

U.F.C.W. District Union Local Two and Employers Pension Fund

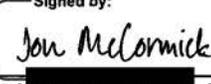
Trustee Signature Page

The Board of Trustees of the U.F.C.W. District Union Local Two and Employers Pension Fund (the "Board") submits to the Pension Benefit Guaranty Corporation this application and exhibits for special financial assistance pursuant to section 4262 of the Employee Retirement Income Security Act and the Final Rule at C.F.R. Part 4262. The Board has authorized the undersigned to sign this application on its behalf.

Board of Trustees, U.F.C.W. District Union Local Two and Employers Pension Fund

DocuSigned by:

By: [REDACTED]
Print Name: Martin Rosas
Title: Union Trustee
Date: 11/8/2024

Signed by:

By: [REDACTED]
Print Name: Jon T. McCormick
Title: Employer Trustee
Date: 11/8/2024

Plan Information

Abbreviated Plan Name: UFCW Local 2

EIN: 43-6049855

PN: 001

D(2) Plan Sponsor:

Board of Trustees, U.F.C.W. District Union Local Two and Employers Pension Fund c/o NEBA

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D(3) Eligibility

The Fund meets the eligibility requirements under §4262.3(a)(1) of PBGC's SFA regulation, as it has been certified by the plan actuary to be in critical and declining status for its plan year beginning in 2020. The relevant certification is "2020Zone20201229 UFCW Local 2 Pension Plan.pdf" provided under checklist item 7a.

D(4) Priority Group Identification

Not applicable.

D(5) Assumed Future Contributions and Withdrawal Liability Payments

The Plan includes two groups: Meat Cutters and Retail Clerks. The contribution base units are months worked for Meat Cutters and hours worked for Retail Clerks. The following table shows the actuarial assumptions used to project future contributions:

Assumption	Meat Cutters	Retail Clerks
Change in contribution base units for the plan year ending September 30, 2023 through the plan year ending September 30, 2032	2.84% decline per year	3.00% decline per year
Change in contribution base units after September 30, 2032	1.00% decline per year	1.00% decline per year
Contribution base units for the plan year ending September 30, 2022 (starting point for contribution base unit projections)	2,165 months worked	584,385 hours worked
Average contribution rate*	\$331.07 per month	\$0.6377 per hour

* These average contribution rates are derived from the following contributions and CBUs reported for the plan year ending September 30, 2022 as provided by the administrator:

- Meatcutters: Contributions: \$716,770; CBUs: 2,165 months worked
- Retail Clerks: Contributions: \$372,687; CBUs: 584,385 hours worked

The average contribution rate remains constant during the projection period because no further contribution rate increases are required under the Fund's Rehabilitation Plan and any negotiated increases adopted after July 9, 2021 would be excluded pursuant to the PBGC final rule.

The future contribution base units assumption was developed applying the concepts in PBGC's generally acceptable assumption changes separately to the Meat Cutters and Retail Clerks groups for the ten year period ending September 30, 2022. The decline in contribution base units through the plan year ending September 30, 2022 was -2.84% for Meat Cutters and -6.24% for Retail Clerks. The decline in contribution base units was limited to -3% for Retail Clerks following the concepts in the PBGC assumptions guidance.

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- During the COVID-19 pandemic, employees in both the Meat Cutters and Retail Clerks groups were essential workers and continued to work during the COVID period. Consequently, these groups did not experience a decline in CBUs that other industries experienced due to the pandemic.
- The ten-year time period ending September 30, 2022 was selected to set the assumption after reviewing the results produced by excluding the “COVID Period” (plan years ending September 30, 2020 through September 30, 2022, inclusive) pursuant to PBGC assumptions guidance. The decline in contribution base units through the ten-year period ending September 30, 2019 was -4.85% for Meat Cutters and -8.87% for Retail Clerks. If these rates of decline were limited to -3% annually and applied to the pre-COVID contribution base units for the plan year ending September 30, 2019, the projected contribution base units for the plan year ending September 30, 2022 would have been 1,880 for Meat Cutters and 573,294 for Retail Clerks which are less than the actual experience of the plan through September 30, 2022.
- The Trustees concluded that it would be unreasonable to exclude the COVID period because doing so would have produced lower projected contribution base units than the actual amounts for the plan year ending September 30, 2022 of 2,165 for Meat Cutters and 584,385 for Retail Clerks. The CBUs for all employers from the plan administrator’s records for this analysis are shown in table 1 below. Columns 4 and 5 separately report CBUs for all employers and only employers currently contributing to the plan for the Retail Clerks group. There is only a single column (Column 3) for the Meat Cutters group because the CBUs for all employers is exactly the same as for only employers currently contributing to the plan.

Table 1: CBUs

Plan year beginning (Column 1)	Plan year end (Column 2)	Meat Cutters (# of Months Worked) (Column 3)	Retail Clerks (Hours Worked)	
			All Employers (Column 4)	Only employers currently contributing to the plan (Column 5)
10/1/2009	9/30/2010	3,222	1,449,661	1,142,311
10/1/2010	9/30/2011	3,053	1,741,116	1,077,938
10/1/2011	9/30/2012	2,929	1,214,362	1,025,453
10/1/2012	9/30/2013	2,805	1,043,790	1,013,032
10/1/2013	9/30/2014	2,668	1,052,097	1,027,977
10/1/2014	9/30/2015	2,592	834,678	809,831
10/1/2015	9/30/2016	2,553	666,922	643,259
10/1/2016	9/30/2017	2,345	614,085	591,140
10/1/2017	9/30/2018	2,109	628,220	625,995
10/1/2018	9/30/2019	2,060	628,148	628,148
10/1/2019	9/30/2020	2,031	622,646	622,646
10/1/2020	9/30/2021	2,093	613,305	613,305
10/1/2021	9/30/2022	2,165	584,385	584,385
10/1/2022	9/30/2023	2,070	546,898	546,898

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The Decline in Contribution Base Units For All Employers

The annual rates of change in CBUs from plan years ending 09/30/2010 to 09/30/2019 are derived from the CBUs in Table 1 as follows:

- Meatcutters (Column 3): $-4.85\% = (2,060 / 3,222)^{(1/9)} - 1$
- Retail Clerks (Column 4): $-8.87\% = (628,148 / 1,449,661)^{(1/9)} - 1$

The annual rates of change in CBUs from plan years ending 09/30/2013 to 09/30/2022 are derived from the CBUs in Table 1 as follows:

- Meatcutters (Column 3): $-2.84\% = (2,165 / 2,805)^{(1/9)} - 1$
- Retail Clerks (Column 4): $-6.24\% = (584,385 / 1,043,790)^{(1/9)} - 1$

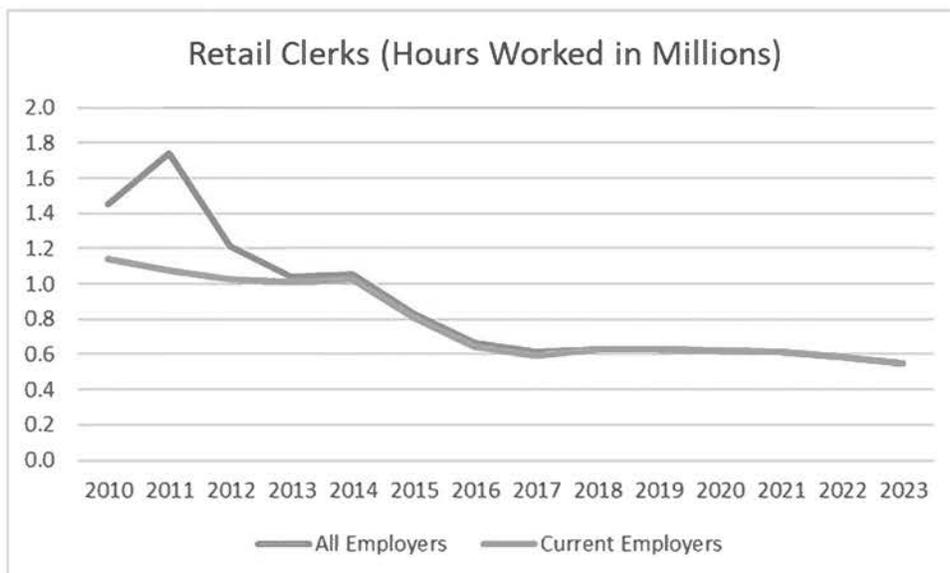
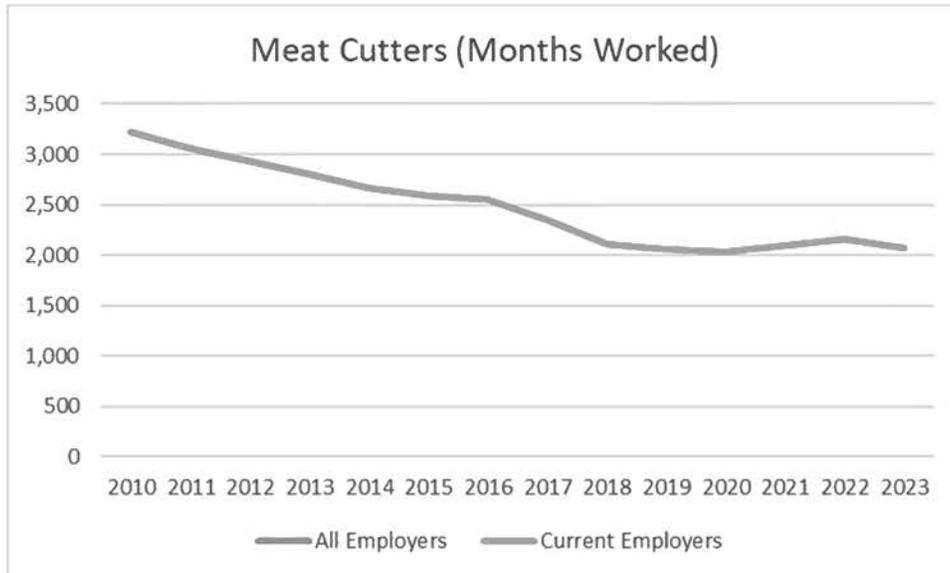
The Decline in Contribution Base Units Only Taking Into Account Employers Who Are Currently Contributing to the Plan (no change for Meatcutters)

The annual rates of change in CBUs from plan years ending 09/30/2013 to 09/30/2022 are derived from the CBUs in Table 1 as follows:

- Meatcutters (Column 3): $-2.84\% = (2,165 / 2,805)^{(1/9)} - 1$
- Retail Clerks (Column 5): $-5.93\% = (584,385 / 1,013,032)^{(1/9)} - 1$

The Trustees concluded that it is reasonable to project future contributions only assuming continued contraction of projected CBUs rather than assuming both contraction for existing employers and assuming employers withdraw in the future. For the Meat Cutters group, the CBU's are exactly the same in Table 1 above because no employers with employees in the Meat Cutters group withdrew since October 1, 2009. The CBU's since October 1, 2013 are essentially the same for the Retail Clerks group. Starting with the plan year beginning October 1, 2018, the CBU's for Retail Clerks are exactly the same in columns 4 and 5 in Table 1 above because no employers have withdrawn in that time period, and the CBUs for Retail Clerks have been substantially the same since October 1, 2013 because of the withdrawal of a small employer. The two charts on the following page separately show the CBUs for Meat Cutters and Retail Clerks comparing all employers to only current employers.

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Withdrawal liability payments include the withdrawal liability payments owed according to currently scheduled payments until the end of the required payment period for employers that have withdrawn and are making withdrawal liability payments as of the Special Financial Assistance measurement date of December 31, 2022. No other settlements or defaults are assumed.

For the period after the SFA application date, no employers are assumed to withdraw.

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D(6) Assumption Changes

6a – Not applicable. The Plan was certified by the Plan actuary to continue to be in critical and declining status in the plan year beginning October 1, 2020, as indicated in the attached 2020 zone status certification (2020Zone20201229 UFCW Local 2 Pension Plan.pdf). The most recent actuarial certification of plan status completed before January 1, 2021 is the one used to verify the Plan’s eligibility for SFA.

6b – identification and rationale for assumption changes used to determine the SFA amount that are different from those used in the pre-2021 zone certification:

Contribution Base Units

Pre-2021 zone certification: The hours worked per active participant will remain level for each plan year after September 30, 2020. The active population will decline as follows:

- Meat Cutters: 4% annual decline for the next 10 years and remain level thereafter
- Retail Clerks: 1% annual decline for the next 10 years and remain level thereafter

SFA Amount: The following table shows the actuarial assumptions used to project future contribution base units:

Assumption	Meat Cutters	Retail Clerks
Change in contribution base units for the plan year ending September 30, 2023 through the plan year ending September 30, 2032	2.84% decline per year	3.00% decline per year
Change in contribution base units after September 30, 2032	1.00% decline per year	1.00% decline per year
Contribution base units for the plan year ending September 30, 2022 (starting point for contribution base unit projections)	2,165 months worked	584,385 hours worked

Rationale: The assumption in the pre-2021 zone certification is no longer reasonable because it was for a projection to the plan year ending September 30, 2027, did not address years after the original projected insolvency in the plan year ending September 30, 2027, and did not reflect current CBU levels.

See the contribution narrative on pages 3 through 6 above for further details of the rationale.

Average Contribution Rate

Pre-2021 zone certification: There was no explicit contribution rate assumption used in the pre-2021 zone certification. The implied average contribution rate was approximately \$330.78 per month based on contributions of \$681,416 and CBUs of 2,060 months for Meat Cutters and \$0.63 per hour based on contributions of \$398,388 and CBUs of 628,148 hours worked for Retail Clerks for the 2019 plan year.

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SFA Amount: Future contributions are based on the average contribution rates in the table below:

Assumption	Meat Cutters	Retail Clerks
Average contribution rate*	\$331.07 per month	\$0.6377 per hour

*These average contribution rates are derived from the contributions and CBUs reported for the plan year ending September 30, 2022 as provided by the administrator:

- Meatcutters: Contributions: \$716,770; CBUs: 2,165 months worked
- Retail Clerks: Contributions: \$372,687; CBUs: 584,385 hours worked

In addition, the average contribution rate remains constant during the projection period because no further contribution rate increases are required under the Fund's Rehabilitation Plan and any negotiated increases adopted after July 9, 2021 would be excluded pursuant to the PBGC final rule.

Rationale: The contribution rates use the most recently available information following the concepts in the Acceptable Assumption Changes in the PBGC assumptions guidance.

Withdrawal Liability Payments for Currently Withdrawn Employers

Pre-2021 zone certification: None assumed.

SFA assumption: Withdrawal liability payments include the withdrawal liability payments according to currently scheduled payments until the end of the required payment period for employers that have withdrawn and are making withdrawal liability payments as of the Special Financial Assistance measurement date of December 31, 2022. No other settlements or defaults are assumed.

For the period after the SFA application date, no employers are assumed to withdraw.

Rationale: The assumption in the pre-2021 zone certification is no longer reasonable because there are withdrawn employers who are making the scheduled payments.

Mortality

Pre-2021 zone certification: RP-2006 Blue Collar with generational mortality improvement using scale MP-2016.

SFA Amount: Pri-2012 Blue Collar with generational mortality improvement using scale MP-2021.

Rationale: The assumption in the pre-2021 zone certification is no longer reasonable because it is outdated. Proposed assumption is reasonable because it follows Section III, B and C of PBGC's assumptions guidance.

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Disability

Pre-2021 zone certification: Annual rates shown below for active participants:

Age	Rate
25	.03%
30	.05
35	.09
40	.13
45	.28
50	.65
55	1.27
60	1.43
64	1.77
65+	0.00

SFA Amount: No disability rates because disability benefits are not available.

Rationale: The assumption in the pre-2021 zone certification is no longer reasonable because disability benefits are no longer provided under the Plan.

Administrative Expenses

Pre-2021 zone certification: September 30, 2020 administrative expenses with increases of 2.5% per year.

SFA Amount: The PBGC premium portion is separated from other administrative expenses and is based on projected participant count and PBGC per participant premium rates. Projected PBGC per participant rates include known rates of \$35 for 2023, \$37 for 2024, and \$39 for 2025 premium payment years with increases of 2.5% per year thereafter, further adjusted to reflect the PBGC premium increase under section 4006(a)(3)(A) of ERISA that goes into effect in 2031. Other administrative expenses include known administrative expenses from the December 31, 2022 SFA measurement date to the plan year ending September 30, 2023 of \$779,410 with future other administrative expenses projected from the plan year ending September 30, 2022 amount of \$703,771 using increases of 2.5% per year after September 30 2022, plus additional administrative expenses of \$95,738 in plan year ending September 30, 2024 and \$140,000 in plan year ending September 30, 2025. For all plan years after September 30, 2027, the projected administrative expenses are limited to 12% of the projected benefit payments for such year.

Rationale: The assumption in the pre-2021 zone certification is no longer reasonable because it was for a projection through the plan year ending September 30, 2027 and did not address years after the original projected insolvency. The proposed assumption change to the projection of expenses after the projected year of insolvency is an extension of the administrative expense assumption as described in paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions. More refined assumptions were developed to project cash flows for plan years ending September 30, 2023 through September 30, 2025, inclusive, for the SFA

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application, and a cap on future expenses of 12% of projected benefit payments is applied for plan years after September 30, 2027.

The additional administrative expenses are based on professional fees related to the SFA application (estimated through September 30, 2024 and expected thereafter).

New Entrant Profile Assumption

Pre-2021 zone certification: Not explicitly projected.

SFA Amount: Separate distributions of age, service, and gender for Meat Cutters and Clerks are based on the characteristics of the new entrants and rehires into the Plan developed from the demographics of the Plan in the five preceding plan years ending September 30, 2017 – September 30, 2021, inclusive, reflecting all new entrants and rehires in those five plan years for all currently participating employers.

Headcount of active employees accruing service each year in each group is assumed to change each year consistent with the CBU assumption.

The profiles assume 100% males for Meat Cutters and 50% male/50% female for Retail Clerks.

Meat Cutters (Male)

Age	Count per 100	Vesting Service	Annual Accrued Benefit
22	3	1.67	\$325
27	10	1.33	\$575
32	19	1.06	\$475
37	12	1.40	\$345
42	13	2.64	\$525
47	12	1.60	\$380
52	7	3.33	\$350
57	16	5.14	\$365
62	5	4.75	\$400
67	3	1.0	\$300

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Retail Clerks (Male)

Age	Count per 100	Vesting Service	Annual Accrued Benefit
22	13	1.04	\$155
27	7	1.10	\$180
32	4	1.32	\$160
37	4	1.44	\$205
42	4	1.42	\$255
47	6	1.68	\$210
52	4	4.29	\$215
57	3	1.93	\$260
62	2	2.40	\$170
67	2	1.00	\$265

Retail Clerks (Female)

Age	Count per 100	Vesting Service	Annual Accrued Benefit
22	9	1.12	\$175
27	5	1.05	\$155
32	6	1.73	\$265
37	4	1.15	\$280
42	5	2.08	\$215
47	5	1.76	\$200
52	4	1.45	\$235
57	4	2.44	\$200
62	5	1.05	\$190
67	4	1.46	\$195

Rationale: The pre-2021 zone certification did not include an explicit assumption. The proposed assumption is an acceptable change to new entrant profile assumption to reflect projected new entrants through 2051 as provided in PBGC's guidance on Special Financial Assistance Assumptions. The tables below illustrate the age and service distribution of all new and rehired participants developed from the demographics of currently contributing employers for the plan years ending September 30, 2017 – September 30, 2021.

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Age	2017						2018					
	Meat Cutters			Retail Clerks			Meat Cutters			Retail Clerks		
	Male	Female	Service	Male	Female	Service	Male	Female	Service	Male	Female	Service
Below 25	3	0	1.67	15	10	1.16	0	0	-	12	11	1.00
25 – 29	1	0	1.00	5	3	1.25	3	0	1.33	6	7	1.00
30 – 34	3	0	1.00	3	3	1.67	1	1	1.06	3	5	1.75
35 – 39	2	0	1.00	4	1	1.00	0	0	-	6	7	1.00
40 – 44	0	0	-	2	2	4.75	0	0	-	1	4	1.00
45 – 49	3	0	3.00	10	8	1.67	4	0	1.55	6	5	1.73
50 – 54	0	0	-	3	5	4.88	2	0	3.00	4	2	1.00
55 – 59	3	0	7.33	3	9	3.25	4	0	5.14	1	3	1.75
60 - 64	0	0	-	3	3	3.50	1	0	4.75	4	8	1.00
65+	0	0	1	2	3	1	0	0	-	2	3	1.00

Age	2019						2020					
	Meat Cutters			Retail Clerks			Meat Cutters			Retail Clerks		
	Male	Female	Service	Male	Female	Service	Male	Female	Service	Male	Female	Service
Below 25	0	0	-	5	6	1.00	0	0	-	13	10	1.13
25 – 29	1	0	1.33	5	3	1.00	1	0	1.33	5	1	1.17
30 – 34	5	0	1.06	8	6	1.71	2	0	1.06	3	8	1.45
35 – 39	3	0	1.40	0	3	1.00	2	0	1.40	4	7	1.91
40 – 44	1	0	2.64	4	8	1.00	6	0	2.64	8	7	2.27
45 – 49	0	0	-	1	3	1.00	0	1	1.55	5	3	2.63
50 – 54	2	0	3.00	2	3	1.00	0	1	3.00	4	6	4.30
55 – 59	1	0	5.14	2	3	1.00	1	0	5.14	5	1	1.00
60 - 64	2	0	4.75	1	4	1.00	1	0	4.75	2	4	1.00
65+	1	0	1.00	1	0	0	1	0	1.00	2	3	1.40

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Age	2021						Total					
	Meat Cutters			Retail Clerks			Meat Cutters			Retail Clerks		
	Male	Female	Service	Male	Female	Service	Male	Female	Service	Male	Female	Service
Below 25	0	0	-	12	6	1.00	3	0	1.67	57	43	1.07
25 – 29	3	0	1.33	8	8	1.06	9	0	1.33	29	22	1.08
30 – 34	5	0	1.06	2	4	1.00	16	1	1.06	19	26	1.56
35 – 39	3	0	1.40	4	2	1.17	10	0	1.40	18	20	1.29
40 – 44	4	0	2.64	4	3	1.00	11	0	2.64	19	24	1.79
45 – 49	3	0	1.55	3	2	1.00	10	1	1.55	25	21	1.72
50 – 54	2	0	3.00	4	4	1.13	6	1	3.00	17	20	2.76
55 – 59	5	0	5.14	3	2	2.80	14	0	5.14	14	18	2.22
60 - 64	0	0	-	0	2	1.00	4	0	4.75	10	21	1.48
65+	1	0	1.00	0	6	1.83	3	0	1.00	7	15	1.32

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Terminated vested participants beyond age 65

Pre-2021 zone certification: Terminated vested participants are assumed to commence benefits consistent with retirement rates for actives beyond age 65. Benefits were actuarially increased from the participant's Normal Retirement Date to the valuation date.

SFA Amount: Terminated vested participants who have not attained age 85 at the SFA measurement date will receive benefits. Benefits are actuarially increased from the participant's Normal Retirement Date to the assumed retirement age. Terminated vested participants beyond their Required Beginning Date at the October 1, 2021 census date receive actuarial increase from Normal Retirement Date to their Required Beginning Date. In addition, a one-time payment is assumed for those whose Required Beginning Date is before the SFA measurement date. The amount of the one-time payment is the missed payments with interest from their Required Beginning Date to the SFA measurement date.

Adjustments to the October 1, 2021 census data

The October 1, 2021 census data is adjusted based on the following:

1. PBGC independent death audit
2. Plan's death audit
3. Census changes after plan Administrator's data review

The following describes the adjustments to the October 1, 2021 census data made after the Plan's and the PBGC independent death audit.

- A. Remove participants who are not in-pay and for whom there is a reported death before the October 1, 2021 census date, and make the following adjustment for the Plan's survivor benefits:
 1. Deceased participants for whom the fund office has confirmed eligibility for survivor benefits: survivor benefits according to the beneficiary's date of birth, benefit start date and amount of monthly benefit provided by the fund office.
 2. Remove records for deceased participants for whom the fund office has confirmed **no** eligibility for survivor benefits.
 3. Deceased participants for whom the fund office review of eligibility for survivor benefits in progress.
 - a. For not in-pay participants whose Required Beginning Date is before the December 31, 2022 SFA measurement date, actuarially increased benefit from Normal Retirement Date to Required Beginning Date and one-time retroactive payment with interest from Required Beginning Date to reported date of death. The one-time retroactive payment is assumed to be paid on January 1, 2023.
 - b. For not in-pay participant's whose Required Beginning Date is after the December 31, 2022 SFA measurement date, estimate survivor benefit using assumed 80% married and 3-year age difference with benefits paid at the later of January 1, 2023 and the earliest date the beneficiary may start payments.
 4. The \$1,500 death benefit for participants in the Meat Cutters portion of the plan is paid on January 1, 2023.

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- B. Remove participants who are in-pay and for whom there is a reported death before October 1, 2021 and implement any elected survivor benefits unless the survivor has a reported death before October 1, 2021.

The census data was further adjusted to remove 12 individuals who were previously paid a lump sum under \$5,000 in lieu of all future benefits under the plan.

The table on the following page shows the adjustments to the October 1, 2021 census data made after (1) the PBGC independent death audit, (2) the Plan's death audit, and (3) the plan Administrator's data review. The table below also shows two adjustments to the census data reported in the October 1, 2021 valuation:

1. Add back terminated vested participants who were removed using the actuarial assumption to exclude terminated vested participants over age 85 at the actuarial valuation date. For the SFA application, the exclusion of terminated vested participants over age 85 at the SFA measurement date is applied in the last step in the table below.
2. Adjust for individuals who have earned benefits under both the Meat Cutters and Retail Clerks portions of the plan. This adjustment is made to project the participant count for projected PBGC premiums. For example, an individual who is in-pay status for a benefit earned under both portions of the plan is counted as one person. There are individuals in the plan who are entitled to benefits under both portions of the plan that arise from separate individuals who earned benefits (e.g. an in-pay individual who is receiving retirement benefits under the Meat Cutters portion and beneficiary benefits under the Retail Clerks portion where the beneficiary benefits are paid for a different individual who earned benefits under the Retail Clerks portion). For projected PBGC premiums, such individuals are counted as both a participant and a beneficiary. For determining the amount of SFA, the projected benefits for such participants include the benefits payable under both the Meat Cutters and Retail Clerks portions of the Plan.

Both of these adjustments are being made to reconcile the adjustments made for the SFA application to the information that was provided to PBGC to perform the PBGC Independent Death Audit before the SFA application was submitted as permitted by PBGC's filing instructions.

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	Active	Terminated Vested	Retired	Beneficiary	Disabled	Total
Count reported in 10/1/2021 Valuation	527	1,742	3,230	540	79	6,118
Add back over age 85 terminated vested participants	0	6	0	0	0	6
Remove duplicate records	(3)	(11)	(38)	(8)	(2)	(62)
As of 10/1/2021	524	1,737	3,192	532	77	6,062
Changes for PBGC Independent Death Audit						
Died with beneficiary	0	(50)	(13)	64	(1)	0
Died without beneficiary	0	(9)	(27)	(6)	0	(42)
Subtotal after PBGC IDA	524	1,678	3,152	590	76	6,020
Changes for Plan's death audit						
Died with beneficiary	0	(1)	0	1	0	0
Died with Plans lump sum death benefit payable	0	0	0	1	0	1
Died without beneficiary	0	0	0	(11)	0	(11)
Subtotal after Plan's death audit	524	1,677	3,152	581	76	6,010
Changes for Plan's data review						
Remove terminated vested previously paid lump sum	0	(12)	0	0	0	(12)
Remove records determined to be nonvested terminations	0	0	0	(3)	0	(3)
Subtotal after Plan's data review	524	1,665	3,152	578	76	5,995
Remove deferred records over age 85 at SFA measurement date	0	0	0	(2)	0	(2)
10/1/2021 Count for SFA Application	524	1,665	3,152	576	76	5,993

Rationale: The pre-2021 PPA certification included all terminated vested participants, and, if applicable, benefits were actuarially increased from the participant's Normal Retirement Date to the valuation date. For the SFA application, the one-time payment of missed payments with interest was added to the projected benefits. Following the concepts in the PBGC assumptions guidance, terminated vested participants who have attained age 85 at the SFA measurement date were excluded.

The plan administrator discovered there was information in the paper files which indicated there were 12 individuals who previously received a lump sum distribution, and there are no further benefits payable from the plan. The plan Administrator also identified three deferred beneficiaries for whom it was determined the participant was not vested. Consequently, the records for these three individuals were removed. Because these participants are not entitled to any future benefits under the Plan, they have been removed for the SFA application.

Plan Information

Abbreviated Plan Name: UFCW Local 2

EIN: 43-6049855

PN: 001

The Baseline includes the census data after adjustment for (1) the PBGC independent death audit, (2) the Plan's death audit, and (3) the plan Administrator's data review.

D(7) Reinstatement of Benefits for Plans with Suspension of Benefits

Not applicable.

PLAN INFORMATION

Abbreviated Plan Name: UFCW Local 2 Pension Plan

EIN: 43-6049855

PN: 001

Special Financial Assistance Application Certification

Section E, Item 5 – SFA Amount Certification

The application filed on behalf of the UFCW District Union Local Two and Employers Pension Fund (“UFCW Local 2 Pension Plan”) sets forth the Special Financial Assistance (SFA) amount to which the Plan is eligible under the American Rescue Plan (ARP) Act of 2021, as outlined in section 4262(j)(1) of the Employee Retirement Income Security Act of 1974 (ERISA) and PBGC’s SFA regulation (29 CFR part 4262.4). Based on the actuarial assumptions and data described herein and an SFA measurement date of December 31, 2022, we certify that the amount of \$125,548,928 has been calculated pursuant to ERISA Section 4262(j)(1) and PBGC’s Final Rule (29 CFR part 4262.4) effective August 8, 2022. We further certify that the census data was adjusted to reflect the results of a recently completed death audit and PBGC’s independently completed death audit. We further certify that any deaths discovered in PBGC’s independent death audit that occurred prior to the census date of October 1, 2021 are reflected in the SFA application. A reconciliation of the counts is shown in Section D, Item 6 of the SFA application.

This application uses the same actuarial assumptions and methods used in the pre-2021 actuarial certification except for the assumption changes described in Section D, Item 6 of the SFA application. In our opinion, each assumption used is reasonable (taking into account the experience of the Plan and reasonable expectations) for the purpose of the SFA application.

The results in this report were developed using models intended for actuarial valuations and experience studies that use standard actuarial techniques. Please see Appendix D of our October 1, 2021 actuarial valuation report for a disclosure and assessment of risks associated with these calculations.

Reliance

In preparing the report, we relied on our October 1, 2021 actuarial valuation, and, without audit, information (some oral and some in writing) supplied by the Plan’s administrator, auditor, legal counsel, and PBGC. This information includes, but is not limited to, plan documents and provisions, participant data, and financial information. The participant data used for purposes of this application is based on the data used for the October 1, 2021 actuarial valuation as adjusted to reflect the results of a recently completed death audit and PBGC’s independently completed death audit. We found this information to be reasonably consistent and comparable with information used for other purposes. The results depend on the integrity of this information. If any of this information is incomplete or inaccurate, our results may be different and our calculations may need to be revised.

Limited Use

Actuarial computations presented here were prepared to determine the amount of the Plan’s SFA as outlined in section 4262(j)(1) of the Employee Retirement Income Security Act of 1974 (ERISA) and PBGC’s SFA Final Rule (29 CFR part 4262.4). Determinations for other purposes may yield significantly different results from those shown in this report. Other calculations may be needed for other purposes, such as judging benefit security upon potential plan termination.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to factors such as, but not limited to the following: plan experience differing from that

PLAN INFORMATION

Abbreviated Plan Name: UFCW Local 2 Pension Plan

EIN: 43-6049855

PN: 001

anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on plan funded status); and changes in plan provisions or applicable law.

Limited Distribution

Milliman's work is prepared solely for the internal business use of the Board of Trustees of the UFCW District Union Local Two and Employers Pension Fund (the "Plan Sponsor") and may not be provided to third parties without our prior written consent. We understand that this application will be provided to the PBGC. Milliman does not intend to benefit or create a legal duty to any third party recipient of its work product. Milliman's consent to release its work product to any third party may be conditioned on the third party signing a release, subject to the following exceptions:

- The Plan Sponsor may provide a copy of Milliman's work, in its entirety, to the Plan's professional service advisors who are subject to a duty of confidentiality and who agree to not use Milliman's work for any purpose other than to benefit the Plan.
- The Plan Sponsor may distribute certain work product that Milliman and the Plan Sponsor mutually agree is appropriate as may be required by the Pension Protection Act of 2006 and the Multiemployer Pension Reform Act of 2014.

Any third-party recipient of this work product who desires professional guidance should not rely upon Milliman's work product but should engage qualified professionals for advice appropriate to its own specific needs.

The consultants who worked on this assignment are actuaries. Milliman's advice is not intended to be a substitute for qualified legal or accounting counsel.

Actuarial Qualifications

On the basis of the foregoing, I hereby certify that to the best of my knowledge and belief, this report is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices which are consistent with the principles prescribed by the Actuarial Standards Board and the Code of Professional Conduct and Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States promulgated by the American Academy of Actuaries. I am a member of the American Academy of Actuaries and meet its Qualification Standards to render the actuarial opinion contained herein.



Timothy J. Herman, FSA, EA, MAAA

Enrolled Actuary #23-05628

November 8, 2024

Certification

This is to certify that \$60,978,349 is the fair market value of the U.F.C.W. District Union Local Two and Employers Pension Fund's ("Fund") assets as of the special financial assistance measurement date of December 31, 2022. The following supporting information as described in Section E, Item (6) is included in the application:

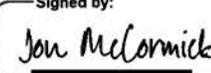
Supporting information	Checklist Number
Unaudited financial statements as of December 31, 2022	9
Account statements with reconciliation to amounts shown in unaudited financial statements	8
Reconciliation from September 30, 2022 audited financial statement to December 31, 2022 unaudited financial statements*	35

*This reconciliation is on the next page of this document.

Board of Trustees, U.F.C.W. District Union Local Two and Employers Pension Fund

DocuSigned by:

By: [REDACTED]
Print Name: Martin Rosas
Title: Union Trustee
Date: 11/8/2024

Signed by:

By: [REDACTED]
Print Name: Jon T. McCormick
Title: Employer Trustee
Date: 11/8/2024

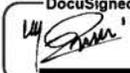
**UFCW District Union Local Two and Employers Pension Fund
Reconciliation of Audited Financial Statements at
September 30, 2022 to Net Assets at December 31, 2022
For the Three Months Ended December 31, 2022**

	10/1/2022 - 12/31/2022
Beginning Net Assets	\$62,558,926
Contributions and Other Receipts	296,616
Interest and Dividends	253,281
Net Appreciation (Depreciation) in Fair Value	2,046,011
Investment Fees	<u>(24,367)</u>
Net Receipts	<u>2,571,541</u>
Benefit Payments	(3,683,888)
Administrative Expenses	<u>(204,295)</u>
Total Disbursements	<u>(3,888,183)</u>
Net Decrease	(1,316,642)
Adjustments to Convert from Accrual Basis	<u>(263,935)</u>
Ending Net Assets	<u><u>\$60,978,349</u></u>

Perjury Statement

Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the Board of Trustees of the U.F.C.W. District Union Local Two and Employers Pension Fund and that I have examined this application, including accompanying documents, and, to the best of my knowledge and belief, the application contains all the relevant facts relating to the application, all statements of fact contained in the application are true, correct, and not misleading because of omission of any material fact; and all accompanying documents are what they purport to be.

Board of Trustees, U.F.C.W. District Union Local
Two and Employers Pension Fund

DocuSigned by:

By: [REDACTED]
Print Name: Martin Rosas
Title: Union Trustee
Date: 11/8/2024

Signed by:

By: [REDACTED]
Print Name: Jon T. McCormick
Title: Employer Trustee
Date: 11/8/2024

AMENDMENT NUMBER TWO

TO THE

**U.F.C.W. DISTRICT UNION LOCAL TWO AND EMPLOYERS
MEAT CUTTERS PENSION PLAN
(As Amended and Restated Effective October 1, 2014)**

The Board of Trustees of the U.F.C.W. District Union Local Two and Employers Retail Clerks Pension Fund (the "Board") has applied to the Pension Benefit Guaranty Corporation ("PBGC") under section 4262 of the Employment Retirement Income Security Act of 1974, as amended ("ERISA"), and 29 C.F.R. § 4262 for special financial assistance for the U.F.C.W. District Union Local Two and Employers Retail Clerks Pension Fund.

29 C.F.R. § 4262.6(e)(1) requires that the plan sponsor of a plan applying for special financial assistance amend the written instrument governing the plan to require that the plan be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 C.F.R. part 4262 and that the amendment be contingent upon approval by PBGC of the plan's application for special financial assistance.

In accordance with the provisions of Article XVII of the U.F.C.W. District Union Local Two and Employers Meat Cutters Pension Plan, the Pension Plan is hereby amended by substituting the attached revisions of pages iv and 61 for the versions of those pages currently in effect.

The change made by this Amendment shall be effective on or after December 31, 2022.

IN WITNESS WHEREOF, the Trustees, acting under the authority granted them under the Trust Agreement and Pension Plan, have executed this Amendment Number Two as of this 8 day of March, 2023.

EMPLOYER TRUSTEE

UNION TRUSTEE

DocuSigned by:
Jon T. McCormick
[REDACTED]

DocuSigned by:
Martin A. Rosas
[REDACTED]

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19.7 Allocation of Unfunded Vested Benefits. In computing the unfunded vested benefits allocable to an Employer who withdraws under the Plan for Plan Years ending on or before September 30, 2007, the method described in Section 4211(b) of ERISA, known as the “presumptive method,” shall be used. For Plan Years ending on or after September 30, 2008, the method described in Section 4211(c)(3) of ERISA, known as the “rolling five” method, shall be used.

19.8 Calculation of Employer Withdrawal Liability. Notwithstanding any other provision in this Plan to the contrary, pursuant to Section 4211(c)(5)(E) of ERISA, when computing an employer’s withdrawal liability (as defined in Section 19.5) using the “presumptive method,” as proscribed in Section 4211(b) of ERISA, the Plan Year ending on September 30, 2007, for which the Plan had no unfunded vested benefits, will be substituted for the Plan Year ending before September 26, 1980.

19.9 Special Financial Assistance. Beginning with the SFA measurement date selected by the Plan in the Plan’s application for special financial assistance, notwithstanding anything to the contrary in this or any other document governing the Plan, the Plan shall be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 CFR part 4262. This Section 19.9 is contingent upon approval by the Pension Benefit Guaranty Corporation (“PBGC”) of the Plan’s application for special financial assistance.

AMENDMENT NUMBER TWO

TO THE

**U.F.C.W. DISTRICT UNION LOCAL TWO AND EMPLOYERS
RETAIL CLERKS PENSION PLAN
(As Amended and Restated Effective October 1, 2014)**

The Board of Trustees of the U.F.C.W. District Union Local Two and Employers Retail Clerks Pension Fund (the "Board") has applied to the Pension Benefit Guaranty Corporation ("PBGC") under section 4262 of the Employment Retirement Income Security Act of 1974, as amended ("ERISA"), and 29 C.F.R. § 4262 for special financial assistance for the U.F.C.W. District Union Local Two and Employers Retail Clerks Pension Fund ("Fund").

29 C.F.R. § 4262.6(e)(1) requires that the plan sponsor of a plan applying for special financial assistance amend the written instrument governing the plan to require that the plan be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 C.F.R. part 4262 and that the amendment be contingent upon approval by PBGC of the plan's application for special financial assistance.

In accordance with the provisions of Article XVII of the U.F.C.W. District Union Local Two and Employers Retail Clerks Pension Plan, the Pension Plan is hereby amended by substituting the attached revisions of pages iv and 59 for the versions of those pages currently in effect.

The change made by this Amendment shall be effective on or after December 31, 2022.

IN WITNESS WHEREOF, the Trustees, acting under the authority granted them under the Trust Agreement and Pension Plan, have executed this Amendment Number Two as of this 8 day of March, 2023.

EMPLOYER TRUSTEE

UNION TRUSTEE

DocuSigned by:

Jon T. McCormick

DocuSigned by:

Martin A. Rosas

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“presumptive method,” as proscribed in Section 4211(b) of ERISA, the Plan Year ending on September 30, 2007, for which the Plan had no unfunded vested benefits, will be substituted for the Plan Year ending before September 26, 1980.

19.9 Partial Withdrawals. In determining whether there has been a partial withdrawal by an Employer from the Pension Fund, as provided in Section 4205 of ERISA, that Section shall be applied with respect to the Pension Fund:

(a) by substituting “35 percent” for “70 percent” in Subsections (a) and (b) of Section 4205; and

(b) by substituting “65 percent” for “30 percent” in Subsection (b) of Section 4205.

The Pension Fund shall reduce an Employer’s withdrawal liability incurred as a result of a partial withdrawal in the circumstances and in the amount described below. A reduction will be made if the Employer would not have suffered a partial withdrawal but for the operation of this Section and if the Pension Fund’s total number of contribution base units for each of the two Plan Years following the Plan Year of withdrawal is higher than the Pension Fund’s total number of such units for the Plan Year of withdrawal. The amount of the reduction shall be the Employer’s withdrawal liability incurred as a result of the partial withdrawal, multiplied by a fraction. The numerator of the fraction shall be the difference between (a) the annual average of the Pension Fund’s total number of contribution base units for the two Plan Years following the Plan Year of withdrawal, and (b) the Pension Fund’s total number of contribution base units for the Plan Year in which the partial withdrawal occurred. The denominator of the fraction shall be the annual average of the Pension Fund’s total number of contribution base units for the two Plan Years following the Plan Year of withdrawal. The reduction shall be applied against the outstanding principal of any withdrawal liability still owing to the Pension Fund. Any portion of the reduction in excess of that amount shall be paid to the Employer in a lump sum. Notwithstanding the fact that such a reduction is made, the Employer may become liable to the Pension Fund on account of subsequent complete or partial withdrawals, in addition to any liability still owing to the Pension Fund for the partial withdrawal.

This Plan incorporates the amendments which were adopted by the Trustees of the Kansas City Area Retail Food Store Employees Pension Fund prior to its merger into the Pension Fund. Each of the amendments specifies rules on when its provisions are effective and, where appropriate, the persons to whom it applies. Those rules shall apply to determinations made under this Plan.

19.10 Special Financial Assistance. Beginning with the SFA measurement date selected by the Plan in the Plan’s application for special financial assistance, notwithstanding anything to the contrary in this or any other document governing the Plan, the Plan shall be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 CFR part 4262. This Section 19.10 is contingent upon approval by the Pension Benefit Guaranty Corporation (“PBGC”) of the Plan’s application for special financial assistance.

Application Checklist

v20240717p

Instructions for Section E, Item 1 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance (SFA):

The Application to PBGC for Approval of Special Financial Assistance Checklist ("Application Checklist" or "Checklist") identifies all information required to be filed with an initial or revised application. For a supplemented application, instead use "Application Checklist - Supplemented." The Application Checklist is not required for a lock-in application.

For a plan required to submit additional information described in Addendum A of the SFA Filing Instructions, also complete Checklist Items #40.a. to #49.b., and if there is a merger as described in Addendum A, also complete Checklist Items #50 through #63.

Applications (including this Application Checklist), with the exception of lock-in applications, must be submitted to PBGC electronically through PBGC's e-Filing Portal, (<https://efilingportal.pbgc.gov/site/>). After logging into the e-Filing Portal, go to the Multiemployer Events section and click "Create New ME Filing." Under "Select a filing type," select "Application for Financial Assistance – Special." Note: revised and supplemented applications must be submitted by selecting "Create New ME Filing."

Note: If you go to the e-Filing Portal and do not see "Application for Financial Assistance – Special" under the "Select a Filing Type," then the e-Filing Portal is temporarily closed and PBGC is not accepting applications (other than lock-in applications) at the time, unless the plan is eligible to make an emergency filing under § 4262.10(f). PBGC's website, www.pbgc.gov, will be updated when the e-Filing Portal reopens for applications. PBGC maintains information on its website at www.pbgc.gov to inform prospective applicants about the current status of the e-Filing portal, as well as to provide advance notice of when PBGC expects to open or temporarily close the e-Filing Portal.

General instructions for completing the Application Checklist:

Complete all items that are shaded: 

If required information was already filed: (1) through PBGC's e-Filing Portal; or (2) through any means for an insolvent plan, a plan that has received a partition, or a plan that submitted an emergency filing, the filer may either upload the information with the application or include a statement in the Plan Comments section of the Application Checklist indicating the date on which and the submission with which the information was previously filed. For any such items previously provided, enter N/A as the **Plan Response**.

For a revised application, the filer may, but is not required to, submit an entire application. For all Application Checklist Items that were previously filed that are not being changed, the filer may include a statement in the Plan Comments section of the Application Checklist to indicate that the other information was previously provided as part of the initial application. For each, enter N/A as the **Plan Response**.

Instructions for specific columns:

Plan Response: Provide a response to each item on the Application Checklist, using only the **Response Options** shown for each Checklist Item.

Name(s) of Files Uploaded: Identify the full name of the file or files uploaded that are responsive to the Checklist Item. The column **Upload as Document Type** provides guidance on the "document type" to select when submitting documents on PBGC's e-Filing Portal.

Page Number Reference(s): For Checklist Items #22 to #29c, submit all information in a single document and identify here the relevant page numbers for each such Checklist Item.

Plan Comments: Use this column to provide explanations for any **Plan Response** that is N/A, to respond as may be specifically identified for Checklist Items, and to provide any optional explanatory comments.

Additional guidance is provided in the following columns:

Upload as Document Type: When uploading documents in PBGC's e-Filing Portal, select the appropriate Document Type for each document that is uploaded. This column provides guidance on the Document Type to select for each Checklist Item. You may upload more than one document using the same Document Type, and there may be Document Types on the e-Filing Portal for which you have no documents to upload.

Required Filenaming (if applicable): For certain Checklist Items, a specified format for naming the file is required.

SFA Instructions Reference: Identifies the applicable section and item number in PBGC's Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance.

You must select N/A if a Checklist Item # is not applicable to your application. **Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39 on the Application Checklist. If there has been an event as described in § 4262.4(f), complete Checklist Items #40.a. through #49.b., and if there has been a merger described in Addendum A, also complete Checklist Items #50 through #63. Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #40.a. through #49.b. if you are required to complete Checklist Items # 40.a. through #49.b. Your application will also be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63 if you are required to complete Checklist Items #50 through #63.**

If a Checklist Item # asks multiple questions or requests multiple items, the Plan Response should only be Yes if the plan is providing all information requested for that Checklist Item.

Note, a Yes or No response is also required for Checklist Items #a through #f.

Note, in the case of a plan applying for priority consideration, the plan's application must also be submitted to the Treasury Department. If that requirement applies to an application, PBGC will transmit the application to the Treasury Department on behalf of the plan. See IRS Notice [NOTICE] for further information.

All information and documentation, unless covered by the Privacy Act, that is included in an SFA application may be posted on PBGC's website at www.pbgc.gov or otherwise publicly disclosed, without additional notification. Except to the extent required by the Privacy Act, PBGC provides no assurance of confidentiality in any information included in an SFA application.

Version Updates (newest version at top)

Version Date updated

v20240717p	07/17/2024	Update checklist items 11.c, 34.a, and 35 for death audit requirements and to align with instructions
v07272023p	07/27/2023	Updated checklist to include new Template 10 requirement and reflect changes to eligibility and death audit instructions
v20221129p	11/29/2022	Updated checklist item 11. for new death audit requirements
v20220802p	08/02/2022	Fixed some of the shading in the checklist
v20220706p	07/06/2022	

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	UFCW District Union Local Two and Employers Pension Fund
EIN:	43-6049855
PN:	001
SFA Amount Requested:	\$125,548,928

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:
 YYYY = plan year
 Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
Plan Information, Checklist, and Certifications									
a.		Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No	N/A	N/A		N/A	N/A
b.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was initially submitted under the interim final rule?	Yes No	No	N/A	N/A		N/A	N/A
c.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was submitted under the final rule?	Yes No	No	N/A	N/A		N/A	N/A
d.		Did the plan previously file a lock-in application?	Yes No	Yes	N/A	N/A	A "lock-in" application was filed 3/13/2023.	N/A	N/A
e.		Has this plan been terminated?	Yes No	No	N/A	N/A	If terminated, provide date of plan termination.	N/A	N/A
f.		Is this plan a MPRA plan as defined under § 4262.4(a)(3) of PBGC's SFA regulation?	Yes No	No	N/A	N/A		N/A	N/A
1.	Section B, Item (1)a.	Does the application include the most recent plan document or restatement of the plan document and all amendments adopted since the last restatement (if any)?	Yes No	Yes	UFCW Local 2 Retail Clerks Pension Plan Document.pdf, UFCW Local 2 Retail Clerks Amendment One.pdf, UFCW Local 2 Meat Cutters Pension Plan Document.pdf, UFCW Local 2 Meat Cutters Amendment One.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
2.	Section B, Item (1)b.	Does the application include the most recent trust agreement or restatement of the trust agreement, and all amendments adopted since the last restatement (if any)?	Yes No	Yes	UFCW Local 2 Trust Agreement Restated 7.1.05 (with Amendments 1-3).pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
3.	Section B, Item (1)c.	Does the application include the most recent IRS determination letter? Enter N/A if the plan does not have a determination letter.	Yes No N/A	Yes	UFCW Local 2 IRS Determination Letter.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
4.	Section B, Item (2)	Does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the filing date of the initial application? Enter N/A if no actuarial valuation report was prepared because it was not required for any requested year. Is each report provided as a separate document using the required filename convention?	Yes No N/A	Yes	2018AVR UFCW Local 2.pdf, 2019AVR UFCW Local 2.pdf, 2020AVR UFCW Local 2.pdf, 2021AVR UFCW Local 2.pdf, 2022AVR UFCW Local 2.pdf	N/A	Five reports are provided.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name
5.a.		Does the application include the most recent rehabilitation plan (or funding improvement plan, if applicable), including all subsequent amendments and updates, and the percentage of total contributions received under each schedule of the rehabilitation plan or funding improvement plan for the most recent plan year available?	Yes No	Yes	UFCW Local 2 Rehabilitation Plan Revised 2024.pdf	N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

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Plan name:	UFCW District Union Local Two and Employers Pension Fund
EIN:	43-6049855
PN:	001
SFA Amount Requested:	\$125,548,928

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 Plan Name = abbreviated plan name

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
5.b.	Section B, Item (3)	If the most recent rehabilitation plan does not include historical documentation of rehabilitation plan changes (if any) that occurred in calendar year 2020 and later, does the application include an additional document with these details? Enter N/A if the historical document is contained in the rehabilitation plans.	Yes No N/A	N/A		N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
6.	Section B, Item (4)	Does the application include the plan's most recently filed (as of the filing date of the initial application) Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)? Is the 5500 filing provided as a single document using the required filename convention?	Yes No	Yes	2020Form5500 UFCW Local 2.pdf	N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name
7.a.		Does the application include the plan actuary's certification of plan status ("zone certification") for the 2018 plan year and each subsequent annual certification completed before the filing date of the initial application? Enter N/A if the plan does not have to provide certifications for any requested plan year. Is each zone certification (including the additional information identified in Checklist Items #7.b. and #7.c. below, if applicable) provided as a single document, separately for each plan year, using the required filename convention?	Yes No N/A	Yes	2018Zone20191229 UFCW Local 2.pdf, 2019Zone20191229 UFCW Local 2.pdf, 2020Zone20201229 UFCW Local 2.pdf, 2021Zone20211229 UFCW Local 2.pdf, 2022Zone20221229 UFCW Local 2.pdf	N/A	Five zone certifications are provided.	Zone certification	YYYYZoneYYYYMMDD Plan Name, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared.
7.b.	Section B, Item (5)	Does the application include documentation for all zone certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes? If such information is provided in an addendum, addendums are only required for the most recent actuarial certification of plan status completed before January 1, 2021 and each subsequent annual certification. Is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7a.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	UFCW District Union Local Two and Employers Pension Fund
EIN:	43-6049855
PN:	001
SFA Amount Requested:	\$125,548,928

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
7.c.		For a certification of critical and declining status, does the application include the required plan-year-by-plan-year projection (showing the items identified in Section B, Item (5)a. through (5)f. of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? If required, is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7.a. or if the application does not include a certification of critical and declining status.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
8.	Section B, Item (6)	Does the application include the most recent account statements for each of the plan's cash and investment accounts? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	UFCW Local 2 KC 12.2022 Account Statements.pdf	N/A		Bank/Asset statements for all cash and investment accounts	N/A
9.	Section B, Item (7)	Does the application include the most recent plan financial statement (audited, or unaudited if audited is not available)? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	UFCW Local 2 KC Pension Financial - 12.22.pdf	N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
10.	Section B, Item (8)	Does the application include all of the plan's written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability? Are all such items included as a single document using the required filenaming convention?	Yes No N/A	Yes	WDL UFCW Local 2.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name
11.a.	Section B, Item (9)a.	Does the application include documentation of a death audit to identify deceased participants that was completed on the census data used for SFA purposes, including identification of the service provider conducting the audit, date performed, the participant counts (provided separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) run through the death audit, and a copy of the results of the audit provided to the plan administrator by the service provider? If applicable, has personally identifiable information in this report been redacted prior to submission to PBGC? Is this information included as a single document using the required filenaming convention?	Yes No	Yes	Death Audit UFCW Local 2.pdf	N/A	The Plan's death audit was performed in February 2023 in anticipation of an SFA application on March 11, 2023	Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

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11.b.		If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #11.a.	N/A	Certification included in "SFA Amount Cert UFCW Local 2.pdf".	N/A	N/A - include as part of documents in Checklist Item #11.a.
11.c.	Section B, Item (9)b. & Item (9)c.	Does the application include full census data (Social Security Number, name, and participant status) of all participants that were included in the SFA projections? Is this information provided in Excel, or in an Excel-compatible format? Or, if this data was submitted in advance of the application, in accordance with Section B, Item (9)c. of the Instructions, does the application contain a description of how the results of PBGC's independent death audit are reflected for SFA calculation purposes?	Yes No N/A	Yes		N/A	Full census data was submitted to PBGC on 12/1/2023. The results of PBGC's independent death audit are reflected for SFA calculation purposes.	Submit the data file and the date of the census data through PBGC's secure file transfer system, Leapfile. Go to http://pbgc.leapfile.com , click on "Secure Upload" and then enter sfa@pbgc.gov as the recipient email address and upload the file(s) for secure transmission.	Include as the subject "Submission of Terminated Vested Census Data for (Plan Name)," and as the memo "(Plan Name) terminated vested census data dated (date of census data) through Leapfile for independent audit by PBGC."
12.	Section B, Item (10)	Does the application include information required to enable the plan to receive electronic transfer of funds if the SFA application is approved, including (if applicable) a notarized payment form? See SFA Instructions, Section B, Item (10).	Yes No	Yes	UFCW Local 2 ACH form and notarized bank letter.pdf	N/A		Other	N/A
13.	Section C, Item (1)	Does the application include the plan's projection of expected benefit payments that should have been attached to the Form 5500 Schedule MB in response to line 8b(1) on the Form 5500 Schedule MB for plan years 2018 through the last year the Form 5500 was filed by the filing date of the initial application? Enter N/A if the plan is not required to respond Yes to line 8b(1) on the Form 5500 Schedule MB. See Template 1. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 1 UFCW Local 2.xlsx	N/A		Financial assistance spreadsheet (template)	Template 1 Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
14.	Section C, Item (2)	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500 (by the filing date of the initial application), does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year before the filing date of the initial application (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions. Enter N/A if the plan is not required to provide this information. See Template 2. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Contributing employers	Template 2 Plan Name
15.	Section C, Item (3)	Does the application include historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the unit used), average contribution rates, and number of active participants at the beginning of each plan year? For the same period, does the application show all other sources of non-investment income such as withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and other identifiable sources of contributions? See Template 3. Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 3 UFCW Local 2.xlsx	N/A		Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name
16.a.	Section C, Items (4)a., (4)e., and (4)f.	Does the application include the information used to determine the amount of SFA for the plan using the basic method described in § 4262.4(a)(1) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-4 SFA Details. 4(a)(1) sheet and Section C, Item (4) of the SFA Filing Instructions for more details on these requirements. Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 4A UFCW Local 2.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
16.b.i.	Addendum D Section C, Item (4)a. - MPRA plan information A. Addendum D Section C, Item (4)e. - MPRA plan information A.	If the plan is a MPRA plan, does the application also include the information used to determine the amount of SFA for the plan using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D for more details on these requirements. Enter N/A if the plan is not a MPRA Plan.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A	This Plan is not a MPRA plan.	N/A	N/A - included in Template 4A Plan Name
16.b.ii.	Addendum D Section C, Item (4)f. - MPRA plan information A.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the present value method.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A	This Plan is not a MPRA plan.	N/A	N/A - included in Template 4A Plan Name
16.b.iii.	Addendum D Section C, Item (4)a. - MPRA plan information B Addendum D Section C, Item (4)e. (4)f., and (4)g. - MPRA plan information B.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include the information for such plans as shown in Template 4B, including 4B-1 SFA Ben Pmts sheet, 4B-2 SFA Details 4(a)(2)(ii) sheet, and 4B-3 SFA Exhaustion sheet? See Addendum D and Template 4B. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the increasing assets method.	Yes No N/A	N/A		N/A	This Plan is not a MPRA plan.	N/A	Template 4B Plan Name
16.c.	Section C, Items (4)b. and (4)c.	Does the application include identification of the non-SFA interest rate and the SFA interest rate, including details on how each was determined? See Template 4A, 4A-1 Interest Rates sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.d.	Section C, Item (4).e.ii.	For each year in the SFA coverage period, does the application include the projected benefit payments (excluding make-up payments, if applicable), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants? See Template 4A, 4A-2 SFA Ben Pmts sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name

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v20240717p

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16.e.	Section C, Item (4)e.iv. and (4)e.v.	For each year in the SFA coverage period, does the application include a breakdown of the administrative expenses between PBGC premiums and all other administrative expenses? Does the application include the projected total number of participants at the beginning of each plan year in the SFA coverage period? See Template 4A, 4A-3 SFA Pcount and Admin Exp sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
17.a.	Section C, Item (5)	For a plan that is not a MPRA plan, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.a., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>basic method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as in Checklist Item #16.a.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. If (a) the plan is a MPRA plan, or if (b) this item is not required for a plan that is not a MPRA plan, enter N/A. If entering N/A due to (b), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 5A UFCW Local 2.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name
17.b.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.b.i., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>increasing assets method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Checklist Item #16.b.i.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	This Plan is not a MPRA plan.	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

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17.c.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #16.b.iii. that shows the amount of SFA that would be determined using the <u>present value method</u> if the assumptions used/methods are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's SFA interest rate which should be the same as used in Checklist Item #16.b.iii. See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	This Plan is not a MPRA plan.	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5B Plan Name
18.a.	Section C, Item (6)	For a plan that is not a MPRA plan, does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.a? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.a. Enter N/A if the requested SFA amount in Checklist Item #16.a. is the same as the amount shown in the Baseline details of Checklist Item #17.a. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. If the plan is a MPRA plan, enter N/A. If the plan is otherwise not required to provide this item, enter N/A and provide an explanation in the Plan Comments. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 6A UFCW Local 2.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

Plan name:	UFCW District Union Local Two and Employers Pension Fund
EIN:	43-6049855
PN:	001
SFA Amount Requested:	\$125,548,928

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:
 YYYY = plan year
 Plan Name = abbreviated plan name

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
18.b.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>increasing assets method</u> due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.i.? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.b. Enter N/A if the requested SFA amount in Checklist Item #16.b.i. is the same as the amount shown in the Baseline details of Checklist Item #17.b. See Addendum D. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement, and enter N/A if this item is not otherwise required. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	This Plan is not a MPRA plan.	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name
18.c.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>present value method</u> due to each change in assumption/method from Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.iii.? See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	This Plan is not a MPRA plan.	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6B Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

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EIN:	43-6049855
PN:	001
SFA Amount Requested:	\$125,548,928

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #28.a.)? Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7, 7a Assump Changes for Elig sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	N/A		N/A	The Plan is eligible based on a certification of plan status completed before 1/1/2021.	Financial assistance spreadsheet (template)	Template 7 Plan Name.
19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #28.b. See Template 7, 7b Assump Changes for Amount sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	Yes	Template 7 UFCW Local 2.xlsx	N/A		Financial assistance spreadsheet (template)	Template 7 Plan Name
20.a.	Section C, Item (8)	Does the application include details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount, including total contributions, contribution base units (including identification of base unit used), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams? See Template 8.	Yes No	Yes	Template 8 UFCW Local 2.xlsx	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 8 Plan Name

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v20240717p

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20.b.		Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn as of the date the initial application is filed, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	Yes	N/A - include as part of Checklist Item #20.a.	N/A		N/A	N/A - included in <i>Template 8 Plan Name</i>
21.	Section C, Item (10)	Does the application provide a table identifying and describing all assumptions and methods used in i) the pre-2021 certification of plan status, ii) the "Baseline" projection in Section C Item (5), and iii) the determination of the amount of SFA in Section C Item (4)? Does the table state if each changed assumption falls under Section III, Acceptable Assumption Changes, or Section IV, Generally Accepted Assumption Changes, in PBGC's SFA assumptions guidance, or if it should be considered an "Other Change"? Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 10 UFCW Local 2.xlsx	N/A		Financial assistance spreadsheet (template)	Template 10 Plan Name
22.	Section D	Was the application signed and dated by an authorized trustee who is a current member of the board of trustees or another authorized representative of the plan sponsor and include the printed name and title of the signer?	Yes No	Yes	SFA App UFCW Local 2.pdf	Page 1	SFA App UFCW Local 2.pdf includes all information requested in Section D of the SFA Filing Instructions (Checklist Items #22 through #29.c.).	Financial Assistance Application	SFA App Plan Name
23.a.		For a plan that is not a MPRA plan, does the application include an optional cover letter? Enter N/A if the plan is a MPRA plan, or if the plan is not a MPRA plan and did not include an optional cover letter.	Yes N/A	N/A	N/A - included as part of SFA App Plan Name		The Plan did not include an optional cover letter.	N/A	N/A - included as part of SFA App Plan Name
23.b.	Section D, Item (1)	For a plan that is a MPRA plan, does the application include a cover letter? Does the cover letter identify the calculation method (basic method, increasing assets method, or present value method) that provides the greatest amount of SFA? For a MPRA plan with a partition, does the cover letter include a statement that the plan has been partitioned under section 4233 of ERISA? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		This Plan is not a MPRA plan.	N/A	N/A - included as part of SFA App Plan Name
24.	Section D, Item (2)	Does the application include the name, address, email, and telephone number of the plan sponsor, plan sponsor's authorized representative, and any other authorized representatives?	Yes No	Yes	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name

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v20240717p

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25.	Section D, Item (3)	Does the application identify the eligibility criteria in § 4262.3 that qualifies the plan as eligible to receive SFA, and include the requested information for each item that is applicable, as described in Section D, Item (3) of the SFA Filing Instructions?	Yes No	Yes	N/A - included as part of SFA App Plan Name		The Plan is eligible based on a certification of plan status completed before 1/1/2021.	N/A	N/A - included as part of SFA App Plan Name
26.a.	Section D, Item (4)	If the plan's application is submitted on or before March 11, 2023, does the application identify the plan's priority group (see § 4262.10(d)(2))? Enter N/A if the plan's application is submitted after March 11, 2023.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		Briefly identify here the priority group, if applicable.	N/A	N/A - included as part of SFA App Plan Name
26.b.		If the plan is submitting an emergency application under § 4262.10(f), is the application identified as an emergency application with the applicable emergency criteria identified? Enter N/A if the plan is not submitting an emergency application.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		Briefly identify the emergency criteria, if applicable.	N/A	N/A - included as part of SFA App Plan Name
27.	Section D, Item (5)	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used in the basic method (and in the increasing assets method for a MPRA plan)?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Pages 3 - 6		N/A	N/A - included as part of SFA App Plan Name
28.a.	Section D, Item (6)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions/methods (if any) used in showing the plan's eligibility for SFA differ from those used in the most recent certification of plan status completed before 1/1/2021? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Enter N/A if the plan is not eligible under § 4262.3(a)(1) or § 4262.3(a)(3). Enter N/A if there are no such assumption changes.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		The Plan is eligible based on a certification of plan status completed before 1/1/2021.	N/A	N/A - included as part of SFA App Plan Name

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28.b.	Section D, Item (6)b.	Does the application identify which assumptions/methods (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (excluding the plan's non-SFA and SFA interest rates, which must be the same as the interest rates required by § 4262.4(e)(1) and (2))? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA Assumptions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Pages 7 - 17		N/A	N/A - included as part of SFA App Plan Name
28.c.	Section D, Item (6)	If the mortality assumption uses a plan-specific mortality table or a plan-specific adjustment to a standard mortality table (regardless of if the mortality assumption is changed or unchanged from that used in the most recent certification of plan status completed before 1/1/2021), is supporting information provided that documents the methodology used and the rationale for selection of the methodology used to develop the plan-specific rates, as well as detailed information showing the determination of plan credibility and plan experience? Enter N/A if the mortality assumption does not use a plan-specific mortality table or a plan-specific adjustment to a standard mortality table for eligibility or for determining the SFA amount.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.a.	Section D, Item (7)	Does the application include, for an eligible plan that implemented a suspension of benefits under section 305(e)(9) or section 4245(a) of ERISA, a narrative description of how the plan will reinstate the benefits that were previously suspended and a proposed schedule of payments (equal to the amount of benefits previously suspended) to participants and beneficiaries? Enter N/A for a plan that has not implemented a suspension of benefits.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		This Plan is not a MPRA plan.	N/A	N/A - included as part of SFA App Plan Name
29.b.	Section D, Item (7)	If Yes was entered for Checklist Item #29.a., does the proposed schedule show the yearly aggregate amount and timing of such payments, and is it prepared assuming the effective date for reinstatement is the day after the SFA measurement date? Enter N/A for a plan that entered N/A for Checklist Item #29.a.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		This Plan is not a MPRA plan.	N/A	N/A - included as part of SFA App Plan Name

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29.c.	Section D, Item (7)	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated? Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #29.a. and #29.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		This Plan is not a MPRA plan.	N/A	N/A - included as part of SFA App Plan Name
30.a.	Section E, Item (1)	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes	App Checklist UFCW Local 2.xlsx	N/A		Special Financial Assistance Checklist	App Checklist Plan Name
30.b.	Section E, Item (1) - Addendum A	If the plan is required to provide information required by Addendum A of the SFA Filing Instructions (for "certain events"), are the additional Checklist Items #40.a. through #49.b. completed? Enter N/A if the plan is not required to submit the additional information described in Addendum A.	Yes No N/A	N/A	N/A	N/A	The Plan is not required to submit the additional information described in Addendum A.	Special Financial Assistance Checklist	N/A
31.	Section E, Item (2)	If the plan claims SFA eligibility under § 4262.3(a)(1) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(1) or claims SFA eligibility under § 4262.3(a)(1) using a zone certification completed before January 1, 2021, enter N/A. Is the information for this Checklist Item #31 contained in a single document and uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	The Plan is eligible based on a certification of plan status completed before 1/1/2021.	Financial Assistance Application	SFA Elig Cert CD Plan Name

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32.a.	Section E, Item (3)	<p>If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include:</p> <p>(i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)?</p> <p>(ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used?</p> <p>(iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification?</p> <p>Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion?</p> <p>If the plan does not claim SFA eligibility under § 4262.3(a)(3) or claims SFA eligibility under § 4262.3(a)(3) using a zone certification completed before January 1, 2021, enter N/A.</p> <p>Is the information for Checklist Items #32.a. and #32.b. contained in a single document and uploaded using the required filenaming convention?</p>		N/A		N/A	The Plan is eligible based on a certification of plan status completed before 1/1/2021.	Financial Assistance Application	SFA Elig Cert C Plan Name
32.b.	Section E, Item (3)	<p>If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation, does the application include a certification from the plan's enrolled actuary that the plan qualifies for SFA based on the applicable certification of plan status for SFA eligibility purposes for the specified year, and by meeting the other requirements of § 4262.3(c) of PBGC's SFA regulation. Does the provided certification include:</p> <p>(i) identification of the specified year for each component of eligibility (certification of plan status for SFA eligibility purposes, modified funding percentage, and participant ratio)</p> <p>(ii) derivation of the modified funded percentage</p> <p>(iii) derivation of the participant ratio</p> <p>Does the certification identify what test(s) under section 305(b)(2) of ERISA is met for the specified year listed above?</p> <p>Does the certification identify all assumptions and methods (including supporting rationale, and where applicable, reliance on the plan sponsor) used to develop the withdrawal liability receivable that is utilized in the calculation of the modified funded percentage?</p> <p>Enter N/A if the plan does not claim SFA eligibility under §4262.3(a)(3).</p>	Yes No N/A	N/A	N/A - included with SFA Elig Cert C Plan Name	N/A	The Plan is eligible based on a certification of plan status completed before 1/1/2021.	Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
33.	Section E, Item (4)	<p>If the plan's application is submitted on or prior to March 11, 2023, does the application include a certification from the plan's enrolled actuary that the plan is eligible for priority status, with specific identification of the applicable priority group?</p> <p>This item is not required (enter N/A) if the plan is insolvent, has implemented a MPRA suspension as of 3/11/2021, is in critical and declining status and had 350,000+ participants, or is listed on PBGC's website at www.pbgc.gov as being in priority group 6. See § 4262.10(d).</p> <p>Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion?</p> <p>Is the filename uploaded using the required filenaming convention?</p>	Yes No N/A	N/A		N/A		Financial Assistance Application	PG Cert Plan Name
34.a.	Section E, Item (5)	<p>Does the application include the certification by the plan's enrolled actuary that the requested amount of SFA is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation? Does this certification include:</p> <p>(i) plan actuary's certification that identifies the requested amount of SFA and certifies that this is the amount to which the plan is entitled?</p> <p>(ii) clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion?</p> <p>(iii) the count of participants (provided separately, after reflection of the death audit results in Section B(9), for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) as of the participant census date?</p> <p>Is the information in Checklist #34.a. combined with #34.b. (if applicable) as a single document, and uploaded using the required filenaming convention?</p>	Yes No	Yes	SFA Amount Cert UFCW Local 2.pdf	N/A		Financial Assistance Application	SFA Amount Cert Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

Plan name:	UFCW District Union Local Two and Employers Pension Fund
EIN:	43-6049855
PN:	001
SFA Amount Requested:	\$125,548,928

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:
 YYYY = plan year
 Plan Name = abbreviated plan name

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
34.b.		<p>If the plan is a MPRA plan, does the certification by the plan's enrolled actuary identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)?</p> <p>If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such?</p> <p>If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount?</p> <p>Enter N/A if the plan is not a MPRA plan.</p>	Yes No N/A	N/A	N/A - included with SFA Amount Cert Plan Name	N/A	This Plan is not a MPRA plan.	N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name
35.	Section E, Item (6)	<p>Does the application include the plan sponsor's identification of the amount of fair market value of assets at the SFA measurement date and certification that this amount is accurate? Does the application also include:</p> <p>(i) information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)?</p> <p>(ii) a reconciliation of the fair market value of assets from the date of the most recent audited plan financial statements to the SFA measurement date (showing beginning and ending fair market value of assets for this period as well as the following items for the period: contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income)?</p> <p>(iii) if the SFA measurement date is the end of a plan year for which the audited plan financial statements have been issued, does the application include a reconciliation schedule showing adjustments, if any, made to the audited fair market value of assets used to determine the SFA amount?</p> <p>With the exception of account statements and financial statements already provided as Checklist Items #8 and #9, is all information contained in a single document that is uploaded using the required filenaming convention?</p>	Yes No	Yes	FMV Cert UFCW Local 2.pdf	N/A		Financial Assistance Application	FMV Cert Plan Name
36.	Section E, Item (7)	<p>Does the application include a copy of the executed plan amendment required by § 4262.6(e)(1) of PBGC's SFA regulation which (i) is signed by authorized trustee(s) of the plan and (ii) includes the plan compliance language in Section E, Item (7) of the SFA Filing Instructions?</p>	Yes No	Yes	Compliance Amend UFCW Local 2.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	Compliance Amend Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	UFCW District Union Local Two and Employers Pension Fund
EIN:	43-6049855
PN:	001
SFA Amount Requested:	\$125,548,928

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
37.	Section E, Item (8)	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include: (i) a copy of the proposed plan amendment(s) required by § 4262.6(e)(2) to reinstate suspended benefits and pay make-up payments? (ii) a certification by the plan sponsor that the proposed plan amendment(s) will be timely adopted? Is the certification signed by either all members of the plan's board of trustees or by one or more trustees duly authorized to sign the certification on behalf of the entire board (including, if applicable, documentation that substantiates the authorization of the signing trustees)? Enter N/A if the plan has not suspended benefits. Is all information included in a single document that is uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	This Plan is not a MPRA plan.	Pension plan documents, all versions available, and all amendments signed and dated	Reinstatement Amend Plan Name
38.	Section E, Item (9)	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a copy of the executed plan amendment required by § 4262.9(c)(2)? Enter N/A if the plan was not partitioned. Is the document uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	The Plan was not partitioned.	Pension plan documents, all versions available, and all amendments signed and dated	Partition Amend Plan Name
39.	Section E, Item (10)	Does the application include one or more copies of the penalties of perjury statement (see Section E, Item (10) of the SFA Filing Instructions) that (a) are signed by an authorized trustee who is a current member of the board of trustees, and (b) includes the trustee's printed name and title. Is all such information included in a single document and uploaded using the required filenaming convention?	Yes No	Yes	Penalty UFCW Local 2.pdf	N/A		Financial Assistance Application	Penalty Plan Name

Additional Information for Certain Events under § 4262.4(f) - Applicable to Any Events in § 4262.4(f)(2) through (f)(4) and Any Mergers in § 4262.4(f)(1)(ii)

NOTE: If the plan is not required to provided information described in Addendum A of the SFA Filing Instructions, the Plan Response should be left blank for the remaining Checklist Items.

40.a.	Addendum A for Certain Events Section C, Item (4)	Does the application include an additional version of Checklist Item #16.a. (also including Checklist Items #16.c., #16.d., and #16.e.), that shows the determination of the SFA amount using the basic method described in § 4262.4(a)(1) as if any events had not occurred? See Template 4A.	Yes No			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4A Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4A Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
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Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

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Plan name:	UFCW District Union Local Two and Employers Pension Fund
EIN:	43-6049855
PN:	001
SFA Amount Requested:	\$125,548,928

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
40.b.i.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.i. that shows the determination of the SFA amount using the <u>increasing assets method</u> as if any events had not occurred? See Template 4A, sheet <i>4A-5 SFA Details .5(a)(2)(i)</i> . Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A		N/A - included as part of file in Checklist Item #40.a.	N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.ii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.ii. that explicitly identifies the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A			N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.iii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include an additional version of Checklist Item #16.b.iii. that shows the determination of the SFA amount using the <u>present value method</u> as if any events had not occurred? See Template 4B, sheet <i>4B-1 SFA Ben Pmts</i> , sheet <i>4B-2 SFA Details .4(a)(2)(ii)</i> , and sheet <i>4B-3 SFA Exhaustion</i> . Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the increasing assets method.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4B Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4B Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
41.	Addendum A for Certain Events Section C, Item (4)	For any merger, does the application show the SFA determination for this plan <u>and for each plan merged into this plan</u> (each of these determined as if they were still separate plans)? See Template 4A for a non-MPRA plan using the basic method, and for a MPRA plan using the increasing assets method. See Template 4B for a MPRA Plan using the present value method. Enter N/A if the plan has not experienced a merger.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For an additional submission due to a merger, <i>Template 4A (or Template 4B) Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

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Plan name:	UFCW District Union Local Two and Employers Pension Fund
EIN:	43-6049855
PN:	001
SFA Amount Requested:	\$125,548,928

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
42.a.	Addendum A for Certain Events Section D	Does the application include a narrative description of any event and any merger, including relevant supporting documents which may include plan amendments, collective bargaining agreements, actuarial certifications related to a transfer or merger, or other relevant materials?	Yes No		N/A - included as part of SFA App Plan Name		For each Checklist Item #42.a. through #45.b., identify the relevant page number(s) within the single document.	Financial Assistance Application	SFA App Plan Name
42.b.	Addendum A for Certain Events Section D	For a transfer or merger event, does the application include identifying information for all plans involved including plan name, EIN and plan number, and the date of the transfer or merger?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.a.	Addendum A for Certain Events Section D	Does the narrative description in the application identify the amount of SFA reflecting any event, the amount of SFA determined as if the event had not occurred, and confirmation that the requested SFA is no greater than the amount that would have been determined if the event had not occurred, unless the event is a contribution rate reduction and such event lessens the risk of loss to plan participants and beneficiaries?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.b.	Addendum A for Certain Events Section D	For a merger, is the determination of SFA as if the event had not occurred equal to the sum of the amount that would be determined for this plan and each plan merged into this plan (each as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.a.	Addendum A for Certain Events Section D	Does the application include an additional version of Checklist Item #25 that shows the determination of SFA eligibility as if any events had not occurred?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.b.	Addendum A for Certain Events Section D	For any merger, does this item include demonstrations of SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

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Plan name:	UFCW District Union Local Two and Employers Pension Fund
EIN:	43-6049855
PN:	001
SFA Amount Requested:	\$125,548,928

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
45.a.	Addendum A for Certain Events Section D	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a detailed demonstration that shows that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
45.b.	Addendum A for Certain Events Section D	Does the demonstration in Checklist Item #45.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the plan entered N/A for Checklist Item #45.a.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
46.a.	Addendum A for Certain Events Section E, Items (2) and (3)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA eligibility but with eligibility determined as if any events had not occurred? This should be in the format of Checklist Item #31 if the SFA eligibility is based on the plan status of critical and declining using a zone certification completed on or after January 1, 2021. This should be in the format of Checklist Items #32.a. and #32.b. if the SFA eligibility is based on the plan status of critical using a zone certification completed on or after January 1, 2021. If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Is all relevant information contained in a single document and uploaded using the required filenaming convention?	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name CE
46.b.	Addendum A for Certain Events Section E, Items (2) and (3)	For any merger, does the application include additional certifications of the SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	"Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

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EIN:	43-6049855
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
47.a.	Addendum A for Certain Events Section E, Item (5)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA amount (in the format of Checklist Item #34.a.), but with the SFA amount determined as if any events had not occurred?	Yes No			N/A		Financial Assistance Application	SFA Amount Cert Plan Name CE
47.b.	Addendum A for Certain Events Section E, Item (5)	If the plan is a MPRA plan, does the certification in Checklist Item #46.a. identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
47.c.	Addendum A for Certain Events Section E, Item (5)	Does the certification in Checklist Items #47.a. and #47.b. (if applicable) clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information?	Yes No		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
48.a.	Addendum A for Certain Events Section E, Item (5)	For any merger, does the application include additional certifications of the SFA amount determined for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Amount Cert Plan Name Merged CE "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
48.b.	Addendum A for Certain Events Section E, Item (5)	For any merger, do the certifications clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A - included in SFA Amount Cert Plan Name CE

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

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SFA Amount Requested:	\$125,548,928

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
49.a.	Addendum A for Certain Events Section E	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a certification from the plan's enrolled actuary (or, if appropriate, from the plan sponsor) with respect to the demonstration to support a finding that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A			N/A		Financial Assistance Application	Cont Rate Cert Plan Name CE
49.b.	Addendum A for Certain Events Section E	Does the demonstration in Checklist Item #48.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A - included in Cont Rate Cert Plan Name CE

Additional Information for Certain Events under § 4262.4(f) - Applicable Only to Any Mergers in § 4262.4(f)(1)(ii)

Plans that have experienced mergers identified in § 4262.4(f)(1)(ii) must complete Checklist Items #50 through #63. If you are required to complete Checklist Items #50 through #63, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63. All other plans should not provide any responses for Checklist Items #50 through #63.

50.	Addendum A for Certain Events Section B, Item (1)a.	In addition to the information provided with Checklist Item #1, does the application also include similar plan documents and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
51.	Addendum A for Certain Events Section B, Item (1)b.	In addition to the information provided with Checklist Item #2, does the application also include similar trust agreements and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
52.	Addendum A for Certain Events Section B, Item (1)c.	In addition to the information provided with Checklist Item #3, does the application also include the most recent IRS determination for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if the plan does not have a determination letter.	Yes No N/A			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	UFCW District Union Local Two and Employers Pension Fund
EIN:	43-6049855
PN:	001
SFA Amount Requested:	\$125,548,928

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:
 YYYY = plan year
 Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
53.	Addendum A for Certain Events Section B, Item (2)	In addition to the information provided with Checklist Item #4, for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii), does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the application filing date?	Yes No			N/A	Identify here how many reports are provided.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name Merged, where "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
54.	Addendum A for Certain Events Section B, Item (3)	In addition to the information provided with Checklist Items #5.a. and #5.b., does the application include similar rehabilitation plan information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
55.	Addendum A for Certain Events Section B, Item (4)	In addition to the information provided with Checklist Item #6, does the application include similar Form 5500 information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name Merged, "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
56.	Addendum A for Certain Events Section B, Item (5)	In addition to the information provided with Checklist Items #7.a., #7.b., and #7.c., does the application include similar certifications of plan status for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A	Identify how many zone certifications are provided.	Zone certification	YYYYZoneYYYYMMDD Plan Name Merged, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
57.	Addendum A for Certain Events Section B, Item (6)	In addition to the information provided with Checklist Item #8, does the application include the most recent cash and investment account statements for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Bank/Asset statements for all cash and investment accounts	N/A
58.	Addendum A for Certain Events Section B, Item (7)	In addition to the information provided with Checklist Item #9, does the application include the most recent plan financial statement (audited, or unaudited if audited is not available) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
59.	Addendum A for Certain Events Section B, Item (8)	In addition to the information provided with Checklist Item #10, does the application include all of the written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Are all such items included in a single document using the required filenaming convention?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name Merged, where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	UFCW District Union Local Two and Employers Pension Fund
EIN:	43-6049855
PN:	001
SFA Amount Requested:	\$125,548,928

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:
 YYYY = plan year
 Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
60.	Addendum A for Certain Events Section B, Item (9)	In addition to the information provided with Checklist Item #11, does the application include documentation of a death audit (with the information described in Checklist Item #11) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No					Pension plan documents, all versions available, and all amendments signed and dated	<i>Death Audit Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
61.	Addendum A for Certain Events Section C, Item (1)	In addition to the information provided with Checklist Item #13, does the application include the same information in the format of Template 1 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that fully merged into this plan is not required to respond Yes to line 8b(1) on the most recently filed Form 5500 Schedule MB.	Yes No N/A					Financial assistance spreadsheet (template)	<i>Template 1 Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
62.	Addendum A for Certain Events Section C, Item (2)	In addition to the information provided with Checklist Item #14, does the application include the same information in the format of Template 2 (if required based on the participant threshold) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that merged into this plan has less than 10,000 participants on line 6f of the most recently filed Form 5500.	Yes No N/A					Contributing employers	<i>Template 2 Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
63.	Addendum A for Certain Events Section C, Item (3)	In addition to the information provided with Checklist Item #15, does the application include similar information in the format of Template 3 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)?	Yes No					Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	<i>Template 3 Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.



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December 27, 2019

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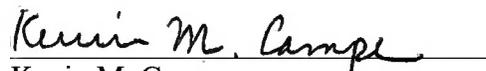
Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 S. Dearborn Street
Room 1700, 17th Floor
Chicago, Illinois 60604

**Re: Pension Protection Act (PPA) Actuarial Certification for Plan Year Beginning
October 1, 2019 - U.F.C.W. District Union Local Two and Employers Pension Fund**

In accordance with IRC Section 432(b)(3)(A), we have prepared and attached an actuarial certification for the plan year beginning October 1, 2019 for U.F.C.W. District Union Local Two and Employers Pension Fund.

In our opinion, the assumptions used for the actuarial certification are individually reasonable based on the experience of the plan and on reasonable expectations of anticipated experience under the plan. The projections in this report are dependent on the assumptions used. Differences between our projections and actual amounts depend on the extent to which future experience conforms to the assumptions made for this analysis. It is certain that actual experience will not conform exactly to the assumptions used in these projections. Actual results will differ from projected amounts to the extent that actual experience is better or worse than expected.

On the basis of the foregoing and as a member of the American Academy of Actuaries (AAA) who meets the Qualification Standards of the AAA to render the actuarial opinion contained herein, I hereby certify that, to the best of my knowledge and belief, this letter is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices.


Kevin M. Campe

KMC:bm

cc: Board of Trustees
Ms. Elizabeth Bush
Mr. Jeffrey S. Endick
Ms. Allison A. Madan
Ms. Julia M. Vander Weele

M:\KCC\ARCHIVE 7 Years\Reports\Funding\2019PYB\Tab3 GovFilings\KCC PPACert 10012019.docx

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2019

Funding Status Projection Results

Plan Year Beginning	Funded Percentage	Contributions	Credit Balance at End of Year
10/1/2018	59.8%	1,088,000	(53,241,000)
10/1/2019	56.9%	940,000	(63,049,000)
10/1/2020	52.9%	913,000	(73,387,000)
10/1/2021	47.2%	887,000	(84,613,000)
10/1/2022	40.4%	861,000	(96,874,000)
10/1/2023	32.9%	837,000	(109,826,000)
10/1/2024	24.5%	813,000	(120,580,000)
10/1/2025	15.2%	791,000	(133,506,000)
10/1/2026	4.8%	769,000	(144,848,000)
10/1/2027	0.0%	748,000	(155,662,000)
10/1/2028	0.0%	727,000	(167,468,000)

An accumulated funding deficiency is projected to occur for the plan year ending September 30, 2019.

The funded percentage as of October 1, 2019 is projected to be 56.9%.

The Plan fails Critical Tests 2 and 3 (refer to the Appendix), as described under IRC Section 432(b)(2).

The Plan is projected to become insolvent in the plan year beginning October 1, 2026.

PPA Certification

Based on the actuarial assumptions and methods, financial and participant data, and Plan provisions, as described in the actuarial report for the Plan year ended September 30, 2019, I hereby certify that the U.F.C.W. District Union Local Two and Employers Pension Fund is “critical and declining” for the plan year beginning October 1, 2019 as defined in the Pension Protection Act of 2006 as amended by the Multiemployer Pension Reform Act of 2014 (“MPRA”).

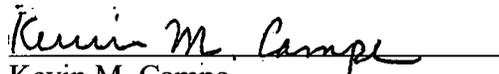
Further, I hereby certify that to the best of my knowledge and belief, the actuarial assumptions employed in preparing this certification are individually reasonable and represent my best estimate of future experience. Additionally, the “projected industry activity” assumption, as required under IRC Section 432(b)(3)(B)(iii), has been provided by the Board of Trustees.

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2019

Scheduled Progress

The Pension Protection Act (PPA) requires the actuary to certify whether the plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan. The Rehabilitation Plan for the U.F.C.W. District Union Local Two and Employers Pension Fund which was adopted in August 2010 reduced certain benefits and increased the Plan's contribution rates. The Trustees determined using reasonable actuarial assumptions and methods that they were unable to adopt a Rehabilitation Plan that would enable the Plan to emerge from critical status by the end of the 13-year Rehabilitation Period on September 30, 2025 which began on October 1, 2012 (as extended three additional years under the Worker, Retiree, and Employer Recovery Act of 2008).

As a result, the Trustees adopted a Rehabilitation Plan that, in their judgment, consisted of all reasonable measures to either emerge from critical status by a later date than the 13-year period mentioned above or forestall insolvency. As required under the PPA, the Trustees have been and will continue to review the Rehabilitation Plan annually. Based on implementation of the Rehabilitation Plan, assumed future contracts adopted by the bargaining parties and reflecting the Plan's experience through September 30, 2019, I hereby certify that the Plan is making scheduled progress as of October 1, 2019 as required under IRC Section 432(b)(3)(A)(ii).


Kevin M. Campe
Enrolled Actuary #17-5356

December 27, 2019
Date

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2019

Summary of Assumptions/Methods

1. Our forecast of future minimum funding requirements is based on:
 - October 1, 2018 participant data and October 1, 2018 actuarial valuation results.
 - September 30, 2019 unaudited asset return provided by the Fund's investment consultant. The results reflect an estimated rate of return on market assets of 5.1% (net of investment-related administrative expenses) for the plan year ended September 30, 2019.
 - Investment returns after September 30, 2019 are based on the Fund's current target asset allocation and Horizon 10-year capital market survey assumptions. Fund target asset allocation is 35% domestic equity, 5% international equity, 50.4% fixed income, 5% in real estate and 4.6% in cash. The resulting expected investment return was 5.09% per annum.
 - No future asset gains or losses other than the gains or losses related to the asset smoothing method are reflected.
 - Input from the Fund's Board of Trustees that hours worked per active participant will remain level for each plan year after September 30, 2019.
 - The assumption of a declining active population for each plan year after September 30, 2019 as follows:
 - Meat Cutters: assumed to decrease 4% per year over the next 10 years and remain level thereafter.
 - Retail Clerks: assumed to decrease 1% per year over the next 10 years and remain level thereafter.
 - Plan provisions identical to those used in the October 1, 2018 valuation.
 - All other actuarial assumptions and methods being the same as those used to determine October 1, 2018 actuarial valuation results except administrative expenses are assumed to increase by 2.5% for each plan year after September 30, 2019.
2. This actuarial certification is based on 1) the proposed Multiemployer Plan Funding Guidance provided by the IRS on March 18, 2008, 2) the December 2007 Practice Note issued by the Multiemployer Plans Subcommittee of the Pension Committee of the American Academy of Actuaries, and 3) action taken by the Board of Trustees on or before December 10, 2019.

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2019

Plan Identification

Name: U.F.C.W. District Union Local Two and Employers Pension Fund
EIN: 43-6049855
Plan Number: 001
Address: 2010 N.W. 150th Avenue
Suite 100
Pembroke Pines, FL 33028
Telephone Number: (800) 842-5899

Enrolled Actuary Identification

Name: Mr. Kevin M. Campe
Enrollment Number: 17-5356
Address: Milliman, Inc.
71 S. Wacker Drive
31st Floor
Chicago, IL 60606
Telephone Number: (312) 726-0677

**U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2019**

Summary of Zone Status Definitions Under PPA as Amended by MPRA

Critical (“Red Zone”) Status - IRC Section 432(b)(2) and 432(b)(4)

Any one of four tests under IRC Section 432(b)(2):

- Test 1 Less than 65% funded and market value of assets plus contributions for current year plus next following 6 plan years is less than present value of projected benefit payments and administrative costs over that 7-year period or
- Test 2 Projected funding deficiency in current year or next following 3 plan years (4 plan years if 65% funded or less)¹ or
- Test 3 Present value of vested benefits (actives) is less than present value of vested benefits (inactives), and present value of expected contributions for the plan year is less than the unit credit normal cost plus interest on the unfunded present value of accrued benefits and projected funding deficiency in current or next 4 plan years¹ or
- Test 4 Market assets plus projected contributions over current year plus next 4 plan years is less than the present value of benefit payments plus administrative costs over same 5 year period.

Within 30 days after the date of this certification, a plan that is not in critical status but is projected to be in critical status in any of the succeeding 5 plan years *may* elect under IRC Section 432(b)(4) to be in critical status effective for the current plan year.

Critical and Declining (“Deep Red Zone”) Status – IRC Section 432(b)(6)

In critical status and either:

- Projected insolvency in current year or any of the 14 following plan years or
- Projected insolvency in current year or any of the 19 following plan years if:
 - Ratio of ratio of inactive participants to active participants exceeds 2 to 1 or
 - Less than 80% funded

Endangered (“Yellow Zone”) Status – IRC Section 432(b)(1)

Not in critical status and either:

- Less than 80% funded or
- Projected funding deficiency in current plan year or next following 6 plan years²

Seriously Endangered (“Orange Zone”) Status - IRC Section 432(b)(1)

Not in critical status and both:

- Less than 80% funded and
- Projected funding deficiency in current plan year or next following 6 plan years²

¹ Not taking into account an extension of amortization periods under IRC Section 431(d), if any

² Taking into account an extension of amortization periods under IRC Section 431(d), if any



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December 28, 2018

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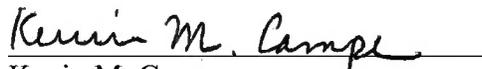
Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 S. Dearborn Street
Room 1700, 17th Floor
Chicago, Illinois 60604

**Re: Pension Protection Act (PPA) Actuarial Certification for Plan Year Beginning
October 1, 2018 - U.F.C.W. District Union Local Two and Employers Pension Fund**

In accordance with IRC Section 432(b)(3)(A), we have prepared and attached an actuarial certification for the plan year beginning October 1, 2018 for U.F.C.W. District Union Local Two and Employers Pension Fund.

In our opinion, the assumptions used for the actuarial certification are individually reasonable based on the experience of the plan and on reasonable expectations of anticipated experience under the plan. The projections in this report are dependent on the assumptions used. Differences between our projections and actual amounts depend on the extent to which future experience conforms to the assumptions made for this analysis. It is certain that actual experience will not conform exactly to the assumptions used in these projections. Actual results will differ from projected amounts to the extent that actual experience is better or worse than expected.

On the basis of the foregoing and as a member of the American Academy of Actuaries (AAA) who meets the Qualification Standards of the AAA to render the actuarial opinion contained herein, I hereby certify that, to the best of my knowledge and belief, this letter is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices.


Kevin M. Campe

KMC:db

cc: Board of Trustees
Ms. Elizabeth Bush
Ms. Julia M. Vander Weele
Mr. Bennett E. Choice

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U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2018

Funding Status Projection Results

Plan Year Beginning	Funded Percentage	Contributions	Credit Balance at End of Year
10/1/2017	61.1%	998,000	(43,440,000)
10/1/2018	57.8%	968,000	(54,044,000)
10/1/2019	54.9%	940,000	(64,377,000)
10/1/2020	51.0%	913,000	(75,226,000)
10/1/2021	45.6%	887,000	(86,928,000)
10/1/2022	39.1%	861,000	(99,620,000)
10/1/2023	31.9%	837,000	(112,966,000)
10/1/2024	23.8%	813,000	(124,082,000)
10/1/2025	14.8%	791,000	(137,349,000)
10/1/2026	4.7%	769,000	(149,020,000)
10/1/2027	0.0%	748,000	(160,180,000)

An accumulated funding deficiency is projected to occur for the plan year ending September 30, 2018.

The funded percentage as of October 1, 2018 is projected to be 57.8%.

The Plan fails Critical Tests 2 and 3 (refer to the Appendix), as described under IRC Section 432(b)(2).

The Plan is projected to become insolvent in the plan year beginning October 1, 2026.

PPA Certification

Based on the actuarial assumptions and methods, financial and participant data, and Plan provisions, as described in the actuarial report for the Plan year ended September 30, 2018, I hereby certify that the U.F.C.W. District Union Local Two and Employers Pension Fund is “critical and declining” for the plan year beginning October 1, 2018 as defined in the Pension Protection Act of 2006 as amended by the Multiemployer Pension Reform Act of 2014 (“MPRA”).

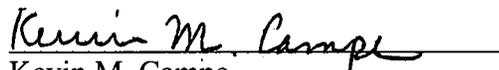
Further, I hereby certify that to the best of my knowledge and belief, the actuarial assumptions employed in preparing this certification are individually reasonable and represent my best estimate of future experience. Additionally, the “projected industry activity” assumption, as required under IRC Section 432(b)(3)(B)(iii), has been provided by the Board of Trustees.

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2018

Scheduled Progress

The Pension Protection Act (PPA) requires the actuary to certify whether the plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan. The Rehabilitation Plan for the U.F.C.W. District Union Local Two and Employers Pension Fund which was adopted in August 2010 reduced certain benefits and increased the Plan's contribution rates. The Trustees determined using reasonable actuarial assumptions and methods that they were unable to adopt a Rehabilitation Plan that would enable the Plan to emerge from critical status by the end of the 13-year Rehabilitation Period on September 30, 2025 which began on October 1, 2012 (as extended three additional years under the Worker, Retiree, and Employer Recovery Act of 2008).

As a result, the Trustees adopted a Rehabilitation Plan that, in their judgment, consisted of all reasonable measures to either emerge from critical status by a later date than the 13-year period mentioned above or forestall insolvency. As required under the PPA, the Trustees have been and will continue to review the Rehabilitation Plan annually. Based on implementation of the Rehabilitation Plan, assumed future contracts adopted by the bargaining parties and reflecting the Plan's experience through September 30, 2018, I hereby certify that the Plan is making scheduled progress as of October 1, 2018 as required under IRC Section 432(b)(3)(A)(ii).


Kevin M. Campe
Enrolled Actuary #17-5356

December 28, 2018
Date

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2018

Summary of Assumptions/Methods

1. Our forecast of future minimum funding requirements is based on:
 - October 1, 2017 participant data and October 1, 2017 actuarial valuation results.
 - September 30, 2018 unaudited asset return provided by the Fund's investment consultant. The results reflect an estimated rate of return on market assets of 8.7% (net of investment-related administrative expenses) for the plan year ended September 30, 2018.
 - Investment returns after September 30, 2018 are based on the Fund's current target asset allocation and Horizon 10-year capital market survey assumptions. Fund target asset allocation is 45% domestic equity, 10% international equity, 30% fixed income and 15% in real estate. The resulting expected investment return was 5.81% per annum.
 - No future asset gains or losses other than the gains or losses related to the asset smoothing method are reflected.
 - Input from the Fund's Board of Trustees that hours worked per active participant will remain level for each plan year after September 30, 2018.
 - The assumption of a declining active population for each plan year after September 30, 2018 as follows:
 - Meat Cutters: assumed to decrease 4% per year over the next 10 years and remain level thereafter.
 - Retail Clerks: assumed to decrease 1% per year over the next 10 years and remain level thereafter.
 - Plan provisions identical to those used in the October 1, 2017 valuation.
 - All other actuarial assumptions and methods being the same as those used to determine October 1, 2017 actuarial valuation results except administrative expenses are assumed to increase by 2.5% for each plan year after September 30, 2018.
2. This actuarial certification is based on 1) the proposed Multiemployer Plan Funding Guidance provided by the IRS on March 18, 2008, 2) the December 2007 Practice Note issued by the Multiemployer Plans Subcommittee of the Pension Committee of the American Academy of Actuaries, and 3) action taken by the Board of Trustees on or before December 11, 2018.

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2018

Plan Identification

Name: U.F.C.W. District Union Local Two and Employers Pension Fund
EIN: 43-6049855
Plan Number: 001
Address: 2010 N.W. 150th Avenue
Suite 100
Pembroke Pines, FL 33028
Telephone Number: (800) 842-5899

Enrolled Actuary Identification

Name: Mr. Kevin M. Campe
Enrollment Number: 17-5356
Address: Milliman, Inc.
71 S. Wacker Drive
31st Floor
Chicago, IL 60606
Telephone Number: (312) 726-0677

**U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2018**

Summary of Zone Status Definitions Under PPA as Amended by MPRA

Critical (“Red Zone”) Status - IRC Section 432(b)(2) and 432(b)(4)

Any one of four tests under IRC Section 432(b)(2):

- Test 1 Less than 65% funded and market value of assets plus contributions for current year plus next following 6 plan years is less than present value of projected benefit payments and administrative costs over that 7-year period or
- Test 2 Projected funding deficiency in current year or next following 3 plan years (4 plan years if 65% funded or less)¹ or
- Test 3 Present value of vested benefits (actives) is less than present value of benefits (inactives), and present value of projected contributions is less than the unit credit normal cost plus interest on the unfunded present value of accrued benefits and projected funding deficiency in current or next 4 plan years¹ or
- Test 4 Market assets plus projected contributions over current year plus next 4 plan years is less than the present value of benefit payments plus administrative costs over same 5 year period.

Within 30 days after the date of this certification, a plan that is not in critical status but is projected to be in critical status in any of the succeeding 5 plan years *may* elect under IRC Section 432(b)(4) to be in critical status effective for the current plan year.

Critical and Declining (“Deep Red Zone”) Status – IRC Section 432(b)(6)

In critical status and either:

- Projected insolvency in current year or any of the 14 following plan years or
- Projected insolvency in current year or any of the 19 following plan years if:
 - Ratio of ratio of inactive participants to active participants exceeds 2 to 1 or
 - Less than 80% funded

Endangered (“Yellow Zone”) Status – IRC Section 432(b)(1)

Not in critical status and either:

- Less than 80% funded or
- Projected funding deficiency in current plan year or next following 6 plan years²

Seriously Endangered (“Orange Zone”) Status - IRC Section 432(b)(1)

Not in critical status and both:

- Less than 80% funded and
- Projected funding deficiency in current plan year or next following 6 plan years²

¹ Not taking into account an extension of amortization periods under IRC Section 431(d), if any

² Taking into account an extension of amortization periods under IRC Section 431(d), if any



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December 29, 2020

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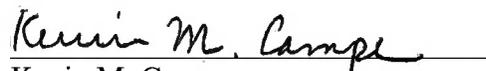
Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 S. Dearborn Street
Room 1700, 17th Floor
Chicago, Illinois 60604

**Re: Pension Protection Act (PPA) Actuarial Certification for Plan Year Beginning
October 1, 2020 - U.F.C.W. District Union Local Two and Employers Pension Fund**

In accordance with IRC Section 432(b)(3)(A), we have prepared and attached an actuarial certification for the plan year beginning October 1, 2020 for U.F.C.W. District Union Local Two and Employers Pension Fund.

In our opinion, the assumptions used for the actuarial certification are individually reasonable based on the experience of the plan and on reasonable expectations of anticipated experience under the plan. The projections in this report are dependent on the assumptions used. Differences between our projections and actual amounts depend on the extent to which future experience conforms to the assumptions made for this analysis. It is certain that actual experience will not conform exactly to the assumptions used in these projections. Actual results will differ from projected amounts to the extent that actual experience is better or worse than expected.

On the basis of the foregoing and as a member of the American Academy of Actuaries (AAA) who meets the Qualification Standards of the AAA to render the actuarial opinion contained herein, I hereby certify that, to the best of my knowledge and belief, this letter is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices.


Kevin M. Campe

KMC:bm

- cc: Board of Trustees
Ms. Elizabeth Bush
Mr. Matt DuChette
Mr. Jeffrey S. Endick
Ms. Allison A. Madan
Ms. Julia M. Vander Weele

M:\KCC\ARCHIVE 7 Years\Reports\Funding\2020PYB\Tab3 GovFilings\KCC PPACert 10012020.docx

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2020

Funding Status Projection Results

Plan Year Beginning	Funded Percentage	Contributions	Credit Balance at End of Year
10/1/2019	56.1%	951,000	(62,221,000)
10/1/2020	52.3%	923,000	(72,787,000)
10/1/2021	47.3%	897,000	(84,162,000)
10/1/2022	41.2%	871,000	(96,478,000)
10/1/2023	34.7%	846,000	(109,344,000)
10/1/2024	26.9%	822,000	(119,951,000)
10/1/2025	18.3%	799,000	(132,678,000)
10/1/2026	8.6%	777,000	(143,775,000)
10/1/2027	0.0%	756,000	(154,321,000)
10/1/2028	0.0%	735,000	(165,832,000)

An accumulated funding deficiency is projected to occur for the plan year ending September 30, 2020.

The funded percentage as of October 1, 2020 is projected to be 52.3%.

The Plan fails Critical Tests 2 and 3 (refer to the Appendix), as described under IRC Section 432(b)(2).

The Plan is projected to become insolvent in the plan year beginning October 1, 2026.

PPA Certification

Based on the actuarial assumptions and methods, financial and participant data, and Plan provisions, as described in the actuarial report for the Plan year ended September 30, 2020, I hereby certify that the U.F.C.W. District Union Local Two and Employers Pension Fund is “critical and declining” for the plan year beginning October 1, 2020 as defined in the Pension Protection Act of 2006 as amended by the Multiemployer Pension Reform Act of 2014 (“MPRA”).

Further, I hereby certify that to the best of my knowledge and belief, the actuarial assumptions employed in preparing this certification are individually reasonable and represent my best estimate of future experience. Additionally, the “projected industry activity” assumption, as required under IRC Section 432(b)(3)(B)(iii), has been provided by the Board of Trustees.

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2020

Scheduled Progress

The Pension Protection Act (PPA) requires the actuary to certify whether the plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan. The Rehabilitation Plan for the U.F.C.W. District Union Local Two and Employers Pension Fund which was adopted in August 2010 reduced certain benefits and increased the Plan's contribution rates. The Trustees determined using reasonable actuarial assumptions and methods that they were unable to adopt a Rehabilitation Plan that would enable the Plan to emerge from critical status by the end of the 13-year Rehabilitation Period on September 30, 2025 which began on October 1, 2012 (as extended three additional years under the Worker, Retiree, and Employer Recovery Act of 2008).

As a result, the Trustees adopted a Rehabilitation Plan that, in their judgment, consisted of all reasonable measures to either emerge from critical status by a later date than the 13-year period mentioned above or forestall insolvency. As required under the PPA, the Trustees have been and will continue to review the Rehabilitation Plan annually. Based on implementation of the Rehabilitation Plan, assumed future contracts adopted by the bargaining parties and reflecting the Plan's experience through September 30, 2020, I hereby certify that the Plan is making scheduled progress as of October 1, 2020 as required under IRC Section 432(b)(3)(A)(ii).


Kevin M. Campe
Enrolled Actuary #20-5356

December 29, 2020
Date

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2020

Summary of Assumptions/Methods

1. Our forecast of future minimum funding requirements is based on:
 - October 1, 2019 participant data and October 1, 2019 actuarial valuation results.
 - September 30, 2020 unaudited asset return provided by the Fund's investment consultant. The results reflect an estimated rate of return on market assets of 8.8% (net of investment-related administrative expenses) for the plan year ended September 30, 2020 and an assumed 5.81% thereafter.
 - No future asset gains or losses other than the gains or losses related to the asset smoothing method are reflected.
 - Input from the Fund's Board of Trustees that hours worked per active participant will remain level for each plan year after September 30, 2020.
 - The assumption of a declining active population for each plan year after September 30, 2020 as follows:
 - Meat Cutters: assumed to decrease 4% per year over the next 10 years and remain level thereafter.
 - Retail Clerks: assumed to decrease 1% per year over the next 10 years and remain level thereafter.
 - Plan provisions identical to those used in the October 1, 2019 valuation.
 - All other actuarial assumptions and methods being the same as those used to determine October 1, 2019 actuarial valuation results except administrative expenses are assumed to increase by 2.5% for each plan year after September 30, 2020.
2. This actuarial certification is based on 1) the proposed Multiemployer Plan Funding Guidance provided by the IRS on March 18, 2008, 2) the December 2007 Practice Note issued by the Multiemployer Plans Subcommittee of the Pension Committee of the American Academy of Actuaries, and 3) action taken by the Board of Trustees on or before December 10, 2020.

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2020

Plan Identification

Name: U.F.C.W. District Union Local Two and Employers Pension Fund
EIN: 43-6049855
Plan Number: 001
Address: 2010 N.W. 150th Avenue
Suite 100
Pembroke Pines, FL 33028
Telephone Number: (800) 842-5899

Enrolled Actuary Identification

Name: Mr. Kevin M. Campe
Enrollment Number: 20-5356
Address: Milliman, Inc.
71 S. Wacker Drive
31st Floor
Chicago, IL 60606
Telephone Number: (312) 726-0677

**U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2020**

Summary of Zone Status Definitions Under PPA as Amended by MPRA

Critical (“Red Zone”) Status - IRC Section 432(b)(2) and 432(b)(4)

Any one of four tests under IRC Section 432(b)(2):

- Test 1 Less than 65% funded and market value of assets plus contributions for current year plus next following 6 plan years is less than present value of projected benefit payments and administrative costs over that 7-year period or
- Test 2 Projected funding deficiency in current year or next following 3 plan years (4 plan years if 65% funded or less)¹ or
- Test 3 Present value of vested benefits (actives) is less than present value of vested benefits (inactives), and present value of expected contributions for the plan year is less than the unit credit normal cost plus interest on the unfunded present value of accrued benefits and projected funding deficiency in current or next 4 plan years¹ or
- Test 4 Market assets plus projected contributions over current year plus next 4 plan years is less than the present value of benefit payments plus administrative costs over same 5 year period.

Within 30 days after the date of this certification, a plan that is not in critical status but is projected to be in critical status in any of the succeeding 5 plan years *may* elect under IRC Section 432(b)(4) to be in critical status effective for the current plan year.

Critical and Declining (“Deep Red Zone”) Status – IRC Section 432(b)(6)

In critical status and either:

- Projected insolvency in current year or any of the 14 following plan years or
- Projected insolvency in current year or any of the 19 following plan years if:
 - Ratio of ratio of inactive participants to active participants exceeds 2 to 1 or
 - Less than 80% funded

Endangered (“Yellow Zone”) Status – IRC Section 432(b)(1)

Not in critical status and either:

- Less than 80% funded or
- Projected funding deficiency in current plan year or next following 6 plan years²

Seriously Endangered (“Orange Zone”) Status - IRC Section 432(b)(1)

Not in critical status and both:

- Less than 80% funded and
- Projected funding deficiency in current plan year or next following 6 plan years²

¹ Not taking into account an extension of amortization periods under IRC Section 431(d), if any

² Taking into account an extension of amortization periods under IRC Section 431(d), if any



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December 29, 2021

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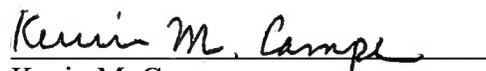
Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 S. Dearborn Street
Room 1700, 17th Floor
Chicago, Illinois 60604

**Re: Pension Protection Act (PPA) Actuarial Certification for Plan Year Beginning
October 1, 2021 - U.F.C.W. District Union Local Two and Employers Pension Fund**

In accordance with IRC Section 432(b)(3)(A), we have prepared and attached an actuarial certification for the plan year beginning October 1, 2021 for U.F.C.W. District Union Local Two and Employers Pension Fund.

In our opinion, the assumptions used for the actuarial certification are individually reasonable based on the experience of the plan and on reasonable expectations of anticipated experience under the plan. The projections in this report are dependent on the assumptions used. Differences between our projections and actual amounts depend on the extent to which future experience conforms to the assumptions made for this analysis. It is certain that actual experience will not conform exactly to the assumptions used in these projections. Actual results will differ from projected amounts to the extent that actual experience is better or worse than expected.

On the basis of the foregoing and as a member of the American Academy of Actuaries (AAA) who meets the Qualification Standards of the AAA to render the actuarial opinion contained herein, I hereby certify that, to the best of my knowledge and belief, this letter is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices.


Kevin M. Campe

KMC:gb

cc: Board of Trustees
Ms. Nicole Firestone
Mr. Matt DuChette
Mr. Jeffrey S. Endick
Ms. Allison A. Madan
Ms. Julia M. Vander Weele

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U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2021

Funding Status Projection Results

Plan Year Beginning	Funded Percentage	Contributions	Credit Balance at End of Year
10/1/2020	53.1%	1,121,000	(72,356,000)
10/1/2021	49.5%	823,000	(83,277,000)
10/1/2022	44.9%	798,000	(94,876,000)
10/1/2023	40.0%	773,000	(106,762,000)
10/1/2024	33.9%	750,000	(116,124,000)
10/1/2025	26.0%	727,000	(127,530,000)
10/1/2026	17.1%	705,000	(137,225,000)
10/1/2027	7.3%	684,000	(146,320,000)
10/1/2028	0.0%	664,000	(156,274,000)

An accumulated funding deficiency is projected to occur for the plan year ending September 30, 2021.

The funded percentage as of October 1, 2021 is projected to be 49.5%.

The Plan fails Critical Tests 2 and 3 (refer to the Appendix), as described under IRC Section 432(b)(2).

The Plan is projected to become insolvent in the plan year beginning October 1, 2027.

PPA Certification

Based on the actuarial assumptions and methods, financial and participant data, and Plan provisions, as described in the actuarial report for the Plan year ended September 30, 2021, I hereby certify that the U.F.C.W. District Union Local Two and Employers Pension Fund is “critical and declining” for the plan year beginning October 1, 2021 as defined in the Pension Protection Act of 2006 as amended by the Multiemployer Pension Reform Act of 2014 (“MPRA”).

Further, I hereby certify that to the best of my knowledge and belief, the actuarial assumptions employed in preparing this certification are individually reasonable and represent my best estimate of future experience. Additionally, the “projected industry activity” assumption, as required under IRC Section 432(b)(3)(B)(iii), has been provided by the Board of Trustees.

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2021

Scheduled Progress

The Pension Protection Act (PPA) requires the actuary to certify whether the plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan. The Rehabilitation Plan for the U.F.C.W. District Union Local Two and Employers Pension Fund which was adopted in August 2010 reduced certain benefits and increased the Plan's contribution rates. The Trustees determined using reasonable actuarial assumptions and methods that they were unable to adopt a Rehabilitation Plan that would enable the Plan to emerge from critical status by the end of the 13-year Rehabilitation Period on September 30, 2025 which began on October 1, 2012 (as extended three additional years under the Worker, Retiree, and Employer Recovery Act of 2008).

As a result, the Trustees adopted a Rehabilitation Plan that, in their judgment, consisted of all reasonable measures to either emerge from critical status by a later date than the 13-year period mentioned above or forestall insolvency. As required under the PPA, the Trustees have been and will continue to review the Rehabilitation Plan annually. Based on implementation of the Rehabilitation Plan, assumed future contracts adopted by the bargaining parties and reflecting the Plan's experience through September 30, 2021, I hereby certify that the Plan is making scheduled progress as of October 1, 2021 as required under IRC Section 432(b)(3)(A)(ii).


Kevin M. Campe
Enrolled Actuary #20-5356

December 29, 2021
Date

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2021

Summary of Assumptions/Methods

1. Our forecast of future minimum funding requirements is based on:
 - October 1, 2020 participant data and October 1, 2020 actuarial valuation results.
 - September 30, 2021 unaudited asset return provided by the Fund's investment consultant. The results reflect an estimated rate of return on market assets of 14.1% (net of investment-related administrative expenses) for the plan year ended September 30, 2021 and an assumed 5.81% thereafter.
 - No future asset gains or losses other than the gains or losses related to the asset smoothing method are reflected.
 - Input from the Fund's Board of Trustees that hours worked per active participant will remain level for each plan year after September 30, 2021.
 - The assumption of a declining active population for each plan year after September 30, 2021 as follows:
 - Meat Cutters: assumed to decrease 4% per year over the next 10 years and remain level thereafter.
 - Retail Clerks: assumed to decrease 1% per year over the next 10 years and remain level thereafter.
 - Plan provisions identical to those used in the October 1, 2020 valuation.
 - All other actuarial assumptions and methods being the same as those used to determine October 1, 2020 actuarial valuation results except administrative expenses are assumed to increase by 2.5% for each plan year after September 30, 2021.
2. This actuarial certification is based on 1) the proposed Multiemployer Plan Funding Guidance provided by the IRS on March 18, 2008, 2) the December 2007 Practice Note issued by the Multiemployer Plans Subcommittee of the Pension Committee of the American Academy of Actuaries, and 3) action taken by the Board of Trustees on or before December 13, 2021.

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2021

Plan Identification

Name: U.F.C.W. District Union Local Two and Employers Pension Fund
EIN: 43-6049855
Plan Number: 001
Address: 2010 N.W. 150th Avenue
Suite 100
Pembroke Pines, FL 33028
Telephone Number: (800) 842-5899

Enrolled Actuary Identification

Name: Mr. Kevin M. Campe
Enrollment Number: 20-5356
Address: Milliman, Inc.
71 S. Wacker Drive
31st Floor
Chicago, IL 60606
Telephone Number: (312) 726-0677

**U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2021**

Summary of Zone Status Definitions Under PPA as Amended by MPRA

Critical (“Red Zone”) Status - IRC Section 432(b)(2) and 432(b)(4)

Any one of four tests under IRC Section 432(b)(2):

- Test 1 Less than 65% funded and market value of assets plus contributions for current year plus next following 6 plan years is less than present value of projected benefit payments and administrative costs over that 7-year period or
- Test 2 Projected funding deficiency in current year or next following 3 plan years (4 plan years if 65% funded or less)¹ or
- Test 3 Present value of vested benefits (actives) is less than present value of vested benefits (inactives), and present value of expected contributions for the plan year is less than the unit credit normal cost plus interest on the unfunded present value of accrued benefits and projected funding deficiency in current or next 4 plan years¹ or
- Test 4 Market assets plus projected contributions over current year plus next 4 plan years is less than the present value of benefit payments plus administrative costs over same 5 year period.

Within 30 days after the date of this certification, a plan that is not in critical status but is projected to be in critical status in any of the succeeding 5 plan years *may* elect under IRC Section 432(b)(4) to be in critical status effective for the current plan year.

Critical and Declining (“Deep Red Zone”) Status – IRC Section 432(b)(6)

In critical status and either:

- Projected insolvency in current year or any of the 14 following plan years or
- Projected insolvency in current year or any of the 19 following plan years if:
 - Ratio of ratio of inactive participants to active participants exceeds 2 to 1 or
 - Less than 80% funded

Endangered (“Yellow Zone”) Status – IRC Section 432(b)(1)

Not in critical status and either:

- Less than 80% funded or
- Projected funding deficiency in current plan year or next following 6 plan years²

Seriously Endangered (“Orange Zone”) Status - IRC Section 432(b)(1)

Not in critical status and both:

- Less than 80% funded and
- Projected funding deficiency in current plan year or next following 6 plan years²

¹ Not taking into account an extension of amortization periods under IRC Section 431(d), if any

² Taking into account an extension of amortization periods under IRC Section 431(d), if any



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Fax +1 312 499 5695

milliman.com

December 29, 2022

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

**Re: Pension Protection Act (PPA) Actuarial Certification for Plan Year Beginning
October 1, 2022 – U.F.C.W. District Union Local Two and Employers Pension Fund**

In accordance with IRC Section 432(b)(3)(A), we have prepared and attached an actuarial certification for the fiscal year beginning October 1, 2022 for the U.F.C.W. District Union Local Two and Employers Pension Fund.

In our opinion, the assumptions used for the actuarial certification are individually reasonable based on the experience of the plan and on reasonable expectations of anticipated experience under the plan. The projections in this report are dependent on the assumptions used. Differences between our projections and actual amounts depend on the extent to which future experience conforms to the assumptions made for this analysis. It is certain that actual experience will not conform exactly to the assumptions used in these projections. Actual results will differ from projected amounts to the extent that actual experience is better or worse than expected.

On the basis of the foregoing and as a member of the American Academy of Actuaries (AAA) who meets the Qualification Standards of the AAA to render the actuarial opinion contained herein, I hereby certify that, to the best of my knowledge and belief, this letter is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices.

Kevin M. Campe

KMC:db

cc: Board of Trustees
Ms. Nicole Firestone
Mr. Jeffrey S. Endick
Ms. Allison A. Madan
Ms. Julia M. Vander Weele

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Fiscal Year Beginning October 1, 2022

Funding Status Projection Results

Fiscal Year Beginning	Funded Percentage	Contributions	Credit Balance at End of Year
10/1/2021	49.6%	\$ 1,158,000	\$ (82,838,000)
10/1/2022	43.1%	887,000	(94,711,000)
10/1/2023	35.3%	860,000	(107,393,000)
10/1/2024	26.2%	834,000	(118,074,000)
10/1/2025	15.1%	809,000	(131,318,000)
10/1/2026	5.5%	785,000	(142,960,000)
10/1/2027	0.0%	761,000	(154,084,000)

An accumulated funding deficiency is projected to occur for the plan year ending September 30, 2021.

The funded percentage as of October 1, 2022 is projected to be 43.1%.

The Plan fails all four Critical Tests (refer to the Appendix for details), as described under IRC Section 432(b)(2).

The Plan is projected to become insolvent in the plan year beginning October 1, 2026.

PPA Actuarial Certification

Based on the actuarial assumptions and methods, financial and participant data, and Plan provisions, as described in the actuarial report for the fiscal year ended September 30, 2022, I hereby certify that the U.F.C.W. District Union Local Two and Employers Pension Fund is “critical and declining” for the fiscal year beginning October 1, 2022 as defined in the Pension Protection Act of 2006 (PPA) as amended by the Multiemployer Pension Reform Act of 2014 (MPRA).

Further, I hereby certify that to the best of my knowledge and belief, the actuarial assumptions employed in preparing this certification are individually reasonable and represent my best estimate of future experience. Additionally, the “projected industry activity” assumption, as required under IRC Section 432(b)(3)(B)(iii), has been provided by the Board of Trustees.

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Fiscal Year Beginning October 1, 2022

Scheduled Progress

The Pension Protection Act (PPA) requires the actuary to certify whether the plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan. The Rehabilitation Plan for the U.F.C.W. District Union Local Two and Employers Pension Fund which was adopted in August 2010 reduced certain benefits and increased the Plan's contribution rates. The Trustees determined using reasonable actuarial assumptions and methods that they were unable to adopt a Rehabilitation Plan that would enable the Plan to emerge from critical status by the end of the 13-year Rehabilitation Period on September 30, 2025 which began on October 1, 2012 (as extended three additional years under the Worker, Retiree, and Employer Recovery Act of 2008).

As a result, the Trustees adopted a Rehabilitation Plan that, in their judgment, consisted of all reasonable measures to either emerge from critical status by a later date than the 13-year period mentioned above or forestall insolvency. As required under the PPA, the Trustees have been and will continue to review the Rehabilitation Plan annually. Based on implementation of the Rehabilitation Plan, assumed future contracts adopted by the bargaining parties and reflecting the Plan's experience through September 30, 2022, I hereby certify that the Plan is making scheduled progress as of October 1, 2022 as required under IRC Section 432(b)(3)(A)(ii).



Kevin M. Campe
Enrolled Actuary #20-5356

December 29, 2022

Date

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Fiscal Year Beginning October 1, 2022

Summary of Assumptions/Methods

1. Our forecast of future minimum funding requirements is based on:
 - October 1, 2020 participant data and October 1, 2020 actuarial valuation results.
 - September 30, 2022 unaudited assets provided by the Fund's administrator. The results reflect an estimated rate of return on market assets of (13.1%) (net of investment-related administrative expenses) for the plan year ended September 30, 2022 and an assumed 5.81% thereafter.
 - No future asset gains or losses other than the gains or losses related to the asset smoothing method are reflected.
 - The assumption for CBUs for each plan year after October 1, 2018 as follows:
 - CBUs will decrease by 3% from October 1, 2018 levels through September 30, 2028.
 - CBUs will decrease by 1% starting October 1, 2028
 - Plan provisions identical to those used in the October 1, 2020 valuation.
 - All other actuarial assumptions and methods being the same as those used to determine October 1, 2020 actuarial valuation results except administrative expenses are assumed to increase by 2.5% for each plan year after September 30, 2022.
2. This actuarial certification is based on 1) the proposed Multiemployer Plan Funding Guidance provided by the IRS on March 18, 2008, 2) the December 2007 Practice Note issued by the Multiemployer Plans Subcommittee of the Pension Committee of the American Academy of Actuaries, and 3) action taken by the Board of Trustees on or before December 9, 2022.

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Fiscal Year Beginning October 1, 2022

Plan Identification

Name: U.F.C.W. District Union Local Two and Employers Pension Fund
EIN: 43-6049855
Plan Number: 001
Address: 2010 N.W. 150th Avenue
Suite 100
Pembroke Pines, FL 33028
Telephone Number: (800) 842-5899

Enrolled Actuary Identification

Name: Mr. Kevin M. Campe
Enrollment Number: 20-05356
Address: Milliman, Inc.
71 S. Wacker Drive
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Chicago, IL 60606
Telephone Number: (312) 726-0677

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Fiscal Year Beginning October 1, 2022

Summary of Zone Status Definitions under PPA as Amended by MPRA

Critical (“Red Zone”) Status - IRC Section 432(b)(2) and 432(b)(4)

Any one of four tests under IRC Section 432(b)(2):

- Test 1 Less than 65% funded and market value of assets plus contributions for current year plus next following 6 fiscal years is less than present value of projected benefit payments and administrative costs over that 7-year period or
- Test 2 Projected funding deficiency in current year or next following 3 fiscal years (4 fiscal years if 65% funded or less)¹ or
- Test 3 Present value of vested benefits (actives) is less than present value of vested benefits (inactives), and present value of expected contributions for the fiscal year is less than the unit credit normal cost plus interest on the unfunded present value of accrued benefits and projected funding deficiency in current or next 4 fiscal years¹ or
- Test 4 Market assets plus projected contributions over current year plus next 4 fiscal years is less than the present value of benefit payments plus administrative costs over same 5 year period.

Within 30 days after the date of this certification, a plan that is not in critical status but is projected to be in critical status in any of the succeeding 5 fiscal years *October* elect under IRC Section 432(b)(4) to be in critical status effective for the current fiscal year.

Critical and Declining (“Deep Red Zone”) Status – IRC Section 432(b)(6)

In critical status and either:

- Projected insolvency in current year or any of the 14 following fiscal years or
- Projected insolvency in current year or any of the 19 following fiscal years if:
 - Ratio of ratio of inactive participants to active participants exceeds 2 to 1 or
 - Less than 80% funded

Endangered (“Yellow Zone”) Status – IRC Section 432(b)(1)

Not in critical status and either:

- Less than 80% funded or
- Projected funding deficiency in current fiscal year or next following 6 fiscal years²

Seriously Endangered (“Orange Zone”) Status - IRC Section 432(b)(1)

Not in critical status and both:

- Less than 80% funded and
- Projected funding deficiency in current fiscal year or next following 6 fiscal years²

¹ Not taking into account an extension of amortization periods under IRC Section 431(d), if any

² Taking into account an extension of amortization periods under IRC Section 431(d), if any

UFCW Local 2

EIN/PN: 43-6049855/001

Solvency Projection Supporting October 1, 2022 Actuarial Certification of Plan Status

Plan year beginning October 1

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
1. Market value of assets (beginning of year)	\$87,392,869	\$62,294,992	\$49,707,382	\$36,376,545	\$22,326,701	\$7,647,427
2. Employer contributions	1,158,269	886,627	860,028	834,227	809,200	784,924
3. Withdrawal liability payments (prior withdrawals)	0	0	0	0	0	0
4. Withdrawal liability payments (assumed future withdrawals)	0	0	0	0	0	0
5. Benefit payments	14,809,704	15,623,578	15,583,063	15,477,184	15,243,732	15,023,001
6. Administrative expenses	993,975	1,018,824	1,044,295	1,070,402	1,097,162	1,124,591
7. Investment returns	(10,452,467)	3,168,166	2,436,493	1,663,515	852,420	4,393
8. Market value of assets (end of year)	62,294,992	49,707,382	36,376,545	22,326,701	7,647,427	Insolvent
9. Assumed rate of investment return	-13.10%	5.81%	5.81%	5.81%	5.81%	5.81%



U.F.C.W. District Union Local Two and Employers Pension Fund

October 1, 2022 Actuarial Valuation

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October 1, 2022 Actuarial Valuation of the U.F.C.W. District Union Local Two and Employers Pension Fund

The actuarial valuation of the U.F.C.W. District Union Local Two and Employers Pension Fund (the “Plan”) for the plan year beginning October 1, 2022 has been completed in accordance with our understanding of the minimum funding requirements under ERISA and the Pension Protection Act of 2006 as well as the applicable sections of the Internal Revenue Code (IRC), including all regulations and guidance issued to date. It also has been completed in accordance with our understanding of FASB ASC Topic 960 for determining plan accounting requirements. The valuation results contained in this report are based on the actuarial methods ([Appendix A](#)), actuarial assumptions ([Appendix B](#)), and principal plan provisions ([Appendix C](#)) summarized in the appendices and were developed using models intended for valuations that use standard actuarial techniques. In addition, [Appendix D](#) contains information about the Plan’s risks.

Purpose of the Valuation

In general, the actuarial valuation determines the current level of employer contributions that, taking into account prior funding, will accumulate assets sufficient to meet benefit payments and administrative expenses when due under the terms of the Plan. This report has been prepared for the U.F.C.W. District Union Local Two and Employers Pension Fund as of October 1, 2022 to:

- Calculate the Minimum Required Contribution for the plan year beginning October 1, 2022.
- Calculate the Maximum Deductible Contribution for the 2022 fiscal year.
- Determine the actuarial Present Value of Accumulated Plan Benefits as of September 30, 2022 for purposes of disclosing the Plan’s liabilities under FASB ASC Topic 960.
- Determine the Plan’s unfunded vested benefit liability as of September 30, 2022 for withdrawal liability purposes calculated in accordance with the requirements of the Multiemployer Pension Plan Amendments Act of 1980.
- Review the Plan’s funded status.
- Review the experience for the plan year ending September 30, 2022, including the performance of the Plan’s assets during the year and changes in the Plan’s participant demographics that impact liabilities.
- Provide operational information required for governmental agencies and other interested parties.

Limited Distribution

Milliman’s work is prepared solely for the internal business use of the Plan’s Trustees and may not be provided to third parties without our prior written consent. Milliman does not intend to benefit or create a legal duty to any third party recipient of its work product. Milliman’s consent to release its work product to any third party may be conditioned on the third party signing a release, subject to the following exceptions:

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- The Plan may distribute certain work product that Milliman and the Plan mutually agree is appropriate as may be required by law.

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Reliance

In preparing this report, we relied, without audit, on information (both written and oral) supplied by the Plan's Administrator and Auditor. This information includes, but is not limited to, plan documents and summaries, participant data, and financial information. We found this information to be reasonably consistent and comparable with information used for other purposes. The valuation results depend on the integrity of this information. If any of this information is incomplete or inaccurate, our results may be different and our calculations may need to be revised.

The valuation results were developed using models that use standard actuarial techniques. The intent of the models is to estimate future plan costs. We have reviewed the models, including their inputs, calculations, and outputs for consistency, reasonableness, and appropriateness to the intended purpose and in the compliance with generally accepted actuarial practice and relevant actuarial standards of practice.

Limited Use

Actuarial computations for purposes other than determining the contribution requirements for an ongoing plan (such as for assessing benefit security upon potential plan termination) may yield significantly different results from those shown in this report.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to factors such as, but not limited to, the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on plan funded status); and changes in plan provisions or applicable law. Except for the information provided in [Appendix D](#), due to the limited scope of the actuarial assignment, we did not perform an analysis of the potential range of such future measurements.

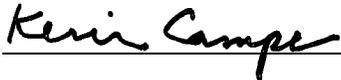
The consultants who worked on this assignment are actuaries. Milliman's advice is not intended to be a substitute for qualified legal or accounting counsel.

Certification

In our opinion, each assumption used, other than those assumptions mandated directly by the Internal Revenue Code and regulations thereon, is individually reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, such assumptions offer our best estimate of anticipated experience under the Plan and are expected to have no significant bias.

On the basis of the foregoing, we hereby certify that to the best of our knowledge and belief, this report is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices which are consistent with the principles prescribed by the Actuarial Standards Board and the Code of Professional Conduct and Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States promulgated by the American Academy of Actuaries. We are members of the American Academy of Actuaries and meet its Qualification Standards to render the actuarial opinion contained herein.

Respectfully submitted,



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January 31, 2024



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Summary of Results

A. Overview

Actuarial Valuation for Plan Year Beginning		
	10/1/2021	10/1/2022
Assets		
Market Value of Assets (MVA)	\$87,392,869	\$62,329,905
Investment yield in prior plan year (MVA)	13.94%	(13.07)%
Actuarial Value of Assets (AVA)	\$83,045,471	\$71,101,865
Investment yield in prior plan year (AVA)	8.79%	3.50%
Contributions in prior year	\$1,123,260	\$1,124,043
Valuation Liabilities		
Valuation interest rate	7.00%	7.00%
Normal Cost	\$1,176,366	\$1,253,809
Present value of benefits	167,981,847	163,552,055
Actuarial Accrued Liability	166,474,972	162,125,276
Unfunded Actuarial Accrued Liability	83,429,501	91,023,411
Present Value of Accrued Benefits	164,347,963	160,047,568
Funded percentage		
▪ Based on Market Value of Assets	53.18%	38.94%
▪ Based on Actuarial Value of Assets	50.53%	44.43%
Present Value of Vested Benefits	\$162,838,978	\$158,672,681
Funded percentage		
▪ Based on Market Value of Assets	53.67%	39.28%
▪ Based on Actuarial Value of Assets	51.00%	44.81%
Current Liability	\$282,235,532	\$269,680,627
Current Liability interest rate	1.95%	2.04%
Credit Balance and Contribution Information		
Credit Balance/(funding deficiency) at end of prior plan year	\$(72,354,302)	\$(82,518,873)
Minimum Required Contribution	83,681,700	94,822,694
Maximum Deductible Contribution	311,199,515	306,524,806
Withdrawal Liability		
Present Value of Vested Benefits for withdrawal liability	\$165,280,135	\$158,672,681
Value of assets used for withdrawal liability	83,045,471	71,101,865
Unfunded Present Value of Vested Benefits	82,234,664	87,570,816
Unamortized value of affected benefits	9,555,789	7,918,802
Total effective unfunded vested benefit liability	91,790,453	95,489,618
Withdrawal liability interest rate	7.00%	7.00%

	Actuarial Valuation for Plan Year Beginning	
	10/1/2021	10/1/2022
Participant Data		
Active participants	527	517
Terminated vested participants	1,742	1,619
Retired participants	3,230	3,261
Disabled participants	79	73
Beneficiaries	<u>540*</u>	<u>544*</u>
Total participants	6,118	6,014
Certification Status	Critical and Declining	Critical and Declining

*Includes alternate payees (47 in 2021 and 46 in 2022).

B. Plan Experience

Actuarial Liability

Liability and expense experience for the plan year ended September 30, 2022 was more favorable than expected, generating a net actuarial gain of \$1.0 million.

Market Value of Assets (MVA)

Asset experience for the plan year ended September 30, 2022 was less favorable than expected, generating a net actuarial loss of approximately \$16.1 million. The rate of return on market assets was approximately (13.07%) versus the assumed rate of return of 7.00%.

Actuarial Value of Assets (AVA)

Asset experience for the plan year ended September 30, 2022 was less favorable than expected, generating a net actuarial loss of approximately \$2.7 million. The rate of return on actuarial assets was approximately 3.50% versus the assumed rate of return of 7.00%.

C. Actuarial Methods and Assumptions

The methods and assumptions used in this valuation are the same as those used in the prior valuation except as follows:

- For Current Liability purposes, the interest rate was changed from 1.95% to 2.04% in accordance with IRS guidance. (The statutory mortality tables also have been updated as required by law).

Please see [Appendix A](#) and [Appendix B](#) for a complete summary of all methods and assumptions used in this valuation.

D. Plan Provisions

This valuation reflects the plan provisions in effect on October 1, 2022, which are the same provisions that were valued in the October 1, 2021 actuarial valuation report.

Please see [Appendix C](#) for a detailed summary of plan provisions.

Exhibits

Exhibit 1

Summary of Market Value of Assets

The summary of plan assets on a market-value basis as of September 30, 2022 is shown below.

1. Assets	
a. U.S. Government and Government Agency obligations	\$3,807,727
b. State and municipal bonds	1,451,798
c. Corporate bonds and notes	6,236,240
d. Mutual funds	24,893,162
e. Pooled separate account	3,500,681
f. Short-term investment fund	2,799,143
g. Employer contributions receivable	91,319
h. Accrued interest and dividends	93,132
i. Due from broker	140,049
j. Prepaid expenses	53,734
k. Cash	109,591
l. Collective investment funds	<u>19,265,466</u>
m. Total	62,442,042
2. Liabilities	
a. Accounts payable and accrued expenses	110,140
b. Other payables	<u>1,997</u>
c. Total	112,137
3. Total	
[(1m) - (2c)]	62,329,905

Exhibit 2

Summary of Income and Disbursements

The change in the Market Value of Assets from September 30, 2021 to September 30, 2022 is shown below.

1. Market Value of Assets as of September 30, 2021	\$87,392,869
2. Income	
a. Contributions	1,124,043
b. Interest and dividends	943,563
c. Realized and unrealized gains / (losses)	<u>(11,095,482)</u>
d. Total	(9,027,876)
3. Disbursements	
a. Benefit payments	14,809,704
b. Administrative expenses	911,583
c. Investment management fees	<u>313,801</u>
d. Total	16,035,088
4. Net increase / (decrease) [(2d) - (3d)]	(25,062,964)
5. Market Value of Assets as of September 30, 2022 [(1) + (4)]	62,329,905

Exhibit 3

Asset (Gain) / Loss for Prior Plan Year on Market Value of Assets

The Asset (Gain) / Loss is the difference between the expected and actual values of the Market Value of Assets. An asset gain is negative because it represents a decrease from the expected unfunded Actuarial Accrued Liability. The Asset (Gain) / Loss for the plan year ending September 30, 2022 is determined below.

1. Expected Market Value of Assets	
a. Market Value of Assets as of September 30, 2021	\$87,392,869
b. Employer contributions for plan year	1,124,043
c. Benefit payments	14,809,704
d. Administrative expenses	911,583
e. Expected investment return based on 7.00% interest rate	5,615,346
f. Expected Market Value of Assets as of September 30, 2022 [(a) + (b) - (c) - (d) + (e)]	78,410,971
2. Market Value of Assets as of September 30, 2022	62,329,905
3. Asset (Gain) / Loss [(1f) - (2)]	16,081,066
4. Estimated investment return on Market Value of Assets	(13.07%)

Exhibit 4

Actuarial Value of Assets

The Actuarial Value of Assets is the Market Value of Assets less a weighted average of asset gains / (losses) over a three-year period (four-year smoothing), but it must be within 80% to 120% of the Market Value of Assets. The Actuarial Value of Assets as of September 30, 2022 is determined below.

1.	Market Value of Assets as of September 30, 2022			\$62,329,905
2.	Unrecognized asset gains / (losses) for the plan years ending			
	<u>Plan Year Ending</u>	<u>Gain / (Loss) for Year</u>	<u>Percent Unrecognized</u>	<u>Amount Unrecognized</u>
	a. September 30, 2022	(16,081,066)	75%	(12,060,799)
	b. September 30, 2021	5,765,671	50%	2,882,836
	c. September 30, 2020	1,624,010	25%	<u>406,003</u>
	d. Total			(8,771,960)
3.	Preliminary Actuarial Value of Assets as of September 30, 2022 [(1) - (2d)]			71,101,865
4.	Actuarial Value of Assets as of September 30, 2022 [(3), but not < 80% x (1), nor > 120% x (1)]			71,101,865

Exhibit 5

Asset (Gain) / Loss for Prior Plan Year on Actuarial Value of Assets

The Asset (Gain) / Loss is the difference between the expected and actual values of the Actuarial Value of Assets. An asset gain is negative because it represents a decrease from the expected unfunded Actuarial Accrued Liability. The Asset (Gain) / Loss for the plan year ending September 30, 2022 is determined below.

1. Expected Actuarial Value of Assets	
a. Actuarial Value of Assets as of September 30, 2021	\$83,045,471
b. Employer contributions for plan year	1,124,043
c. Benefit payments	14,809,704
d. Administrative expenses	911,583
e. Expected investment return based on 7.00% interest rate	5,311,028
f. Expected Actuarial Value of Assets as of September 30, 2022 [(a) + (b) - (c) - (d) + (e)]	73,759,255
2. Actuarial Value of Assets as of September 30, 2022	71,101,865
3. Asset (Gain) / Loss [(1f) - (2)]	2,657,390
4. Estimated investment return on Actuarial Value of Assets	3.50%

Exhibit 6

Actuarial Balance Sheet

The total plan requirements compared to the total value of plan resources as of October 1, 2022 is shown below.

Plan Requirements	
1. Present value of active participant benefits	
a. Retirement	\$12,150,019
b. Termination	1,859,732
c. Death	126,501
d. Disability	<u>0</u>
e. Total	14,136,252
2. Present value of inactive participant benefits	
a. Retired participants	102,031,654
b. Terminated vested participants	34,046,047
c. Beneficiaries	9,807,318
d. Disabled participants	<u>3,530,784</u>
e. Total	149,415,803
3. Total plan requirements [(1e) + (2e)]	163,552,055
Plan Resources	
4. Actuarial Value of Assets	\$71,101,865
5. Unfunded Actuarial Accrued Liability	91,023,411
6. Present value of future Normal Costs	<u>1,426,779</u>
7. Total plan resources	163,552,055

Exhibit 7

Normal Cost and Unfunded Actuarial Accrued Liability

The Normal Cost is the amount allocated to the current plan year under the Plan's actuarial cost method. The Actuarial Accrued Liability is the accumulation of all prior Normal Costs. The unfunded Actuarial Accrued Liability is the excess (deficiency) of the Actuarial Accrued Liability over the Actuarial Value of Assets. The employer Normal Cost and the unfunded Actuarial Accrued Liability as of October 1, 2021 and October 1, 2022 are determined below.

	10/1/2021	10/1/2022
1. Normal Cost		
a. Beginning of year Normal Cost	\$327,153	\$310,860
b. Beginning of year loading for administrative expenses	<u>849,213</u>	<u>942,949</u>
c. Total	1,176,366	1,253,809
2. Actuarial Accrued Liability		
a. Active participants	12,664,132	12,709,473
b. Retired participants	102,801,382	102,031,654
c. Terminated vested participants	37,660,790	34,046,047
d. Beneficiaries	9,511,213	9,807,318
e. Disabled participants	<u>3,837,455</u>	<u>3,530,784</u>
f. Total	166,474,972	162,125,276
3. Actuarial Value of Assets	83,045,471	71,101,865
4. Unfunded Actuarial Accrued Liability [(2f) - (3)]	83,429,501	91,023,411

Exhibit 8

Funding Standard Account for Prior Plan Year

The Funding Standard Account for the plan year ending September 30, 2022 is determined below.

1. Outstanding balances as of October 1, 2021	
a. Amortization charges	\$49,519,415
b. Amortization credits	38,444,216
2. Charges to Funding Standard Account	
a. Funding deficiency as of October 1, 2021	72,354,302
b. Normal Cost as of October 1, 2021	1,176,366
c. Amortization charges as of October 1, 2021	10,872,292
d. Interest on (a), (b), and (c) to end of plan year	<u>5,908,207</u>
e. Total	90,311,167
3. Credits to Funding Standard Account	
a. Credit Balance as of October 1, 2021	0
b. Employer contributions for plan year	1,124,043
c. Amortization credits as of October 1, 2021	6,195,764
d. Interest on (a), (b), and (c) to end of plan year	472,487
e. Full funding credit	<u>0</u>
f. Total	7,792,294
4. Credit Balance / (funding deficiency) as of September 30, 2022	(82,518,873)

Exhibit 9

Current Annual Cost and Minimum Required Contribution

The Current Annual Cost is the Plan's cost under the minimum funding requirements prior to the recognition of the full funding limitation and any Credit Balance. The Minimum Required Contribution is the amount needed to avoid a funding deficiency in the Funding Standard Account. These amounts for the plan year beginning October 1, 2022 are determined below.

1. Charges for plan year	
a. Funding deficiency as of October 1, 2022	\$82,518,873
b. Normal Cost	1,253,809
c. Amortization charges (on \$43,010,382)	11,042,422
d. Interest on (a), (b), and (c) to end of plan year	6,637,057
e. Additional funding charge	<u>0</u>
f. Total	101,452,161
2. Credits for plan year	
a. Amortization credits (on \$34,505,844)	6,195,764
b. Other credits	0
c. Interest on (a) and (b) to end of plan year	<u>433,703</u>
d. Total	6,629,467
3. Current Annual Cost for plan year [(1f) - (2d)]	94,822,694
4. Full funding credit for plan year	
a. Full funding limitation	176,067,877
b. Full funding credit [(3) - (4a), but not < \$0]	0
5. Credit Balance for plan year	
a. Credit Balance as of October 1, 2022	0
b. Interest on (a) to end of plan year	<u>0</u>
c. Total	0
6. Minimum Required Contribution for plan year [(3) - (4b) - (5c), but not < \$0]	94,822,694

Exhibit 10

Actuarial (Gain) / Loss for Prior Plan Year

The Actuarial (Gain) / Loss for the prior plan year is the difference between the expected and actual unfunded Actuarial Accrued Liability as of the beginning of the current plan year. The Actuarial (Gain) / Loss for the plan year ending September 30, 2022 is determined below.

1. Unfunded Actuarial Accrued Liability as of October 1, 2021	\$83,429,501
2. Normal Cost as of October 1, 2021	1,176,366
3. Interest on (1) and (2) to end of plan year	<u>5,922,411</u>
4. Subtotal [(1) + (2) + (3)]	90,528,278
5. Employer contributions for plan year	1,124,043
6. Interest on (5) to end of plan year	<u>38,784</u>
7. Subtotal [(5) + (6)]	1,162,827
8. Changes in Actuarial Accrued Liability	
a. Plan amendments	0
b. Changes in actuarial assumptions	0
c. Changes in cost method	<u>0</u>
d. Total	0
9. Expected unfunded Actuarial Accrued Liability as of October 1, 2022 [(4) - (7) + (8d)]	89,365,451
10. Actual unfunded Actuarial Accrued Liability as of October 1, 2022	91,023,411
11. Actuarial (Gain) / Loss on Actuarial Value of Assets	2,657,390
12. Actuarial (Gain) / Loss on Actuarial Accrued Liability [(10) - (9) - (11)]	(999,430)
13. Total Actuarial (Gain) / Loss for prior plan year [(10) - (9)]	1,657,960

Exhibit 11

Charges and Credits for Funding Standard Account

The amortization charges and credits for the Funding Standard Account for the plan year beginning October 1, 2022 are determined below.

1. Charges as of October 1, 2022

	Date <u>Established</u>	Description	Amortization <u>Amount</u>	Years <u>Remaining</u>	Outstanding <u>Balance</u>
a.	October 1, 1993	Plan amendment 1993	\$120,055	1	\$120,055
b.	October 1, 1994	Plan amendment 1994	62,049	2	120,037
c.	October 1, 1995	Plan amendment 1995	554,817	3	1,557,936
d.	April 1, 1996	Plan amendment 1996 #1	276,052	3.50	889,737
e.	October 1, 1996	Plan amendment 1996 #2	25,675	4	93,054
f.	April 1, 1997	Plan amendment 1997 #1	41,357	4.50	165,930
g.	October 1, 1997	Plan amendment 1997 #2	27,177	5	119,225
h.	April 1, 1998	Plan amendment 1998	89,695	5.50	426,026
i.	January 1, 1999	Plan amendment 1999	361,856	6.25	1,907,357
j.	October 1, 1999	Change in assumption 1999	128,150	7	738,987
k.	December 1, 1999	Plan amendment 1999 #2	73,895	7.17	434,007
l.	March 1, 2000	Plan amendment 2000	78,845	7.42	475,532
m.	April 1, 2000	Change in assumption 2000	177,821	7.50	1,081,719
n.	October 1, 2008	Actuarial loss 2008	244,300	1	244,300
o.	October 1, 2009	Actuarial loss 2009	3,023,060	2	5,848,347
p.	October 1, 2010	Actuarial loss 2010	378,808	3	1,063,699
q.	October 1, 2011	Actuarial loss 2011	2,266,773	4	8,215,506
r.	October 1, 2012	Actuarial loss 2012	559,181	5	2,453,241
s.	October 1, 2012	Change in assumption 2012	635,499	5	2,788,069
t.	October 1, 2016	Change in assumption 2016	1,466,236	9	10,221,574
u.	October 1, 2019	Actuarial loss 2019	280,995	12	2,388,084
v.	October 1, 2022	Actuarial loss 2022	<u>170,126</u>	15	<u>1,657,960</u>
w.	Total		11,042,422		43,010,382

2. Credits as of October 1, 2022

	Date <u>Established</u>	Description	Amortization <u>Amount</u>	Years <u>Remaining</u>	Outstanding <u>Balance</u>
a.	October 1, 2010	Plan amendment 2010	\$2,240,566	3	\$6,291,550
b.	October 1, 2013	Actuarial gain 2013	481,647	6	2,456,490
c.	October 1, 2014	Actuarial gain 2014	655,209	7	3,778,293
d.	October 1, 2015	Actuarial gain 2015	696,358	8	4,449,232

	<u>Date</u>		<u>Amortization</u>	<u>Years</u>	<u>Outstanding</u>
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
e.	October 1, 2016	Actuarial gain 2016	153,375	9	1,069,226
f.	October 1, 2017	Actuarial gain 2017	544,942	10	4,095,362
g.	October 1, 2018	Actuarial gain 2018	616,072	11	4,943,103
h.	October 1, 2020	Actuarial gain 2020	324,380	13	2,900,831
i.	October 1, 2021	Change in assumptions 2021	265,548	14	2,484,901
j.	October 1, 2021	Actuarial gain 2021	<u>217,667</u>	14	<u>2,036,856</u>
k.	Total		6,195,764		34,505,844
3.	Net outstanding balance [(1w) - (2k)]				8,504,538
4.	Credit Balance / (funding deficiency) as of October 1, 2022				(82,518,873)
5.	Waived funding deficiency				0
6.	Balance test result [(3) - (4) - (5)]				91,023,411
7.	Unfunded Actuarial Accrued Liability as of October 1, 2022, minimum \$0				91,023,411

Exhibit 12

Current Liability

In accordance with IRS requirements, the Current Liability has been calculated at 2.04%. The Current Liability as of October 1, 2022 is determined below.

1. Current Liability			
	<u>Count</u>	<u>Vested Benefits</u>	<u>All Benefits</u>
a. Active participants	517	\$23,860,661	\$25,228,231
b. Terminated vested participants	1,619	70,929,191	71,623,411
c. Retirees, beneficiaries, and disabled participants	<u>3,878</u>	<u>172,132,751</u>	<u>172,828,985</u>
d. Total	6,014	266,922,603	269,680,627
2. Expected increase in Current Liability for benefit accruals during year			1,631,274
3. Expected distributions during year			15,772,736
4. Market Value of Assets			62,329,905
5. Current Liability funded percentage [(4) ÷ (1d)]			23.11%

Exhibit 13

Full Funding Limitation

The full funding limitation (FFL) for the plan year ending September 30, 2023 and the tax year ending September 30, 2023 is determined below.

	Minimum Required Contribution	Maximum Deductible Contribution
1. 100% Actuarial Accrued Liability (AAL) FFL		
a. AAL as of October 1, 2022	\$162,125,276	\$162,125,276
b. Normal Cost to end of year	1,253,809	1,253,809
c. Value of assets as of October 1, 2022		
i. Lesser of actuarial and market value	62,329,905	62,329,905
ii. Credit Balance	0	n/a
iii. Undeducted employer contributions	n/a	0
iv. Plan assets [(i) - (ii) - (iii)]	62,329,905	62,329,905
d. Interest to September 30, 2023 at 7.00% on (a), (b), & (civ)	7,073,443	7,073,443
e. 100% AAL FFL [(a) + (b) - (civ) + (d), but not <\$0]	108,122,623	108,122,623
2. Estimated Current Liability as of September 30, 2023		
a. Current Liability as of October 1, 2022	269,680,627	269,680,627
b. Normal Cost to end of plan year	2,574,223	2,574,223
c. Estimated benefit disbursements to September 30, 2023	15,772,736	15,772,736
d. Expenses included in Normal Cost	942,949	942,949
e. Interest to September 30, 2023 at 2.04% on (a), (b), & (c)	5,374,693	5,374,693
f. Estimated EOY Current Liability [(a) + (b) - (c) - (d) + (e)]	260,913,858	260,913,858
3. Estimated assets for Current Liability FFL		
a. Actuarial Value of Assets as of October 1, 2022	71,101,865	71,101,865
b. Estimated benefit disbursements to September 30, 2023	15,772,736	15,772,736
c. Estimated employee contributions to September 30, 2023	0	0
d. Expenses included in Normal Cost	942,949	942,949
e. Estimated return to September 30, 2023 at 7.00% on (3a), (1ciii), (3b), (3c), & (3d)	4,368,415	4,368,415
f. Estimated assets as of September 30, 2023 [(3a) - (1ciii) - (3b) + (3c) - (3d) + (3e)]	58,754,595	58,754,595
4. 90% Current Liability minimum funding limitation		
a. 90% EOY RPA Current Liability [90% x (2f)]	234,822,472	234,822,472
b. 90% Current Liability FFL [(a) - (3f), but not < \$0]	176,067,877	176,067,877
5. Full funding limitation [maximum of (1e) and (4b)]	176,067,877	176,067,877

Exhibit 14

Maximum Deductible Contribution under IRC Section 404

The Maximum Deductible Contribution under IRC Section 404 for the tax year beginning October 1, 2022 is determined below.

1. Minimum Required Contribution for plan year beginning October 1, 2022	\$94,822,694
2. Preliminary Maximum Deductible Contribution under IRC Section 404 for tax year	
a. Normal Cost	1,253,809
b. 10-year amortization of unfunded Actuarial Accrued Liability	12,111,856
c. Interest to earlier of tax year end or plan year end	<u>935,597</u>
d. Total	14,301,262
3. Full funding limitation for tax year	176,067,877
4. Unfunded 140% of Current Liability as of September 30, 2023	
a. Current Liability (for IRC Section 404 purposes) projected to end of year	260,913,858
b. Actuarial Value of Assets (for IRC Section 404 purposes) projected to end of year	58,754,595
c. Unfunded 140% of Current Liability [140% × (a) - (b), but not less than \$0]	306,524,806
5. Maximum Deductible Contribution under IRC Section 404 for tax year [maximum of (1) and (2d), but not greater than (3), nor less than (4c)]	306,524,806

There are alternative calculations of the Maximum Deductible Contribution under IRC Section 404 that may produce a different amount than illustrated above. Additionally, deductibility of contributions to a defined contribution plan maintained for the same employees may be affected by the 25% of pay limitation for defined benefit and defined contribution plans combined. Employers should consult their tax advisors regarding the deductibility of contributions.

Exhibit 15

Present Value of Accumulated Plan Benefits for PPA 2006

Accumulated Plan Benefits are benefits earned to date, based on pay history and service rendered to date, expected to be paid in the future to retired, terminated vested, and active participants, and beneficiaries of active or former participants. The Present Value of Accumulated Plan Benefits for PPA 2006 as of October 1, 2021 and October 1, 2022 is shown below.

	10/1/2021	10/1/2022
1. Present Value of vested Accumulated Plan Benefits		
a. Participants in pay status	\$115,712,557	\$114,920,831
b. Participants not in pay status	<u>47,126,421</u>	<u>43,751,850</u>
c. Total	162,838,978	158,672,681
2. Present Value of non-vested Accumulated Plan Benefits	1,508,985	1,374,887
3. Present Value of all Accumulated Plan Benefits [(1c) + (2)]	164,347,963	160,047,963
4. Market Value of Assets	87,392,869	62,329,905
5. Funded percentage on Market Value of Assets		
a. Vested benefits [(4) ÷ (1c)]	53.67%	39.28%
b. All benefits [(4) ÷ (3)]	53.18%	38.94%
6. Actuarial Value of Assets	\$83,045,471	\$71,101,865
7. Funded percentage on Actuarial Value of Assets		
a. Vested benefits [(6) ÷ (1c)]	51.00%	44.81%
b. All benefits [(6) ÷ (3)]	50.53%	44.43%

Exhibit 16

FASB ASC Topic 960 Present Value of Accumulated Plan Benefits

Accumulated Plan Benefits are benefits earned to date, based on pay history and service rendered to date, expected to be paid in the future to retired, terminated vested, and active participants, and beneficiaries of active or former participants. The Present Value of Accumulated Plan Benefits (determined on a plan continuation basis in accordance with FASB ASC Topic 960) as of October 1, 2022 is shown below.

	Benefits	Expenses	Total
1. Present Value of vested Accumulated Plan Benefits			
a. Participants in pay status	\$114,920,831	\$5,163,092	\$120,083,923
b. Participants not in pay status	<u>43,751,850</u>	<u>1,965,656</u>	<u>45,717,506</u>
c. Total	158,672,681	7,128,748	165,801,429
2. Present Value of non-vested Accumulated Plan Benefits	1,374,887	61,770	1,436,657
3. Present Value of all Accumulated Plan Benefits [(1c) + (2)]	160,047,568	7,190,518	167,238,086

Exhibit 17

Change in FASB ASC Topic 960 Present Value of Accumulated Plan Benefits

The change in the Present Value of Accumulated Plan Benefits (determined on a plan continuation basis in accordance with FASB ASC Topic 960) from October 1, 2021 to October 1, 2022 is shown below.

1. Present Value of all Accumulated Plan Benefits as of October 1, 2021	\$170,823,691
2. Changes	
a. Reduction in discount period	11,416,720
b. Benefits accumulated plus actuarial (gain) / loss	718,962
c. Benefit payments	(14,809,704)
d. Administrative expenses paid	(911,583)
e. Plan amendments	0
f. Change in assumptions	<u>0</u>
g. Total	(3,585,605)
3. Present Value of all Accumulated Plan Benefits as of October 1, 2022 [(1) + (2g)]	167,238,086

Exhibit 18

Unfunded Vested Benefit Liability for Withdrawal Liability Calculations

Withdrawal liability payments are based on unfunded vested benefit liability. Vested benefit liability is the present value of benefits earned to date, excluding benefits for non-vested participants and certain benefits such as death and disability benefits which are not considered vested. This exhibit shows the Plan's unfunded vested benefit liability as of September 30, 2021 and September 30, 2022. However, if there is a termination by mass withdrawal during the year, a separate calculation has to be performed.

	9/30/2021*	9/30/2022*
1. Present Value of Vested Benefits		
a. Active participants	\$9,871,619	\$10,018,896
b. Retired participants	104,968,173	101,600,648
c. Terminated vested participants	36,467,578	33,732,954
d. Beneficiaries	10,040,753	9,807,318
e. Disabled participants	<u>3,932,012</u>	<u>3,512,865</u>
f. Total vested benefits	165,280,135	158,672,681
2. Actuarial Value of Assets	83,045,471	71,101,865
3. Funded ratio [(2) ÷ (1f)]	50.25%	44.81%
4. Unfunded vested benefit liability [(1f) - (2), but not less than \$0]	\$82,234,664	\$87,570,816
5. Unamortized portion of value of affected benefits Disregarded under Code 432(e)(9)(A)	9,555,789**	7,918,802**
6. Total Effective UVBL for Withdrawal Liability Calculations [(4) +(5)]	91,790,453	95,489,618

*Present value of vested benefits for withdrawal liability purposes as of September 30, 2021 based on same mortality and terminated vested assumptions as used for September 30, 2020 determination.

**Initial amount subject to amortization as of September 30, 2011 under "simplified method" pursuant to PBGC Technical Update 10-3 is \$20,665,049 with unamortized amount based on 7.75% interest rate assumption as of that date.

Exhibit 19

Summary of Participant Data

A summary of participant data for the plan years beginning October 1, 2021 and October 1, 2022 is shown below.

	10/1/2021	10/1/2022
1. Active participants		
a. Count	527	517
b. Average age	46.6	46.3
c. Average vesting service	9.2	9.4
2. Participants in pay status		
a. Count	3,849	3,878
b. Average age	74.8	75.3
c. Total monthly benefits	\$1,215,883	\$1,219,859
d. Average monthly benefit	316	315
3. Inactive participants with deferred benefits		
a. Count	1,742	1,619
b. Average age	56.9	56.9
c. Total annual benefits	\$427,677	\$392,322
d. Average annual benefit	246	242

Exhibit 20

Change in Participant Counts

The change in participant counts from October 1, 2021 to October 1, 2022 is shown below.

	Active	Terminated Vested	Retired	Beneficiary	Disabled	Total
As of 10/1/2021	527	1,742	3,230	540	79	6,118
Retired	(9)	(119)	128	0	0	0
Received lump sum distribution	0	0	0	0	0	0
Terminated non-vested	(67)	0	0	0	0	(67)
Terminated vested	(23)	23	0	0	0	0
Disabled	0	0	0	0	0	0
Died with beneficiary	0	0	(37)	37	0	0
Died without beneficiary	0	0	(73)	(33)	(7)	(113)
Rehired	4	(4)	0	0	0	0
New during plan year	85	0	0	0	0	85
Net data adjustments	<u>0</u>	<u>(23)</u>	<u>13</u>	<u>0</u>	<u>1</u>	<u>(9)</u>
As of 10/1/2022	517	1,619	3,261	544	73	6,014

Note: The above participant counts include alternate payees entitled to benefits under Qualified Domestic Relations Orders (47 in 2021 and 46 in 2022).

Exhibit 21

Active Participants by Age and Service

The number of active participants summarized by attained age and years of credited service as of October 1, 2022 is shown below.

Age	Years of Credited Service										Total	
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
0-24	-	40	-	-	-	-	-	-	-	-	-	40
25-29	-	33	16	-	-	-	-	-	-	-	-	49
30-34	-	29	15	5	-	-	-	-	-	-	-	49
35-39	-	25	7	4	6	-	-	-	-	-	-	42
40-44	-	22	15	4	7	12	-	-	-	-	-	60
45-49	-	13	6	6	6	7	3	-	-	-	-	41
50-54	-	22	16	6	8	11	4	3	1	-	-	71
55-59	-	16	7	10	8	8	1	6	1	-	-	57
60-64	-	15	19	10	6	7	3	4	4	5	-	73
65-69	-	6	9	1	3	1	-	2	-	3	-	25
70+	-	6	3	-	-	1	-	-	-	-	-	10
Total	-	227	113	46	44	47	11	15	6	8	-	517

Appendices

Appendix A – Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. The plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that the plan will be adequately and systematically funded and accounted for. There are several commonly-used cost methods which differ in how much of the ultimate cost is assigned to each prior and future year. Therefore, the pattern of annual contributions and accounting expense varies with the choice of cost method. Annual contributions and accounting expense vary with the choice of cost method. Annual contributions and accounting expense are also affected by the "asset valuation method" (as well as the plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the plan's ERISA funding requirements is the entry age normal actuarial cost method. Normal cost is determined based on projected benefits for current active participants using each individual participant's date of hire to determine entry age.

The actuarial cost method used for determining the plan sponsor's FASB ASC Topic 960 accounting requirements and for current liability purposes (RPA '94) is the unit credit method. Under this method, an accrued benefit is determined to be paid at each active participant's assumed retirement age. The plan's normal cost is the sum of the present value of the portion of each active participant's benefit attributable to the current year of service. The plan's accrued liability is the sum of (a) the present value of the portion of each active participant's accrued benefit attributable to all prior years of service plus (b) the present value of each inactive participant's future benefits plus (c) for FASB ASC Topic 960 plan accounting, the present value of the administrative expenses. The present value of the administrative expenses for FASB ASC Topic 960 plan accounting was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be 9 years at October 1, 2021 and 9 years at October 1, 2022.

Asset Valuation Method

Four-year smoothing method. The actuarial value of assets is equal to the market value of assets adjusted to recognize differences between the expected value of assets and the actual market value of assets over 4 years at a rate of 25% per year. The expected value of assets for the year is the market value of assets at the valuation date for the prior year brought forward with interest at the valuation rate to the current year plus contributions minus benefit payments, all adjusted with interest at the valuation rate to the valuation date for the current year. The actuarial value of assets cannot be less than 80% or more than 120% of the market value of assets.

Changes in Actuarial Methods Since Prior Valuation

None.

Appendix B – Summary of Actuarial Assumptions

Investment Return

For minimum funding, FASB ASC Topic 960 and withdrawal liability purposes: 7.00% per year (net of investment-related administrative expenses).

For current liability purposes (RPA '94): 2.04% per year.

Mortality

For minimum funding and FASB ASC Topic 960 purposes:

- **Active and Terminated Vested Participants Pre-Retirement:** Pri-2012 Blue Collar Employee Mortality Tables with generational mortality improvement using Scale MP-2021 from 2012.
- **Current and Future Retirees Post Retirement:** Pri-2012 Blue Collar Retiree Mortality Tables with generational mortality improvement using Scale MP-2021 from 2012.
- **Current and Future Beneficiaries:** Pri-2012 Blue Collar Contingent Survivor Mortality Tables with generational mortality improvement using Scale MP-2021 from 2012.
- **Disabled Participants:** Pri-2012 Disabled Mortality Table with generational mortality improvement using Scale MP-2021 from 2012.

For withdrawal liability purposes:

- **For Active and Terminated Vested Participants Pre-Retirement:** RP-2014 Blue Collar Non-Annuitant Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.
- **For Current and Future Retirees and Beneficiaries Post Retirement:** RP-2014 Blue Collar Annuitant Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.
- **For Disabled Participants:** RP-2014 Disabled Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.

For current liability purposes (RPA '94): IRS 2022 mortality table.

Turnover

Sample annual rates shown below:

Meat Cutters

Age	Select Period		Ultimate Period
	Years of Service: 0-2	Years of Service: 2-3	Years of Service: 3+
25	35.0%	25.0%	19.5%
30	30.0	22.5	15.0
35	25.0	20.0	15.0
40	20.0	17.5	10.0
45	15.0	15.0	10.0
50	12.5	12.5	8.0
55	10.0	10.0	7.5
60	7.5	7.5	5.0

Retail Clerks

Age	Select Period		Ultimate Period
	Years of Service: 1-2	Years of Service: 2-3	Years of Service: 3+
25	50.0%	40.0%	25.0%
30	45.0	35.0	25.0
35	40.0	30.0	20.0
40	35.0	25.0	20.0
45	30.0	20.0	15.0
50	25.0	15.0	15.0
55	0.0	0.0	0.0

Retirement

Annual rates shown below for participants who are eligible to retire:

Age	Rate
55-56	2.5%
57-58	1.5
59	4.3
60	2.0
61	10.0
62-65	30.0
66-69	20.0
70 & over	100.0

The weighted average retirement age developed from the above rates is 63.1.

Disability

None. Disability benefits are no longer offered to active participants.

Form of Payment

Life annuity for Retail Clerks and five-year certain and life annuity for Meat Cutters.

Marital Characteristics

For participants not in pay status: 80% of participants are assumed to be married, with males 3 years older than females.

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

Future Hours Worked

Assumed to be equal to the prior plan year.

Future Contribution Rate

The future contribution rate is assumed to be equal to each participant's prior year's contribution rate.

Administrative Expenses

Expected administrative expenses payable are assumed to be equal to the prior year's administrative expenses, rounded up to the nearest thousand. For FASB ASC Topic 960 plan accounting, the present value of the administrative expenses was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be 9 years at October 1, 2021 and 9 years at October 1, 2022.

Benefits Not Valued

All benefits are valued.

Exclusion of Older Terminated Vested Participants

For minimum funding and FASB ASC Topic 960 purposes: Terminated vested participants aged 85 and over as of the valuation date are assumed to never commence benefits and are excluded from the valuation.

For withdrawal liability purposes: All terminated vested participants are valued.

Terminated Vested Participants Beyond Required Beginning Date

For minimum funding and FASB ASC Topic 960 purposes: Terminated vested participants beyond Required Beginning Date are assumed to receive a retroactive lump sum payment at the valuation date.

For withdrawal liability purposes: Retroactive lump sums are not valued.

Special Data Adjustments

None.

Changes in Actuarial Assumptions since Prior Valuation

The following assumptions were changed:

- For Current Liability purposes, the interest rate was changed from 1.95% to 2.04% in accordance with IRS guidance. (The statutory mortality tables also have been updated as required by law).

Appendix C – Summary of Principal Plan Provisions

Meat Cutters

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: The monthly accrued benefit is based upon credited service times the following multipliers:

- **For service earned prior to October 1, 1986:**
 - \$20.50 multiplied by credited service before October 1, 1985, plus
 - \$38.25 multiplied by credited service between October 1, 1985 and October 1, 1986.
- **For service earned on or after October 1, 1986:** The multiplier for each month of credited service shall be based on the monthly contribution rate for the participant:

Monthly Contribution Rate	Multiplier
\$109.90	\$16.50
127.90	18.50
140.90	20.50
201.57	38.25

- **Benefit Multiplier Changes:**
 - The multipliers defined above shall be increased by \$5.00 for employees who begin to receive pension payments from the Plan on or after October 1, 1995; provided, however, that for any employee with respect to whom at least three months of contributions were not made to the Fund for the plan year that ended September 30, 1995, the \$5.00 increase will only apply to credited service earned after September 30, 1995.
 - The multipliers defined above in (ii) and adjusted in (iii) shall be further increased by \$5.00 for credited service accrued after December 31, 1998.
 - Effective January 1, 2011 all future benefit accruals were reduced by 25%.
- **Applicable Benefit Rates:** For those participants who have met the necessary requirements, the following table summarizes the applicable benefit rates:

Monthly Contribution Rate	Service prior to 10/1/85	Service from 10/1/85 to 10/1/86	Service from 10/1/86 to 1/1/99	Service from 1/1/99 to 1/1/11	Service after 1/1/2011
\$154.96	\$25.50	\$43.25	\$21.50	\$26.50	\$19.88
180.34	25.50	43.25	23.50	28.50	21.38
198.67	25.50	43.25	25.50	30.50	22.88
284.21	25.50	43.25	43.25	48.25	36.19

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment equals the present value of the amount under the normal form of annuity payment for single participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are based on the 1971 Group Annuity Mortality Table for males with a one-year set-back and an interest rate of 7.0%. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table as determined under IRC Section 417(e)(3) for the Plan Year of distribution and the statutory interest rates in effect for the month of August prior to the Plan Year of distribution.

Credited Service: A calendar year with an employer in which an employee has continuously met the requirements of covered employment. Employees receive one-twelfth of a year credit for each month worked for periods before and after October 1, 1964 (effective date for future credited service).

Employer Contributions: Participating employers contribute for each month of covered employment for each included employee.

Employers Included: Employers in Kansas and Missouri which (a) employ persons represented by District Union Local Two and such other participating local unions as may be approved by the Trustees, (b) are parties to collective bargaining agreements with a participating union requiring contributions to be made to the Pension Fund on behalf of covered employees, and (c) have adopted and are parties to the trust agreement. Also included, with respect to its own employees, are the Pension Fund and U.F.C.W. and Employers Kansas and Missouri Health & Welfare Fund.

Employees Included: Any employee (or participating fund or union employee) on whose behalf payments are required to be made to the Pension Fund by a participating employer pursuant to a collective bargaining agreement with a participating union (or under a joinder agreement with the Trustees).

Expenses: Paid by the trust.

Plan Effective Date: October 7, 1963 was the effective date for the initial employers. For subsequent employers, the date determined by the Trustees. The plan was amended and restated effective October 1, 2009. The plan was last amended at the November 3, 2014 Board of Trustees' meeting.

Plan Year: The 12-month period beginning October 1 and ending September 30.

Reciprocity Agreements: The trustees are authorized to enter into reciprocity agreements with pension boards of other qualified pension funds with respect to (a) contributions made for participants temporarily working in a jurisdiction, or (b) recognition of vesting service between funds for the purpose of determining eligibility for, but not the amount of a participant's benefit.

Type of Plan and Administration: Plan and trust, administered by a joint Board of Trustees.

Vesting Service: A calendar year prior to October 1, 1964 (effective date for future credited service) with an employer in which an employee has continuously met the requirements of covered employment. A calendar year subsequent to October 1, 1964 (effective date for future credited service) in which the employee is in military service or has at least 1,000 hours of service. After December 31, 1975, years of service for vesting ending before the calendar year in which an employee attains age 18 shall not be taken into account.

Normal Retirement

Normal Retirement Date: The first day of the month coincident with or next following the later of age 65 and the 5th anniversary of participation, if later.

Normal Retirement Benefit: Equal to the monthly Accrued Benefit payable for life. If participant dies prior to receipt of 60 monthly payments, beneficiary receives payments for balance of 60 months. If a pension commences after Normal Retirement Date, the pension payable will be the actuarial equivalent of the pension payable on Normal Retirement Date.

Alternate Pension

Alternate Pension Eligibility: Payable upon employee's retirement after attainment of age 57 and completion of 15 years of credited service (including at least 5 years of future credited service).

Alternate Pension Benefit: Equal to \$435 payable for 60 months and \$145 payable for life thereafter. If the participant dies prior to receiving 60 monthly payments, the balance of the 60 monthly payments shall continue to be paid to the participant's beneficiary. If a participant retires prior to eligibility for the Alternate Pension but after ten years of vesting service, he shall be eligible to receive this pension benefit at age 65, but reduced by a fraction equal to the actual years of credited service earned by the participant divided by the greater of 15 or the number of years of credited service he would have earned to normal retirement date.

Additional Pension

Additional Pension: Payable to an employee receiving a pension under the Plan due to normal, early, late, disability, or vested retirement.

Additional Pension Amount: Monthly amount shall be \$25.00 for married participants and \$12.50 for single participants, reduced for early retirement based on the marital status of the participant at the time the pension commences. However, if the marital status changes from married to single, the amount of the Additional Pension is reduced by one-half of the amount payable. Effective January 1, 1999, the amount of the Additional Pension will remain unchanged if the marital status changes after the original pension commencement date. The 5-year certain and life Normal Form does not apply to this additional pension.

Early Retirement

Early Retirement Date: The first day of the month coincident with or next following the attainment of age 55 and completion of 5 years of future credited service.

Early Retirement Benefit: The Accrued Benefit payable the same as Normal Retirement, actuarially reduced for each full month between initial payment date and normal retirement date of age 65 as seen below:

Age	Factor	Age	Factor
55	46.31%	61	71.67%
56	49.61	62	77.61
57	53.22	63	84.24
58	57.18	64	91.66
59	61.54	65+	100.00
60	66.33		

Termination

Termination Date: The date of termination of service other than for reasons of retirement or death.

Termination Benefit: The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date. The trustees may approve an employee's request for payments to commence earlier but not before age 55, in which case the monthly vested pension is reduced as for early retirement.

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100

Preretirement Spouse's Pension

Preretirement Spouse's Pension Eligibility: Vested participant who dies before commencement of payments.

Preretirement Spouse's Pension: Monthly preretirement spouse's pension is equal to 50% of employee's accrued normal pension, actuarially reduced. Monthly spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint and survivor pension at the earliest eligible retirement age and died the day after. The pension is payable immediately in the case of an employee who dies after the date on which he attained age 55. In the case of an employee who dies on or before the date on which he would have attained age 55, the pension commences the first day of the month in which the employee would have attained that age.

Death Benefits

Preretirement Death Benefit: In the event of the death of an active employee after completing three months of covered employment, a death benefit of \$1,500 shall be paid to the participant's spouse or designated beneficiary or estate.

Postretirement Death Benefit: Upon the retirement of an employee on a pension or the termination of employment of an employee with a vested right to a deferred pension, a death benefit of \$1,500 shall be paid to the participant's spouse, designated beneficiary or estate. However, such pension shall be reduced by any other payments received by the participant, but, in no event, reduced less than \$1,000.

Disability Benefits

Effective January 1, 2011, disability benefits are no longer offered. If a participant becomes disabled, they are considered a terminated vested participant under the terms of the Plan.

Forms of Payment

Normal Forms: Life annuity with 60 monthly payments guaranteed if single, and Actuarially Equivalent joint and 50% survivor annuity if married. In conjunction with the 5-year certain and life "Normal Form," the survivorship pension is reduced by 50% only after 60 months of payments have been received.

Optional Forms: Actuarially Equivalent life annuity with 120 monthly payments guaranteed; Actuarially Equivalent joint and 50%, 75% or 100% survivor annuity with or without pop-up.

Small Lump Sum: Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Changes in Plan Provisions since Prior Valuation

None.

Retail Clerks

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: Subject to a minimum contribution requirement of 320 hours, the monthly regular pension is a function of the classification of the employee's last employer.

- **Benefit rates effective as of December 31, 1991:**

Class	Service prior to 1987	Service during 1987	Service after 1987
V	\$20.00	\$25.00	\$31.00
IV	17.00	21.00	25.75
III	14.00	17.00	20.50
II	10.25	12.25	14.75
I	6.50	7.50	10.00

- **Benefit Multiplier Changes:**

- Effective January 1, 1992, the above rates were increased by 10% for any participant who accrued at least 1/4 year of credited service after 1991.
- Effective April 1, 1996, the above rates (with the January 1, 1992 increase) were increased by \$8.00 for service prior to 1987, \$2.50 for service during 1987, and \$5.90 for service after 1987 for participants accruing at least 1/4 year of credited service during or after 1995.
- Effective January 1, 1999, the above rates (with the January 1, 1992 and April 1, 1996 increases) were increased by \$3.00 across the board for participants accruing at least one-quarter year of credited service during 1998. If this requirement isn't met, the increase will apply only to credited service accrued in 1999 or later.
- Effective March 1, 2000, the above rates (with the January 1, 1992, April 1, 1996, and January 1, 1999 increases) were increased by \$5.75 across the board for participants accruing at least 3/4 year of credited service during 1999. If this requirement isn't met, the increase will apply only to credited service accrued in 2000 or later.
- Effective January 1, 2011, the benefit rates were decreased by 25%.

- **Applicable Benefit Rates:** For those participants who have met the necessary requirements, the following table summarizes the applicable benefit rates:

Class	Service prior to 1987	Service during 1987	Service from 1987 to 2010	Service after 2010
V	\$38.75	\$38.75	\$48.75	\$36.56
IV	35.45	34.35	42.98	32.24
III	32.15	29.95	37.20	27.90
II	28.03	24.73	30.88	23.16
I	23.90	19.50	25.65	19.24

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are based on the UP 1984 Table with no set-back and an interest rate of 6.5%. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table as determined under IRC Section 417(e)(3) for the Plan Year of distribution and the statutory interest rates in effect for the month of August prior to the Plan Year of distribution.

Credited Service: Future service is credited for pension purposes, credited service, in accordance with the following schedule:

For each current calendar year in which contributions were made for	Employee is entitled to credited service of
At least 1,820 hours	1 year
1,300 – 1,819 hours	$\frac{3}{4}$ year
780 – 1,299 hours	$\frac{1}{2}$ year
500* - 779 hours	$\frac{1}{4}$ year
Less than 500* hours	0 year

* 520 hours for calendar years before 1976.

Employer Contributions: Participating employers contribute for each hour of covered employment for each included employee. The employer's hourly contribution rate during a month determines the employer's classification during such month, in accordance with the following:

Class	Cents per hour
V	At least 52¢
IV	At least 42¢, but less than 52¢
III	At least 32¢, but less than 42¢
II	At least 17¢ for not more than 12 months, and at least 22¢ for duration of collective bargaining agreement
I	Less than 17¢

In addition certain employers contribute an additional 10¢ per hour as an additional credit against future withdrawal liabilities.

Employers Included: Retail food employers in Kansas City, Springfield, Joplin and surrounding areas which (a) employ persons represented by Union Locals No. 576 and 322 and such other participating local unions as may be approved by the Trustees, (b) are parties to collective bargaining agreements with a participating union requiring contributions to be made to the Pension Fund on behalf of covered employees, and (c) have adopted and are parties to the trust agreement. Also included, with respect to its own employees, are the Pension Fund and Retail Clerks Union Health & Welfare Fund.

Employees Included: Any retail food employee (or participating fund or union employee) on whose behalf payments are required to be made to the pension fund by a participating employer pursuant to a collective bargaining agreement with a participating union (or under a joinder agreement with the Trustees).

Expenses: Paid by the trust.

Participation: Commences upon employment as an Employee with an eligible Employer.

Plan Effective Date: March 16, 1964 for the initial employers; for subsequent employers, the date determined by the Trustees. August 1, 1964 for the initial employers under the former Independent Plan. The plan was amended and restated effective October 1, 2009. The plan was last amended at the November 3, 2014 Board of Trustees' meeting.

Plan Year: The 12-month period beginning October 1 and ending September 30.

Reciprocity Agreements: The trustees are authorized to enter into reciprocity agreements with pension boards of other qualified pension funds with respect to (a) contributions made for participants temporarily working in a jurisdiction, or (b) recognition of vesting service between funds for the purpose of determining eligibility for, but not the amount of a participant's benefit.

Service Considered: Service is credited only for periods of work during which an employee was employed by the employer in a position involving retail food operations (or on behalf of a participating fund or union).

“Future service” is credited only for periods of covered employment during which employer contributions were made on behalf of the employee. “Past service” is credited with respect to the period prior to the date on which employer contributions were first made on the employee’s behalf (and, except for employees covered under the former Independent Plan prior to the May 31, 1971 merger date, only for covered employment with the specific employer employing the employee on such employer’s effective participation date).

Type of Plan and Administration: Plan and trust, administered by a joint Board of Trustees.

Vesting Service: One full year of vesting service is credited for any calendar year for which employee receives any credited service for pension purposes, or works in non-covered employment for same employer for minimum number of qualifying hours.

Normal/Regular Retirement

Normal Retirement Date: The first day of the month coincident with or next following the later of age 65 and the 5th anniversary of participation, if later.

Regular Retirement Date: The first day of the month coincident with or next following the attainment of age 63. Regular retirement benefit eligibility generally occurs upon termination after attainment of age 63 (age 60, prior to January 1, 2011) and completion of at least (i) ten years of vesting service or (ii) one year of vesting service in or after the calendar year immediately preceding the calendar year in which his Regular Retirement Date occurs.

Normal/Regular Retirement Benefit: Equal to the monthly Accrued Benefit payable for life commencing on either the Normal or Regular Retirement Date. If a pension commences after Normal Retirement Date, the pension payable will be the actuarial equivalent of the pension payable on Normal Retirement Date.

Minimum Benefit Amount: The monthly benefit amount for a single life annuity for a participant who has met the requirements for a Regular Retirement benefit and has completed 10 or more years of service, shall be no less than \$125.00 (computed as a single life annuity).

Early Retirement

Early Retirement Date: Early retirement eligibility occurs upon termination after attainment of age 55 and completion of at least five years of vesting service.

Early Retirement Benefit: The monthly early retirement benefit is determined in the same manner as the Normal Retirement Benefit, reduced by 6/10 of 1% for each full month between the early retirement date and age 63 (age 60, prior to January 1, 2011).

Termination

Termination Date: The date of termination of service other than for reasons of retirement or death.

Termination Benefit: The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date. The trustees may approve an employee’s request for payments to commence earlier but not

before age 55, in which case the monthly vested pension is reduced by 6/10 of 1% for each full month between the early retirement date and age 65.

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100

Preretirement Spouse's Pension

Preretirement Spouse's Pension Eligibility: Vested participant who dies before commencement of payments.

Employee dies while in active employment: The monthly preretirement spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee. The monthly preretirement spouse's pension shall commence on the first day of the month following the date of the employee's death.

Employee dies while not in active employment after attainment of age 55: The monthly vested spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee. The monthly vested spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint pension. The monthly vested spouse's pension shall commence on the first day of the month following the date of the employee's death.

Employee dies while not in active employment before attainment of age 55: The monthly vested spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee, further reduced by an early retirement factor corresponding to the age of the employee at the date of death. The monthly vested spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint pension. The monthly vested spouse's pension shall commence on the first day of the month in which the employee would have attained age 55.

Disability Benefits

Effective January 1, 2011, disability benefits are no longer offered. If a participant becomes disabled, they are considered a terminated vested participant under the terms of the Plan.

Forms of Payment

Normal Forms: Life annuity if single, and Actuarially Equivalent joint and 50% survivor annuity if married.

Optional Forms: Actuarially Equivalent joint and 50%, 75% or 100% survivor annuity with or without pop-up.

Small Lump Sum: Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Changes in Plan Provisions since Prior Valuation

None.

Appendix D – Risk Disclosure

The purpose of this appendix is to identify, assess, and provide illustrations of risks that are significant to the Plan, and in some cases to the Plan's participants.

The results of the actuarial valuation are based on one set of reasonable assumptions. However, it is almost certain that future experience will not exactly match the assumptions. As an example, investments may perform better or worse than assumed in any single year and over any longer time horizon. It is therefore important to consider the potential impacts of these potential differences when making decisions that may affect the future financial health of the Plan, or of the Plan's participants.

In addition, as plans mature they accumulate larger pools of assets and liabilities. This increases the potential risk to plan funding and the finances of those who are responsible for plan funding. As an example, it is more difficult for a plan sponsor to deal with the effects of a 10% investment loss on a plan with \$1 billion in assets and liabilities than if the same plan sponsor is responsible for a 10% investment loss on a plan with \$1 million in assets and liabilities. Since pension plans make long-term promises and rely on long-term funding, it is important to consider how mature the Plan is today, and how mature it may become in the future.

Actuarial Standard of Practice No. 51 (ASOP 51) addresses these issues by providing actuaries with guidance for assessing and disclosing the risk associated with measuring pension liabilities and the determination of pension plan contributions. Specifically, it directs the actuary to:

- Identify risks that may be significant to the Plan.
- Assess the risks identified as significant to the Plan.

The assessment does not need to include numerical calculations.

ASOP 51 states that if in the actuary's professional judgment, a more detailed assessment would be significantly beneficial in helping the individuals responsible for the Plan to understand the risks identified by the actuary, then the actuary should recommend that such an assessment be performed.

This appendix uses the framework of ASOP 51 to communicate important information about significant risks to the Plan, the Plan's maturity, and relevant historical plan data.

Investment Risk

Definition: The potential that investment returns will be different than expected.

Identification: To the extent that actual investment returns differ from the assumed investment return, the Plan's future assets, funding contributions, and funded status may differ significantly from those presented in this valuation.

Interest Rate Risk

Definition: The potential that interest rates will be different than expected.

Identification: The pension liabilities reported herein have been calculated by computing the present value of expected future benefit payments using the interest rates described in Appendix B. If interest rates in future valuations differ from this valuation, future pension liabilities, funding contributions, and funded status may differ significantly from those presented in this valuation. As a general rule, using a higher interest rate to compute the present value of future benefit payments will result in a lower pension liability, and vice versa. One aspect that can be used to estimate the impact of different interest rates is a plan's duration.

Assessment: If the interest rate changes by 1%, the estimated percentage change in pension liability is a plan's duration in years. The approximate duration of this Plan is approximately 9 years. As such, if the interest rate changes by 1%, the estimated change in pension liability is 9%.

Demographic Risks

Definition: The potential that mortality or other demographic experience will be different than expected.

Identification: The pension liabilities reported herein have been calculated by assuming that participants will follow patterns of demographic experience (e.g., mortality, withdrawal, disability, retirement, form of payment election, etc.) as described in Appendix B. If actual demographic experience or future demographic assumptions are different from what is assumed to occur in this valuation, future pension liabilities, funding contributions, and funded status may differ significantly from those presented in this valuation.

Contribution Risk

Definition: This is the possibility that actual future contributions deviate from expected future contributions.

Identification: The Plan is subject to the contribution risk that if contributions are lower than anticipated, investment income is lost in the intervening period and future collective bargaining agreements will need to have higher contribution rates.

Covered Employment Risk

Definition: The potential that future covered employment is lower than expected due to a declining workforce in a company or industry, or a temporary workforce reduction due to market forces.

Identification: A reduction in the Plan's contribution base can potentially threaten its ability to recover from another market downturn.

Employer Withdrawal Risk

Definition: The potential that contribution rate increases or benefit reductions required by a funding improvement plan or rehabilitation plan will drive the bargaining parties to withdraw from the plan.

Identification: Employer withdrawals will reduce the plan's contribution base and add pressure on the remaining participating employers and the plan's investment returns to restore or strengthen the plan's funded status.

Business Risk

Definition: The potential that a company suffers a financial setback which impairs its ability to make contributions or withdrawal liability payments to the plan.

Identification: If contributions cannot be recovered, it will shift the weight of maintaining/improving the plan's funded status upon the remaining employers of the plan.

Maturity Risk

Definition: This is the potential for total plan liabilities to become more heavily weighted toward inactive liabilities over time.

Identification: The Plan is subject to maturity risk because as plan assets and liabilities continue to grow, the impact of any gains or losses on the assets or liabilities also becomes larger.

Assessment: Currently assets are equal to 55 times last year's contributions indicating a one-year asset loss of 10% would be equal to 5.5 times last year's contributions.

Liquidity Risk

Definition: This is the potential that assets must be liquidated at a loss earlier than planned in order to pay for the Plan's benefits and operating costs. This risk is heightened for plans with negative cash flow, in which contributions do not exceed annual benefit payments plus expenses.

Identification: This Plan has high cash flow requirements because the sum of benefit payments plus expenses is significantly larger than contributions.



U.F.C.W. District Union Local Two and Employers Pension Fund

October 1, 2021 Actuarial Valuation

Prepared by:

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October 1, 2021 Actuarial Valuation of the U.F.C.W. District Union Local Two and Employers Pension Fund

The actuarial valuation of the U.F.C.W. District Union Local Two and Employers Pension Fund (the “Plan”) for the plan year beginning October 1, 2021 has been completed in accordance with our understanding of the minimum funding requirements under ERISA and the Pension Protection Act of 2006 as well as the applicable sections of the Internal Revenue Code (IRC), including all regulations and guidance issued to date. It also has been completed in accordance with our understanding of FASB ASC Topic 960 for determining plan accounting requirements. The valuation results contained in this report are based on the actuarial methods ([Appendix A](#)), actuarial assumptions ([Appendix B](#)), and principal plan provisions ([Appendix C](#)) summarized in the appendices and were developed using models intended for valuations that use standard actuarial techniques. In addition, [Appendix D](#) contains information about the Plan’s risks.

Purpose of the Valuation

In general, the actuarial valuation determines the current level of employer contributions that, taking into account prior funding, will accumulate assets sufficient to meet benefit payments and administrative expenses when due under the terms of the Plan. This report has been prepared for the U.F.C.W. District Union Local Two and Employers Pension Fund as of October 1, 2021 to:

- Calculate the Minimum Required Contribution for the plan year beginning October 1, 2021.
- Calculate the Maximum Deductible Contribution for the 2021 fiscal year.
- Determine the actuarial Present Value of Accumulated Plan Benefits as of September 30, 2021 for purposes of disclosing the Plan’s liabilities under FASB ASC Topic 960.
- Determine the Plan’s unfunded vested benefit liability as of September 30, 2021 for withdrawal liability purposes calculated in accordance with the requirements of the Multiemployer Pension Plan Amendments Act of 1980.
- Review the Plan’s funded status.
- Review the experience for the plan year ending September 30, 2021, including the performance of the Plan’s assets during the year and changes in the Plan’s participant demographics that impact liabilities.
- Provide operational information required for governmental agencies and other interested parties.

Limited Distribution

Milliman’s work is prepared solely for the internal business use of the Plan’s Trustees and may not be provided to third parties without our prior written consent. Milliman does not intend to benefit or create a legal duty to any third party recipient of its work product. Milliman’s consent to release its work product to any third party may be conditioned on the third party signing a release, subject to the following exceptions:

- The Plan may provide a copy of Milliman’s work, in its entirety, to the Plan’s professional service advisors who are subject to a duty of confidentiality and who agree to not use Milliman’s work for any purpose other than to benefit the Plan.
- The Plan may distribute certain work product that Milliman and the Plan mutually agree is appropriate as may be required by the Pension Protection Act of 2006.

Any third party recipient of this work product who desires professional guidance should not rely upon Milliman’s work product, but should engage qualified professionals for advice appropriate to its own specific needs.

Reliance

In preparing this report, we relied, without audit, on information (both written and oral) supplied by the Plan's Administrator and Auditor. This information includes, but is not limited to, plan documents and summaries, participant data, and financial information. We found this information to be reasonably consistent and comparable with information used for other purposes. The valuation results depend on the integrity of this information. If any of this information is incomplete or inaccurate, our results may be different and our calculations may need to be revised.

Limited Use

Actuarial computations for purposes other than determining the contribution requirements for an ongoing plan (such as for assessing benefit security upon potential plan termination) may yield significantly different results from those shown in this report.

The valuation results have been developed using models employing standard actuarial techniques. We have reviewed the models, including their inputs, calculations, and outputs for consistency, reasonableness, and appropriateness to the intended purpose and in compliance with generally accepted actuarial practice and relevant actuarial standards of practice (ASOP). Reliance on other experts is based on the Plan's investment policy, Milliman's capital market assumptions, and Milliman's ASOP 27 expected return model maintained by Milliman investment consultants. The models, including all input, calculations, and output may not be appropriate for any other purpose.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to factors such as, but not limited to, the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on plan funded status); and changes in plan provisions or applicable law. Except for the information provided in [Appendix D](#), due to the limited scope of the actuarial assignment, we did not perform an analysis of the potential range of such future measurements.

The consultants who worked on this assignment are actuaries. Milliman's advice is not intended to be a substitute for qualified legal or accounting counsel.

Certification

In our opinion, each assumption used, other than those assumptions mandated directly by the Internal Revenue Code and regulations thereon, is individually reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, such other assumptions offer our best estimate of anticipated experience under the Plan.

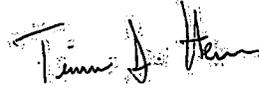
On the basis of the foregoing, we hereby certify that to the best of our knowledge and belief, this report is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices which are consistent with the principles prescribed by the Actuarial Standards Board and the Code of Professional Conduct and Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States promulgated by the American Academy of Actuaries. We are members of the American Academy of Actuaries and meet its Qualification Standards to render the actuarial opinion contained herein.

Respectfully submitted,



Kevin M. Campe, EA, MAAA
Principal and Consulting Actuary
Enrolled Actuary Number 20-05356

March 21, 2023



Timothy J. Herman, FSA, EA, MAAA
Principal and Consulting Actuary
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Summary of Results

A. Overview

Actuarial Valuation for Plan Year Beginning		
	10/1/2020	10/1/2021
Assets		
Market Value of Assets (MVA)	\$90,617,702	\$87,392,869
Investment yield in prior plan year (MVA)	8.81%	13.94%
Actuarial Value of Assets (AVA)	\$90,558,391	\$83,045,471
Investment yield in prior plan year (AVA)	8.32%	8.79%
Contributions in prior year	\$867,588	\$1,123,260
Valuation Liabilities		
Valuation interest rate	7.00%	7.00%
Normal Cost	\$1,239,383	\$1,176,366
Present value of benefits	174,268,095	167,981,847
Actuarial Accrued Liability	172,777,582	166,474,972
Unfunded Actuarial Accrued Liability	82,219,191	83,429,501
Present Value of Accrued Benefits	170,612,650	164,347,963
Funded percentage		
▪ Based on Market Value of Assets	53.11%	53.18%
▪ Based on Actuarial Value of Assets	53.08%	50.53%
Present Value of Vested Benefits	\$169,035,922	\$162,838,978
Funded percentage		
▪ Based on Market Value of Assets	53.61%	53.67%
▪ Based on Actuarial Value of Assets	53.57%	51.00%
Current Liability	\$280,843,219	\$282,235,532
Current Liability interest rate	2.19%	1.95%
Credit Balance and Contribution Information		
Credit Balance/(funding deficiency) at end of prior plan year	\$(62,307,714)	\$(72,354,302)
Minimum Required Contribution Maximum Deductible Contribution	73,516,329	83,681,700
	302,596,058	311,199,515
Withdrawal Liability		
Present Value of Vested Benefits for withdrawal liability	\$169,035,922	\$165,280,135
Value of assets used for withdrawal liability	90,558,391	83,045,471
Unfunded Present Value of Vested Benefits	78,477,531	82,234,664
Unamortized value of affected benefits	11,075,034	9,555,789
Total effective unfunded vested benefit liability	89,552,565	91,790,453
Withdrawal liability interest rate	7.00%	7.00%

Actuarial Valuation for Plan Year Beginning		
	10/1/2020	10/1/2021
Participant Data		
Active participants	530	527
Terminated vested participants	1,725	1,742
Retired participants	3,278	3,230
Disabled participants	90	79
Beneficiaries	<u>555*</u>	<u>540*</u>
Total participants	6,178	6,118
Certification Status	Critical and Declining	Critical and Declining

*Includes alternate payees (46 in 2020 and 47 in 2021).

B. Purpose of this Report

This report has been prepared for the U.F.C.W. District Union Local Two and Employers Pension Fund as of October 1, 2021 to:

- Calculate the Minimum Required Contribution for the plan year beginning October 1, 2021.
- Calculate the Maximum Deductible Contribution for the 2021 fiscal year.
- Determine the actuarial Present Value of Accumulated Plan Benefits as of September 30, 2021 for purposes of disclosing the Plan's liabilities under FASB ASC Topic 960.
- Determine the Plan's unfunded vested benefit liability as of September 30, 2021 for withdrawal liability purposes calculated in accordance with the requirements of the Multiemployer Pension Plan Amendments Act of 1980.
- Review the Plan's funded status.
- Review the experience for the plan year ending September 30, 2021, including the performance of the Plan's assets during the year and changes in the Plan's participant demographics that impact liabilities.
- Provide operational information required for governmental agencies and other interested parties.

C. Actuarial Methods and Assumptions

The methods and assumptions used in this valuation are the same as those used in the prior valuation except as follows:

- For ERISA minimum funding and ASC Topic 960 purposes:
 - The mortality assumptions for non-disabled participants were changed from the RP-2014 Blue Collar Non-Annuitant and Annuitant Mortality Tables with generational mortality improvement using Scale MP-2016 from 2006 to the Pri-2012 Blue Collar Employee, Retiree, and Contingent Survivor Mortality Tables with generational mortality improvement using Scale MP-2021 from 2012.
 - The mortality assumptions for disabled participants were changed from the RP-2014 Disabled Mortality Tables with generational mortality improvement using Scale MP-2016 from 2006 to the Pri-2012 Disabled Retiree Mortality Tables with generational mortality improvement using Scale MP-2021 from 2012.
 - Terminated vested participants aged 85 and over as of the valuation date are assumed to never commence benefits and therefore excluded from the valuation. Previously, all terminated vested participants were assumed to commence benefits and included in the valuation.
 - Terminated vested participants beyond Required Beginning Date are assumed to receive a retroactive lump sum payment at the valuation date. Previously, the retroactive lump sum was not valued.
- For Current Liability purposes, the interest rate was changed from 2.19% to 1.95% in accordance with IRS guidance. (The statutory mortality tables also have been updated as required by law).

Please see [Appendix A](#) and [Appendix B](#) for a complete summary of all methods and assumptions used in this valuation.

D. Plan Provisions

This valuation reflects the plan provisions in effect on October 1, 2021, which are the same provisions that were valued in the October 1, 2020 actuarial valuation report.

Please see [Appendix C](#) for a detailed summary of plan provisions.

Exhibits

Exhibit 1

Summary of Market Value of Assets

The summary of plan assets on a market-value basis as of September 30, 2021 is shown below.

1. Assets	
a. U.S. Government and Government Agency obligations	\$5,644,657
b. State and municipal bonds	1,846,747
c. Corporate bonds and notes	9,002,013
d. Mutual funds	35,140,363
e. Pooled separate account	2,871,128
f. Short-term investment fund	2,638,935
g. Employer contributions receivable	96,285
h. Accrued interest and dividends	122,320
i. Prepaid expenses	60,828
j. Cash	146,351
k. Collective investment funds	<u>30,087,070</u>
l. Total	87,656,697
2. Liabilities	
a. Accounts payable and accrued expenses	89,999
b. Other payables	<u>173,829</u>
c. Total	263,828
3. Total	
[(1) - (2c)]	87,392,869

Exhibit 2

Summary of Income and Disbursements

The change in the Market Value of Assets from September 30, 2020 to September 30, 2021 is shown below.

1. Market Value of Assets as of September 30, 2020	\$90,617,702
2. Income	
a. Contributions	1,123,260
b. Interest and dividends	970,483
c. Realized and unrealized gains / (losses)	<u>10,964,333</u>
d. Total	13,058,076
3. Disbursements	
a. Benefit payments	15,126,088
b. Administrative expenses	820,965
c. Investment management fees	<u>335,856</u>
d. Total	16,282,909
4. Net increase / (decrease) [(2d) - (3d)]	(3,224,833)
5. Market Value of Assets as of September 30, 2021 [(1) + (4)]	87,392,869

Exhibit 3

Asset (Gain) / Loss for Prior Plan Year on Market Value of Assets

The Asset (Gain) / Loss is the difference between the expected and actual values of the Market Value of Assets. An asset gain is negative because it represents a decrease from the expected unfunded Actuarial Accrued Liability. The Asset (Gain) / Loss for the plan year ending September 30, 2021 is determined below.

1. Expected Market Value of Assets	
a. Market Value of Assets as of September 30, 2020	\$90,617,702
b. Employer contributions for plan year	1,123,260
c. Benefit payments	15,126,088
d. Administrative expenses	820,965
e. Expected investment return based on 7.00% interest rate	5,833,289
f. Expected Market Value of Assets as of September 30, 2021 [(a) + (b) - (c) - (d) + (e)]	81,627,198
2. Market Value of Assets as of September 30, 2021	87,392,869
3. Asset (Gain) / Loss [(1f) - (2)]	(5,765,671)
4. Estimated investment return on Market Value of Assets	13.94%

Exhibit 4

Actuarial Value of Assets

The Actuarial Value of Assets is the Market Value of Assets less a weighted average of asset gains / (losses) over a three-year period (four-year smoothing), but it must be within 80% to 120% of the Market Value of Assets. The Actuarial Value of Assets as of September 30, 2021 is determined below.

1.	Market Value of Assets as of September 30, 2021			\$87,392,869
2.	Unrecognized asset gains / (losses) for the plan years ending			
	<u>Plan Year Ending</u>	<u>Gain / (Loss) for Year</u>	<u>Percent Unrecognized</u>	<u>Amount Unrecognized</u>
	a. September 30, 2021	5,765,671	75%	4,324,253
	b. September 30, 2020	1,624,010	50%	812,005
	c. September 30, 2019	(3,155,441)	25%	(788,860)
	d. Total			4,347,398
3.	Preliminary Actuarial Value of Assets as of September 30, 2021 [(1) - (2d)]			83,045,471
4.	Actuarial Value of Assets as of September 30, 2021 [(3), but not < 80% x (1), nor > 120% x (1)]			83,045,471

Exhibit 5

Asset (Gain) / Loss for Prior Plan Year on Actuarial Value of Assets

The Asset (Gain) / Loss is the difference between the expected and actual values of the Actuarial Value of Assets. An asset gain is negative because it represents a decrease from the expected unfunded Actuarial Accrued Liability. The Asset (Gain) / Loss for the plan year ending September 30, 2021 is determined below.

1. Expected Actuarial Value of Assets	
a. Actuarial Value of Assets as of September 30, 2020	\$90,558,391
b. Employer contributions for plan year	1,123,260
c. Benefit payments	15,126,088
d. Administrative expenses	820,965
e. Expected investment return based on 7.00% interest rate	5,829,137
f. Expected Actuarial Value of Assets as of September 30, 2021 [(a) + (b) - (c) - (d) + (e)]	81,563,735
2. Actuarial Value of Assets as of September 30, 2021	83,045,471
3. Asset (Gain) / Loss [(1f) - (2)]	(1,481,736)
4. Estimated investment return on Actuarial Value of Assets	8.79%

Exhibit 6

Actuarial Balance Sheet

The total plan requirements compared to the total value of plan resources as of October 1, 2021 is shown below.

Plan Requirements	
1. Present value of active participant benefits	
a. Retirement	\$12,095,272
b. Termination	1,947,655
c. Death	128,080
d. Disability	<u>0</u>
e. Total	14,171,007
2. Present value of inactive participant benefits	
a. Retired participants	102,801,382
b. Terminated vested participants	37,660,790
c. Beneficiaries	9,511,213
d. Disabled participants	<u>3,837,455</u>
e. Total	153,810,840
3. Total plan requirements [(1e) + (2e)]	167,981,847
Plan Resources	
4. Actuarial Value of Assets	\$83,045,471
5. Unfunded Actuarial Accrued Liability	83,429,501
6. Present value of future Normal Costs	<u>1,506,875</u>
7. Total plan resources	167,981,847

Exhibit 7

Normal Cost and Unfunded Actuarial Accrued Liability

The Normal Cost is the amount allocated to the current plan year under the Plan's actuarial cost method. The Actuarial Accrued Liability is the accumulation of all prior Normal Costs. The unfunded Actuarial Accrued Liability is the excess (deficiency) of the Actuarial Accrued Liability over the Actuarial Value of Assets. The employer Normal Cost and the unfunded Actuarial Accrued Liability as of October 1, 2020 and October 1, 2021 are determined below.

	10/1/2020	10/1/2021
1. Normal Cost		
a. Beginning of year Normal Cost	\$323,884	\$327,153
b. Beginning of year loading for administrative expenses	<u>915,499</u>	<u>849,213</u>
c. Total	1,239,383	1,176,366
2. Actuarial Accrued Liability		
a. Active participants	13,128,091	12,664,132
b. Retired participants	107,896,380	102,801,382
c. Terminated vested participants	36,973,644	37,660,790
d. Beneficiaries	10,334,805	9,511,213
e. Disabled participants	<u>4,444,662</u>	<u>3,837,455</u>
f. Total	172,777,582	166,474,972
3. Actuarial Value of Assets	90,558,391	83,045,471
4. Unfunded Actuarial Accrued Liability [(2f) - (3)]	82,219,191	83,429,501

Exhibit 8

Funding Standard Account for Prior Plan Year

The Funding Standard Account for the plan year ending September 30, 2021 is determined below.

1. Outstanding balances as of October 1, 2020	
a. Amortization charges	\$57,152,121
b. Amortization credits	37,240,584
2. Charges to Funding Standard Account	
a. Funding deficiency as of October 1, 2020	62,307,718
b. Normal Cost as of October 1, 2020	1,239,383
c. Amortization charges as of October 1, 2020	10,872,292
d. Interest on (a), (b), and (c) to end of plan year	<u>5,209,357</u>
e. Total	79,628,746
3. Credits to Funding Standard Account	
a. Credit Balance as of October 1, 2020	0
b. Employer contributions for plan year	1,123,260
c. Amortization credits as of October 1, 2020	5,712,543
d. Interest on (a), (b), and (c) to end of plan year	438,635
e. Full funding credit	<u>0</u>
f. Total	7,274,444
4. Credit Balance / (funding deficiency) as of September 30, 2021	(72,354,302)

Exhibit 9

Current Annual Cost and Minimum Required Contribution

The Current Annual Cost is the Plan's cost under the minimum funding requirements prior to the recognition of the full funding limitation and any Credit Balance. The Minimum Required Contribution is the amount needed to avoid a funding deficiency in the Funding Standard Account. These amounts for the plan year beginning October 1, 2021 are determined below.

1. Charges for plan year	
a. Funding deficiency as of October 1, 2021	\$72,354,302
b. Normal Cost	1,176,366
c. Amortization charges (on \$49,519,415)	10,872,292
d. Interest on (a), (b), and (c) to end of plan year	5,908,207
e. Additional funding charge	<u>0</u>
f. Total	90,311,167
2. Credits for plan year	
a. Amortization credits (on \$38,444,216)	6,195,764
b. Other credits	0
c. Interest on (a) and (b) to end of plan year	<u>433,703</u>
d. Total	6,629,467
3. Current Annual Cost for plan year [(1f) - (2d)]	83,681,700
4. Full funding credit for plan year	
a. Full funding limitation	174,611,086
b. Full funding credit [(3) - (4a), but not < \$0]	0
5. Credit Balance for plan year	
a. Credit Balance as of October 1, 2021	0
b. Interest on (a) to end of plan year	<u>0</u>
c. Total	0
6. Minimum Required Contribution for plan year [(3) - (4b) - (5c), but not < \$0]	83,681,700

Exhibit 10

Actuarial (Gain) / Loss for Prior Plan Year

The Actuarial (Gain) / Loss for the prior plan year is the difference between the expected and actual unfunded Actuarial Accrued Liability as of the beginning of the current plan year. The Actuarial (Gain) / Loss for the plan year ending September 30, 2021 is determined below.

1. Unfunded Actuarial Accrued Liability as of October 1, 2020	\$82,219,191
2. Normal Cost as of October 1, 2020	1,239,383
3. Interest on (1) and (2) to end of plan year	<u>5,842,100</u>
4. Subtotal [(1) + (2) + (3)]	89,300,674
5. Employer contributions for plan year	1,123,260
6. Interest on (5) to end of plan year	<u>38,757</u>
7. Subtotal [(5) + (6)]	1,162,017
8. Changes in Actuarial Accrued Liability	
a. Plan amendments	0
b. Changes in actuarial assumptions	(2,587,885)
c. Changes in cost method	<u>0</u>
d. Total	(2,587,885)
9. Expected unfunded Actuarial Accrued Liability as of October 1, 2021 [(4) - (7) + (8d)]	85,550,772
10. Actual unfunded Actuarial Accrued Liability as of October 1, 2021	83,429,501
11. Actuarial (Gain) / Loss on Actuarial Value of Assets	(1,481,736)
12. Actuarial (Gain) / Loss on Actuarial Accrued Liability [(10) - (9) - (11)]	(639,535)
13. Total Actuarial (Gain) / Loss for prior plan year [(10) - (9)]	(2,121,271)

Exhibit 11

Charges and Credits for Funding Standard Account

The amortization charges and credits for the Funding Standard Account for the plan year beginning October 1, 2021 are determined below.

1. Charges as of October 1, 2021

	Date <u>Established</u>	Description	Amortization <u>Amount</u>	Years <u>Remaining</u>	Outstanding <u>Balance</u>
a.	October 1, 1993	Plan amendment 1993	\$120,052	2	\$232,253
b.	October 1, 1994	Plan amendment 1994	62,049	3	174,233
c.	October 1, 1995	Plan amendment 1995	554,817	4	2,010,832
d.	April 1, 1996	Plan amendment 1996 #1	276,052	4.50	1,107,582
e.	October 1, 1996	Plan amendment 1996 #2	25,675	5	112,641
f.	April 1, 1997	Plan amendment 1997 #1	41,357	5.50	196,432
g.	October 1, 1997	Plan amendment 1997 #2	27,177	6	138,602
h.	April 1, 1998	Plan amendment 1998	89,695	6.50	487,850
i.	January 1, 1999	Plan amendment 1999	361,856	7.25	2,144,433
j.	October 1, 1999	Change in assumption 1999	128,150	8	818,792
k.	December 1, 1999	Plan amendment 1999 #2	73,895	8.17	479,509
l.	March 1, 2000	Plan amendment 2000	78,845	8.42	523,267
m.	April 1, 2000	Change in assumption 2000	177,821	8.50	1,188,773
n.	October 1, 2008	Actuarial loss 2008	244,301	2	472,619
o.	October 1, 2009	Actuarial loss 2009	3,023,060	3	8,488,805
p.	October 1, 2010	Actuarial loss 2010	378,806	4	1,372,917
q.	October 1, 2011	Actuarial loss 2011	2,266,773	5	9,944,816
r.	October 1, 2012	Actuarial loss 2012	559,181	6	2,851,930
s.	October 1, 2012	Change in assumption 2012	635,499	6	3,241,171
t.	October 1, 2016	Change in assumption 2016	1,466,236	10	11,019,109
u.	October 1, 2019	Actuarial loss 2019	<u>280,995</u>	13	<u>2,512,849</u>
v.	Total		10,872,292		49,519,415

2. Credits as of October 1, 2021

	Date <u>Established</u>	Description	Amortization <u>Amount</u>	Years <u>Remaining</u>	Outstanding <u>Balance</u>
a.	October 1, 2010	Plan amendment 2010	\$2,240,566	4	\$8,120,519
b.	October 1, 2013	Actuarial gain 2013	481,647	7	2,777,432
c.	October 1, 2014	Actuarial gain 2014	655,209	8	4,186,324
d.	October 1, 2015	Actuarial gain 2015	696,358	9	4,854,519
e.	October 1, 2016	Actuarial gain 2016	153,375	10	1,152,652

	<u>Date</u>		<u>Amortization</u>	<u>Years</u>	<u>Outstanding</u>
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
f.	October 1, 2017	Actuarial gain 2017	544,942	11	4,372,383
g.	October 1, 2018	Actuarial gain 2018	616,072	12	5,235,794
h.	October 1, 2020	Actuarial gain 2020	324,380	14	3,035,437
i.	October 1, 2021	Actuarial gain 2021	217,667	15	2,121,271
j.	October 1, 2021	Change in assumptions 2021	<u>265,548</u>	15	<u>2,587,885</u>
k.	Total		6,195,764		38,444,216
3.	Net outstanding balance [(1v) - (2k)]				11,075,199
4.	Credit Balance / (funding deficiency) as of October 1, 2021				(72,354,302)
5.	Waived funding deficiency				0
6.	Balance test result [(3) - (4) - (5)]				83,429,501
7.	Unfunded Actuarial Accrued Liability as of October 1, 2021, minimum \$0				83,429,501

Exhibit 12

Current Liability

In accordance with IRS requirements, the Current Liability has been calculated at 1.95%. The Current Liability as of October 1, 2021 is determined below.

1. Current Liability			
	<u>Count</u>	<u>Vested Benefits</u>	<u>All Benefits</u>
a. Active participants	527	\$24,111,234	\$25,752,138
b. Terminated vested participants	1,742	78,816,675	79,645,393
c. Retirees, beneficiaries, and disabled participants	<u>3,849</u>	<u>176,146,236</u>	<u>176,838,001</u>
d. Total	6,118	279,074,145	282,235,532
2. Expected increase in Current Liability for benefit accruals during year			1,707,451
3. Expected distributions during year			16,146,347
4. Market Value of Assets			87,392,869
5. Current Liability funded percentage [(4) ÷ (1d)]			30.96%

Exhibit 13

Full Funding Limitation

The full funding limitation (FFL) for the plan year ending September 30, 2022 and the tax year ending September 30, 2022 is determined below.

	Minimum Required Contribution	Maximum Deductible Contribution
1. 100% Actuarial Accrued Liability (AAL) FFL		
a. AAL as of October 1, 2021	\$166,474,972	\$166,474,972
b. Normal Cost to end of year	1,176,366	1,176,366
c. Value of assets as of October 1, 2021		
i. Lesser of actuarial and market value	83,045,471	83,045,471
ii. Credit Balance	0	n/a
iii. Undeducted employer contributions	n/a	0
iv. Plan assets [(i) - (ii) - (iii)]	83,045,471	83,045,471
d. Interest to September 30, 2022 at 7.00% on (a), (b), & (civ)	5,922,411	5,922,411
e. 100% AAL FFL [(a) + (b) - (civ) + (d), but not <\$0]	90,528,278	90,528,278
2. Estimated Current Liability as of September 30, 2022		
a. Current Liability as of October 1, 2021	282,235,532	282,235,532
b. Normal Cost to end of plan year	2,556,664	2,556,664
c. Estimated benefit disbursements to September 30, 2022	16,146,347	16,146,347
d. Expenses included in Normal Cost	849,213	849,213
e. Interest to September 30, 2022 at 1.95% on (a), (b), & (c)	5,380,221	5,380,221
f. Estimated EOY Current Liability [(a) + (b) - (c) - (d) + (e)]	273,176,857	273,176,857
3. Estimated assets for Current Liability FFL		
a. Actuarial Value of Assets as of October 1, 2021	83,045,471	83,045,471
b. Estimated benefit disbursements to September 30, 2022	16,146,347	16,146,347
c. Estimated employee contributions to September 30, 2022	0	0
d. Expenses included in Normal Cost	849,213	849,213
e. Estimated return to September 30, 2022 at 7.00% on (3a), (1ciii), (3b), (3c), & (3d)	5,753,738	5,753,738
f. Estimated assets as of September 30, 2022 [(3a) - (1ciii) - (3b) + (3c) - (3d) + (3e)]	71,248,085	71,248,085
4. 90% Current Liability minimum funding limitation		
a. 90% EOY RPA Current Liability [90% x (2f)]	245,859,171	245,859,171
b. 90% Current Liability FFL [(a) - (3f), but not < \$0]	174,611,086	174,611,086
5. Full funding limitation [maximum of (1e) and (4b)]	174,611,086	174,611,086

Exhibit 14

Maximum Deductible Contribution under IRC Section 404

The Maximum Deductible Contribution under IRC Section 404 for the tax year beginning October 1, 2021 is determined below.

1. Minimum Required Contribution for plan year beginning October 1, 2021	\$83,681,700
2. Preliminary Maximum Deductible Contribution under IRC Section 404 for tax year	
a. Normal Cost	1,176,366
b. 10-year amortization of unfunded Actuarial Accrued Liability	11,101,387
c. Interest to earlier of tax year end or plan year end	<u>859,443</u>
d. Total	13,137,196
3. Full funding limitation for tax year	174,611,086
4. Unfunded 140% of Current Liability as of September 30, 2022	
a. Current Liability (for IRC Section 404 purposes) projected to end of year	273,176,857
b. Actuarial Value of Assets (for IRC Section 404 purposes) projected to end of year	71,248,085
c. Unfunded 140% of Current Liability [140% × (a) - (b), but not less than \$0]	311,199,515
5. Maximum Deductible Contribution under IRC Section 404 for tax year [maximum of (1) and (2d), but not greater than (3), nor less than (4c)]	311,199,515

There are alternative calculations of the Maximum Deductible Contribution under IRC Section 404 that may produce a different amount than illustrated above. Additionally, deductibility of contributions to a defined contribution plan maintained for the same employees may be affected by the 25% of pay limitation for defined benefit and defined contribution plans combined. Employers should consult their tax advisors regarding the deductibility of contributions.

Exhibit 15

Present Value of Accumulated Plan Benefits for PPA 2006

Accumulated Plan Benefits are benefits earned to date, based on pay history and service rendered to date, expected to be paid in the future to retired, terminated vested, and active participants, and beneficiaries of active or former participants. The Present Value of Accumulated Plan Benefits for PPA 2006 as of October 1, 2020 and October 1, 2021 is shown below.

	10/1/2020	10/1/2021
1. Present Value of vested Accumulated Plan Benefits		
a. Participants in pay status	\$122,233,545	\$115,712,557
b. Participants not in pay status	<u>46,802,377</u>	<u>47,126,421</u>
f. Total	169,035,922	162,838,978
2. Present Value of non-vested Accumulated Plan Benefits	1,576,728	1,508,985
3. Present Value of all Accumulated Plan Benefits [(1f) + (2)]	170,612,650	164,347,963
4. Market Value of Assets	90,617,702	87,392,869
5. Funded percentage on Market Value of Assets		
a. Vested benefits [(4) ÷ (1f)]	53.61%	53.67%
b. All benefits [(4) ÷ (3)]	53.11%	53.18%
6. Actuarial Value of Assets	\$90,558,391	\$83,045,471
7. Funded percentage on Actuarial Value of Assets		
a. Vested benefits [(6) ÷ (1f)]	53.57%	51.00%
b. All benefits [(6) ÷ (3)]	53.08%	50.53%

Exhibit 16

FASB ASC Topic 960 Present Value of Accumulated Plan Benefits

Accumulated Plan Benefits are benefits earned to date, based on pay history and service rendered to date, expected to be paid in the future to retired, terminated vested, and active participants, and beneficiaries of active or former participants. The Present Value of Accumulated Plan Benefits (determined on a plan continuation basis in accordance with FASB ASC Topic 960) as of October 1, 2021 is shown below.

	Benefits	Expenses	Total
1. Present Value of vested Accumulated Plan Benefits			
a. Participants in pay status	\$115,712,557	\$4,559,369	\$120,271,926
b. Participants not in pay status	<u>47,126,421</u>	<u>1,856,901</u>	<u>48,983,322</u>
c. Total	162,838,978	6,416,270	169,255,248
2. Present Value of non-vested Accumulated Plan Benefits	1,508,985	59,458	1,568,443
3. Present Value of all Accumulated Plan Benefits [(1c) + (2)]	164,347,963	6,475,728	170,823,691

Exhibit 17

Change in FASB ASC Topic 960 Present Value of Accumulated Plan Benefits

The change in the Present Value of Accumulated Plan Benefits (determined on a plan continuation basis in accordance with FASB ASC Topic 960) from October 1, 2020 to October 1, 2021 is shown below.

1. Present Value of all Accumulated Plan Benefits as of October 1, 2020	\$177,593,846
2. Changes	
a. Reduction in discount period	11,882,862
b. Benefits accumulated plus actuarial (gain) / loss	(132,521)
c. Benefit payments	(15,126,088)
d. Administrative expenses paid	(820,965)
e. Plan amendments	0
f. Change in assumptions	<u>(2,573,443)</u>
g. Total	(6,770,155)
3. Present Value of all Accumulated Plan Benefits as of October 1, 2021 [(1) + (2g)]	170,823,691

Exhibit 18

Unfunded Vested Benefit Liability for Withdrawal Liability Calculations

Withdrawal liability payments are based on unfunded vested benefit liability. Vested benefit liability is the present value of benefits earned to date, excluding benefits for non-vested participants and certain benefits such as death and disability benefits which are not considered vested. These liabilities have been determined as of September 30, 2020 and September 30, 2021. However, if there is a termination by mass withdrawal during the year, a separate calculation has to be performed.

	9/30/2020	9/30/2021*
1. Present Value of Vested Benefits		
a. Active participants	\$10,294,295	\$9,871,619
b. Retired participants	107,475,118	104,968,173
c. Terminated vested participants	36,508,082	36,467,578
d. Beneficiaries	10,334,805	10,040,753
e. Disabled participants	<u>4,423,622</u>	<u>3,932,012</u>
f. Total vested benefits	169,035,922	165,280,135
2. Actuarial Value of Assets	90,558,391	83,045,471
3. Funded ratio [(2) ÷ (1f)]	53.57%	50.25%
4. Unfunded vested benefit liability [(1f) - (2), but not less than \$0]	\$78,477,531	\$82,234,664
5. Unamortized portion of value of affected benefits Disregarded under Code 432(e)(9)(A)	11,075,034**	9,555,789**
6. Total Effective UVBL for Withdrawal Liability Calculations [(4) +(5)]	89,552,565	91,790,453

*Present value of vested benefits for withdrawal liability purposes as of September 30, 2021 based on same mortality and terminated vested assumptions as used for September 30, 2020 determination.

**Initial amount subject to amortization as of September 30, 2011 under "simplified method" pursuant to PBGC Technical Update 10-3 is \$20,665,049 with unamortized amount based on 7.75% interest rate assumption as of that date.

Exhibit 19

Summary of Participant Data

A summary of participant data for the plan years beginning October 1, 2020 and October 1, 2021 is shown below.

	10/1/2020	10/1/2021
1. Active participants		
a. Count	530	527
b. Average age	46.4	46.6
c. Average vesting service	9.3	9.2
2. Participants in pay status		
a. Count	3,923	3,849
b. Average age	74.4	74.8
c. Total monthly benefits	\$1,245,410	\$1,215,883
d. Average monthly benefit	317	316
3. Inactive participants with deferred benefits		
a. Count	1,725	1,742
b. Average age	56.7	56.9
c. Total annual benefits	\$442,689	\$427,677
d. Average annual benefit	257	246

Exhibit 20

Change in Participant Counts

The change in participant counts from October 1, 2020 to October 1, 2021 is shown below.

	Active	Terminated Vested	Retired	Beneficiary	Disabled	Total
As of 10/1/2020	530	1,725	3,278	555	90	6,178
Retired	(12)	(73)	85	0	0	0
Received lump sum distribution	0	0	0	0	0	0
Terminated non-vested	0	0	0	0	0	0
Terminated vested	(96)	96	0	0	0	0
Disabled	0	0	0	0	0	0
Died with beneficiary	0	0	(33)	33	0	0
Died without beneficiary	0	0	(141)	(49)	(11)	(201)
Rehired	5	(5)	0	0	0	0
New during plan year	100	0	0	0	0	100
Net data adjustments	<u>0</u>	<u>(1)</u>	<u>41</u>	<u>1</u>	<u>0</u>	<u>41</u>
As of 10/1/2021	527	1,742	3,230	540	79	6,118

Note: The above participant counts include alternate payees entitled to benefits under Qualified Domestic Relations Orders (46 in 2020 and 47 in 2021).

Exhibit 21

Active Participants by Age and Service

The number of active participants summarized by attained age and years of credited service as of October 1, 2021 is shown below.

Age	Years of Credited Service										Total	
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
<25	20	18	-	-	-	-	-	-	-	-	-	38
25-29	17	23	7	-	-	-	-	-	-	-	-	47
30-34	9	21	11	5	-	-	-	-	-	-	-	46
35-39	7	17	5	4	6	-	-	-	-	-	-	39
40-44	9	21	16	7	9	5	-	-	-	-	-	67
45-49	5	12	8	6	6	8	1	-	-	-	-	46
50-54	6	20	7	12	12	4	4	4	-	-	-	69
55-59	6	15	9	10	12	6	2	4	1	-	-	65
60-64	3	23	15	5	11	1	2	9	1	3	-	73
65-69	3	12	3	2	1	2	1	-	-	3	-	27
70+	5	2	1	1	1	-	-	-	-	-	-	10
Total	90	184	82	52	58	26	10	17	2	6	-	527

Appendices

Appendix A – Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. The plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that the plan will be adequately and systematically funded and accounted for. There are several commonly-used cost methods which differ in how much of the ultimate cost is assigned to each prior and future year. Therefore, the pattern of annual contributions and accounting expense varies with the choice of cost method. Annual contributions and accounting expense vary with the choice of cost method. Annual contributions and accounting expense are also affected by the "asset valuation method" (as well as the plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the plan's ERISA funding requirements is the entry age normal actuarial cost method. Normal cost is determined based on projected benefits for current active participants using each individual participant's date of hire to determine entry age.

The actuarial cost method used for determining the plan sponsor's FASB ASC Topic 960 accounting requirements and for current liability purposes (RPA '94) is the unit credit method. Under this method, an accrued benefit is determined to be paid at each active participant's assumed retirement age. The plan's normal cost is the sum of the present value of the portion of each active participant's benefit attributable to the current year of service. The plan's accrued liability is the sum of (a) the present value of the portion of each active participant's accrued benefit attributable to all prior years of service plus (b) the present value of each inactive participant's future benefits plus (c) for FASB ASC Topic 960 plan accounting, the present value of the administrative expenses. The present value of the administrative expenses for FASB ASC Topic 960 plan accounting was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be 9 years at October 1, 2020 and 9 years at October 1, 2021.

Asset Valuation Method

Four-year smoothing method. The actuarial value of assets is equal to the market value of assets adjusted to recognize differences between the expected value of assets and the actual market value of assets over 4 years at a rate of 25% per year. The expected value of assets for the year is the market value of assets at the valuation date for the prior year brought forward with interest at the valuation rate to the current year plus contributions minus benefit payments, all adjusted with interest at the valuation rate to the valuation date for the current year. The actuarial value of assets cannot be less than 80% or more than 120% of the market value of assets.

Changes in Actuarial Methods Since Prior Valuation

None.

Appendix B – Summary of Actuarial Assumptions

Investment Return

For minimum funding, FASB ASC Topic 960 and withdrawal liability purposes: 7.00% per year (net of investment-related administrative expenses).

For current liability purposes (RPA '94): 1.95% per year.

Mortality

For minimum funding and FASB ASC Topic 960 purposes:

- **Active and Terminated Vested Participants Pre-Retirement:** Pri-2012 Blue Collar Employee Mortality Tables with generational mortality improvement using Scale MP-2021 from 2012.
- **Current and Future Retirees Post Retirement:** Pri-2012 Blue Collar Retiree Mortality Tables with generational mortality improvement using Scale MP-2021 from 2012.
- **Current and Future Beneficiaries:** Pri-2012 Blue Collar Contingent Survivor Mortality Tables with generational mortality improvement using Scale MP-2021 from 2012.
- **Disabled Participants:** Pri-2012 Disabled Mortality Table with generational mortality improvement using Scale MP-2021 from 2012.

For withdrawal liability purposes:

- **For Active and Terminated Vested Participants Pre-Retirement:** RP-2014 Blue Collar Non-Annuitant Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.
- **For Current and Future Retirees and Beneficiaries Post Retirement:** RP-2014 Blue Collar Annuitant Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.
- **For Disabled Participants:** RP-2014 Disabled Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.

For current liability purposes (RPA '94): IRS 2021 mortality table.

Turnover

Sample annual rates shown below:

Meat Cutters

Age	Select Period		Ultimate Period
	Years of Service: 0-2	Years of Service: 2-3	Years of Service: 3+
25	35.0%	25.0%	19.5%
30	30.0	22.5	15.0
35	25.0	20.0	15.0
40	20.0	17.5	10.0
45	15.0	15.0	10.0
50	12.5	12.5	8.0
55	10.0	10.0	7.5
60	7.5	7.5	5.0

Retail Clerks

Age	Select Period		Ultimate Period
	Years of Service: 1-2	Years of Service: 2-3	Years of Service: 3+
25	50.0%	40.0%	25.0%
30	45.0	35.0	25.0
35	40.0	30.0	20.0
40	35.0	25.0	20.0
45	30.0	20.0	15.0
50	25.0	15.0	15.0
55	0.0	0.0	0.0

Retirement

Annual rates shown below for participants who are eligible to retire:

Age	Rate
55-56	2.5%
57-58	1.5
59	4.3
60	2.0
61	10.0
62-65	30.0
66-69	20.0
70 & over	100.0

The weighted average retirement age developed from the above rates is 63.1.

Disability

None. Disability benefits are no longer offered to active participants.

Form of Payment

Life annuity for Retail Clerks and five-year certain and life annuity for Meat Cutters.

Marital Characteristics

For participants not in pay status: 80% of participants are assumed to be married, with males 3 years older than females.

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

Future Hours Worked

Assumed to be equal to the prior plan year.

Future Contribution Rate

The future contribution rate is assumed to be equal to each participant's prior year's contribution rate.

Administrative Expenses

Expected administrative expenses payable are assumed to be equal to the prior year's administrative expenses, rounded up to the nearest thousand. For FASB ASC Topic 960 plan accounting, the present value of the administrative expenses was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be 9 years at October 1, 2020 and 9 years at October 1, 2021.

Benefits Not Valued

All benefits are valued.

Exclusion of Older Terminated Vested Participants

For minimum funding and FASB ASC Topic 960 purposes: Terminated vested participants aged 85 and over as of the valuation date are assumed to never commence benefits and are excluded from the valuation.

For withdrawal liability purposes: All terminated vested participants are valued.

Terminated Vested Participants Beyond Required Beginning Date

For minimum funding and FASB ASC Topic 960 purposes: Terminated vested participants beyond Required Beginning Date are assumed to receive a retroactive lump sum payment at the valuation date.

For withdrawal liability purposes: Retroactive lump sums are not valued.

Special Data Adjustments

None.

Changes in Actuarial Assumptions since Prior Valuation

The following assumptions were changed:

- For ERISA minimum funding and FASB ASC Topic 960 purposes:
 - The mortality assumptions for non-disabled participants were changed from the RP-2014 Blue Collar Non-Annuitant and Annuitant Mortality Tables with generational mortality improvement using Scale MP-2016 from 2006 to the Pri-2012 Blue Collar Employee, Retiree, and Contingent Survivor Mortality Tables with generational mortality improvement using Scale MP-2021 from 2012.
 - The mortality assumptions for disabled participants were changed from the RP-2014 Disabled Mortality Tables with generational mortality improvement using Scale MP-2016 from 2006 to the Pri-2012 Disabled Retiree Mortality Tables with generational mortality improvement using Scale MP-2021 from 2012.
 - Terminated vested participants aged 85 and over as of the valuation date are assumed to never commence benefits and therefore excluded from the valuation. Previously, all terminated vested participants were assumed to commence benefits and included in the valuation.
 - Terminated vested participants beyond Required Beginning Date are assumed to receive a retroactive lump sum payment at the valuation date. Previously, the retroactive lump sum was not valued.
- For Current Liability purposes, the interest rate was changed from 2.19% to 1.95% in accordance with IRS guidance. (The statutory mortality tables also have been updated as required by law).

Appendix C – Summary of Principal Plan Provisions

Meat Cutters

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: The monthly accrued benefit is based upon credited service times the following multipliers:

- **For service earned prior to October 1, 1986:**
 - \$20.50 multiplied by credited service before October 1, 1985, plus
 - \$38.25 multiplied by credited service between October 1, 1985 and October 1, 1986.
- **For service earned on or after October 1, 1986:** The multiplier for each month of credited service shall be based on the monthly contribution rate for the participant:

Monthly Contribution Rate	Multiplier
\$109.90	\$16.50
127.90	18.50
140.90	20.50
201.57	38.25

- **Benefit Multiplier Changes:**
 - The multipliers defined above shall be increased by \$5.00 for employees who begin to receive pension payments from the Plan on or after October 1, 1995; provided, however, that for any employee with respect to whom at least three months of contributions were not made to the Fund for the plan year that ended September 30, 1995, the \$5.00 increase will only apply to credited service earned after September 30, 1995.
 - The multipliers defined above in (ii) and adjusted in (iii) shall be further increased by \$5.00 for credited service accrued after December 31, 1998.
 - Effective January 1, 2011 all future benefit accruals were reduced by 25%.
- **Applicable Benefit Rates:** For those participants who have met the necessary requirements, the following table summarizes the applicable benefit rates:

Monthly Contribution Rate	Service prior to 10/1/85	Service from 10/1/85 to 10/1/86	Service from 10/1/86 to 1/1/99	Service from 1/1/99 to 1/1/11	Service after 1/1/2011
\$154.96	\$25.50	\$43.25	\$21.50	\$26.50	\$19.88
180.34	25.50	43.25	23.50	28.50	21.38
198.67	25.50	43.25	25.50	30.50	22.88
284.21	25.50	43.25	43.25	48.25	36.19

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment equals the present value of the amount under the normal form of annuity payment for single participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are based on the 1971 Group Annuity Mortality Table for males with a one-year set-back and an interest rate of 7.0%. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table as determined under IRC Section 417(e)(3) for the Plan Year of distribution and the statutory interest rates in effect for the month of August prior to the Plan Year of distribution.

Credited Service: A calendar year with an employer in which an employee has continuously met the requirements of covered employment. Employees receive one-twelfth of a year credit for each month worked for periods before and after October 1, 1964 (effective date for future credited service).

Employer Contributions: Participating employers contribute for each month of covered employment for each included employee.

Employers Included: Employers in Kansas and Missouri which (a) employ persons represented by District Union Local Two and such other participating local unions as may be approved by the Trustees, (b) are parties to collective bargaining agreements with a participating union requiring contributions to be made to the Pension Fund on behalf of covered employees, and (c) have adopted and are parties to the trust agreement. Also included, with respect to its own employees, are the Pension Fund and U.F.C.W. and Employers Kansas and Missouri Health & Welfare Fund.

Employees Included: Any employee (or participating fund or union employee) on whose behalf payments are required to be made to the Pension Fund by a participating employer pursuant to a collective bargaining agreement with a participating union (or under a joinder agreement with the Trustees).

Expenses: Paid by the trust.

Plan Effective Date: October 7, 1963 was the effective date for the initial employers. For subsequent employers, the date determined by the Trustees. The plan was amended and restated effective October 1, 2009. The plan was last amended at the November 3, 2014 Board of Trustees' meeting.

Plan Year: The 12-month period beginning October 1 and ending September 30.

Reciprocity Agreements: The trustees are authorized to enter into reciprocity agreements with pension boards of other qualified pension funds with respect to (a) contributions made for participants temporarily working in a jurisdiction, or (b) recognition of vesting service between funds for the purpose of determining eligibility for, but not the amount of a participant's benefit.

Type of Plan and Administration: Plan and trust, administered by a joint Board of Trustees.

Vesting Service: A calendar year prior to October 1, 1964 (effective date for future credited service) with an employer in which an employee has continuously met the requirements of covered employment. A calendar year subsequent to October 1, 1964 (effective date for future credited service) in which the employee is in military service or has at least 1,000 hours of service. After December 31, 1975, years of service for vesting ending before the calendar year in which an employee attains age 18 shall not be taken into account.

Normal Retirement

Normal Retirement Date: The first day of the month coincident with or next following the later of age 65 and the 5th anniversary of participation, if later.

Normal Retirement Benefit: Equal to the monthly Accrued Benefit payable for life. If participant dies prior to receipt of 60 monthly payments, beneficiary receives payments for balance of 60 months. If a pension commences after Normal Retirement Date, the pension payable will be the actuarial equivalent of the pension payable on Normal Retirement Date.

Alternate Pension

Alternate Pension Eligibility: Payable upon employee's retirement after attainment of age 57 and completion of 15 years of credited service (including at least 5 years of future credited service).

Alternate Pension Benefit: Equal to \$435 payable for 60 months and \$145 payable for life thereafter. If the participant dies prior to receiving 60 monthly payments, the balance of the 60 monthly payments shall continue to be paid to the participant's beneficiary. If a participant retires prior to eligibility for the Alternate Pension but after ten years of vesting service, he shall be eligible to receive this pension benefit at age 65, but reduced by a fraction equal to the actual years of credited service earned by the participant divided by the greater of 15 or the number of years of credited service he would have earned to normal retirement date.

Additional Pension

Additional Pension: Payable to an employee receiving a pension under the Plan due to normal, early, late, disability, or vested retirement.

Additional Pension Amount: Monthly amount shall be \$25.00 for married participants and \$12.50 for single participants, reduced for early retirement based on the marital status of the participant at the time the pension commences. However, if the marital status changes from married to single, the amount of the Additional Pension is reduced by one-half of the amount payable. Effective January 1, 1999, the amount of the Additional Pension will remain unchanged if the marital status changes after the original pension commencement date. The 5-year certain and life Normal Form does not apply to this additional pension.

Early Retirement

Early Retirement Date: The first day of the month coincident with or next following the attainment of age 55 and completion of 5 years of future credited service.

Early Retirement Benefit: The Accrued Benefit payable the same as Normal Retirement, actuarially reduced for each full month between initial payment date and normal retirement date of age 65 as seen below:

Age	Factor	Age	Factor
55	46.31%	61	71.67%
56	49.61	62	77.61
57	53.22	63	84.24
58	57.18	64	91.66
59	61.54	65+	100.00
60	66.33		

Termination

Termination Date: The date of termination of service other than for reasons of retirement or death.

Termination Benefit: The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date. The trustees may approve an employee's request for payments to commence earlier but not before age 55, in which case the monthly vested pension is reduced as for early retirement.

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100

Preretirement Spouse's Pension

Preretirement Spouse's Pension Eligibility: Vested participant who dies before commencement of payments.

Preretirement Spouse's Pension: Monthly preretirement spouse's pension is equal to 50% of employee's accrued normal pension, actuarially reduced. Monthly spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint and survivor pension at the earliest eligible retirement age and died the day after. The pension is payable immediately in the case of an employee who dies after the date on which he attained age 55. In the case of an employee who dies on or before the date on which he would have attained age 55, the pension commences the first day of the month in which the employee would have attained that age.

Death Benefits

Preretirement Death Benefit: In the event of the death of an active employee after completing three months of covered employment, a death benefit of \$1,500 shall be paid to the participant's spouse or designated beneficiary or estate.

Postretirement Death Benefit: Upon the retirement of an employee on a pension or the termination of employment of an employee with a vested right to a deferred pension, a death benefit of \$1,500 shall be paid to the participant's spouse, designated beneficiary or estate. However, such pension shall be reduced by any other payments received by the participant, but, in no event, reduced less than \$1,000.

Disability Benefits

Effective January 1, 2011, disability benefits are no longer offered. If a participant becomes disabled, they are considered a terminated vested participant under the terms of the Plan.

Forms of Payment

Normal Forms: Life annuity with 60 monthly payments guaranteed if single, and Actuarially Equivalent joint and 50% survivor annuity if married. In conjunction with the 5-year certain and life "Normal Form," the survivorship pension is reduced by 50% only after 60 months of payments have been received.

Optional Forms: Actuarially Equivalent life annuity with 120 monthly payments guaranteed; Actuarially Equivalent joint and 50%, 75% or 100% survivor annuity with or without pop-up.

Small Lump Sum: Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Changes in Plan Provisions since Prior Valuation

None.

Retail Clerks

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: Subject to a minimum contribution requirement of 320 hours, the monthly regular pension is a function of the classification of the employee's last employer.

- **Benefit rates effective as of December 31, 1991:**

Class	Service prior to 1987	Service during 1987	Service after 1987
V	\$20.00	\$25.00	\$31.00
IV	17.00	21.00	25.75
III	14.00	17.00	20.50
II	10.25	12.25	14.75
I	6.50	7.50	10.00

- **Benefit Multiplier Changes:**

- Effective January 1, 1992, the above rates were increased by 10% for any participant who accrued at least 1/4 year of credited service after 1991.
- Effective April 1, 1996, the above rates (with the January 1, 1992 increase) were increased by \$8.00 for service prior to 1987, \$2.50 for service during 1987, and \$5.90 for service after 1987 for participants accruing at least 1/4 year of credited service during or after 1995.
- Effective January 1, 1999, the above rates (with the January 1, 1992 and April 1, 1996 increases) were increased by \$3.00 across the board for participants accruing at least one-quarter year of credited service during 1998. If this requirement isn't met, the increase will apply only to credited service accrued in 1999 or later.
- Effective March 1, 2000, the above rates (with the January 1, 1992, April 1, 1996, and January 1, 1999 increases) were increased by \$5.75 across the board for participants accruing at least 3/4 year of credited service during 1999. If this requirement isn't met, the increase will apply only to credited service accrued in 2000 or later.
- Effective January 1, 2011, the benefit rates were decreased by 25%.

- **Applicable Benefit Rates:** For those participants who have met the necessary requirements, the following table summarizes the applicable benefit rates:

Class	Service prior to 1987	Service during 1987	Service from 1987 to 2010	Service after 2010
V	\$38.75	\$38.75	\$48.75	\$36.56
IV	35.45	34.35	42.98	32.24
III	32.15	29.95	37.20	27.90
II	28.03	24.73	30.88	23.16
I	23.90	19.50	25.65	19.24

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are based on the UP 1984 Table with no set-back and an interest rate of 6.5%. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table as determined under IRC Section 417(e)(3) for the Plan Year of distribution and the statutory interest rates in effect for the month of August prior to the Plan Year of distribution.

Credited Service: Future service is credited for pension purposes, credited service, in accordance with the following schedule:

For each current calendar year in which contributions were made for	Employee is entitled to credited service of
At least 1,820 hours	1 year
1,300 – 1,819 hours	$\frac{3}{4}$ year
780 – 1,299 hours	$\frac{1}{2}$ year
500* - 779 hours	$\frac{1}{4}$ year
Less than 500* hours	0 year

* 520 hours for calendar years before 1976.

Employer Contributions: Participating employers contribute for each hour of covered employment for each included employee. The employer's hourly contribution rate during a month determines the employer's classification during such month, in accordance with the following:

Class	Cents per hour
V	At least 52¢
IV	At least 42¢, but less than 52¢
III	At least 32¢, but less than 42¢
II	At least 17¢ for not more than 12 months, and at least 22¢ for duration of collective bargaining agreement
I	Less than 17¢

In addition certain employers contribute an additional 10¢ per hour as an additional credit against future withdrawal liabilities.

Employers Included: Retail food employers in Kansas City, Springfield, Joplin and surrounding areas which (a) employ persons represented by Union Locals No. 576 and 322 and such other participating local unions as may be approved by the Trustees, (b) are parties to collective bargaining agreements with a participating union requiring contributions to be made to the Pension Fund on behalf of covered employees, and (c) have adopted and are parties to the trust agreement. Also included, with respect to its own employees, are the Pension Fund and Retail Clerks Union Health & Welfare Fund.

Employees Included: Any retail food employee (or participating fund or union employee) on whose behalf payments are required to be made to the pension fund by a participating employer pursuant to a collective bargaining agreement with a participating union (or under a joinder agreement with the Trustees).

Expenses: Paid by the trust.

Participation: Commences upon employment as an Employee with an eligible Employer.

Plan Effective Date: March 16, 1964 for the initial employers; for subsequent employers, the date determined by the Trustees. August 1, 1964 for the initial employers under the former Independent Plan. The plan was amended and restated effective October 1, 2009. The plan was last amended at the November 3, 2014 Board of Trustees' meeting.

Plan Year: The 12-month period beginning October 1 and ending September 30.

Reciprocity Agreements: The trustees are authorized to enter into reciprocity agreements with pension boards of other qualified pension funds with respect to (a) contributions made for participants temporarily working in a jurisdiction, or (b) recognition of vesting service between funds for the purpose of determining eligibility for, but not the amount of a participant's benefit.

Service Considered: Service is credited only for periods of work during which an employee was employed by the employer in a position involving retail food operations (or on behalf of a participating fund or union).

“Future service” is credited only for periods of covered employment during which employer contributions were made on behalf of the employee. “Past service” is credited with respect to the period prior to the date on which employer contributions were first made on the employee’s behalf (and, except for employees covered under the former Independent Plan prior to the May 31, 1971 merger date, only for covered employment with the specific employer employing the employee on such employer’s effective participation date).

Type of Plan and Administration: Plan and trust, administered by a joint Board of Trustees.

Vesting Service: One full year of vesting service is credited for any calendar year for which employee receives any credited service for pension purposes, or works in non-covered employment for same employer for minimum number of qualifying hours.

Normal/Regular Retirement

Normal Retirement Date: The first day of the month coincident with or next following the later of age 65 and the 5th anniversary of participation, if later.

Regular Retirement Date: The first day of the month coincident with or next following the attainment of age 63. Regular retirement benefit eligibility generally occurs upon termination after attainment of age 63 (age 60, prior to January 1, 2011) and completion of at least (i) ten years of vesting service or (ii) one year of vesting service in or after the calendar year immediately preceding the calendar year in which his Regular Retirement Date occurs.

Normal/Regular Retirement Benefit: Equal to the monthly Accrued Benefit payable for life commencing on either the Normal or Regular Retirement Date. If a pension commences after Normal Retirement Date, the pension payable will be the actuarial equivalent of the pension payable on Normal Retirement Date.

Minimum Benefit Amount: The monthly benefit amount for a single life annuity for a participant who has met the requirements for a Regular Retirement benefit and has completed 10 or more years of service, shall be no less than \$125.00 (computed as a single life annuity).

Early Retirement

Early Retirement Date: Early retirement eligibility occurs upon termination after attainment of age 55 and completion of at least five years of vesting service.

Early Retirement Benefit: The monthly early retirement benefit is determined in the same manner as the Normal Retirement Benefit, reduced by 6/10 of 1% for each full month between the early retirement date and age 63 (age 60, prior to January 1, 2011).

Termination

Termination Date: The date of termination of service other than for reasons of retirement or death.

Termination Benefit: The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date. The trustees may approve an employee’s request for payments to commence earlier but not

before age 55, in which case the monthly vested pension is reduced by 6/10 of 1% for each full month between the early retirement date and age 65.

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100

Preretirement Spouse's Pension

Preretirement Spouse's Pension Eligibility: Vested participant who dies before commencement of payments.

Employee dies while in active employment: The monthly preretirement spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee. The monthly preretirement spouse's pension shall commence on the first day of the month following the date of the employee's death.

Employee dies while not in active employment after attainment of age 55: The monthly vested spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee. The monthly vested spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint pension. The monthly vested spouse's pension shall commence on the first day of the month following the date of the employee's death.

Employee dies while not in active employment before attainment of age 55: The monthly vested spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee, further reduced by an early retirement factor corresponding to the age of the employee at the date of death. The monthly vested spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint pension. The monthly vested spouse's pension shall commence on the first day of the month in which the employee would have attained age 55.

Disability Benefits

Effective January 1, 2011, disability benefits are no longer offered. If a participant becomes disabled, they are considered a terminated vested participant under the terms of the Plan.

Forms of Payment

Normal Forms: Life annuity if single, and Actuarially Equivalent joint and 50% survivor annuity if married.

Optional Forms: Actuarially Equivalent joint and 50%, 75% or 100% survivor annuity with or without pop-up.

Small Lump Sum: Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Changes in Plan Provisions since Prior Valuation

None.

Appendix D – Risk Disclosure

The purpose of this appendix is to identify, assess, and provide illustrations of risks that are significant to the Plan, and in some cases to the Plan's participants.

The results of the actuarial valuation are based on one set of reasonable assumptions. However, it is almost certain that future experience will not exactly match the assumptions. As an example, investments may perform better or worse than assumed in any single year and over any longer time horizon. It is therefore important to consider the potential impacts of these potential differences when making decisions that may affect the future financial health of the Plan, or of the Plan's participants.

In addition, as plans mature they accumulate larger pools of assets and liabilities. This increases the potential risk to plan funding and the finances of those who are responsible for plan funding. As an example, it is more difficult for a plan sponsor to deal with the effects of a 10% investment loss on a plan with \$1 billion in assets and liabilities than if the same plan sponsor is responsible for a 10% investment loss on a plan with \$1 million in assets and liabilities. Since pension plans make long-term promises and rely on long-term funding, it is important to consider how mature the Plan is today, and how mature it may become in the future.

Actuarial Standard of Practice No. 51 (ASOP 51) addresses these issues by providing actuaries with guidance for assessing and disclosing the risk associated with measuring pension liabilities and the determination of pension plan contributions. Specifically, it directs the actuary to:

- Identify risks that may be significant to the Plan.
- Assess the risks identified as significant to the Plan.

The assessment does not need to include numerical calculations.

ASOP 51 states that if in the actuary's professional judgment, a more detailed assessment would be significantly beneficial in helping the individuals responsible for the Plan to understand the risks identified by the actuary, then the actuary should recommend that such an assessment be performed.

This appendix uses the framework of ASOP 51 to communicate important information about significant risks to the Plan, the Plan's maturity, and relevant historical plan data.

Investment Risk

Definition: The potential that investment returns will be different than expected.

Identification: To the extent that actual investment returns differ from the assumed investment return, the Plan's future assets, funding contributions, and funded status may differ significantly from those presented in this valuation.

Interest Rate Risk

Definition: The potential that interest rates will be different than expected.

Identification: The pension liabilities reported herein have been calculated by computing the present value of expected future benefit payments using the interest rates described in Appendix B. If interest rates in future valuations differ from this valuation, future pension liabilities, funding contributions, and funded status may differ significantly from those presented in this valuation. As a general rule, using a higher interest rate to compute the present value of future benefit payments will result in a lower pension liability, and vice versa. One aspect that can be used to estimate the impact of different interest rates is a plan's duration.

Assessment: If the interest rate changes by 1%, the estimated percentage change in pension liability is a plan's duration in years. The approximate duration of this Plan is approximately 9 years. As such, if the interest rate changes by 1%, the estimated change in pension liability is 9%.

Demographic Risks

Definition: The potential that mortality or other demographic experience will be different than expected.

Identification: The pension liabilities reported herein have been calculated by assuming that participants will follow patterns of demographic experience (e.g., mortality, withdrawal, disability, retirement, form of payment election, etc.) as described in Appendix B. If actual demographic experience or future demographic assumptions are different from what is assumed to occur in this valuation, future pension liabilities, funding contributions, and funded status may differ significantly from those presented in this valuation.

Contribution Risk

Definition: This is the possibility that actual future contributions deviate from expected future contributions.

Identification: The Plan is subject to the contribution risk that if contributions are lower than anticipated, investment income is lost in the intervening period and future collective bargaining agreements will need to have higher contribution rates.

Covered Employment Risk

Definition: The potential that future covered employment is lower than expected due to a declining workforce in a company or industry, or a temporary workforce reduction due to market forces.

Identification: A reduction in the Plan's contribution base can potentially threaten its ability to recover from another market downturn.

Employer Withdrawal Risk

Definition: The potential that contribution rate increases or benefit reductions required by a funding improvement plan or rehabilitation plan will drive the bargaining parties to withdraw from the plan.

Identification: Employer withdrawals will reduce the plan's contribution base and add pressure on the remaining participating employers and the plan's investment returns to restore or strengthen the plan's funded status.

Business Risk

Definition: The potential that a company suffers a financial setback which impairs its ability to make contributions or withdrawal liability payments to the plan.

Identification: If contributions cannot be recovered, it will shift the weight of maintaining/improving the plan's funded status upon the remaining employers of the plan.

Maturity Risk

Definition: This is the potential for total plan liabilities to become more heavily weighted toward inactive liabilities over time.

Identification: The Plan is subject to maturity risk because as plan assets and liabilities continue to grow, the impact of any gains or losses on the assets or liabilities also becomes larger.

Assessment: Currently assets are equal to 78 times last year's contributions indicating a one-year asset loss of 10% would be equal to 7.8 times last year's contributions.

Liquidity Risk

Definition: This is the potential that assets must be liquidated at a loss earlier than planned in order to pay for the Plan's benefits and operating costs. This risk is heightened for plans with negative cash flow, in which contributions do not exceed annual benefit payments plus expenses.

Identification: This Plan has high cash flow requirements because the sum of benefit payments plus expenses is significantly larger than contributions.



U.F.C.W. District Union Local Two and Employers Pension Fund

October 1, 2020 Actuarial Valuation

Prepared by:

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October 1, 2020 Actuarial Valuation of the U.F.C.W. District Union Local Two and Employers Pension Fund

The actuarial valuation of the U.F.C.W. District Union Local Two and Employers Pension Fund (the “Plan”) for the plan year beginning October 1, 2020 has been completed in accordance with our understanding of the minimum funding requirements under ERISA and the Pension Protection Act of 2006 as well as the applicable sections of the Internal Revenue Code (IRC), including all regulations and guidance issued to date. It also has been completed in accordance with our understanding of FASB ASC Topic 960 for determining plan accounting requirements. The valuation results contained in this report are based on the actuarial methods ([Appendix A](#)), actuarial assumptions ([Appendix B](#)), and principal plan provisions ([Appendix C](#)) summarized in the appendices and were developed using models intended for valuations that use standard actuarial techniques. In addition, [Appendix D](#) contains information about the Plan’s risks.

Purpose of the Valuation

In general, the actuarial valuation determines the current level of employer contributions that, taking into account prior funding, will accumulate assets sufficient to meet benefit payments and administrative expenses when due under the terms of the Plan. This report has been prepared for the U.F.C.W. District Union Local Two and Employers Pension Fund as of October 1, 2020 to:

- Calculate the Minimum Required Contribution for the plan year beginning October 1, 2020.
- Calculate the Maximum Deductible Contribution for the 2020 fiscal year.
- Determine the actuarial Present Value of Accumulated Plan Benefits as of September 30, 2020 for purposes of disclosing the Plan’s liabilities under FASB ASC Topic 960.
- Determine the Plan’s unfunded vested benefit liability as of September 30, 2020 for withdrawal liability purposes calculated in accordance with the requirements of the Multiemployer Pension Plan Amendments Act of 1980.
- Review the Plan’s funded status.
- Review the experience for the plan year ending September 30, 2020, including the performance of the Plan’s assets during the year and changes in the Plan’s participant demographics that impact liabilities.
- Provide operational information required for governmental agencies and other interested parties.

Limited Distribution

Milliman’s work is prepared solely for the internal business use of the Plan’s Trustees and may not be provided to third parties without our prior written consent. Milliman does not intend to benefit or create a legal duty to any third party recipient of its work product. Milliman’s consent to release its work product to any third party may be conditioned on the third party signing a release, subject to the following exceptions:

- The Plan may provide a copy of Milliman’s work, in its entirety, to the Plan’s professional service advisors who are subject to a duty of confidentiality and who agree to not use Milliman’s work for any purpose other than to benefit the Plan.
- The Plan may distribute certain work product that Milliman and the Plan mutually agree is appropriate as may be required by the Pension Protection Act of 2006.

Any third party recipient of this work product who desires professional guidance should not rely upon Milliman’s work product, but should engage qualified professionals for advice appropriate to its own specific needs.

Reliance

In preparing this report, we relied, without audit, on information (both written and oral) supplied by the Plan. This information includes, but is not limited to, plan documents and summaries, participant data, and financial information. We found this information to be reasonably consistent and comparable with information used for other purposes. The valuation results depend on the integrity of this information. If any of this information is incomplete or inaccurate, our results may be different, and our calculations may need to be revised.

Limited Use

Actuarial computations for purposes other than determining the contribution requirements for an ongoing plan (such as for assessing benefit security upon potential plan termination) may yield significantly different results from those shown in this report.

The valuation results have been developed using models employing standard actuarial techniques. We have reviewed the models, including their inputs, calculations, and outputs for consistency, reasonableness, and appropriateness to the intended purpose and in compliance with generally accepted actuarial practice and relevant actuarial standards of practice (ASOP). Reliance on other experts is based on the Plan's investment policy, Milliman's capital market assumptions, and Milliman's ASOP 27 expected return model maintained by Milliman investment consultants. The models, including all input, calculations, and output may not be appropriate for any other purpose.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to factors such as, but not limited to, the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on plan funded status); and changes in plan provisions or applicable law. Except for the information provided in Appendix D, due to the limited scope of the actuarial assignment, we did not perform an analysis of the potential range of such future measurements.

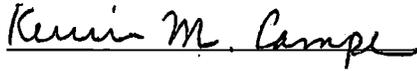
The consultants who worked on this assignment are pension actuaries. Milliman's advice is not intended to be a substitute for qualified legal or accounting counsel.

Certification

In our opinion, each assumption used, other than those assumptions mandated directly by the Internal Revenue Code and regulations thereon, is individually reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, such other assumptions offer our best estimate of anticipated experience under the Plan.

On the basis of the foregoing, we hereby certify that to the best of our knowledge and belief, this report is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices which are consistent with the principles prescribed by the Actuarial Standards Board and the Code of Professional Conduct and Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States promulgated by the American Academy of Actuaries. We are members of the American Academy of Actuaries and meet its Qualification Standards to render the actuarial opinion contained herein.

Respectfully submitted,



Kevin M. Campe, EA, MAAA
Principal and Consulting Actuary



Michael Caparoso, ASA, EA, MAAA
Associate Actuary

December 10, 2021

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Summary of Results

A. Overview

Actuarial Valuation for Plan Year Beginning		
	10/1/2019	10/1/2020
Assets		
Market Value of Assets (MVA)	\$98,096,848	\$90,617,702
Investment yield in prior plan year (MVA)	3.89%	8.81%
Actuarial Value of Assets (AVA)	\$98,444,519	\$90,558,391
Investment yield in prior plan year (AVA)	8.92%	8.32%
Contributions	2,168,456	867,588
Valuation Liabilities		
Valuation interest rate	7.00%	7.00%
Normal Cost	\$1,343,085	\$1,239,383
Present value of benefits	179,217,949	174,268,095
Actuarial Accrued Liability	177,735,033	172,777,582
Unfunded Actuarial Accrued Liability	79,290,514	82,219,191
Present Value of Accrued Benefits	175,571,910	170,612,650
Funded percentage		
▪ Based on Market Value of Assets	55.87%	53.11%
▪ Based on Actuarial Value of Assets	56.07%	53.08%
Present Value of Vested Benefits	\$173,986,326	\$169,035,922
Funded percentage		
▪ Based on Market Value of Assets	56.38%	53.61%
▪ Based on Actuarial Value of Assets	56.58%	53.57%
Current Liability	\$265,083,865	\$280,843,219
Current Liability interest rate	3.02%	2.19%
Credit Balance and Contribution Information		
Credit Balance at end of prior plan year	\$(52,123,762)	\$(62,307,714)
Minimum Required Contribution (before Credit Balance)	63,205,237	73,516,319
Minimum Required Contribution (after Credit Balance)	63,205,237	73,516,319
Withdrawal Liability		
Present Value of Vested Benefits for withdrawal liability	\$173,986,326	\$169,035,922
Value of assets used for withdrawal liability	98,444,519	90,558,391
Unfunded Present Value of Vested Benefits	75,541,807	78,477,531
Unamortized value of affected benefits	12,485,006	11,075,034
Total effective unfunded vested benefit liability	88,026,813	89,552,565
Withdrawal liability interest rate	7.00%	7.00%

Actuarial Valuation for Plan Year Beginning		
	10/1/2019	10/1/2020
Participant Data		
Active participants	513	530
Terminated vested participants	1,862	1,725
Retired participants	3,335	3,278
Disabled participants	95	90
Beneficiaries	<u>482*</u>	<u>555*</u>
Total participants	6,287	6,178
Certification Status	Critical and Declining	Critical and Declining

* Includes QDROs of 45 in 2019 and 46 in 2020.

B. Purpose of this Report

This report has been prepared for the U.F.C.W. District Union Local Two and Employers Pension Fund as of October 1, 2020 to:

- Calculate the Minimum Required Contribution for the plan year beginning October 1, 2020.
- Calculate the Maximum Deductible Contribution for the 2020-21 fiscal year.
- Determine the actuarial present value of accumulated plan benefits as of September 30, 2020 for purposes of disclosing the Plan's liabilities under FASB ASC Topic 960.
- Determine the Plan's unfunded vested benefit liability as of September 30, 2020 for withdrawal liability purposes calculated in accordance with the requirements of the Multiemployer Pension Plan Amendments Act of 1980.
- Review the Plan's funded status.
- Review the experience for the plan year ending September 30, 2020 including the performance of the Plan's assets during the year and changes in the Plan's participant demographics that impact liabilities.
- Provide operational information required for governmental agencies and other interested parties.

C. Actuarial Methods and Assumptions

The methods and assumptions used in this valuation are the same as those used in the prior valuation.

Please see [Appendix A](#) and [Appendix B](#) for a complete summary of all methods and assumptions used in this valuation.

D. Plan Provisions

This valuation reflects the plan provisions in effect on October 1, 2020, which are the same provisions that were valued in the October 1, 2019 actuarial valuation report.

Please see [Appendix C](#) for a detailed summary of plan provisions.

Exhibits

Exhibit 1

Summary of Market Value of Assets

The summary of plan assets on a market-value basis as of September 30, 2020 is shown below.

1. Assets	
a. U.S. Government and Government Agency obligations	\$5,661,867
b. State and municipal bonds	1,879,569
c. Corporate bonds and notes	8,757,521
d. Mutual funds	40,230,677
e. Pooled separate account	4,973,905
f. Short-term investment fund	1,791,608
g. Employer contributions receivable	90,290
h. Accrued interest and dividends	123,563
i. Due from related organization and broker	13,544
j. Cash	269,596
k. Collective investment funds	<u>26,952,750</u>
l. Total	90,744,890
2. Liabilities	
a. Accounts payable and accrued expenses	<u>127,188</u>
b. Total	127,188
3. Total	
[(1) - (2b)]	90,617,702

Exhibit 2

Summary of Income and Disbursements

The change in the Market Value of Assets from September 30, 2019 to September 30, 2020 is shown below.

1. Market Value of Assets as of September 30, 2019	\$98,096,848
2. Income	
a. Contributions	867,588
b. Interest and dividends	1,280,055
c. Realized and unrealized gains / (losses)	<u>7,015,694</u>
d. Total	9,163,337
3. Disbursements	
a. Benefit payments	15,360,066
b. Administrative expenses	946,321
c. Investment management fees	<u>336,096</u>
d. Total	16,642,483
4. Net increase / decrease [(2d) - (3d)]	(7,479,146)
5. Market Value of Assets as of September 30, 2020 [(1) + (4)]	\$90,617,702

Exhibit 3

Asset (Gain) / Loss for Prior Plan Year on Market Value of Assets

The Asset (Gain) / Loss is the difference between the expected and actual values of the Market Value of Assets. An asset gain is negative because it represents a decrease from the expected unfunded Actuarial Accrued Liability. The Asset (Gain) / Loss for the plan year ending September 30, 2020 is determined below.

1. Expected Market Value of Assets	
a. Market Value of Assets as of September 30, 2019	\$98,096,848
b. Employer contributions for plan year	867,588
c. Benefit payments	15,360,066
d. Administrative expenses	946,321
e. Expected investment return based on 7.00% interest rate	6,335,643
f. Expected Market Value of Assets as of September 30, 2020 [(a) + (b) - (c) - (d) + (e)]	88,993,692
2. Market Value of Assets as of September 30, 2020	90,617,702
3. Asset (Gain) / Loss [(1f) - (2)]	(1,624,010)
4. Estimated investment return on Market Value of Assets	8.81%

Exhibit 4

Actuarial Value of Assets

The Actuarial Value of Assets is the Market Value of Assets less a weighted average of asset gains / (losses) over a three-year period (four-year smoothing), but it must be within 80% to 120% of the Market Value of Assets. The Actuarial Value of Assets as of September 30, 2020 is determined below.

1.	Market Value of Assets as of September 30, 2020			\$90,617,702
2.	Unrecognized asset gains / (losses) for the plan years ending			
	<u>Plan Year Ending</u>	<u>Gain / (Loss) for Year</u>	<u>Percent Unrecognized</u>	<u>Amount Unrecognized</u>
	a. September 30, 2020	1,624,010	75%	1,218,008
	b. September 30, 2019	(3,155,441)	50%	(1,577,720)
	c. September 30, 2018	1,676,096	25%	<u>419,024</u>
	d. Total			59,311
3.	Preliminary Actuarial Value of Assets as of September 30, 2020 [(1) - (2d)]			90,558,391
4.	Actuarial Value of Assets as of September 30, 2020 [(3), but not < 80% x (1), nor > 120% x (1)]			90,558,391

Exhibit 5

Asset (Gain) / Loss for Prior Plan Year on Actuarial Value of Assets

The Asset (Gain) / Loss is the difference between the expected and actual values of the Actuarial Value of Assets. An asset gain is negative because it represents a decrease from the expected unfunded Actuarial Accrued Liability. The Asset (Gain) / Loss for the plan year ending September 30, 2020 is determined below.

1. Expected Actuarial Value of Assets	
a. Actuarial Value of Assets as of September 30, 2019	\$98,444,519
b. Employer contributions for plan year	867,588
c. Benefit payments	15,360,066
d. Administrative expenses	946,321
e. Expected investment return based on 7.00% interest rate	6,359,980
f. Expected Actuarial Value of Assets as of September 30, 2020 [(a) + (b) - (c) - (d) + (e)]	89,365,700
2. Actuarial Value of Assets as of September 30, 2020	90,558,391
3. Asset (Gain) / Loss [(1f) - (2)]	(1,192,691)
4. Estimated investment return on Actuarial Value of Assets	8.32%

Exhibit 6

Actuarial Balance Sheet

The total plan requirements compared to the total value of plan resources as of October 1, 2020 is shown below.

Plan Requirements	
1. Present value of active participant benefits	
a. Retirement	\$12,468,984
b. Termination	1,974,964
c. Death	174,656
d. Disability	<u>0</u>
e. Total	14,618,604
2. Present value of inactive participant benefits	
a. Retired participants	107,896,380
b. Terminated vested participants	36,973,644
c. Beneficiaries	10,334,805
d. Disabled participants	<u>4,444,662</u>
e. Total	159,649,491
3. Total plan requirements [(1e) + (2e)]	174,268,095
Plan Resources	
4. Actuarial Value of Assets	\$90,558,391
5. Unfunded Actuarial Accrued Liability	82,219,191
6. Present value of future Normal Costs	<u>1,490,513</u>
7. Total plan resources	174,268,095

Exhibit 7

Normal Cost and Unfunded Actuarial Accrued Liability

The Normal Cost is the amount allocated to the current plan year under the Plan's actuarial cost method. The Actuarial Accrued Liability is the accumulation of all prior Normal Costs. The unfunded Actuarial Accrued Liability is the excess (deficiency) of the Actuarial Accrued Liability over the Actuarial Value of Assets. The employer Normal Cost and the unfunded Actuarial Accrued Liability as of October 1, 2019 and October 1, 2020 are determined below.

	10/1/2019	10/1/2020
1. Normal Cost		
a. Beginning of year Normal Cost	\$312,544	\$323,884
b. Beginning of year loading for administrative expenses	<u>1,030,541</u>	<u>915,499</u>
c. Total	1,343,085	1,239,383
2. Actuarial Accrued Liability		
a. Active participants	12,748,864	13,128,091
b. Retired participants	119,824,541	118,231,185
c. Terminated vested participants	40,358,041	36,973,644
d. Disabled participants	<u>4,803,587</u>	<u>4,444,662</u>
e. Total	177,735,033	172,777,582
3. Actuarial Value of Assets	98,444,519	90,558,391
4. Unfunded Actuarial Accrued Liability [(2e) - (3)]	79,290,514	82,219,191

Exhibit 8

Funding Standard Account for Prior Plan Year

The Funding Standard Account for the plan year ending September 30, 2020 is determined below.

1. Outstanding balances as of October 1, 2019	
a. Amortization charges	\$64,404,833
b. Amortization credits	37,238,081
2. Charges to Funding Standard Account	
a. Funding deficiency as of October 1, 2019	52,123,762
b. Normal Cost as of October 1, 2019	1,343,085
c. Amortization charges as of October 1, 2019	10,991,637
d. Interest on (a), (b), and (c) to end of plan year	<u>4,512,094</u>
e. Total	68,970,578
3. Credits to Funding Standard Account	
a. Credit Balance as of October 1, 2019	0
b. Employer contributions for plan year	867,588
c. Amortization credits as of October 1, 2019	5,388,169
d. Interest on (a), (b), and (c) to end of plan year	407,107
e. Full funding credit	<u>0</u>
f. Total	6,662,864
4. Credit Balance / (funding deficiency) as of September 30, 2020	(62,307,714)

Exhibit 9

Current Annual Cost and Minimum Required Contribution

The Current Annual Cost is the Plan's cost under the minimum funding requirements prior to the recognition of the full funding limitation and any Credit Balance. The Minimum Required Contribution is the amount needed to avoid a funding deficiency in the Funding Standard Account. These amounts for the plan year beginning October 1, 2020 are determined below.

1. Charges for plan year	
a. Funding deficiency as of October 1, 2020	\$62,307,714
b. Normal Cost	1,239,383
c. Amortization charges (on \$57,152,120)	10,872,292
d. Interest on (a), (b), and (c) to end of plan year	5,209,357
e. Additional funding charge	<u>0</u>
f. Total	79,628,746
2. Credits for plan year	
a. Amortization credits (on \$37,240,584)	5,712,549
b. Other credits	0
c. Interest on (a) and (b) to end of plan year	<u>399,878</u>
d. Total	6,112,427
3. Current Annual Cost for plan year [(1f) - (2d)]	73,516,319
4. Full funding credit for plan year	
a. Full funding limitation	165,669,707
b. Full funding credit [(3) - (4a), but not < \$0]	0
5. Credit Balance for plan year	
a. Credit Balance as of October 1, 2020	0
b. Interest on (a) to end of plan year	<u>0</u>
c. Total	0
6. Minimum Required Contribution for plan year [(3) - (4b) - (5c), but not < \$0]	73,516,319

Exhibit 10

Actuarial (Gain) / Loss for Prior Plan Year

The Actuarial (Gain) / Loss for the prior plan year is the difference between the expected and actual unfunded Actuarial Accrued Liability as of the beginning of the current plan year. The Actuarial (Gain) / Loss for the plan year ending September 30, 2020 is determined below.

1. Unfunded Actuarial Accrued Liability as of October 1, 2019	\$79,290,514
2. Normal Cost as of October 1, 2019	1,343,085
3. Interest on (1) and (2) to end of plan year	<u>5,644,352</u>
4. Subtotal [(1) + (2) + (3)]	86,277,951
5. Employer contributions for plan year	867,588
6. Interest on (5) to end of plan year	<u>29,935</u>
7. Subtotal [(5) + (6)]	897,523
8. Changes in Actuarial Accrued Liability	
a. Plan amendments	0
b. Changes in actuarial assumptions	0
c. Changes in cost method	<u>0</u>
d. Total	0
9. Expected unfunded Actuarial Accrued Liability as of October 1, 2020 [(4) - (7) + (8d)]	85,380,428
10. Actual unfunded Actuarial Accrued Liability as of October 1, 2020	82,219,191
11. Actuarial (Gain) / Loss on Actuarial Value of Assets	(1,192,691)
12. Actuarial (Gain) / Loss on Actuarial Accrued Liability [(10) - (9) - (11)]	(1,968,546)
13. Total Actuarial (Gain) / Loss for prior plan year [(10) - (9)]	(3,161,237)

Exhibit 11

Charges and Credits for Funding Standard Account

The amortization charges and credits for the Funding Standard Account for the plan year beginning October 1, 2020 are determined below.

1. Charges as of October 1, 2020

	Date <u>Established</u>	Description	Amortization <u>Amount</u>	Years <u>Remaining</u>	Outstanding <u>Balance</u>
a.	October 1, 1993	Plan amendment 1993	\$120,052	3	\$337,111
b.	October 1, 1994	Plan amendment 1994	62,049	4	224,884
c.	October 1, 1995	Plan amendment 1995	554,817	5	2,434,099
d.	April 1, 1996	Plan amendment 1996 #1	276,052	5.50	1,311,175
e.	October 1, 1996	Plan amendment 1996 #2	25,675	6	130,947
f.	April 1, 1997	Plan amendment 1997 #1	41,357	6.50	224,938
g.	October 1, 1997	Plan amendment 1997 #2	27,177	7	156,712
h.	April 1, 1998	Plan amendment 1998	89,695	7.50	545,630
i.	January 1, 1999	Plan amendment 1999	361,856	8.25	2,365,999
j.	October 1, 1999	Change in assumption 1999	128,150	9	893,376
k.	December 1, 1999	Plan amendment 1999 #2	73,895	9.17	522,034
l.	March 1, 2000	Plan amendment 2000	78,845	9.42	567,880
m.	April 1, 2000	Change in assumption 2000	177,821	9.50	1,288,824
n.	October 1, 2008	Actuarial loss 2008	244,301	3	686,001
o.	October 1, 2009	Actuarial loss 2009	3,023,060	4	10,956,523
p.	October 1, 2010	Actuarial loss 2010	378,806	5	1,661,906
q.	October 1, 2011	Actuarial loss 2011	2,266,773	6	11,560,994
r.	October 1, 2012	Actuarial loss 2012	559,181	7	3,224,536
s.	October 1, 2012	Change in assumption 2012	635,499	7	3,664,631
t.	October 1, 2016	Change in assumption 2016	1,466,236	11	11,764,468
u.	October 1, 2019	Actuarial loss 2019	<u>280,995</u>	14	<u>2,629,452</u>
v.	Total		10,872,292		57,152,120

2. Credits as of October 1, 2020

	Date <u>Established</u>	Description	Amortization <u>Amount</u>	Years <u>Remaining</u>	Outstanding <u>Balance</u>
a.	October 1, 2010	Plan amendment 2010	\$2,240,566	5	\$9,829,837
b.	October 1, 2013	Actuarial gain 2013	481,647	8	3,077,378
c.	October 1, 2014	Actuarial gain 2014	655,209	9	4,567,661
d.	October 1, 2015	Actuarial gain 2015	696,358	10	5,233,292
e.	October 1, 2016	Actuarial gain 2016	153,375	11	1,230,620

	Date <u>Established</u>	Description	Amortization <u>Amount</u>	Years <u>Remaining</u>	Outstanding <u>Balance</u>
f.	October 1, 2017	Actuarial gain 2017	544,942	12	4,631,281
g.	October 1, 2018	Actuarial gain 2018	616,072	13	5,509,337
h.	October 1, 2020	Actuarial gain 2020	<u>324,380</u>	15	<u>3,161,237</u>
i.	Total		5,712,549		37,240,643

3.	Net outstanding balance [(1v) - (2i)]				19,911,477
4.	Credit Balance as of October 1, 2020				(62,307,714)
5.	Waived funding deficiency				0
6.	Balance test result [(3) - (4) - (5)]				82,219,191
7.	Unfunded Actuarial Accrued Liability as of October 1, 2020, minimum \$0				82,219,191

Exhibit 12

Current Liability

In accordance with IRS requirements, the Current Liability has been calculated at 2.19%. The Current Liability as of October 1, 2020 is determined below.

1. Current Liability			
	<u>Count</u>	<u>Vested Benefits</u>	<u>All Benefits</u>
a. Active participants	530	\$23,784,600	\$25,165,338
b. Terminated vested participants	1,725	75,294,829	76,089,564
c. Retirees, beneficiaries, and disabled participants	<u>3,923</u>	<u>178,897,333</u>	<u>179,588,317</u>
d. Total	6,178	277,976,762	280,843,219
2. Expected increase in Current Liability for benefit accruals during year			2,537,161
3. Expected distributions during year			15,564,336
4. Market Value of Assets			90,617,702
5. Current Liability funded percentage [(4) ÷ (1d)]			32.27%

Exhibit 13

Full Funding Limitation

The full funding limitation (FFL) for the plan year ending September 30, 2021 and the tax year ending September 30, 2021 is determined below.

	Minimum Required Contribution	Maximum Deductible Contribution
1. 100% Actuarial Accrued Liability (AAL) FFL		
a. AAL as of October 1, 2020	\$172,777,582	\$172,777,582
b. Normal Cost to end of year	1,239,383	1,239,383
c. Value of assets as of October 1, 2020		
i. Lesser of actuarial and market value	90,558,391	90,558,391
ii. Credit Balance	0	n/a
iii. Undeducted employer contributions	n/a	0
iv. Plan assets [(i) - (ii) - (iii)]	90,558,391	90,558,391
d. Interest to September 30, 2021 at 7.00% on (a), (b), & (civ)	5,842,100	5,842,100
e. 100% AAL FFL [(a) + (b) - (civ) + (d), but not <\$0]	89,300,674	89,300,674
2. Estimated Current Liability as of September 30, 2021		
a. Current Liability as of October 1, 2020	280,843,219	280,843,219
b. Normal Cost to end of plan year	2,537,161	2,537,161
c. Estimated benefit disbursements to September 30, 2021	15,564,336	15,564,336
d. Interest to September 30, 2021 at 2.19% on (a), (b), & (c)	6,036,524	6,036,524
e. Estimated EOY Current Liability [(a) + (b) - (c) + (d)]	273,852,568	273,852,568
3. Estimated assets for Current Liability FFL		
a. Actuarial Value of Assets as of October 1, 2020	90,558,391	90,558,391
b. Estimated employee contributions to September 30, 2021	0	0
c. Estimated return to at 7.00% on (3a), (1ciii), (2c), & (3b)	5,803,549	5,803,549
d. Estimated assets as of September 30, 2021 [(3a) - (1ciii) - (2c) + (3b) + (3c)]	80,797,604	80,797,604
4. 90% Current Liability minimum funding limitation		
a. 90% EOY RPA Current Liability [90% x (2e)]	246,467,311	246,467,311
b. 90% Current Liability FFL [(a) - (3d), but not < \$0]	165,669,707	165,669,707
5. Full funding limitation [maximum of (1e) and (4b)]	165,669,707	165,669,707

Exhibit 14

Maximum Deductible Contribution under IRC Section 404

The Maximum Deductible Contribution under IRC Section 404 for the tax year beginning October 1, 2020 is determined below.

1. Minimum Required Contribution for plan year beginning October 1, 2020	\$73,516,330
2. Preliminary Maximum Deductible Contribution under IRC Section 404 for tax year	
a. Normal Cost	1,239,383
b. 10-year amortization of unfunded Actuarial Accrued Liability	10,940,348
c. Interest to earlier of tax year end or plan year end	<u>852,581</u>
d. Total	13,032,312
3. Full funding limitation for tax year	165,669,707
4. Unfunded 140% of Current Liability as of September 30, 2021	
a. Current Liability (for IRC Section 404 purposes) projected to end of year	273,852,568
b. Actuarial Value of Assets (for IRC Section 404 purposes) projected to end of year	80,797,604
c. Unfunded 140% of Current Liability [140% × (a) - (b), but not less than \$0]	302,595,991
5. Maximum Deductible Contribution under IRC Section 404 for tax year [maximum of (1) and (2d), but not greater than (3), nor less than (4c)]	302,595,991

There are alternative calculations of the Maximum Deductible Contribution under IRC Section 404 that may produce a different amount than illustrated above. Additionally, deductibility of contributions to a defined contribution plan maintained for the same employees may be affected by the 25% of pay limitation for defined benefit and defined contribution plans combined. Employers should consult their tax advisors regarding the deductibility of contributions.

Exhibit 15

Present Value of Accumulated Plan Benefits for PPA 2006

Accumulated Plan Benefits are benefits earned to date, based on pay history and service rendered to date, expected to be paid in the future to retired, terminated vested, and active participants, and beneficiaries of active or former participants. The Present Value of Accumulated Plan Benefits for PPA 2006 as of October 1, 2019 and October 1, 2020 are shown below.

	10/1/2019	10/1/2020
1. Present Value of vested Accumulated Plan Benefits		
a. Participants in pay status	\$124,185,229	\$122,233,545
b. Participants not in pay status	<u>49,801,097</u>	<u>46,802,377</u>
c. Total	173,986,326	169,035,922
2. Present Value of non-vested Accumulated Plan Benefits	1,585,584	1,576,728
3. Present Value of all Accumulated Plan Benefits [(1c) + (2)]	175,571,910	170,612,650
4. Market Value of Assets	98,096,848	90,617,702
5. Funded percentage on Market Value of Assets		
a. Vested benefits [(4) ÷ (1c)]	56.38%	53.61%
b. All benefits [(4) ÷ (3)]	55.87%	53.11%
6. Actuarial Value of Assets	\$98,444,519	\$90,558,391
7. Funded percentage on Actuarial Value of Assets		
b. Vested benefits [(6) ÷ (1c)]	56.58%	53.57%
c. All benefits [(6) ÷ (3)]	56.07%	53.08%

Exhibit 16

FASB ASC Topic 960 Present Value of Accumulated Plan Benefits

Accumulated Plan Benefits are benefits earned to date, based on pay history and service rendered to date, expected to be paid in the future to retired, terminated vested, and active participants, and beneficiaries of active or former participants. The Present Value of Accumulated Plan Benefits (determined on a plan continuation basis in accordance with FASB ASC Topic 960) as of October 1, 2020 is shown below.

	Benefits	Expenses	Total
1. Present Value of vested Accumulated Plan Benefits			
a. Participants in pay status	\$122,233,545	\$5,001,601	\$127,235,146
b. Participants not in pay status	<u>46,802,377</u>	<u>1,915,078</u>	<u>48,717,455</u>
c. Total	169,035,922	6,916,679	175,952,601
2. Present Value of non-vested Accumulated Plan Benefits	1,576,728	64,517	1,641,245
3. Present Value of all Accumulated Plan Benefits [(1c) + (2)]	\$170,612,650	\$6,981,196	177,593,846

Exhibit 17

Change in FASB ASC Topic 960 Present Value of Accumulated Plan Benefits

The change in the Present Value of Accumulated Plan Benefits (determined on a plan continuation basis in accordance with FASB ASC Topic 960) from October 1, 2019 to October 1, 2020 is shown below.

1. Present Value of all Accumulated Plan Benefits as of October 1, 2019	\$183,430,366
2. Changes	
a. Reduction in discount period	12,311,616
b. Benefits accumulated plus Actuarial (Gain) / Loss	(2,788,070)
c. Benefit payments	(15,360,066)
d. Plan amendments	0
e. Change in assumptions	<u>0</u>
f. Total	(5,836,520)
3. Present Value of all Accumulated Plan Benefits as of October 1, 2020 [(1) + (2f)]	177,593,846

Exhibit 18

Unfunded Vested Benefit Liability for Withdrawal Liability Calculations

Withdrawal liability payments are based on unfunded vested benefit liability. Vested benefit liability is the present value of benefits earned to date, excluding benefits for non-vested participants and certain benefits such as death and disability benefits which are not considered vested. These liabilities have been determined as of September 30, 2019 and September 30, 2020. However, if there is a termination by mass withdrawal during the year, a separate calculation has to be performed.

	9/30/2019	9/30/2020
1. Present Value of Vested Benefits		
a. Active participants	\$9,973,205	\$10,294,295
b. Retired participants	110,548,813	107,475,118
c. Terminated vested participants	39,827,892	36,508,082
d. Beneficiaries	8,854,518	10,334,805
e. Disabled participants	<u>4,781,898</u>	<u>4,423,622</u>
f. Total vested benefits	173,986,326	169,035,922
2. Actuarial Value of Assets	98,444,519	90,558,391
3. Funded ratio [(2) ÷ (1f)]	56.58%	53.57%
4. Unfunded vested benefit liability [(1f) - (2), but not less than \$0]	\$75,541,807	\$78,477,531
5. Unamortized portion of value of affected benefits Disregarded under Code 432(e)(9)(A)	12,485,006*	11,075,034*
6. Total Effective UVBL for Withdrawal Liability Calculations [(4) +(5)]	\$88,026,813	\$89,552,565

*Initial amount subject to amortization as of September 30, 2011 under "simplified method" pursuant to PBGC Technical Update 10-3 is \$20,665,049 with unamortized amount based on 7.75% interest rate assumption as of that date.

Exhibit 19

Summary of Participant Data

A summary of participant data for the plan years beginning October 1, 2019 and October 1, 2020 is shown below.

	10/1/2019	10/1/2020
1. Active participants		
a. Count	513	530
b. Average age	46.2	46.4
c. Average vesting service	9.4	9.3
2. Participants in pay status		
a. Count	3,912	3,923
b. Average age	74.2	74.4
c. Total monthly benefits	\$1,252,898	\$1,245,410
d. Average monthly benefit	320	317
3. Inactive participants with deferred benefits		
a. Count	1,862	1,725
b. Average age	56.3	56.7
c. Total monthly benefits	\$494,635	\$442,689
d. Average monthly benefit	266	257

Exhibit 20

Change in Participant Counts

The change in participant counts from October 1, 2019 to October 1, 2020 is shown below.

	Active	Terminated Vested	Retired	Beneficiary*	Disabled	Total
As of 10/1/2019	513	1,862	3,335	482	95	6,287
Retired	(7)	(81)	88	0	0	0
Received lump sum distribution	0	0	0	0	0	0
Terminated non-vested	(62)	0	0	0	0	(62)
Terminated vested	(26)	26	0	0	0	0
Disabled	0	0	0	0	0	0
Died with beneficiary	0	0	(47)	48	(1)	0
Died without beneficiary	0	0	(118)	0	(4)	(122)
Rehired	8	(8)	0	0	0	0
New during plan year	109	0	0	0	0	109
Net data adjustments	<u>(5)</u>	<u>(74)</u>	<u>20</u>	<u>25</u>	<u>0</u>	<u>(34)</u>
As of 10/1/2020	530	1,725	3,278	555	90	6,178

* Includes QDROs of 45 in 2019 and 46 in 2020.

Exhibit 21

Active Participants by Age and Service

The number of active participants summarized by attained age and years of credited service as of October 1, 2020 is shown below.

Age	Years of Credited Service										Total	
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
0-24	21	22	-	-	-	-	-	-	-	-	-	43
25-29	5	22	9	-	-	-	-	-	-	-	-	36
30-34	8	24	12	8	-	-	-	-	-	-	-	52
35-39	9	13	6	5	8	1	-	-	-	-	-	42
40-44	9	19	19	7	9	6	-	-	-	-	-	69
45-49	5	11	12	8	7	8	1	-	-	-	-	52
50-54	7	11	8	13	8	4	3	4	-	-	-	58
55-59	6	13	8	10	13	6	3	9	3	-	-	71
60-64	7	20	18	4	10	5	3	6	1	3	-	77
65-69	2	7	4	1	4	-	1	2	-	3	-	24
70+	2	3	-	-	1	-	-	-	-	-	-	6
Total	81	165	96	56	60	30	11	21	4	6	6	530

Appendices

Appendix A – Summary Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. The plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that the plan will be adequately and systematically funded and accounted for. There are several commonly-used cost methods which differ in how much of the ultimate cost is assigned to each prior and future year. Therefore, the pattern of annual contributions and accounting expense varies with the choice of cost method. Annual contributions and accounting expense vary with the choice of cost method. Annual contributions and accounting expense are also affected by the "asset valuation method" (as well as the plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the plan's ERISA funding requirements is the entry age normal actuarial cost method. Normal cost is determined based on projected benefits for current active participants using each individual participant's date of hire to determine entry age.

The actuarial cost method used for determining the plan sponsor's FASB ASC Topic 960 accounting requirements and for current liability purposes (RPA '94) is the unit credit method. Under this method, an accrued benefit is determined to be paid at each active participant's assumed retirement age. The plan's normal cost is the sum of the present value of the portion of each active participant's benefit attributable to the current year of service. The plan's accrued liability is the sum of (a) the present value of the portion of each active participant's accrued benefit attributable to all prior years of service plus (b) the present value of each inactive participant's future benefits plus (c) for FASB ASC Topic 960 plan accounting, the present value of the administrative expenses. The present value of the administrative expenses for FASB ASC Topic 960 plan accounting was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be 9 years at October 1, 2019 and 9 years at October 1, 2020.

Asset Valuation Method

Four-year smoothing method. The actuarial value of assets is equal to the market value of assets adjusted to recognize differences between the expected value of assets and the actual market value of assets over 4 years at a rate of 25% per year. The expected value of assets for the year is the market value of assets at the valuation date for the prior year brought forward with interest at the valuation rate to the current year plus contributions minus benefit payments, all adjusted with interest at the valuation rate to the valuation date for the current year. The actuarial value of assets cannot be less than 80% or more than 120% of the market value of assets.

Changes in Actuarial Methods Since Prior Valuation

None.

Appendix B – Summary of Actuarial Assumptions

Investment Return

For minimum funding purposes: 7.00% per year (net of investment-related administrative expenses).

For FASB ASC Topic 960 and withdrawal liability purposes: Discount rate of 7.00% per year.

For current liability purposes (RPA '94): 2.19% per year.

Mortality

For Active and Terminated Vested Participants Pre-Retirement: RP-2014 Blue Collar Non-Annuitant Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.

For Current and Future Retirees and Beneficiaries Post Retirement: RP-2014 Blue Collar Annuitant Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.

For Disabled Participants: RP-2014 Disabled Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.

For current liability purposes (RPA '94): IRS RP-2000 mortality table (male and female rates) with projection for mortality improvement, updated annually, as mandated by the IRS.

Turnover

Sample annual rates shown below:

Meat Cutters

Age	Select Period		Ultimate Period
	Years of Service: 0-2	Years of Service: 2-3	Years of Service: 3+
25	35.0%	25.0%	19.5%
30	30.0	22.5	15.0
35	25.0	20.0	15.0
40	20.0	17.5	10.0
45	15.0	15.0	10.0
50	12.5	12.5	8.0
55	10.0	10.0	7.5
60	7.5	7.5	5.0

Retail Clerks

Age	Select Period		Ultimate Period
	Years of Service: 1-2	Years of Service: 2-3	Years of Service: 3+
25	50.0%	40.0%	25.0%
30	45.0	35.0	25.0
35	40.0	30.0	20.0
40	35.0	25.0	20.0
45	30.0	20.0	15.0
50	25.0	15.0	15.0
55	0.0	0.0	0.0

Retirement

Annual rates shown below for participants who are eligible to retire:

Age	Rate
55-56	2.5%
57-58	1.5
59	4.3
60	2.0
61	10.0
62-65	30.0
66-69	20.0
70 & over	100.0

The weighted average retirement age developed from the above rates is 63.1.

Disability

None. Disability benefits are no longer offered to active participants.

Form of Payment

Life annuity for Retail Clerks and five-year certain and life annuity for Meat Cutters.

Marital Characteristics

For participants not in pay status: 80% of participants are assumed to be married, with males 3 years older than females.

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

Future Hours Worked

Assumed to be equal to the prior plan year.

Future Contribution Rate

The future contribution rate is assumed to be equal to each participant's prior year's contribution rate.

Administrative Expenses

Expected administrative expenses payable are assumed to be equal to the prior year's administrative expenses, rounded up to the nearest thousand. For FASB ASC Topic 960 plan accounting, the present value of the administrative expenses was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be 9 years at October 1, 2019 and 9 years at October 1, 2020.

Benefits Not Valued

All benefits are valued.

Special Data Adjustments

None.

Changes in Actuarial Assumptions since Prior Valuation

Interest rate for current liability purposes (RPA '94) was lowered from 3.02% to 2.19% per year.

Mortality for current liability purposes (RPA '94) was updated to the current valuation year as mandated by the IRS.

Appendix C – Summary of Principal Plan Provisions

Meat Cutters

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: The monthly accrued benefit is based upon credited service times the following multipliers:

- **For service earned prior to October 1, 1986:**
 - \$20.50 multiplied by credited service before October 1, 1985, plus
 - \$38.25 multiplied by credited service between October 1, 1985 and October 1, 1986.
- **For service earned on or after October 1, 1986:** The multiplier for each month of credited service shall be based on the monthly contribution rate for the participant:

Monthly Contribution Rate	Multiplier
\$109.90	\$16.50
127.90	18.50
140.90	20.50
201.57	38.25

- **Benefit Multiplier Changes:**
 - The multipliers defined above shall be increased by \$5.00 for employees who begin to receive pension payments from the Plan on or after October 1, 1995; provided, however, that for any employee with respect to whom at least three months of contributions were not made to the Fund for the plan year that ended September 30, 1995, the \$5.00 increase will only apply to credited service earned after September 30, 1995.
 - The multipliers defined above in (ii) and adjusted in (iii) shall be further increased by \$5.00 for credited service accrued after December 31, 1998.
 - Effective January 1, 2011 all future benefit accruals were reduced by 25%.
- **Applicable Benefit Rates:** For those participants who have met the necessary requirements, the following table summarizes the applicable benefit rates:

Monthly Contribution Rate	Service prior to 10/1/85	Service from 10/1/85 to 10/1/86	Service from 10/1/86 to 1/1/99	Service from 1/1/99 to 1/1/11	Service after 1/1/2011
\$154.96	\$25.50	\$43.25	\$21.50	\$26.50	\$19.88
180.34	25.50	43.25	23.50	28.50	21.38
198.67	25.50	43.25	25.50	30.50	22.88
284.21	25.50	43.25	43.25	48.25	36.19

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment equals the present value of the amount under the normal form of annuity payment for single participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are based on the 1971 Group Annuity Mortality Table for males with a one-year set-back and an interest rate of 7.0%. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table as determined under IRC Section 417(e)(3) for the Plan Year of distribution and the statutory interest rates in effect for the month of August prior to the Plan Year of distribution.

Credited Service: A calendar year with an employer in which an employee has continuously met the requirements of covered employment. Employees receive one-twelfth of a year credit for each month worked for periods before and after October 1, 1964 (effective date for future credited service).

Employer Contributions: Participating employers contribute for each month of covered employment for each included employee.

Employers Included: Employers in Kansas and Missouri which (a) employ persons represented by District Union Local Two and such other participating local unions as may be approved by the Trustees, (b) are parties to collective bargaining agreements with a participating union requiring contributions to be made to the Pension Fund on behalf of covered employees, and (c) have adopted and are parties to the trust agreement. Also included, with respect to its own employees, are the Pension Fund and U.F.C.W. and Employers Kansas and Missouri Health & Welfare Fund.

Employees Included: Any employee (or participating fund or union employee) on whose behalf payments are required to be made to the Pension Fund by a participating employer pursuant to a collective bargaining agreement with a participating union (or under a joinder agreement with the Trustees).

Expenses: Paid by the trust.

Plan Effective Date: October 7, 1963 was the effective date for the initial employers. For subsequent employers, the date determined by the Trustees. The plan was amended and restated effective October 1, 2009. The plan was last amended at the November 3, 2014 Board of Trustees' meeting.

Plan Year: The 12-month period beginning October 1 and ending September 30.

Reciprocity Agreements: The trustees are authorized to enter into reciprocity agreements with pension boards of other qualified pension funds with respect to (a) contributions made for participants temporarily working in a jurisdiction, or (b) recognition of vesting service between funds for the purpose of determining eligibility for, but not the amount of a participant's benefit.

Type of Plan and Administration: Plan and trust, administered by a joint Board of Trustees.

Vesting Service: A calendar year prior to October 1, 1964 (effective date for future credited service) with an employer in which an employee has continuously met the requirements of covered employment. A calendar year subsequent to October 1, 1964 (effective date for future credited service) in which the employee is in military service or has at least 1,000 hours of service. After December 31, 1975, years of service for vesting ending before the calendar year in which an employee attains age 18 shall not be taken into account.

Normal Retirement

Normal Retirement Date: The first day of the month coincident with or next following the later of age 65 and the 5th anniversary of participation, if later.

Normal Retirement Benefit: Equal to the monthly Accrued Benefit payable for life. If participant dies prior to receipt of 60 monthly payments, beneficiary receives payments for balance of 60 months. If a pension commences after Normal Retirement Date, the pension payable will be the actuarial equivalent of the pension payable on Normal Retirement Date.

Alternate Pension

Alternate Pension Eligibility: Payable upon employee's retirement after attainment of age 57 and completion of 15 years of credited service (including at least 5 years of future credited service).

Alternate Pension Benefit: Equal to \$435 payable for 60 months and \$145 payable for life thereafter. If the participant dies prior to receiving 60 monthly payments, the balance of the 60 monthly payments shall continue to be paid to the participant's beneficiary. If a participant retires prior to eligibility for the Alternate Pension but after ten years of vesting service, he shall be eligible to receive this pension benefit at age 65, but reduced by a fraction equal to the actual years of credited service earned by the participant divided by the greater of 15 or the number of years of credited service he would have earned to normal retirement date.

Additional Pension

Additional Pension: Payable to an employee receiving a pension under the Plan due to normal, early, late, disability, or vested retirement.

Additional Pension Amount: Monthly amount shall be \$25.00 for married participants and \$12.50 for single participants, reduced for early retirement based on the marital status of the participant at the time the pension commences. However, if the marital status changes from married to single, the amount of the Additional Pension is reduced by one-half of the amount payable. Effective January 1, 1999, the amount of the Additional Pension will remain unchanged if the marital status changes after the original pension commencement date. The 5-year certain and life Normal Form does not apply to this additional pension.

Early Retirement

Early Retirement Date: The first day of the month coincident with or next following the attainment of age 55 and completion of 5 years of future credited service.

Early Retirement Benefit: The Accrued Benefit payable the same as Normal Retirement, actuarially reduced for each full month between initial payment date and normal retirement date of age 65 as seen below:

Age	Factor	Age	Factor
55	46.31%	61	71.67%
56	49.61	62	77.61
57	53.22	63	84.24
58	57.18	64	91.66
59	61.54	65+	100.00
60	66.33		

Termination

Termination Date: The date of termination of service other than for reasons of retirement or death.

Termination Benefit: The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date. The trustees may approve an employee's request for payments to commence earlier but not before age 55, in which case the monthly vested pension is reduced as for early retirement.

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100

Preretirement Spouse's Pension

Preretirement Spouse's Pension Eligibility: Vested participant who dies before commencement of payments.

Preretirement Spouse's Pension: Monthly preretirement spouse's pension is equal to 50% of employee's accrued normal pension, actuarially reduced. Monthly spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint and survivor pension at the earliest eligible retirement age and died the day after. The pension is payable immediately in the case of an employee who dies after the date on which he attained age 55. In the case of an employee who dies on or before the date on which he would have attained age 55, the pension commences the first day of the month in which the employee would have attained that age.

Death Benefits

Preretirement Death Benefit: In the event of the death of an active employee after completing three months of covered employment, a death benefit of \$1,500 shall be paid to the participant's spouse or designated beneficiary or estate.

Postretirement Death Benefit: Upon the retirement of an employee on a pension or the termination of employment of an employee with a vested right to a deferred pension, a death benefit of \$1,500 shall be paid to the participant's spouse, designated beneficiary or estate. However, such pension shall be reduced by any other payments received by the participant, but, in no event, reduced less than \$1,000.

Disability Benefits

Effective January 1, 2011, disability benefits are no longer offered. If a participant becomes disabled, they are considered a terminated vested participant under the terms of the Plan.

Forms of Payment

Normal Forms: Life annuity with 60 monthly payments guaranteed if single, and Actuarially Equivalent joint and 50% survivor annuity if married. In conjunction with the 5-year certain and life "Normal Form," the survivorship pension is reduced by 50% only after 60 months of payments have been received.

Optional Forms: Actuarially Equivalent life annuity with 120 monthly payments guaranteed; Actuarially Equivalent joint and 50%, 75% or 100% survivor annuity with or without pop-up.

Small Lump Sum: Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Changes in Plan Provisions since Prior Valuation

None.

Retail Clerks

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: Subject to a minimum contribution requirement of 320 hours, the monthly regular pension is a function of the classification of the employee's last employer.

- **Benefit rates effective as of December 31, 1991:**

Class	Service prior to 1987	Service during 1987	Service after 1987
V	\$20.00	\$25.00	\$31.00
IV	17.00	21.00	25.75
III	14.00	17.00	20.50
II	10.25	12.25	14.75
I	6.50	7.50	10.00

- **Benefit Multiplier Changes:**

- Effective January 1, 1992, the above rates were increased by 10% for any participant who accrued at least 1/4 year of credited service after 1991.
- Effective April 1, 1996, the above rates (with the January 1, 1992 increase) were increased by \$8.00 for service prior to 1987, \$2.50 for service during 1987, and \$5.90 for service after 1987 for participants accruing at least 1/4 year of credited service during or after 1995.
- Effective January 1, 1999, the above rates (with the January 1, 1992 and April 1, 1996 increases) were increased by \$3.00 across the board for participants accruing at least one-quarter year of credited service during 1998. If this requirement isn't met, the increase will apply only to credited service accrued in 1999 or later.
- Effective March 1, 2000, the above rates (with the January 1, 1992, April 1, 1996, and January 1, 1999 increases) were increased by \$5.75 across the board for participants accruing at least 3/4 year of credited service during 1999. If this requirement isn't met, the increase will apply only to credited service accrued in 2000 or later.
- Effective January 1, 2011, the benefit rates were decreased by 25%.

- **Applicable Benefit Rates:** For those participants who have met the necessary requirements, the following table summarizes the applicable benefit rates:

Class	Service prior to 1987	Service during 1987	Service from 1987 to 2010	Service after 2010
V	\$38.75	\$38.75	\$48.75	\$36.56
IV	35.45	34.35	42.98	32.24
III	32.15	29.95	37.20	27.90
II	28.03	24.73	30.88	23.16
I	23.90	19.50	25.65	19.24

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are based on the UP 1984 Table with no set-back and an interest rate of 6.5%. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table as determined under IRC Section 417(e)(3) for the Plan Year of distribution and the statutory interest rates in effect for the month of August prior to the Plan Year of distribution.

Credited Service: Future service is credited for pension purposes, credited service, in accordance with the following schedule:

For each current calendar year in which contributions were made for	Employee is entitled to credited service of
At least 1,820 hours	1 year
1,300 – 1,819 hours	$\frac{3}{4}$ year
780 – 1,299 hours	$\frac{1}{2}$ year
500* - 779 hours	$\frac{1}{4}$ year
Less than 500* hours	0 year

* 520 hours for calendar years before 1976.

Employer Contributions: Participating employers contribute for each hour of covered employment for each included employee. The employer's hourly contribution rate during a month determines the employer's classification during such month, in accordance with the following:

Class	Cents per hour
V	At least 52¢
IV	At least 42¢, but less than 52¢
III	At least 32¢, but less than 42¢
II	At least 17¢ for not more than 12 months, and at least 22¢ for duration of collective bargaining agreement
I	Less than 17¢

In addition certain employers contribute an additional 10¢ per hour as an additional credit against future withdrawal liabilities.

Employers Included: Retail food employers in Kansas City, Springfield, Joplin and surrounding areas which (a) employ persons represented by Union Locals No. 576 and 322 and such other participating local unions as may be approved by the Trustees, (b) are parties to collective bargaining agreements with a participating union requiring contributions to be made to the Pension Fund on behalf of covered employees, and (c) have adopted and are parties to the trust agreement. Also included, with respect to its own employees, are the Pension Fund and Retail Clerks Union Health & Welfare Fund.

Employees Included: Any retail food employee (or participating fund or union employee) on whose behalf payments are required to be made to the pension fund by a participating employer pursuant to a collective bargaining agreement with a participating union (or under a joinder agreement with the Trustees).

Expenses: Paid by the trust.

Participation: Commences upon employment as an Employee with an eligible Employer.

Plan Effective Date: March 16, 1964 for the initial employers; for subsequent employers, the date determined by the Trustees. August 1, 1964 for the initial employers under the former Independent Plan. The plan was amended and restated effective October 1, 2009. The plan was last amended at the November 3, 2014 Board of Trustees' meeting.

Plan Year: The 12-month period beginning October 1 and ending September 30.

Reciprocity Agreements: The trustees are authorized to enter into reciprocity agreements with pension boards of other qualified pension funds with respect to (a) contributions made for participants temporarily working in a jurisdiction, or (b) recognition of vesting service between funds for the purpose of determining eligibility for, but not the amount of a participant's benefit.

Service Considered: Service is credited only for periods of work during which an employee was employed by the employer in a position involving retail food operations (or on behalf of a participating fund or union).

“Future service” is credited only for periods of covered employment during which employer contributions were made on behalf of the employee. “Past service” is credited with respect to the period prior to the date on which employer contributions were first made on the employee’s behalf (and, except for employees covered under the former Independent Plan prior to the May 31, 1971 merger date, only for covered employment with the specific employer employing the employee on such employer’s effective participation date).

Type of Plan and Administration: Plan and trust, administered by a joint Board of Trustees.

Vesting Service: One full year of vesting service is credited for any calendar year for which employee receives any credited service for pension purposes, or works in non-covered employment for same employer for minimum number of qualifying hours.

Normal/Regular Retirement

Normal Retirement Date: The first day of the month coincident with or next following the later of age 65 and the 5th anniversary of participation, if later.

Regular Retirement Date: The first day of the month coincident with or next following the attainment of age 63. Regular retirement benefit eligibility generally occurs upon termination after attainment of age 63 (age 60, prior to January 1, 2011) and completion of at least (i) ten years of vesting service or (ii) one year of vesting service in or after the calendar year immediately preceding the calendar year in which his Regular Retirement Date occurs.

Normal/Regular Retirement Benefit: Equal to the monthly Accrued Benefit payable for life commencing on either the Normal or Regular Retirement Date. If a pension commences after Normal Retirement Date, the pension payable will be the actuarial equivalent of the pension payable on Normal Retirement Date.

Minimum Benefit Amount: The monthly benefit amount for a single life annuity for a participant who has met the requirements for a Regular Retirement benefit and has completed 10 or more years of service, shall be no less than \$125.00 (computed as a single life annuity).

Early Retirement

Early Retirement Date: Early retirement eligibility occurs upon termination after attainment of age 55 and completion of at least five years of vesting service.

Early Retirement Benefit: The monthly early retirement benefit is determined in the same manner as the Normal Retirement Benefit, reduced by 6/10 of 1% for each full month between the early retirement date and age 63 (age 60, prior to January 1, 2011).

Termination

Termination Date: The date of termination of service other than for reasons of retirement or death.

Termination Benefit: The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date. The trustees may approve an employee’s request for payments to commence earlier but not

before age 55, in which case the monthly vested pension is reduced by 6/10 of 1% for each full month between the early retirement date and age 65.

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100

Preretirement Spouse's Pension

Preretirement Spouse's Pension Eligibility: Vested participant who dies before commencement of payments.

Employee dies while in active employment: The monthly preretirement spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee. The monthly preretirement spouse's pension shall commence on the first day of the month following the date of the employee's death.

Employee dies while not in active employment after attainment of age 55: The monthly vested spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee. The monthly vested spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint pension. The monthly vested spouse's pension shall commence on the first day of the month following the date of the employee's death.

Employee dies while not in active employment before attainment of age 55: The monthly vested spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee, further reduced by an early retirement factor corresponding to the age of the employee at the date of death. The monthly vested spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint pension. The monthly vested spouse's pension shall commence on the first day of the month in which the employee would have attained age 55.

Disability Benefits

Effective January 1, 2011, disability benefits are no longer offered. If a participant becomes disabled, they are considered a terminated vested participant under the terms of the Plan.

Forms of Payment

Normal Forms: Life annuity if single, and Actuarially Equivalent joint and 50% survivor annuity if married.

Optional Forms: Actuarially Equivalent joint and 50%, 75% or 100% survivor annuity with or without pop-up.

Small Lump Sum: Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Changes in Plan Provisions since Prior Valuation

None.

Appendix D – Risk Disclosure

The purpose of this appendix is to identify, assess, and provide illustrations of risks that are significant to the Plan, and in some cases to the Plan's participants.

The results of the actuarial valuation are based on one set of reasonable assumptions. However, it is almost certain that future experience will not exactly match the assumptions. As an example, investments may perform better or worse than assumed in any single year and over any longer time horizon. It is therefore important to consider the potential impacts of these potential differences when making decisions that may affect the future financial health of the Plan, or of the Plan's participants.

In addition, as plans mature they accumulate larger pools of assets and liabilities. This increases the potential risk to plan funding and the finances of those who are responsible for plan funding. As an example, it is more difficult for a plan sponsor to deal with the effects of a 10% investment loss on a plan with \$1 billion in assets and liabilities than if the same plan sponsor is responsible for a 10% investment loss on a plan with \$1 million in assets and liabilities. Since pension plans make long-term promises and rely on long-term funding, it is important to consider how mature the Plan is today, and how mature it may become in the future.

Actuarial Standard of Practice No. 51 (ASOP 51) addresses these issues by providing actuaries with guidance for assessing and disclosing the risk associated with measuring pension liabilities and the determination of pension plan contributions. Specifically, it directs the actuary to:

- Identify risks that may be significant to the Plan.
- Assess the risks identified as significant to the Plan.

The assessment does not need to include numerical calculations.

ASOP 51 states that if in the actuary's professional judgment, a more detailed assessment would be significantly beneficial in helping the individuals responsible for the Plan to understand the risks identified by the actuary, then the actuary should recommend that such an assessment be performed.

This appendix uses the framework of ASOP 51 to communicate important information about significant risks to the Plan, the Plan's maturity, and relevant historical plan data.

Investment Risk

Definition: The potential that investment returns will be different than expected.

Identification: To the extent that actual investment returns differ from the assumed investment return, the Plan's future assets, funding contributions, and funded status may differ significantly from those presented in this valuation.

Interest Rate Risk

Definition: The potential that interest rates will be different than expected.

Identification: The pension liabilities reported herein have been calculated by computing the present value of expected future benefit payments using the interest rates described in Appendix B. If interest rates in future valuations differ from this valuation, future pension liabilities, funding contributions, and funded status may differ significantly from those presented in this valuation. As a general rule, using a higher interest rate to compute the present value of future benefit payments will result in a lower pension liability, and vice versa. One aspect that can be used to estimate the impact of different interest rates is a plan's duration.

Assessment: If the interest rate changes by 1%, the estimated percentage change in pension liability is a plan's duration in years. The approximate duration of this Plan is approximately 9 years. As such, if the interest rate changes by 1%, the estimated change in pension liability is 9%.

Demographic Risks

Definition: The potential that mortality or other demographic experience will be different than expected.

Identification: The pension liabilities reported herein have been calculated by assuming that participants will follow patterns of demographic experience (e.g., mortality, withdrawal, disability, retirement, form of payment election, etc.) as described in Appendix B. If actual demographic experience or future demographic assumptions are different from what is assumed to occur in this valuation, future pension liabilities, funding contributions, and funded status may differ significantly from those presented in this valuation.

Contribution Risk

Definition: This is the possibility that actual future contributions deviate from expected future contributions.

Identification: The Plan is subject to the contribution risk that if contributions are lower than anticipated, investment income is lost in the intervening period and future collective bargaining agreements will need to have higher contribution rates.

Covered Employment Risk

Definition: The potential that future covered employment is lower than expected due to a declining workforce in a company or industry, or a temporary workforce reduction due to market forces.

Identification: A reduction in the Plan's contribution base can potentially threaten its ability to recover from another market downturn.

Employer Withdrawal Risk

Definition: The potential that contribution rate increases or benefit reductions required by a funding improvement plan or rehabilitation plan will drive the bargaining parties to withdraw from the plan.

Identification: Employer withdrawals will reduce the plan's contribution base and add pressure on the remaining participating employers and the plan's investment returns to restore or strengthen the plan's funded status.

Business Risk

Definition: The potential that a company suffers a financial setback which impairs its ability to make contributions or withdrawal liability payments to the plan.

Identification: If contributions cannot be recovered, it will shift the weight of maintaining/improving the plan's funded status upon the remaining employers of the plan.

Maturity Risk

Definition: This is the potential for total plan liabilities to become more heavily weighted toward inactive liabilities over time.

Identification: The Plan is subject to maturity risk because as plan assets and liabilities continue to grow, the impact of any gains or losses on the assets or liabilities also becomes larger.

Assessment: Currently assets are equal to 104 times last year's contributions indicating a one-year asset loss of 10% would be equal to 10.4 times last year's contributions.

Liquidity Risk

Definition: This is the potential that assets must be liquidated at a loss earlier than planned in order to pay for the Plan's benefits and operating costs. This risk is heightened for plans with negative cash flow, in which contributions do not exceed annual benefit payments plus expenses.

Identification: This Plan has high cash flow requirements because the sum of benefit payments plus expenses is significantly larger than contributions. The Plan also has a high allocation to illiquid assets such as real estate and private equity. As a result, there is a significant risk that assets may need to be liquidated at a loss before planned in order to pay benefits and expenses.



U.F.C.W. District Union Local Two and Employers Pension Fund

October 1, 2019 Actuarial Valuation

Prepared by:

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October 1, 2019 Actuarial Valuation of the U.F.C.W. District Union Local Two and Employers Pension Fund

The actuarial valuation of the U.F.C.W. District Union Local Two and Employers Pension Fund (the “Plan”) for the plan year beginning October 1, 2019 has been completed in accordance with our understanding of the minimum funding requirements under ERISA and the Pension Protection Act of 2006 as well as the applicable sections of the Internal Revenue Code (IRC), including all regulations and guidance issued to date. It also has been completed in accordance with our understanding of FASB ASC Topic 960 for determining plan accounting requirements. The valuation results contained in this report are based on the actuarial methods ([Appendix A](#)), actuarial assumptions ([Appendix B](#)), and principal plan provisions ([Appendix C](#)) summarized in the appendices. In addition, [Appendix D](#) contains information about the Plan’s risks.

Purpose of the Valuation

In general, the actuarial valuation determines the current level of employer contributions that, taking into account prior funding, will accumulate assets sufficient to meet benefit payments and administrative expenses when due under the terms of the Plan. This report has been prepared for the U.F.C.W. District Union Local Two and Employers Pension Fund as of October 1, 2019 to:

- Calculate the Minimum Required Contribution for the plan year beginning October 1, 2019.
- Calculate the Maximum Deductible Contribution for the 2019 fiscal year.
- Determine the actuarial Present Value of Accumulated Plan Benefits as of September 30, 2019 for purposes of disclosing the Plan’s liabilities under FASB ASC Topic 960.
- Determine the Plan’s unfunded vested benefit liability as of September 30, 2019 for withdrawal liability purposes calculated in accordance with the requirements of the Multiemployer Pension Plan Amendments Act of 1980.
- Review the Plan’s funded status.
- Review the experience for the plan year ending September 30, 2019, including the performance of the Plan’s assets during the year and changes in the Plan’s participant demographics that impact liabilities.
- Provide operational information required for governmental agencies and other interested parties.

Limited Distribution

Milliman’s work is prepared solely for the internal business use of the Plan’s Trustees and may not be provided to third parties without our prior written consent. Milliman does not intend to benefit or create a legal duty to any third party recipient of its work product. Milliman’s consent to release its work product to any third party may be conditioned on the third party signing a release, subject to the following exceptions:

- The Plan may provide a copy of Milliman’s work, in its entirety, to the Plan’s professional service advisors who are subject to a duty of confidentiality and who agree to not use Milliman’s work for any purpose other than to benefit the Plan.
- The Plan may distribute certain work product that Milliman and the Plan Sponsor mutually agree is appropriate as may be required by the Pension Protection Act of 2006.

Any third party recipient of this work product who desires professional guidance should not rely upon Milliman’s work product, but should engage qualified professionals for advice appropriate to its own specific needs.

Reliance

In preparing this report, we relied, without audit, on information (both written and oral) supplied by the Plan. This information includes, but is not limited to, plan documents and summaries, participant data, and financial information. We found this information to be reasonably consistent and comparable with information used for other purposes. The valuation results depend on the integrity of this information. If any of this information is incomplete or inaccurate, our results may be different and our calculations may need to be revised.

Limited Use

Actuarial computations for purposes other than determining the contribution requirements for an ongoing plan (such as for assessing benefit security upon potential plan termination) may yield significantly different results from those shown in this report.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to factors such as, but not limited to, the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on plan funded status); and changes in plan provisions or applicable law. Except for the information provided in [Appendix D](#), due to the limited scope of the actuarial assignment, we did not perform an analysis of the potential range of such future measurements.

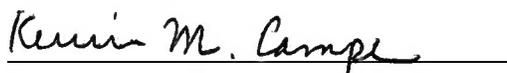
The consultants who worked on this assignment are retirement actuaries. Milliman's advice is not intended to be a substitute for qualified legal or accounting counsel.

Certification

In our opinion, each assumption used, other than those assumptions mandated directly by the Internal Revenue Code and regulations thereon, is individually reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, such other assumptions offer our best estimate of anticipated experience under the Plan.

On the basis of the foregoing, we hereby certify that to the best of our knowledge and belief, this report is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices which are consistent with the principles prescribed by the Actuarial Standards Board and the Code of Professional Conduct and Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States promulgated by the American Academy of Actuaries. We are members of the American Academy of Actuaries and meet its Qualification Standards to render the actuarial opinion contained herein.

Respectfully submitted,



Kevin M. Campe, EA, MAAA
Principal and Consulting Actuary
Enrolled Actuary Number 20-05356



Bill Wade, ASA, MAAA
Associate Actuary

December 7, 2020

Date

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Summary of Results

A. Overview

Actuarial Valuation for Plan Year Beginning		
	10/1/2018	10/1/2019
Assets		
Market Value of Assets (MVA)	\$108,594,013	\$98,096,848
Investment yield in prior plan year (MVA)	8.56%	3.89%
Actuarial Value of Assets (AVA)	\$104,233,368	\$98,444,519
Investment yield in prior plan year (AVA)	7.81%	8.92%
Contributions	1,057,092	2,168,456
Valuation Liabilities		
Valuation interest rate	7.00%	7.00%
Normal Cost	\$1,361,909	\$1,343,085
Present value of benefits	177,916,636	179,217,949
Actuarial Accrued Liability	176,511,985	177,735,033
Unfunded Actuarial Accrued Liability	72,278,617	79,290,514
Present Value of Accrued Benefits	174,421,578	175,571,910
Funded percentage		
▪ Based on Market Value of Assets	62.26%	55.87%
▪ Based on Actuarial Value of Assets	59.76%	56.07%
Present Value of Vested Benefits	\$172,790,195	\$173,986,326
Funded percentage		
▪ Based on Market Value of Assets	62.85%	56.38%
▪ Based on Actuarial Value of Assets	60.32%	56.58%
Current Liability	\$268,088,764	\$265,083,865
Current Liability interest rate	3.02%	3.02%
Credit Balance and Contribution Information		
Credit Balance/(funding deficiency) at end of prior plan year	\$(43,378,355)	\$(52,123,762)
Minimum Required Contribution (before Credit Balance)	54,367,038	63,205,237
Minimum Required Contribution (after Credit Balance)	54,367,038	63,205,237
Withdrawal Liability		
Present Value of Vested Benefits for withdrawal liability	\$172,790,195	\$173,986,326
Value of assets used for withdrawal liability	104,233,368	98,444,519
Unfunded Present Value of Vested Benefits	68,556,827	75,541,807
Unamortized value of affected benefits	13,793,565	12,485,006
Total effective unfunded vested benefit liability	82,350,392	88,026,813
Withdrawal liability interest rate	7.00%	7.00%

Actuarial Valuation for Plan Year Beginning		
	10/1/2018	10/1/2019
Participant Data		
Active participants	534	513
Terminated vested participants	1,935	1,862
Retired participants	3,311	3,335
Disabled participants	98	95
Beneficiaries	487*	482*
Total participants	6,365	6,287
Certification Status	Critical and Declining	Critical and Declining

*Includes QDROs of 41 in 2018 and 45 in 2019

B. Purpose of this Report

This report has been prepared for the U.F.C.W. District Union Local Two and Employers Pension Fund as of October 1, 2019 to:

- Calculate the Minimum Required Contribution for the plan year beginning October 1, 2019.
- Calculate the Maximum Deductible Contribution for the 2019-20 fiscal year.
- Determine the actuarial present value of accumulated plan benefits as of September 30, 2019 for purposes of disclosing the Plan's liabilities under FASB ASC Topic 960.
- Determine the Plan's unfunded vested benefit liability as of September 30, 2019 for withdrawal liability purposes calculated in accordance with the requirements of the Multiemployer Pension Plan Amendments Act of 1980.
- Review the Plan's funded status.
- Review the experience for the plan year ending September 30, 2019 including the performance of the Plan's assets during the year and changes in the Plan's participant demographics that impact liabilities.
- Provide operational information required for governmental agencies and other interested parties.

C. Actuarial Methods and Assumptions

The methods and assumptions used in this valuation are the same as those used in the prior valuation.

Please see [Appendix A](#) and [Appendix B](#) for a complete summary of all methods and assumptions used in this valuation.

D. Plan Provisions

This valuation reflects the plan provisions in effect on October 1, 2019, which are the same provisions that were valued in the October 1, 2018 actuarial valuation report.

Please see [Appendix C](#) for a detailed summary of plan provisions.

Exhibits

Exhibit 1

Summary of Market Value of Assets

The summary of plan assets on a market-value basis as of September 30, 2019 is shown below.

1. Assets	
a. Cash and equivalents	1,208,482
b. U.S. Government and Government Agency obligations	4,188,890
c. State and municipal bonds	973,645
d. Corporate bonds and notes	8,145,314
e. Mutual funds	39,200,806
f. Pooled separate accounts	7,250,689
g. Real estate fund	7,013,023
h. Short-term investment funds	3,113,588
i. Prepaid expenses	12,434
j. Employer contributions receivable	86,397
k. Accrued interest and dividends	116,026
l. Due from broker	138
m. Collective investment funds	<u>26,930,740</u>
n. Total	98,240,172
2. Liabilities	
a. Accounts payable and accrued expenses	143,324
b. Other payables	<u>0</u>
c. Total	143,324
3. Total	
[(1n) - (2c)]	98,096,848

Exhibit 2

Summary of Income and Disbursements

The change in the Market Value of Assets from October 1, 2018 to September 30, 2019 is shown below.

1. Market Value of Assets as of October 1, 2018	\$108,594,013
2. Income	
a. Contributions	2,168,456
b. Interest and dividends	1,679,731
c. Realized and unrealized gains / (losses)	<u>2,569,030</u>
d. Total	6,417,217
3. Disbursements	
a. Benefit payments	15,549,363
b. Investment management fees	299,487
c. Trustee fees/expenses	<u>1,065,532</u>
d. Total	16,914,382
4. Net increase / (decrease) [(2d) - (3d)]	(10,497,165)
5. Market Value of Assets as of September 30, 2019 [(1) + (4)]	\$98,096,848

Exhibit 3

Asset (Gain) / Loss for Prior Plan Year on Market Value of Assets

The Asset (Gain) / Loss is the difference between the expected and actual values of the Market Value of Assets. An asset gain is negative because it represents a decrease from the expected unfunded Actuarial Accrued Liability. The Asset (Gain) / Loss for the plan year ending September 30, 2019 is determined below.

1. Expected Market Value of Assets	
a. Market Value of Assets as of September 30, 2018	\$108,594,013
b. Employer contributions for plan year	2,168,456
c. Benefit payments	15,549,363
d. Administrative expenses	1,065,532
e. Expected investment return based on 7.00% interest rate	7,104,715
f. Expected Market Value of Assets as of September 30, 2019 [(a) + (b) - (c) - (d) + (e)]	101,252,289
2. Market Value of Assets as of September 30, 2019	98,096,848
3. Asset (Gain) / Loss [(1f) - (2)]	(3,155,441)
4. Estimated investment return on Market Value of Assets	3.89%

Exhibit 4

Actuarial Value of Assets

The Actuarial Value of Assets is the Market Value of Assets less a weighted average of asset gains / (losses) over a three-year period (four-year smoothing), but it must be within 80% to 120% of the Market Value of Assets. The Actuarial Value of Assets as of September 30, 2019 is determined below.

1. Market Value of Assets as of September 30, 2019				\$98,096,848
2. Unrecognized asset gains / (losses) for the plan years ending				
			Percent	Amount
<u>Plan Year Ending</u>	<u>Gain / (Loss) for Year</u>		<u>Unrecognized</u>	<u>Unrecognized</u>
a. September 30, 2019	(3,155,441)		75%	(2,366,581)
b. September 30, 2018	1,676,096		50%	838,048
c. September 30, 2017	4,723,448		25%	<u>1,180,862</u>
d. Total				347,671
3. Preliminary Actuarial Value of Assets as of September 30, 2019 [(1) - (2d)]				98,444,519
4. Actuarial Value of Assets as of September 30, 2019 [(3), but not < 80% x (1), nor > 120% x (1)]				98,444,519

Exhibit 5

Asset (Gain) / Loss for Prior Plan Year on Actuarial Value of Assets

The Asset (Gain) / Loss is the difference between the expected and actual values of the Actuarial Value of Assets. An asset gain is negative because it represents a decrease from the expected unfunded Actuarial Accrued Liability. The Asset (Gain) / Loss for the plan year ending September 30, 2019 is determined below.

1. Expected Actuarial Value of Assets	
a. Actuarial Value of Assets as of September 30, 2018	\$104,233,368
b. Employer contributions for plan year	2,168,456
c. Benefit payments	15,549,363
d. Administrative expenses	1,065,532
e. Expected investment return based on 7.00% interest rate	6,799,470
f. Expected Actuarial Value of Assets as of September 30, 2019 [(a) + (b) - (c) - (d) + (e)]	96,586,399
2. Actuarial Value of Assets as of September 30, 2019	98,444,519
3. Asset (Gain) / Loss [(1f) - (2)]	(1,858,120)
4. Estimated investment return on Actuarial Value of Assets	8.92%

Exhibit 6

Actuarial Balance Sheet

The total plan requirements compared to the total value of plan resources as of October 1, 2019 is shown below.

Plan Requirements	
1. Present value of active participant benefits	
a. Retirement	\$12,148,170
b. Termination	1,906,965
c. Death	176,645
d. Disability	<u>0</u>
e. Total	14,231,780
2. Present value of inactive participant benefits	
a. Retired participants	110,968,734
b. Terminated vested participants	40,358,041
c. Beneficiaries	8,855,807
d. Disabled participants	<u>4,803,587</u>
e. Total	164,986,169
3. Total plan requirements [(1e) + (2e)]	179,217,949
Plan Resources	
4. Actuarial Value of Assets	\$98,444,519
5. Unfunded Actuarial Accrued Liability	79,290,514
6. Present value of future Normal Costs	<u>1,482,916</u>
7. Total plan resources	179,217,949

Exhibit 7

Normal Cost and Unfunded Actuarial Accrued Liability

The Normal Cost is the amount allocated to the current plan year under the Plan's actuarial cost method. The Actuarial Accrued Liability is the accumulation of all prior Normal Costs. The unfunded Actuarial Accrued Liability is the excess (deficiency) of the Actuarial Accrued Liability over the Actuarial Value of Assets. The employer Normal Cost and the unfunded Actuarial Accrued Liability as of October 1, 2018 and October 1, 2019 are determined below.

	10/1/2018	10/1/2019
1. Normal Cost		
a. Beginning of year Normal Cost	\$286,898	\$312,544
b. Beginning of year loading for administrative expenses	<u>1,075,011</u>	<u>1,030,541</u>
c. Total	1,361,909	1,343,085
2. Actuarial Accrued Liability		
a. Active participants	12,761,679	12,748,864
b. Retired participants	120,359,532	119,824,541
c. Terminated vested participants	38,389,400	40,358,041
d. Disabled participants	<u>5,001,374</u>	<u>4,803,587</u>
e. Total	176,511,985	177,735,033
3. Actuarial Value of Assets	104,233,368	98,444,519
4. Unfunded Actuarial Accrued Liability [(2e) - (3)]	72,278,617	79,290,514

Exhibit 8

Funding Standard Account for Prior Plan Year

The Funding Standard Account for the plan year ending September 30, 2019 is determined below.

1. Outstanding balances as of October 1, 2018	
a. Amortization charges	\$69,090,376
b. Amortization credits	40,190,114
2. Charges to Funding Standard Account	
a. Funding deficiency as of October 1, 2018	43,378,355
b. Normal Cost as of October 1, 2018	1,361,909
c. Amortization charges as of October 1, 2018	11,458,221
d. Interest on (a), (b), and (c) to end of plan year	<u>3,933,894</u>
e. Total	60,132,379
3. Credits to Funding Standard Account	
a. Credit Balance as of October 1, 2018	0
b. Employer contributions for plan year	2,168,456
c. Amortization credits as of October 1, 2018	5,388,169
d. Interest on (a), (b), and (c) to end of plan year	451,992
e. Full funding credit	<u>0</u>
f. Total	8,008,617
4. Credit Balance / (funding deficiency) as of September 30, 2019	(52,123,762)

Exhibit 9

Current Annual Cost and Minimum Required Contribution

The Current Annual Cost is the Plan's cost under the minimum funding requirements prior to the recognition of the full funding limitation and any Credit Balance. The Minimum Required Contribution is the amount needed to avoid a funding deficiency in the Funding Standard Account. These amounts for the plan year beginning October 1, 2019 are determined below.

1. Charges for plan year	
a. Funding deficiency as of October 1, 2019	\$52,123,762
b. Normal Cost	1,343,085
c. Amortization charges (on \$64,404,833)	10,991,637
d. Interest on (a), (b), and (c) to end of plan year	4,512,094
e. Additional funding charge	<u>0</u>
f. Total	68,970,578
2. Credits for plan year	
a. Amortization credits (on \$37,238,081)	5,388,169
b. Other credits	0
c. Interest on (a) and (b) to end of plan year	<u>377,172</u>
d. Total	5,765,341
3. Current Annual Cost for plan year [(1f) - (2d)]	63,205,237
4. Full funding credit for plan year	
a. Full funding limitation	144,515,437
b. Full funding credit [(3) - (4a), but not < \$0]	0
5. Credit Balance for plan year	
a. Credit Balance as of October 1, 2019	0
b. Interest on (a) to end of plan year	<u>0</u>
c. Total	0
6. Minimum Required Contribution for plan year [(3) - (4b) - (5c), but not < \$0]	63,205,237

Exhibit 10

Actuarial (Gain) / Loss for Prior Plan Year

The Actuarial (Gain) / Loss for the prior plan year is the difference between the expected and actual unfunded Actuarial Accrued Liability as of the beginning of the current plan year. The Actuarial (Gain) / Loss for the plan year ending September 30, 2019 is determined below.

1. Unfunded Actuarial Accrued Liability as of October 1, 2018	\$72,278,617
2. Normal Cost as of October 1, 2018	1,361,909
3. Interest on (1) and (2) to end of plan year	<u>5,154,837</u>
4. Subtotal [(1) + (2) + (3)]	78,795,363
5. Employer contributions for plan year	2,168,456
6. Interest on (5) to end of plan year	<u>74,820</u>
7. Subtotal [(5) + (6)]	2,243,276
8. Changes in Actuarial Accrued Liability	
a. Plan amendments	0
b. Changes in actuarial assumptions	0
c. Changes in cost method	<u>0</u>
d. Total	0
9. Expected unfunded Actuarial Accrued Liability as of October 1, 2019 [(4) - (7) + (8d)]	76,552,087
10. Actual unfunded Actuarial Accrued Liability as of October 1, 2019	79,290,514
11. Actuarial (Gain) / Loss on Actuarial Value of Assets	(1,858,120)
12. Actuarial (Gain) / Loss on Actuarial Accrued Liability [(10) - (9) - (11)]	4,596,547
13. Total Actuarial (Gain) / Loss for prior plan year [(11) + (12)]	2,738,427

Exhibit 11

Charges and Credits for Funding Standard Account

The amortization charges and credits for the Funding Standard Account for the plan year beginning October 1, 2019 are determined below.

1. Charges as of October 1, 2019

	Date <u>Established</u>	Description	Amortization <u>Amount</u>	Years <u>Remaining</u>	Outstanding <u>Balance</u>
a.	October 1, 1990	Plan amendment 1990	\$740	1	\$740
b.	October 1, 1993	Plan amendment 1993	120,052	4	435,109
c.	October 1, 1994	Plan amendment 1994	62,049	5	272,221
d.	October 1, 1995	Plan amendment 1995	554,817	6	2,829,676
e.	April 1, 1996	Plan amendment 1996 #1	276,052	6.50	1,501,449
f.	October 1, 1996	Plan amendment 1996 #2	25,675	7	148,055
g.	April 1, 1997	Plan amendment 1997 #1	41,357	7.50	251,579
h.	October 1, 1997	Plan amendment 1997 #2	27,177	8	173,637
i.	April 1, 1998	Plan amendment 1998	89,695	8.50	599,630
j.	January 1, 1999	Plan amendment 1999 #1	361,856	9.25	2,573,070
k.	October 1, 1999	Change in assumptions 1999	128,150	10	963,081
l.	December 1, 1999	Plan amendment 1999 #2	73,895	10.17	561,777
m.	March 1, 2000	Plan amendment 2000	78,845	10.42	609,574
n.	April 1, 2000	Change in assumptions 2000	177,821	10.50	1,382,329
o.	April 1, 2005	Actuarial loss 2005	118,605	0.50	118,605
p.	October 1, 2008	Actuarial loss 2008	244,301	4	885,423
q.	October 1, 2009	Actuarial loss 2009	3,023,060	5	13,262,801
r.	October 1, 2010	Actuarial loss 2010	378,806	6	1,931,989
s.	October 1, 2011	Actuarial loss 2011	2,266,773	7	13,071,440
t.	October 1, 2012	Actuarial loss 2012	559,181	8	3,572,766
u.	October 1, 2012	Change in assumptions 2012	635,499	8	4,060,388
v.	October 1, 2016	Change in assumptions 2016	1,466,236	12	12,461,067
w.	October 1, 2019	Actuarial loss 2019	<u>280,995</u>	15	<u>2,738,427</u>
x.	Total		10,991,637		64,404,833

2. Credits as of October 1, 2019

	<u>Date</u>		<u>Amortization</u>	<u>Years</u>	<u>Outstanding</u>
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	October 1, 2010	Plan amendment 2010	\$2,240,566	6	\$11,427,330
b.	October 1, 2013	Actuarial gain 2013	481,647	9	3,357,701
c.	October 1, 2014	Actuarial gain 2014	655,209	10	4,924,051
d.	October 1, 2015	Actuarial gain 2015	696,358	11	5,587,285
e.	October 1, 2016	Actuarial gain 2016	153,375	12	1,303,487
f.	October 1, 2017	Actuarial gain 2017	544,942	13	4,873,242
g.	October 1, 2018	Actuarial gain 2018	<u>616,072</u>	14	<u>5,764,985</u>
h.	Total		5,388,169		37,238,081

3.	Net outstanding balance [(1x) - (2h)]				27,166,752
4.	Credit Balance as of October 1, 2019				(52,123,762)
5.	Waived funding deficiency				0
6.	Balance test result [(3) - (4) - (5)]				79,290,514
7.	Unfunded Actuarial Accrued Liability as of October 1, 2019, minimum \$0				79,290,514

Exhibit 12

Current Liability

In accordance with IRS requirements, the Current Liability has been calculated at 3.02%. The Current Liability as of October 1, 2019 is determined below.

1. Current Liability			
	<u>Count</u>	<u>Vested Benefits</u>	<u>All Benefits</u>
a. Active participants	513	\$19,891,566	\$20,938,391
b. Terminated vested participants	1,862	72,232,635	72,985,325
c. Retirees, beneficiaries, and disabled participants	<u>3,912</u>	<u>170,528,179</u>	<u>171,160,149</u>
d. Total	6,287	262,652,380	265,083,865
2. Expected increase in Current Liability for benefit accruals during year			2,347,053
3. Expected release from "RPA 94" Current Liability			15,667,280
4. Expected distributions during year			16,733,280
5. Market Value of Assets			98,096,848
6. Current Liability funded percentage [(5) ÷ (1d)]			37.01%

Exhibit 13

Full Funding Limitation

The full funding limitation (FFL) for the plan year ending September 30, 2020 and the tax year ending September 30, 2020 is determined below.

	Minimum Required Contribution	Maximum Deductible Contribution
1. 100% Actuarial Accrued Liability (AAL) FFL		
a. AAL as of October 1, 2019	\$177,735,033	\$177,735,033
b. Normal Cost to end of year	1,343,085	1,343,085
c. Value of assets as of October 1, 2019		
i. Lesser of actuarial and market value	98,096,848	98,096,848
ii. Credit Balance	0	n/a
iii. Undeducted employer contributions	n/a	0
iv. Plan assets [(i) - (ii) - (iii)]	98,096,848	98,096,848
d. Interest to September 30, 2019 at 7.00% on (a), (b), & (civ)	5,668,689	5,668,689
e. 100% AAL FFL [(a) + (b) - (civ) + (d), but not <\$0]	86,649,959	86,649,959
2. Estimated Current Liability as of September 30, 2020		
a. Current Liability as of October 1, 2019	265,083,865	265,083,865
b. Normal Cost to end of plan year	2,347,053	2,347,053
c. Estimated benefit disbursements to September 30, 2020	15,667,280	15,667,280
d. Interest to September 30, 2020 at 3.02% on (a), (b), & (c)	7,841,598	7,841,598
e. Estimated EOY Current Liability [(a) + (b) - (c) + (d)]	259,605,236	259,605,236
3. Estimated assets for Current Liability FFL		
a. Actuarial Value of Assets as of October 1, 2019	98,444,519	98,444,519
b. Estimated employee contributions to September 30, 2020	0	0
c. Estimated return to September 30, 2020 at 7.00% on (3a), (1ciii), (2c), & (3b)	6,352,036	6,352,036
d. Estimated assets as of September 30, 2020 [(3a) - (1ciii) - (2c) + (3b) + (3c)]	89,129,275	89,129,275
4. 90% Current Liability minimum funding limitation		
a. 90% EOY RPA Current Liability [90% x (2e)]	233,644,712	233,644,712
b. 90% Current Liability FFL [(a) - (3d), but not < \$0]	144,515,437	144,515,437
5. Full funding limitation [maximum of (1e) and (4b)]	144,515,437	144,515,437

Exhibit 14

Maximum Deductible Contribution under IRC Section 404

The Maximum Deductible Contribution under IRC Section 404 for the tax year beginning October 1, 2019 is determined below.

1. Minimum Required Contribution for plan year beginning October 1, 2019	\$63,205,237
2. Preliminary Maximum Deductible Contribution under IRC Section 404 for tax year	
a. Normal Cost	1,343,085
b. 10-year amortization of unfunded Actuarial Accrued Liability	10,550,641
c. Interest to earlier of tax year end or plan year end on (a) and (b)	<u>832,561</u>
d. Total	12,726,287
3. Full funding limitation for tax year	144,515,437
4. Unfunded 140% of Current Liability as of September 30, 2020	
a. Current Liability (for IRC Section 404 purposes) projected to end of year	259,605,236
b. Actuarial Value of Assets (for IRC Section 404 purposes) projected to end of year	89,129,275
c. Unfunded 140% of Current Liability [140% × (a) - (b), but not less than \$0]	274,318,055
5. Maximum Deductible Contribution under IRC Section 404 for tax year [maximum of (1) and (2d), but not greater than (3), nor less than (4c)]	274,318,055

There are alternative calculations of the Maximum Deductible Contribution under IRC Section 404 that may produce a different amount than illustrated above. Additionally, deductibility of contributions to a defined contribution plan maintained for the same employees may be affected by the 25% of pay limitation for defined benefit and defined contribution plans combined. Employers should consult their tax advisors regarding the deductibility of contributions.

Exhibit 15

Present Value of Accumulated Plan Benefits for PPA 2006

Accumulated Plan Benefits are benefits earned to date, based on pay history and service rendered to date, expected to be paid in the future to retired, terminated vested, and active participants, and beneficiaries of active or former participants. The Present Value of Accumulated Plan Benefits for PPA 2006 as of October 1, 2018 and October 1, 2019 are shown below.

	10/1/2018	10/1/2019
1. Present Value of vested Accumulated Plan Benefits		
a. Participants in pay status	\$124,923,313	\$124,185,229
b. Participants not in pay status	<u>47,866,882</u>	<u>49,801,097</u>
c. Total	172,790,195	173,986,326
2. Present Value of non-vested Accumulated Plan Benefits	1,631,383	1,585,584
3. Present Value of all Accumulated Plan Benefits [(1c) + (2)]	174,421,578	175,571,910
4. Market Value of Assets	108,594,013	98,096,848
5. Funded percentage on Market Value of Assets		
a. Vested benefits [(4) ÷ (1c)]	62.85%	56.38%
b. All benefits [(4) ÷ (3)]	62.26%	55.87%
6. Actuarial Value of Assets	\$104,233,368	\$98,444,519
7. Funded percentage on Actuarial Value of Assets		
b. Vested benefits [(6) ÷ (1c)]	60.32%	56.58%
c. All benefits [(6) ÷ (3)]	59.76%	56.07%

Exhibit 16

FASB ASC Topic 960 Present Value of Accumulated Plan Benefits

Accumulated Plan Benefits are benefits earned to date, based on pay history and service rendered to date, expected to be paid in the future to retired, terminated vested, and active participants, and beneficiaries of active or former participants. The Present Value of Accumulated Plan Benefits (determined on a plan continuation basis in accordance with FASB ASC Topic 960) as of October 1, 2019 is shown below.

	Benefits	Expenses	Total
1. Present Value of vested Accumulated Plan Benefits			
a. Participants in pay status	\$124,185,229	\$5,558,430	\$129,743,659
b. Participants not in pay status	<u>49,801,097</u>	<u>2,229,057</u>	<u>52,030,154</u>
c. Total	173,986,326	7,787,487	181,773,813
2. Present Value of non-vested Accumulated Plan Benefits	1,585,584	70,969	1,656,553
3. Present Value of all Accumulated Plan Benefits [(1c) + (2)]	\$175,571,910	\$7,858,456	183,430,366

Exhibit 17

Change in FASB ASC Topic 960 Present Value of Accumulated Plan Benefits

The change in the Present Value of Accumulated Plan Benefits (determined on a plan continuation basis in accordance with FASB ASC Topic 960) from October 1, 2018 to October 1, 2019 is shown below.

1. Present Value of all Accumulated Plan Benefits as of October 1, 2018	\$182,619,143
2. Changes	
a. Reduction in discount period	12,248,317
b. Benefits accumulated plus Actuarial (Gain) / Loss	4,112,269
c. Benefit payments	(15,549,363)
d. Plan amendments	0
e. Change in assumptions	<u>0</u>
f. Total	811,223
3. Present Value of all Accumulated Plan Benefits as of October 1, 2019 [(1) + (2f)]	183,430,366

Exhibit 18

Unfunded Vested Benefit Liability for Withdrawal Liability Calculations

Withdrawal liability payments are based on unfunded vested benefit liability. Vested benefit liability is the present value of benefits earned to date, excluding benefits for non-vested participants and certain benefits such as death and disability benefits which are not considered vested. This exhibit shows the Plan's unfunded vested benefit liability as of September 30, 2018 and September 30, 2019. However, if there is a termination by mass withdrawal during the year, a separate calculation has to be performed.

	9/30/2018	9/30/2019
1. Present Value of Vested Benefits		
a. Active participants	\$10,012,199	\$9,973,205
b. Retired participants	111,047,135	110,548,813
c. Terminated vested participants	37,854,683	39,827,892
d. Beneficiaries	8,896,002	8,854,518
e. Disabled participants	<u>4,980,176</u>	<u>4,781,898</u>
f. Total vested benefits	172,790,195	173,986,326
2. Actuarial Value of Assets	104,233,368	98,444,519
3. Funded ratio $[(2) \div (1f)]$	60.32%	56.58%
4. Unfunded vested benefit liability $[(2) - (1f), \text{ but not less than } \$0]$	\$68,556,827	\$75,541,807
5. Unamortized portion of value of affected benefits Disregarded under Code 432(e)(9)(A)	13,793,565*	12,485,006*
6. Total Effective UVBL for Withdrawal Liability Calculations $[(4)+(5)]$	\$82,350,392	\$88,026,813

*Initial amount subject to amortization as of September 30, 2011 under "simplified method" pursuant to PBGC Technical Update 10-3 is \$20,665,049 with unamortized amount based on 7.75% interest rate assumption as of that date.

Exhibit 19

Summary of Participant Data

A summary of participant data for the plan years beginning October 1, 2018 and October 1, 2019 is shown below.

	10/1/2018	10/1/2019
1. Active participants		
a. Count	534	513
b. Average age	46.0	46.2
c. Average vesting service	9.4	9.4
2. Participants in pay status		
a. Count	3,896	3,912
b. Average age	73.8	74.2
c. Total monthly benefits	\$1,250,604	\$1,252,898
d. Average monthly benefit	321	320
3. Inactive participants with deferred benefits		
a. Count	1,935	1,862
b. Average age	55.4	56.3
c. Total monthly benefits	\$502,625	\$494,635
d. Average monthly benefit	260	266

Exhibit 20

Change in Participant Counts

The change in participant counts from October 1, 2018 to October 1, 2019 is shown below.

	Active	Terminated Vested	Retired	Beneficiary*	Disabled	Total
As of 10/1/2018	534	1,935	3,311	487	98	6,365
Retired	(10)	(102)	112	0	0	0
Received lump sum distribution	0	0	0	0	0	0
Terminated non-vested	(67)	0	0	0	0	(67)
Terminated vested	(28)	28	0	0	0	0
Disabled	0	0	0	0	0	0
Died with beneficiary	0	(1)	(7)	8	0	0
Died without beneficiary	0	(54)	(110)	(38)	(3)	(205)
Rehired	1	(1)	0	0	0	0
New during plan year	83	0	0	0	0	83
Net data adjustments	<u>0</u>	<u>57</u>	<u>29</u>	<u>25</u>	<u>0</u>	<u>111</u>
As of 10/1/2019	513	1,862	3,335	482	95	6,287

*Includes QDROs of 41 in 2018 and 45 in 2019

Exhibit 21

Active Participants by Age and Service

The number of active participants summarized by attained age and years of credited service as of October 1, 2019 is shown below.

Age	Years of Credited Service										Total	
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
0-24	10	28	1	-	-	-	-	-	-	-	-	39
25-29	9	22	11	2	-	-	-	-	-	-	-	44
30-34	9	22	10	6	1	-	-	-	-	-	-	48
35-39	9	16	10	6	13	1	-	-	-	-	-	55
40-44	4	7	14	7	8	4	-	-	-	-	-	44
45-49	3	17	8	10	10	5	1	-	-	-	-	54
50-54	4	13	9	10	12	2	4	3	-	-	-	57
55-59	5	13	12	10	16	4	6	7	3	-	-	76
60-64	5	20	12	3	12	2	5	4	3	2	-	68
65-69	-	5	6	2	3	-	2	1	-	3	-	22
70+	-	4	1	-	-	-	-	1	-	-	-	6
Total	58	167	94	56	75	18	18	16	6	5	5	513

Appendices

Appendix A – Summary Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. The plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that the plan will be adequately and systematically funded and accounted for. There are several commonly-used cost methods which differ in how much of the ultimate cost is assigned to each prior and future year. Therefore, the pattern of annual contributions and accounting expense varies with the choice of cost method. Annual contributions and accounting expense vary with the choice of cost method. Annual contributions and accounting expense are also affected by the "asset valuation method" (as well as the plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the plan's ERISA funding requirements is the entry age normal actuarial cost method. Normal cost is determined based on projected benefits for current active participants using each individual participant's date of hire to determine entry age.

The actuarial cost method used for determining the plan sponsor's FASB ASC Topic 960 accounting requirements and for current liability purposes (RPA '94) is the unit credit method. Under this method, an accrued benefit is determined to be paid at each active participant's assumed retirement age. The plan's normal cost is the sum of the present value of the portion of each active participant's benefit attributable to the current year of service. The plan's accrued liability is the sum of (a) the present value of the portion of each active participant's accrued benefit attributable to all prior years of service plus (b) the present value of each inactive participant's future benefits plus (c) for FASB ASC Topic 960 plan accounting, the present value of the administrative expenses. The present value of the administrative expenses for FASB ASC Topic 960 plan accounting was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be 9 years at October 1, 2018 and 9 years at October 1, 2019.

Asset Valuation Method

Four-year smoothing method. The actuarial value of assets is equal to the market value of assets adjusted to recognize differences between the expected value of assets and the actual market value of assets over 4 years at a rate of 25% per year. The expected value of assets for the year is the market value of assets at the valuation date for the prior year brought forward with interest at the valuation rate to the current year plus contributions minus benefit payments, all adjusted with interest at the valuation rate to the valuation date for the current year. The actuarial value of assets cannot be less than 80% or more than 120% of the market value of assets.

Changes in Actuarial Methods Since Prior Valuation

None.

Appendix B – Summary of Actuarial Assumptions

Investment Return

- **For minimum funding purposes:** 7.00% per year (net of investment-related administrative expenses).
- **For FASB ASC Topic 960 purposes:** Discount rate of 7.00% per year.
- **For current liability purposes (RPA '94):** 3.02% per year.

Mortality

- **For Active and Terminated Vested Participants Pre-Retirement:** RP-2014 Blue Collar Non-Annuitant Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.
- **For Current and Future Retirees and Beneficiaries Post Retirement:** RP-2014 Blue Collar Annuitant Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.
- **For Disabled Participants:** RP-2014 Disabled Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.
- **For current liability purposes (RPA '94):** IRS RP-2000 mortality table (male and female rates) with projection for mortality improvement, updated annually, as mandated by the IRS.

Turnover

Sample annual rates shown below:

Meat Cutters

Age	Select Period		Ultimate Period
	Years of Service: 0-2	Years of Service: 2-3	Years of Service: 3+
25	35.0%	25.0%	19.5%
30	30.0	22.5	15.0
35	25.0	20.0	15.0
40	20.0	17.5	10.0
45	15.0	15.0	10.0
50	12.5	12.5	8.0
55	10.0	10.0	7.5
60	7.5	7.5	5.0

Retail Clerks

Age	Select Period		Ultimate Period
	Years of Service: 1-2	Years of Service: 2-3	Years of Service: 3+
25	50.0%	40.0%	25.0%
30	45.0	35.0	25.0
35	40.0	30.0	20.0
40	35.0	25.0	20.0
45	30.0	20.0	15.0
50	25.0	15.0	15.0
55	0.0	0.0	0.0

Retirement

Annual rates shown below for participants who are eligible to retire:

Age	Rate
55-56	2.5%
57-58	1.5
59	4.3
60	2.0
61	10.0
62-65	30.0
66-69	20.0
70 & over	100.0

The weighted average retirement age developed from the above rates is 63.1.

Disability

Annual rates shown below for active participants:

Age	Rate
25	.03%
30	.05
35	.09
40	.13
45	.28
50	.65
55	1.27
60	1.43
64	1.77
65+	0.00

Form of Payment

Life annuity for Retail Clerks and five-year certain and life annuity for Meat Cutters.

Marital Characteristics

- **For participants not in pay status:** 80% of participants are assumed to be married, with males 3 years older than females.
- **For participants in pay status:** Actual birth dates of spouses are included in the census data, where relevant.

Future Hours Worked

Assumed to be equal to the prior plan year.

Future Contribution Rate

The future contribution rate is assumed to be equal to each participant's prior year's contribution rate.

Administrative Expenses

Expected administrative expenses payable are assumed to be equal to the prior year's administrative expenses, rounded up to the nearest thousand. For FASB ASC Topic 960 plan accounting, the present value of the administrative expenses was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be 9 years at October 1, 2018 and 9 years at October 1, 2019.

Benefits Not Valued

All benefits are valued.

Special Data Adjustments

None.

Changes in Actuarial Assumptions since Prior Valuation

- Mortality for current liability purposes (RPA '94) was updated to the current valuation year as mandated by the IRS.

Appendix C – Summary of Principal Plan Provisions

Meat Cutters

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: The monthly accrued benefit is based upon credited service times the following multipliers:

- **For service earned prior to October 1, 1986:**
 - \$20.50 multiplied by credited service before October 1, 1985, plus
 - \$38.25 multiplied by credited service between October 1, 1985 and October 1, 1986.
- **For service earned on or after October 1, 1986:** The multiplier for each month of credited service shall be based on the monthly contribution rate for the participant:

Monthly Contribution Rate	Multiplier
\$109.90	\$16.50
127.90	18.50
140.90	20.50
201.57	38.25

- **Benefit Multiplier Changes:**
 - The multipliers defined above shall be increased by \$5.00 for employees who begin to receive pension payments from the Plan on or after October 1, 1995; provided, however, that for any employee with respect to whom at least three months of contributions were not made to the Fund for the plan year that ended September 30, 1995, the \$5.00 increase will only apply to credited service earned after September 30, 1995.
 - The multipliers defined above in (ii) and adjusted in (iii) shall be further increased by \$5.00 for credited service accrued after December 31, 1998.
 - Effective January 1, 2011 all future benefit accruals were reduced by 25%.
- **Applicable Benefit Rates:** For those participants who have met the necessary requirements, the following table summarizes the applicable benefit rates:

Monthly Contribution Rate	Service prior to 10/1/85	Service from 10/1/85 to 10/1/86	Service from 10/1/86 to 1/1/99	Service from 1/1/99 to 1/1/11	Service after 1/1/2011
\$154.96	\$25.50	\$43.25	\$21.50	\$26.50	\$19.88
180.34	25.50	43.25	23.50	28.50	21.38
198.67	25.50	43.25	25.50	30.50	22.88
284.21	25.50	43.25	43.25	48.25	36.19

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment equals the present value of the amount under the normal form of annuity payment for single participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are based on the 1971 Group Annuity Mortality Table for males with a one-year set-back and an interest rate of 7.0%. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table as determined under IRC Section 417(e)(3) for the Plan Year of distribution and the statutory interest rates in effect for the month of August prior to the Plan Year of distribution.

Credited Service: A calendar year with an employer in which an employee has continuously met the requirements of covered employment. Employees receive one-twelfth of a year credit for each month worked for periods before and after October 1, 1964 (effective date for future credited service).

Employer Contributions: Participating employers contribute for each month of covered employment for each included employee.

Employers Included: Employers in Kansas and Missouri which (a) employ persons represented by District Union Local Two and such other participating local unions as may be approved by the Trustees, (b) are parties to collective bargaining agreements with a participating union requiring contributions to be made to the Pension Fund on behalf of covered employees, and (c) have adopted and are parties to the trust agreement. Also included, with respect to its own employees, are the Pension Fund and U.F.C.W. and Employers Kansas and Missouri Health & Welfare Fund.

Employees Included: Any employee (or participating fund or union employee) on whose behalf payments are required to be made to the Pension Fund by a participating employer pursuant to a collective bargaining agreement with a participating union (or under a joinder agreement with the Trustees).

Expenses: Paid by the trust.

Plan Effective Date: October 7, 1963 was the effective date for the initial employers. For subsequent employers, the date determined by the Trustees. The plan was amended and restated effective October 1, 2009. The plan was last amended at the November 3, 2014 Board of Trustees' meeting.

Plan Year: The 12-month period beginning October 1 and ending September 30.

Reciprocity Agreements: The trustees are authorized to enter into reciprocity agreements with pension boards of other qualified pension funds with respect to (a) contributions made for participants temporarily working in a jurisdiction, or (b) recognition of vesting service between funds for the purpose of determining eligibility for, but not the amount of a participant's benefit.

Type of Plan and Administration: Plan and trust, administered by a joint Board of Trustees.

Vesting Service: A calendar year prior to October 1, 1964 (effective date for future credited service) with an employer in which an employee has continuously met the requirements of covered employment. A calendar year subsequent to October 1, 1964 (effective date for future credited service) in which the employee is in military service or has at least 1,000 hours of service. After December 31, 1975, years of service for vesting ending before the calendar year in which an employee attains age 18 shall not be taken into account.

Normal Retirement

Normal Retirement Date: The first day of the month coincident with or next following the later of age 65 and the 5th anniversary of participation, if later.

Normal Retirement Benefit: Equal to the monthly Accrued Benefit payable for life. If participant dies prior to receipt of 60 monthly payments, beneficiary receives payments for balance of 60 months. If a pension commences after Normal Retirement Date, the pension payable will be the actuarial equivalent of the pension payable on Normal Retirement Date.

Alternate Pension

Alternate Pension Eligibility: Payable upon employee's retirement after attainment of age 57 and completion of 15 years of credited service (including at least 5 years of future credited service).

Alternate Pension Benefit: Equal to \$435 payable for 60 months and \$145 payable for life thereafter. If the participant dies prior to receiving 60 monthly payments, the balance of the 60 monthly payments shall continue to be paid to the participant's beneficiary. If a participant retires prior to eligibility for the Alternate Pension but after ten years of vesting service, he shall be eligible to receive this pension benefit at age 65, but reduced by a fraction equal to the actual years of credited service earned by the participant divided by the greater of 15 or the number of years of credited service he would have earned to normal retirement date.

Additional Pension

Additional Pension: Payable to an employee receiving a pension under the Plan due to normal, early, late, disability, or vested retirement.

Additional Pension Amount: Monthly amount shall be \$25.00 for married participants and \$12.50 for single participants, reduced for early retirement based on the marital status of the participant at the time the pension commences. However, if the marital status changes from married to single, the amount of the Additional Pension is reduced by one-half of the amount payable. Effective January 1, 1999, the amount of the Additional Pension will remain unchanged if the marital status changes after the original pension commencement date. The 5-year certain and life Normal Form does not apply to this additional pension.

Early Retirement

Early Retirement Date: The first day of the month coincident with or next following the attainment of age 55 and completion of 5 years of future credited service.

Early Retirement Benefit: The Accrued Benefit payable the same as Normal Retirement, actuarially reduced for each full month between initial payment date and normal retirement date of age 65 as seen below:

Age	Factor	Age	Factor
55	46.31%	61	71.67%
56	49.61	62	77.61
57	53.22	63	84.24
58	57.18	64	91.66
59	61.54	65+	100.00
60	66.33		

Termination

Termination Date: The date of termination of service other than for reasons of retirement or death.

Termination Benefit: The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date. The trustees may approve an employee's request for payments to commence earlier but not before age 55, in which case the monthly vested pension is reduced as for early retirement.

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100

Preretirement Spouse's Pension

Preretirement Spouse's Pension Eligibility: Vested participant who dies before commencement of payments.

Preretirement Spouse's Pension: Monthly preretirement spouse's pension is equal to 50% of employee's accrued normal pension, actuarially reduced. Monthly spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint and survivor pension at the earliest eligible retirement age and died the day after. The pension is payable immediately in the case of an employee who dies after the date on which he attained age 55. In the case of an employee who dies on or before the date on which he would have attained age 55, the pension commences the first day of the month in which the employee would have attained that age.

Death Benefits

Preretirement Death Benefit: In the event of the death of an active employee after completing three months of covered employment, a death benefit of \$1,500 shall be paid to the participant's spouse or designated beneficiary or estate.

Postretirement Death Benefit: Upon the retirement of an employee on a pension or the termination of employment of an employee with a vested right to a deferred pension, a death benefit of \$1,500 shall be paid to the participant's spouse, designated beneficiary or estate. However, such pension shall be reduced by any other payments received by the participant, but, in no event, reduced less than \$1,000.

Disability Benefits

Effective January 1, 2011, disability benefits are no longer offered. If a participant becomes disabled, they are considered a terminated vested participant under the terms of the Plan.

Forms of Payment

Normal Forms: Life annuity with 60 monthly payments guaranteed if single, and Actuarially Equivalent joint and 50% survivor annuity if married. In conjunction with the 5-year certain and life "Normal Form," the survivorship pension is reduced by 50% only after 60 months of payments have been received.

Optional Forms: Actuarially Equivalent life annuity with 120 monthly payments guaranteed; Actuarially Equivalent joint and 50%, 75% or 100% survivor annuity with or without pop-up.

Small Lump Sum: Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Changes in Plan Provisions since Prior Valuation

None.

Retail Clerks

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: Subject to a minimum contribution requirement of 320 hours, the monthly regular pension is a function of the classification of the employee's last employer.

- **Benefit rates effective as of December 31, 1991:**

Class	Service prior to 1987	Service during 1987	Service after 1987
V	\$20.00	\$25.00	\$31.00
IV	17.00	21.00	25.75
III	14.00	17.00	20.50
II	10.25	12.25	14.75
I	6.50	7.50	10.00

- **Benefit Multiplier Changes:**

- Effective January 1, 1992, the above rates were increased by 10% for any participant who accrued at least 1/4 year of credited service after 1991.
- Effective April 1, 1996, the above rates (with the January 1, 1992 increase) were increased by \$8.00 for service prior to 1987, \$2.50 for service during 1987, and \$5.90 for service after 1987 for participants accruing at least 1/4 year of credited service during or after 1995.
- Effective January 1, 1999, the above rates (with the January 1, 1992 and April 1, 1996 increases) were increased by \$3.00 across the board for participants accruing at least one-quarter year of credited service during 1998. If this requirement isn't met, the increase will apply only to credited service accrued in 1999 or later.
- Effective March 1, 2000, the above rates (with the January 1, 1992, April 1, 1996, and January 1, 1999 increases) were increased by \$5.75 across the board for participants accruing at least 3/4 year of credited service during 1999. If this requirement isn't met, the increase will apply only to credited service accrued in 2000 or later.
- Effective January 1, 2011, the benefit rates were decreased by 25%.

- **Applicable Benefit Rates:** For those participants who have met the necessary requirements, the following table summarizes the applicable benefit rates:

Class	Service prior to 1987	Service during 1987	Service from 1987 to 2010	Service after 2010
V	\$38.75	\$38.75	\$48.75	\$36.56
IV	35.45	34.35	42.98	32.24
III	32.15	29.95	37.20	27.90
II	28.03	24.73	30.88	23.16
I	23.90	19.50	25.65	19.24

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are based on the UP 1984 Table with no set-back and an interest rate of 6.5%. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table as determined under IRC Section 417(e)(3) for the Plan Year of distribution and the statutory interest rates in effect for the month of August prior to the Plan Year of distribution.

Credited Service: Future service is credited for pension purposes, credited service, in accordance with the following schedule:

For each current calendar year in which contributions were made for	Employee is entitled to credited service of
At least 1,820 hours	1 year
1,300 – 1,819 hours	$\frac{3}{4}$ year
780 – 1,299 hours	$\frac{1}{2}$ year
500* - 779 hours	$\frac{1}{4}$ year
Less than 500* hours	0 year

* 520 hours for calendar years before 1976.

Employer Contributions: Participating employers contribute for each hour of covered employment for each included employee. The employer's hourly contribution rate during a month determines the employer's classification during such month, in accordance with the following:

Class	Cents per hour
V	At least 52¢
IV	At least 42¢, but less than 52¢
III	At least 32¢, but less than 42¢
II	At least 17¢ for not more than 12 months, and at least 22¢ for duration of collective bargaining agreement
I	Less than 17¢

In addition certain employers contribute an additional 10¢ per hour as an additional credit against future withdrawal liabilities.

Employers Included: Retail food employers in Kansas City, Springfield, Joplin and surrounding areas which (a) employ persons represented by Union Locals No. 576 and 322 and such other participating local unions as may be approved by the Trustees, (b) are parties to collective bargaining agreements with a participating union requiring contributions to be made to the Pension Fund on behalf of covered employees, and (c) have adopted and are parties to the trust agreement. Also included, with respect to its own employees, are the Pension Fund and Retail Clerks Union Health & Welfare Fund.

Employees Included: Any retail food employee (or participating fund or union employee) on whose behalf payments are required to be made to the pension fund by a participating employer pursuant to a collective bargaining agreement with a participating union (or under a joinder agreement with the Trustees).

Expenses: Paid by the trust.

Participation: Commences upon employment as an Employee with an eligible Employer.

Plan Effective Date: March 16, 1964 for the initial employers; for subsequent employers, the date determined by the Trustees. August 1, 1964 for the initial employers under the former Independent Plan. The plan was amended and restated effective October 1, 2009. The plan was last amended at the November 3, 2014 Board of Trustees' meeting.

Plan Year: The 12-month period beginning October 1 and ending September 30.

Reciprocity Agreements: The trustees are authorized to enter into reciprocity agreements with pension boards of other qualified pension funds with respect to (a) contributions made for participants temporarily working in a jurisdiction, or (b) recognition of vesting service between funds for the purpose of determining eligibility for, but not the amount of a participant's benefit.

Service Considered: Service is credited only for periods of work during which an employee was employed by the employer in a position involving retail food operations (or on behalf of a participating fund or union).

“Future service” is credited only for periods of covered employment during which employer contributions were made on behalf of the employee. “Past service” is credited with respect to the period prior to the date on which employer contributions were first made on the employee’s behalf (and, except for employees covered under the former Independent Plan prior to the May 31, 1971 merger date, only for covered employment with the specific employer employing the employee on such employer’s effective participation date).

Type of Plan and Administration: Plan and trust, administered by a joint Board of Trustees.

Vesting Service: One full year of vesting service is credited for any calendar year for which employee receives any credited service for pension purposes, or works in non-covered employment for same employer for minimum number of qualifying hours.

Normal/Regular Retirement

Normal Retirement Date: The first day of the month coincident with or next following the later of age 65 and the 5th anniversary of participation, if later.

Regular Retirement Date: The first day of the month coincident with or next following the attainment of age 63. Regular retirement benefit eligibility generally occurs upon termination after attainment of age 63 (age 60, prior to January 1, 2011) and completion of at least (i) ten years of vesting service or (ii) one year of vesting service in or after the calendar year immediately preceding the calendar year in which his Regular Retirement Date occurs.

Normal/Regular Retirement Benefit: Equal to the monthly Accrued Benefit payable for life commencing on either the Normal or Regular Retirement Date. If a pension commences after Normal Retirement Date, the pension payable will be the actuarial equivalent of the pension payable on Normal Retirement Date.

Minimum Benefit Amount: The monthly benefit amount for a single life annuity for a participant who has met the requirements for a Regular Retirement benefit and has completed 10 or more years of service, shall be no less than \$125.00 (computed as a single life annuity).

Early Retirement

Early Retirement Date: Early retirement eligibility occurs upon termination after attainment of age 55 and completion of at least five years of vesting service.

Early Retirement Benefit: The monthly early retirement benefit is determined in the same manner as the Normal Retirement Benefit, reduced by 6/10 of 1% for each full month between the early retirement date and age 63 (age 60, prior to January 1, 2011).

Termination

Termination Date: The date of termination of service other than for reasons of retirement or death.

Termination Benefit: The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date. The trustees may approve an employee’s request for payments to commence earlier but not before age 55, in which case the monthly vested pension is reduced by 6/10 of 1% for each full month between the early retirement date and age 65.

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100

Preretirement Spouse's Pension

Preretirement Spouse's Pension Eligibility: Vested participant who dies before commencement of payments.

Employee dies while in active employment: The monthly preretirement spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee. The monthly preretirement spouse's pension shall commence on the first day of the month following the date of the employee's death.

Employee dies while not in active employment after attainment of age 55: The monthly vested spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee. The monthly vested spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint pension. The monthly vested spouse's pension shall commence on the first day of the month following the date of the employee's death.

Employee dies while not in active employment before attainment of age 55: The monthly vested spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee, further reduced by an early retirement factor corresponding to the age of the employee at the date of death. The monthly vested spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint pension. The monthly vested spouse's pension shall commence on the first day of the month in which the employee would have attained age 55.

Disability Benefits

Effective January 1, 2011, disability benefits are no longer offered. If a participant becomes disabled, they are considered a terminated vested participant under the terms of the Plan.

Forms of Payment

Normal Forms: Life annuity if single, and Actuarially Equivalent joint and 50% survivor annuity if married.

Optional Forms: Actuarially Equivalent joint and 50%, 75% or 100% survivor annuity with or without pop-up.

Small Lump Sum: Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Changes in Plan Provisions since Prior Valuation

None.

Appendix D – Risk Disclosure

The purpose of this appendix is to identify, assess, and provide illustrations of risks that are significant to the Plan, and in some cases to the Plan's participants.

The results of the actuarial valuation are based on one set of reasonable assumptions. However, it is almost certain that future experience will not exactly match the assumptions. As an example, investments may perform better or worse than assumed in any single year and over any longer time horizon. It is therefore important to consider the potential impacts of these potential differences when making decisions that may affect the future financial health of the Plan, or of the Plan's participants.

In addition, as plans mature they accumulate larger pools of assets and liabilities. This increases the potential risk to plan funding and the finances of those who are responsible for plan funding. As an example, it is more difficult for a plan sponsor to deal with the effects of a 10% investment loss on a plan with \$1 billion in assets and liabilities than if the same plan sponsor is responsible for a 10% investment loss on a plan with \$1 million in assets and liabilities. Since pension plans make long-term promises and rely on long-term funding, it is important to consider how mature the Plan is today, and how mature it may become in the future.

Actuarial Standard of Practice No. 51 (ASOP 51) addresses these issues by providing actuaries with guidance for assessing and disclosing the risk associated with measuring pension liabilities and the determination of pension plan contributions. Specifically, it directs the actuary to:

- Identify risks that may be significant to the Plan.
- Assess the risks identified as significant to the Plan.

The assessment does not need to include numerical calculations.

ASOP 51 states that if in the actuary's professional judgment, a more detailed assessment would be significantly beneficial in helping the individuals responsible for the Plan to understand the risks identified by the actuary, then the actuary should recommend that such an assessment be performed.

This appendix uses the framework of ASOP 51 to communicate important information about significant risks to the Plan, the Plan's maturity, and relevant historical plan data.

Investment Risk

Definition: The potential that investment returns will be different than expected.

Identification: To the extent that actual investment returns differ from the assumed investment return, the Plan's future assets, funding contributions, and funded status may differ significantly from those presented in this valuation.

Interest Rate Risk

Definition: The potential that interest rates will be different than expected.

Identification: The pension liabilities reported herein have been calculated by computing the present value of expected future benefit payments using the interest rates described in Appendix B. If interest rates in future valuations differ from this valuation, future pension liabilities, funding contributions, and funded status may differ significantly from those presented in this valuation. As a general rule, using a higher interest rate to compute the present value of future benefit payments will result in a lower pension liability, and vice versa. One aspect that can be used to estimate the impact of different interest rates is a plan's duration.

Assessment: If the interest rate changes by 1%, the estimated percentage change in pension liability is a plan's duration in years. The approximate duration of this Plan is approximately 9 years. As such, if the interest rate changes by 1%, the estimated change in pension liability is 9%.

Demographic Risks

Definition: The potential that mortality or other demographic experience will be different than expected.

Identification: The pension liabilities reported herein have been calculated by assuming that participants will follow patterns of demographic experience (e.g., mortality, withdrawal, disability, retirement, form of payment election, etc.) as described in Appendix B. If actual demographic experience or future demographic assumptions are different from what is assumed to occur in this valuation, future pension liabilities, funding contributions, and funded status may differ significantly from those presented in this valuation.

Contribution Risk

Definition: This is the possibility that actual future contributions deviate from expected future contributions.

Identification: The Plan is subject to the contribution risk that if contributions are lower than anticipated, investment income is lost in the intervening period and future collective bargaining agreements will need to have higher contribution rates.

Covered Employment Risk

Definition: The potential that future covered employment is lower than expected due to a declining workforce in a company or industry, or a temporary workforce reduction due to market forces.

Identification: A reduction in the Plan's contribution base can potentially threaten its ability to recover from another market downturn.

Employer Withdrawal Risk

Definition: The potential that contribution rate increases or benefit reductions required by a funding improvement plan or rehabilitation plan will drive the bargaining parties to withdraw from the plan.

Identification: Employer withdrawals will reduce the plan's contribution base and add pressure on the remaining participating employers and the plan's investment returns to restore or strengthen the plan's funded status.

Business Risk

Definition: The potential that a company suffers a financial setback which impairs its ability to make contributions or withdrawal liability payments to the plan.

Identification: If contributions cannot be recovered, it will shift the weight of maintaining/improving the plan's funded status upon the remaining employers of the plan.

Maturity Risk

Definition: This is the potential for total plan liabilities to become more heavily weighted toward inactive liabilities over time.

Identification: The Plan is subject to maturity risk because as plan assets and liabilities continue to grow, the impact of any gains or losses on the assets or liabilities also becomes larger.

Assessment: Currently assets are equal to 100 times last year's contributions indicating a one-year asset loss of 10% would be equal to 10 times last year's contributions.

Liquidity Risk

Definition: This is the potential that assets must be liquidated at a loss earlier than planned in order to pay for the Plan's benefits and operating costs. This risk is heightened for plans with negative cash flow, in which contributions do not exceed annual benefit payments plus expenses.

Identification: This Plan has high cash flow requirements because the sum of benefit payments plus expenses is significantly larger than contributions. The Plan also has a high allocation to illiquid assets such as real estate and private equity. As a result, there is a significant risk that assets may need to be liquidated at a loss before planned in order to pay benefits and expenses.



U.F.C.W. District Union Local Two and Employers Pension Fund

October 1, 2018 Actuarial Valuation

Prepared by:

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Principal and Consulting Actuary

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October 1, 2018 Actuarial Valuation of the U.F.C.W. District Union Local Two and Employers Pension Fund

The actuarial valuation of the U.F.C.W. District Union Local Two and Employers Pension Fund (the “Plan”) for the plan year beginning October 1, 2018 has been completed in accordance with our understanding of the minimum funding requirements under ERISA and the Pension Protection Act of 2006 as well as the applicable sections of the Internal Revenue Code (IRC), including all regulations and guidance issued to date. It also has been completed in accordance with our understanding of FASB ASC Topic 960 for determining plan accounting requirements. The valuation results contained in this report are based on the actuarial methods ([Appendix A](#)), actuarial assumptions ([Appendix B](#)), and principal plan provisions ([Appendix C](#)) summarized in the appendices. In addition, [Appendix D](#) contains information about the Plan’s risks.

Purpose of the Valuation

In general, the actuarial valuation determines the current level of employer contributions that, taking into account prior funding, will accumulate assets sufficient to meet benefit payments and administrative expenses when due under the terms of the Plan. This report has been prepared for the U.F.C.W. District Union Local Two and Employers Pension Fund as of October 1, 2018 to:

- Calculate the Minimum Required Contribution for the plan year beginning October 1, 2018.
- Calculate the Maximum Deductible Contribution for the 2018 fiscal year.
- Determine the actuarial Present Value of Accumulated Plan Benefits as of September 30, 2018 for purposes of disclosing the Plan’s liabilities under FASB ASC Topic 960.
- Determine the Plan’s unfunded vested benefit liability as of September 30, 2018 for withdrawal liability purposes calculated in accordance with the requirements of the Multiemployer Pension Plan Amendments Act of 1980.
- Review the Plan’s funded status.
- Review the experience for the plan year ending September 30, 2018, including the performance of the Plan’s assets during the year and changes in the Plan’s participant demographics that impact liabilities.
- Provide operational information required for governmental agencies and other interested parties.

Limited Distribution

Milliman’s work is prepared solely for the internal business use of the Plan’s Trustees and may not be provided to third parties without our prior written consent. Milliman does not intend to benefit or create a legal duty to any third party recipient of its work product. Milliman’s consent to release its work product to any third party may be conditioned on the third party signing a release, subject to the following exceptions:

- The Plan may provide a copy of Milliman’s work, in its entirety, to the Plan’s professional service advisors who are subject to a duty of confidentiality and who agree to not use Milliman’s work for any purpose other than to benefit the Plan.
- The Plan may distribute certain work product that Milliman and the Plan Sponsor mutually agree is appropriate as may be required by the Pension Protection Act of 2006.

Any third party recipient of this work product who desires professional guidance should not rely upon Milliman’s work product, but should engage qualified professionals for advice appropriate to its own specific needs.

Reliance

In preparing this report, we relied, without audit, on information (both written and oral) supplied by the Plan. This information includes, but is not limited to, plan documents and summaries, participant data, and financial information. We found this information to be reasonably consistent and comparable with information used for other purposes. The valuation results depend on the integrity of this information. If any of this information is incomplete or inaccurate, our results may be different and our calculations may need to be revised.

Limited Use

Actuarial computations for purposes other than determining the contribution requirements for an ongoing plan (such as for assessing benefit security upon potential plan termination) may yield significantly different results from those shown in this report.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to factors such as, but not limited to, the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on plan funded status); and changes in plan provisions or applicable law. Except for the information provided in [Appendix D](#), due to the limited scope of the actuarial assignment, we did not perform an analysis of the potential range of such future measurements.

The consultants who worked on this assignment are retirement actuaries. Milliman's advice is not intended to be a substitute for qualified legal or accounting counsel.

Certification

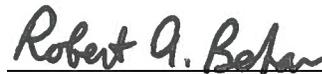
In our opinion, each assumption used, other than those assumptions mandated directly by the Internal Revenue Code and regulations thereon, is individually reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, such other assumptions offer our best estimate of anticipated experience under the Plan.

On the basis of the foregoing, we hereby certify that to the best of our knowledge and belief, this report is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices which are consistent with the principles prescribed by the Actuarial Standards Board and the Code of Professional Conduct and Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States promulgated by the American Academy of Actuaries. We are members of the American Academy of Actuaries and meet its Qualification Standards to render the actuarial opinion contained herein.

Respectfully submitted,



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March 13, 2020

Date

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Summary of Results

A. Overview

Actuarial Valuation for Plan Year Beginning		
	10/1/2017	10/1/2018
Assets		
Market Value of Assets (MVA)	\$115,125,110	\$108,594,013
Investment yield in prior plan year (MVA)	11.27%	8.56%
Actuarial Value of Assets (AVA)	\$111,833,551	\$104,233,368
Investment yield in prior plan year (AVA)	8.22%	7.81%
Contributions	1,439,037	1,057,092
Valuation Liabilities		
Valuation interest rate	7.00%	7.00%
Normal Cost	\$1,391,567	\$1,361,909
Present value of benefits	186,294,718	177,916,636
Actuarial Accrued Liability	184,625,247	176,511,985
Unfunded Actuarial Accrued Liability	72,791,696	72,278,617
Present Value of Accrued Benefits	182,984,071	174,421,578
Funded percentage		
▪ Based on Market Value of Assets	62.92%	62.26%
▪ Based on Actuarial Value of Assets	61.12%	59.76%
Present Value of Vested Benefits	\$181,248,180	\$172,790,195
Funded percentage		
▪ Based on Market Value of Assets	63.52%	62.85%
▪ Based on Actuarial Value of Assets	61.70%	60.32%
Current Liability	\$270,553,469	\$268,088,764
Current Liability interest rate	3.01%	3.02%
Credit Balance and Contribution Information		
Credit Balance/(funding deficiency) at end of prior plan year	\$(32,584,925)	\$(43,378,355)
Minimum Required Contribution (before Credit Balance)	44,471,921	54,367,038
Minimum Required Contribution (after Credit Balance)	44,471,921	54,367,038
Withdrawal Liability		
Present Value of Vested Benefits for withdrawal liability	\$181,248,180	\$172,790,195
Value of assets used for withdrawal liability	111,833,551	104,233,368
Unfunded Present Value of Vested Benefits	69,414,629	68,556,827
Unamortized value of affected benefits	15,008,005	13,793,565
Total effective unfunded vested benefit liability	84,422,634	82,350,392
Withdrawal liability interest rate	7.00%	7.00%

Actuarial Valuation for Plan Year Beginning		
	10/1/2017	10/1/2018
Participant Data		
Active participants	547	534
Terminated vested participants	2,103	1,935
Retired participants	3,440	3,311
Disabled participants	110	98
Beneficiaries	485	487
Total participants	6,685	6,365
Certification Status	Critical and Declining	Critical and Declining

B. Purpose of this Report

This report has been prepared for the U.F.C.W. District Union Local Two and Employers Pension Fund as of October 1, 2018 to:

- Calculate the Minimum Required Contribution for the plan year beginning October 1, 2018.
- Calculate the Maximum Deductible Contribution for the 2018-19 fiscal year.
- Determine the actuarial present value of accumulated plan benefits as of September 30, 2018 for purposes of disclosing the Plan's liabilities under FASB ASC Topic 960.
- Determine the Plan's unfunded vested benefit liability as of September 30, 2018 for withdrawal liability purposes calculated in accordance with the requirements of the Multiemployer Pension Plan Amendments Act of 1980.
- Review the Plan's funded status.
- Review the experience for the plan year ending September 30, 2018 including the performance of the Plan's assets during the year and changes in the Plan's participant demographics that impact liabilities.
- Provide operational information required for governmental agencies and other interested parties.

C. Actuarial Methods and Assumptions

The methods and assumptions used in this valuation are the same as those used in the prior valuation except as follows:

- For Current Liability purposes, the interest rate was changed from 3.01% to 3.02% in accordance with IRS guidance. (The statutory mortality tables also have been updated as required by law).

Please see [Appendix A](#) and [Appendix B](#) for a complete summary of all methods and assumptions used in this valuation.

D. Plan Provisions

This valuation reflects the plan provisions in effect on October 1, 2018, which are the same provisions that were valued in the October 1, 2017 actuarial valuation report.

Please see [Appendix C](#) for a detailed summary of plan provisions.

Exhibits

Exhibit 1

Summary of Market Value of Assets

The summary of plan assets on a market-value basis as of September 30, 2018 is shown below.

1. Assets	
a. Cash and equivalents	141,676
b. U.S. Government and Government Agency obligations	2,404,923
c. State and municipal bonds	793,187
d. Corporate bonds and notes	8,014,045
e. Mutual funds	57,456,537
f. Pooled separate accounts	9,335,984
g. Real estate fund	7,997,590
h. Limited partnership	1,624,982
i. Short-term investment funds	3,953,224
j. Prepaid expenses	8,248
k. Employer contributions receivable	94,126
l. Accrued interest and dividends	105,447
m. Due from broker	339
n. Collective investment funds	<u>16,890,523</u>
o. Total	108,820,831
2. Liabilities	
a. Accounts payable and accrued expenses	179,618
b. Other payables	<u>47,200</u>
c. Total	226,818
3. Total	
[(1o) - (2c)]	108,594,013

Exhibit 2

Summary of Income and Disbursements

The change in the Market Value of Assets from October 1, 2017 to September 30, 2018 is shown below.

1. Market Value of Assets as of October 1, 2017	\$115,125,110
2. Income	
a. Contributions	1,057,092
b. Interest and dividends	1,890,424
c. Realized and unrealized gains / (losses)	<u>7,589,751</u>
d. Total	10,537,267
3. Disbursements	
a. Benefit Payments	15,670,642
b. Investment management fees	286,285
c. Trustee fees/expenses	<u>1,111,437</u>
d. Total	17,068,364
4. Net increase / (decrease) [(2d) - (3d)]	(6,531,097)
5. Market Value of Assets as of September 30, 2018 [(1) + (4)]	\$108,594,013

Exhibit 3

Asset (Gain) / Loss for Prior Plan Year on Market Value of Assets

The Asset (Gain) / Loss is the difference between the expected and actual values of the Market Value of Assets. An asset gain is negative because it represents a decrease from the expected unfunded Actuarial Accrued Liability. The Asset (Gain) / Loss for the plan year ending September 30, 2018 is determined below.

1. Expected Market Value of Assets	
a. Market Value of Assets as of September 30, 2017	\$115,125,110
b. Employer contributions for plan year	1,057,092
c. Benefit Payments	15,670,642
d. Administrative expenses	1,111,437
e. Expected investment return based on 7.00% interest rate	7,517,794
f. Expected Market Value of Assets as of September 30, 2018 [(a) + (b) - (c) - (d) + (e)]	106,917,917
2. Market Value of Assets as of September 30, 2018	108,594,013
3. Asset (Gain) / Loss [(1f) - (2)]	(1,676,096)
4. Estimated investment return on Market Value of Assets	8.56%

Exhibit 4

Actuarial Value of Assets

The Actuarial Value of Assets is the Market Value of Assets less a weighted average of asset gains / (losses) over a three-year period (four-year smoothing), but it must be within 80% to 120% of the Market Value of Assets. The Actuarial Value of Assets as of September 30, 2018 is determined below.

1.	Market Value of Assets as of September 30, 2018			\$108,594,013
2.	Unrecognized asset gains / (losses) for the plan years ending			
	<u>Plan Year Ending</u>	<u>Gain / (Loss) for Year</u>	<u>Percent Unrecognized</u>	<u>Amount Unrecognized</u>
	a. September 30, 2018	1,676,096	75%	1,257,072
	b. September 30, 2017	4,723,448	50%	2,361,724
	c. September 30, 2016	2,967,395	25%	<u>741,849</u>
	d. Total			4,360,645
3.	Preliminary Actuarial Value of Assets as of September 30, 2018 [(1) - (2d)]			104,233,368
4.	Actuarial Value of Assets as of September 30, 2018 [(3), but not < 80% x (1), nor > 120% x (1)]			104,233,368

Exhibit 5

Asset (Gain) / Loss for Prior Plan Year on Actuarial Value of Assets

The Asset (Gain) / Loss is the difference between the expected and actual values of the Actuarial Value of Assets. An asset gain is negative because it represents a decrease from the expected unfunded Actuarial Accrued Liability. The Asset (Gain) / Loss for the plan year ending September 30, 2018 is determined below.

1. Expected Actuarial Value of Assets	
a. Actuarial Value of Assets as of September 30, 2017	\$111,833,551
b. Employer contributions for plan year	1,057,092
c. Benefit Payments	15,670,642
d. Administrative expenses	1,111,437
e. Expected investment return based on 7.00% interest rate	7,287,385
f. Expected Actuarial Value of Assets as of September 30, 2018	
[(a) + (b) - (c) - (d) + (e)]	103,395,949
2. Actuarial Value of Assets as of September 30, 2018	104,233,368
3. Asset (Gain) / Loss	
[(1f) - (2)]	837,419
4. Estimated investment return on Actuarial Value of Assets	7.81%

Exhibit 6

Actuarial Balance Sheet

The total plan requirements compared to the total value of plan resources as of October 1, 2018 is shown below.

Plan Requirements	
1. Present value of active participant benefits	
a. Retirement	\$12,061,490
b. Termination	1,921,138
c. Death	183,702
d. Disability	<u>0</u>
e. Total	14,166,330
2. Present value of inactive participant benefits	
a. Retired participants	111,465,778
b. Terminated vested participants	38,389,400
c. Beneficiaries	8,893,754
d. Disabled participants	<u>5,001,374</u>
e. Total	163,750,306
3. Total plan requirements [(1e) + (2e)]	177,916,636
Plan Resources	
4. Actuarial Value of Assets	\$104,233,368
5. Unfunded Actuarial Accrued Liability	72,278,617
6. Present value of future Normal Costs	<u>1,404,651</u>
7. Total plan resources	177,916,636

Exhibit 7

Normal Cost and Unfunded Actuarial Accrued Liability

The Normal Cost is the amount allocated to the current plan year under the Plan's actuarial cost method. The Actuarial Accrued Liability is the accumulation of all prior Normal Costs. The unfunded Actuarial Accrued Liability is the excess (deficiency) of the Actuarial Accrued Liability over the Actuarial Value of Assets. The employer Normal Cost and the unfunded Actuarial Accrued Liability as of October 1, 2017 and October 1, 2018 are determined below.

	10/1/2017	10/1/2018
1. Normal Cost		
a. Beginning of year Normal Cost	\$332,024	\$286,898
b. Beginning of year loading for administrative expenses	<u>1,059,543</u>	<u>1,075,011</u>
c. Total	1,391,567	1,361,909
2. Actuarial Accrued Liability		
a. Active participants	13,227,566	12,761,679
b. Retired participants	124,762,179	120,359,532
c. Terminated vested participants	41,050,541	38,389,400
d. Disabled participants	<u>5,584,961</u>	<u>5,001,374</u>
e. Total	184,625,247	176,511,985
3. Actuarial Value of Assets	111,833,551	104,233,368
4. Unfunded Actuarial Accrued Liability [(2e) - (3)]	72,791,696	72,278,617

Exhibit 8

Funding Standard Account for Prior Plan Year

The Funding Standard Account for the plan year ending September 30, 2018 is determined below.

1. Outstanding balances as of October 1, 2017	
a. Amortization charges	\$76,928,593
b. Amortization credits	36,721,822
2. Charges to Funding Standard Account	
a. Funding deficiency as of October 1, 2017	32,584,925
b. Normal Cost as of October 1, 2017	1,391,567
c. Amortization charges as of October 1, 2017	12,358,148
d. Interest on (a), (b), and (c) to end of plan year	<u>3,243,425</u>
e. Total	49,578,065
3. Credits to Funding Standard Account	
a. Credit Balance as of October 1, 2017	0
b. Employer contributions for plan year	1,057,092
c. Amortization credits as of October 1, 2017	4,772,097
d. Interest on (a), (b), and (c) to end of plan year	370,521
e. Full funding credit	<u>0</u>
f. Total	6,199,710
4. Credit Balance / (funding deficiency) as of September 30, 2018	(43,378,355)

Exhibit 9

Current Annual Cost and Minimum Required Contribution

The Current Annual Cost is the Plan's cost under the minimum funding requirements prior to the recognition of the full funding limitation and any Credit Balance. The Minimum Required Contribution is the amount needed to avoid a funding deficiency in the Funding Standard Account. These amounts for the plan year beginning October 1, 2018 are determined below.

1. Charges for plan year	
a. Funding deficiency as of October 1, 2018	\$43,378,355
b. Normal Cost	1,361,909
c. Amortization charges (on \$69,090,376)	11,458,221
d. Interest on (a), (b), and (c) to end of plan year	3,933,894
e. Additional funding charge	<u>0</u>
f. Total	60,132,379
2. Credits for plan year	
a. Amortization credits (on \$40,190,114)	5,388,169
b. Other credits	0
c. Interest on (a) and (b) to end of plan year	<u>377,172</u>
d. Total	5,765,341
3. Current Annual Cost for plan year [(1f) - (2d)]	54,367,038
4. Full funding credit for plan year	
a. Full funding limitation	141,044,042
b. Full funding credit [(3) - (4a), but not < \$0]	0
5. Credit Balance for plan year	
a. Credit Balance as of October 1, 2018	0
b. Interest on (a) to end of plan year	<u>0</u>
c. Total	0
6. Minimum Required Contribution for plan year [(3) - (4b) - (5c), but not < \$0]	54,367,038

Exhibit 10

Actuarial (Gain) / Loss for Prior Plan Year

The Actuarial (Gain) / Loss for the prior plan year is the difference between the expected and actual unfunded Actuarial Accrued Liability as of the beginning of the current plan year. The Actuarial (Gain) / Loss for the plan year ending September 30, 2018 is determined below.

1. Unfunded Actuarial Accrued Liability as of October 1, 2017	\$72,791,696
2. Normal Cost as of October 1, 2017	1,391,567
3. Interest on (1) and (2) to end of plan year	<u>5,192,828</u>
4. Subtotal [(1) + (2) + (3)]	79,376,091
5. Employer contributions for plan year	1,057,092
6. Interest on (5) to end of plan year	<u>36,474</u>
7. Subtotal [(5) + (6)]	1,093,566
8. Changes in Actuarial Accrued Liability	
a. Plan amendments	0
b. Changes in actuarial assumptions	0
c. Changes in cost method	<u>0</u>
d. Total	0
9. Expected unfunded Actuarial Accrued Liability as of October 1, 2018 [(4) - (7) + (8d)]	78,282,525
10. Actual unfunded Actuarial Accrued Liability as of October 1, 2018	72,278,617
11. Actuarial (Gain) / Loss on Actuarial Value of Assets	(837,419)
12. Actuarial (Gain) / Loss on Actuarial Accrued Liability [(10) - (9) - (11)]	(5,166,489)
13. Total Actuarial (Gain) / Loss for prior plan year [(11) + (12)]	(6,003,908)

Exhibit 11

Charges and Credits for Funding Standard Account

The amortization charges and credits for the Funding Standard Account for the plan year beginning October 1, 2018 are determined below.

1. Charges as of October 1, 2018

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	October 1, 1990	Plan amendment 1990	\$740	2	\$1,432
b.	October 1, 1993	Plan amendment 1993	120,052	5	526,696
c.	October 1, 1994	Plan amendment 1994	62,049	6	316,461
d.	October 1, 1995	Plan amendment 1995	554,817	7	3,199,374
e.	April 1, 1996	Plan amendment 1996 #1	276,052	7.50	1,679,275
f.	October 1, 1996	Plan amendment 1996 #2	25,675	8	164,044
g.	April 1, 1997	Plan amendment 1997 #1	41,357	8.50	276,478
h.	October 1, 1997	Plan amendment 1997 #2	27,177	9	189,455
i.	April 1, 1998	Plan amendment 1998	89,695	9.50	650,097
j.	January 1, 1999	Plan amendment 1999 #1	361,856	10.25	2,766,594
k.	October 1, 1999	Change in assumptions 1999	128,150	11	1,028,226
l.	December 1, 1999	Plan amendment 1999 #2	73,895	11.17	598,920
m.	March 1, 2000	Plan amendment 2000	78,845	11.42	648,540
n.	April 1, 2000	Change in assumptions 2000	177,821	11.50	1,469,717
o.	April 1, 2004	Actuarial loss 2004 #1	189,115	0.50	189,115
p.	October 1, 2004	Actuarial loss 2004 #2	443,800	1	443,800
q.	April 1, 2005	Actuarial loss 2005	233,269	1.50	344,115
r.	October 1, 2008	Actuarial loss 2008	244,301	5	1,071,799
s.	October 1, 2009	Actuarial loss 2009	3,023,060	6	15,418,201
t.	October 1, 2010	Actuarial loss 2010	378,806	7	2,184,403
u.	October 1, 2011	Actuarial loss 2011	2,266,773	8	14,483,072
v.	October 1, 2012	Actuarial loss 2012	559,181	9	3,898,215
w.	October 1, 2012	Change in assumptions 2012	635,499	9	4,430,254
x.	October 1, 2016	Change in assumptions 2016	<u>1,466,236</u>	13	<u>13,112,093</u>
y.	Total		11,458,221		69,090,376

2. Credits as of October 1, 2018

	<u>Date</u>		<u>Amortization</u>	<u>Years</u>	<u>Outstanding</u>
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	October 1, 2010	Plan amendment 2010	\$2,240,566	7	\$12,920,314
b.	October 1, 2013	Actuarial gain 2013	481,647	10	3,619,685
c.	October 1, 2014	Actuarial gain 2014	655,209	11	5,257,126
d.	October 1, 2015	Actuarial gain 2015	696,358	12	5,918,120
e.	October 1, 2016	Actuarial gain 2016	153,375	13	1,371,587
f.	October 1, 2017	Actuarial gain 2017	544,942	14	5,099,374
g.	October 1, 2018	Actuarial gain 2018	<u>616,072</u>	15	<u>6,003,908</u>
h.	Total		5,388,169		40,190,114

3.	Net outstanding balance [(1y) - (2h)]				28,900,262
4.	Credit Balance as of October 1, 2018				(43,378,355)
5.	Waived funding deficiency				0
6.	Balance test result [(3) - (4) - (5)]				72,278,617
7.	Unfunded Actuarial Accrued Liability as of October 1, 2018, minimum \$0				72,278,617

Exhibit 12

Current Liability

In accordance with IRS requirements, the Current Liability has been calculated at 3.02%. The Current Liability as of October 1, 2018 is determined below.

1. Current Liability			
	<u>Count</u>	<u>Vested Benefits</u>	<u>All Benefits</u>
a. Active participants	534	\$20,338,666	\$21,456,947
b. Terminated vested participants	1,935	71,495,100	72,242,571
c. Retirees, beneficiaries, and disabled participants	<u>3,896</u>	<u>173,759,125</u>	<u>174,389,246</u>
d. Total	6,365	265,592,891	268,088,764
2. Expected increase in Current Liability for benefit accruals during year			2,326,564
3. Expected release from "RPA 94" Current Liability			15,300,000
4. Expected distributions during year			16,412,000
5. Market Value of Assets			108,594,013
6. Current Liability funded percentage [(5) ÷ (1d)]			40.51%

Exhibit 13

Full Funding Limitation

The full funding limitation (FFL) for the plan year ending September 30, 2019 and the tax year ending September 30, 2019 is determined below.

	Minimum Required Contribution	Maximum Deductible Contribution
1. 100% Actuarial Accrued Liability (AAL) FFL		
a. AAL as of October 1, 2018	\$176,511,985	\$176,511,985
b. Normal Cost to end of year	1,361,909	1,361,909
c. Value of assets as of October 1, 2018		
i. Lesser of actuarial and market value	104,233,368	104,233,368
ii. Credit Balance	0	n/a
iii. Undeducted employer contributions	n/a	0
iv. Plan assets [(i) - (ii) - (iii)]	104,233,368	104,233,368
d. Interest to September 30, 2019 at 7.00% on (a), (b), & (civ)	5,154,837	5,154,837
e. 100% AAL FFL [(a) + (b) - (civ) + (d), but not <\$0]	78,795,363	78,795,363
2. Estimated Current Liability as of September 30, 2019		
a. Current Liability as of October 1, 2018	268,088,764	268,088,764
b. Normal Cost to end of plan year	2,326,564	2,326,564
c. Estimated benefit disbursements to September 30, 2019	15,300,000	15,300,000
d. Interest to September 30, 2019 at 3.02% on (a), (b), & (c)	7,937,231	7,937,231
e. Estimated EOY Current Liability [(a) + (b) - (c) + (d)]	263,052,559	263,052,559
3. Estimated assets for Current Liability FFL		
a. Actuarial Value of Assets as of October 1, 2018	104,233,368	104,233,368
b. Estimated employee contributions to September 30, 2019	0	0
c. Estimated return to September 30, 2019 at 7.00% on (3a), (1ciii), (2c), & (3b)	6,769,893	6,769,893
d. Estimated assets as of September 30, 2019 [(3a) - (1ciii) - (2c) + (3b) + (3c)]	95,703,261	95,703,261
4. 90% Current Liability minimum funding limitation		
a. 90% EOY RPA Current Liability [90% x (2e)]	236,747,303	236,747,303
b. 90% Current Liability FFL [(a) - (3d), but not < \$0]	141,044,042	141,044,042
5. Full funding limitation [maximum of (1e) and (4b)]	141,044,042	141,044,042

Exhibit 14

Maximum Deductible Contribution under IRC Section 404

The Maximum Deductible Contribution under IRC Section 404 for the tax year beginning October 1, 2018 is determined below.

1. Minimum Required Contribution for plan year beginning October 1, 2018	\$54,367,038
2. Preliminary Maximum Deductible Contribution under IRC Section 404 for tax year	
a. Normal Cost	1,361,909
b. 10-year amortization of unfunded Actuarial Accrued Liability	9,617,616
c. Interest to earlier of tax year end or plan year end on (a) and (b)	<u>768,567</u>
d. Total	11,748,092
3. Full funding limitation for tax year	141,044,042
4. Unfunded 140% of Current Liability as of September 30, 2019	
a. Current Liability (for IRC Section 404 purposes) projected to end of year	263,052,559
b. Actuarial Value of Assets (for IRC Section 404 purposes) projected to end of year	95,703,261
c. Unfunded 140% of Current Liability [140% × (a) - (b), but not less than \$0]	272,570,322
5. Maximum Deductible Contribution under IRC Section 404 for tax year [maximum of (1) and (2d), but not greater than (3), nor less than (4c)]	272,570,322

There are alternative calculations of the Maximum Deductible Contribution under IRC Section 404 that may produce a different amount than illustrated above. Additionally, deductibility of contributions to a defined contribution plan maintained for the same employees may be affected by the 25% of pay limitation for defined benefit and defined contribution plans combined. Employers should consult their tax advisors regarding the deductibility of contributions.

Exhibit 15

Present Value of Accumulated Plan Benefits for PPA 2006

Accumulated Plan Benefits are benefits earned to date, based on pay history and service rendered to date, expected to be paid in the future to retired, terminated vested, and active participants, and beneficiaries of active or former participants. The Present Value of Accumulated Plan Benefits for PPA 2006 as of October 1, 2017 and October 1, 2018 are shown below.

	10/1/2017	10/1/2018
1. Present Value of vested Accumulated Plan Benefits		
a. Participants in pay status	\$129,875,138	\$124,923,313
b. Participants not in pay status	<u>51,373,042</u>	<u>47,866,882</u>
c. Total	181,248,180	172,790,195
2. Present Value of non-vested Accumulated Plan Benefits	1,735,891	1,631,383
3. Present Value of all Accumulated Plan Benefits [(1c) + (2)]	182,984,071	174,421,578
4. Market Value of Assets	115,125,110	108,594,013
5. Funded percentage on Market Value of Assets		
a. Vested benefits [(4) ÷ (1c)]	63.52%	62.85%
b. All benefits [(4) ÷ (3)]	62.92%	62.26%
6. Actuarial Value of Assets	\$111,833,551	\$104,233,368
7. Funded percentage on Actuarial Value of Assets		
b. Vested benefits [(6) ÷ (1c)]	61.70%	60.32%
c. All benefits [(6) ÷ (3)]	61.12%	59.76%

Exhibit 16

FASB ASC Topic 960 Present Value of Accumulated Plan Benefits

Accumulated Plan Benefits are benefits earned to date, based on pay history and service rendered to date, expected to be paid in the future to retired, terminated vested, and active participants, and beneficiaries of active or former participants. The Present Value of Accumulated Plan Benefits (determined on a plan continuation basis in accordance with FASB ASC Topic 960) as of October 1, 2018 is shown below.

	Benefits	Expenses	Total
1. Present Value of vested Accumulated Plan Benefits			
a. Participants in pay status	\$124,923,313	\$5,871,217	\$130,794,530
b. Participants not in pay status	<u>47,866,882</u>	<u>2,249,675</u>	<u>50,116,557</u>
c. Total	172,790,195	8,120,892	180,911,087
2. Present Value of non-vested Accumulated Plan Benefits	1,631,383	76,673	1,708,056
3. Present Value of all Accumulated Plan Benefits [(1c) + (2)]	\$174,421,578	\$8,197,565	182,619,143

Exhibit 17

Change in FASB ASC Topic 960 Present Value of Accumulated Plan Benefits

The change in the Present Value of Accumulated Plan Benefits (determined on a plan continuation basis in accordance with FASB ASC Topic 960) from October 1, 2017 to October 1, 2018 is shown below.

1. Present Value of all Accumulated Plan Benefits as of October 1, 2017	\$191,783,430
2. Changes	
a. Reduction in discount period	12,885,644
b. Benefits accumulated plus Actuarial (Gain) / Loss	(6,379,289)
c. Benefit payments	(15,670,642)
d. Plan amendments	0
e. Change in assumptions	<u>0</u>
f. Total	(9,164,287)
3. Present Value of all Accumulated Plan Benefits as of October 1, 2018 [(1) + (2f)]	182,619,143

Exhibit 18

Unfunded Vested Benefit Liability for Withdrawal Liability Calculations

Withdrawal liability payments are based on unfunded vested benefit liability. Vested benefit liability is the present value of benefits earned to date, excluding benefits for non-vested participants and certain benefits such as death and disability benefits which are not considered vested. This exhibit shows the Plan's unfunded vested benefit liability as of September 30, 2017 and September 30, 2018. However, if there is a termination by mass withdrawal during the year, a separate calculation has to be performed.

	9/30/2017	9/30/2018
1. Present Value of Vested Benefits		
a. Active participants	\$10,919,593	\$10,012,199
b. Retired participants	115,272,801	111,047,135
c. Terminated vested participants	40,453,449	37,854,683
d. Beneficiaries	9,042,679	8,896,002
e. Disabled participants	<u>5,559,658</u>	<u>4,980,176</u>
f. Total vested benefits	181,248,180	172,790,195
2. Actuarial Value of Assets	111,833,551	104,233,368
3. Funded ratio $[(2) \div (1f)]$	61.70%	60.32%
4. Unfunded vested benefit liability $[(2) - (1f), \text{ but not less than } \$0]$	\$69,414,629	\$68,556,827
5. Unamortized portion of value of affected benefits Disregarded under Code 432(e)(9)(A)	15,008,005*	13,793,565*
6. Total Effective UVBL for Withdrawal Liability Calculations $[(4)+(5)]$	\$84,422,634	\$82,350,392

*Initial amount subject to amortization as of September 30, 2011 under "simplified method" pursuant to PBGC Technical Update 10-3 is \$20,665,049 with unamortized amount based on 7.75% interest rate assumption as of that date.

Exhibit 19

Summary of Participant Data

A summary of participant data for the plan years beginning October 1, 2017 and October 1, 2018 is shown below.

	10/1/2017	10/1/2018
1. Active participants		
a. Count	547	534
b. Average age	45.6	46.0
c. Average vesting service	9.3	9.4
2. Participants in pay status		
a. Count	4,035	3,896
b. Average age	73.7	73.8
c. Total monthly benefits	\$1,300,029	\$1,250,604
d. Average monthly benefit	322	321
3. Inactive participants with deferred benefits		
a. Count	2,103	1,935
b. Average age	55.0	55.4
c. Total monthly benefits	\$544,279	\$502,625
d. Average monthly benefit	259	260

Exhibit 20

Change in Participant Counts

The change in participant counts from October 1, 2017 to October 1, 2018 is shown below.

	Active	Terminated Vested	Retired	Beneficiary	Disabled	Total
As of 10/1/2017	547	2,103	3,440	485	110	6,685
Retired	(14)	(70)	84	0	0	0
Received lump sum distribution	0	0	0	0	0	0
Terminated non-vested	(74)	0	0	0	0	(74)
Terminated vested	(41)	41	0	0	0	0
Disabled	0	0	0	0	0	0
Died with beneficiary	0	(1)	(2)	3	0	0
Died without beneficiary	0	(134)	(218)	(1)	(12)	(365)
Rehired	4	(4)	0	0	0	0
New during plan year	112	0	0	0	0	112
Net data adjustments	<u>0</u>	<u>0</u>	<u>7</u>	<u>0</u>	<u>0</u>	<u>7</u>
As of 10/1/2018	534	1,935	3,311	487	98	6,365

Exhibit 21

Active Participants by Age and Service

The number of active participants summarized by attained age and years of credited service as of October 1, 2018 is shown below.

Age	Years of Credited Service										Total	
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
0-24	24	29	-	-	-	-	-	-	-	-	-	53
25-29	15	20	10	-	-	-	-	-	-	-	-	45
30-34	10	11	7	6	-	-	-	-	-	-	-	34
35-39	9	19	6	9	11	-	-	-	-	-	-	54
40-44	6	8	11	4	8	3	-	-	-	-	-	40
45-49	13	24	9	8	16	3	5	-	-	-	-	78
50-54	5	9	9	13	9	3	5	-	-	-	-	53
55-59	4	22	16	12	14	3	5	8	1	-	-	85
60-64	12	12	6	10	4	6	5	7	-	-	-	62
65-69	3	9	2	4	2	-	1	3	-	1	-	25
70+	2	1	1	-	-	-	-	1	-	-	-	5
Total	103	164	77	66	64	18	21	19	1	1	1	534

Appendices

Appendix A – Summary Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. The plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that the plan will be adequately and systematically funded and accounted for. There are several commonly-used cost methods which differ in how much of the ultimate cost is assigned to each prior and future year. Therefore, the pattern of annual contributions and accounting expense varies with the choice of cost method. Annual contributions and accounting expense vary with the choice of cost method. Annual contributions and accounting expense are also affected by the "asset valuation method" (as well as the plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the plan's ERISA funding requirements is the entry age normal actuarial cost method. Normal cost is determined based on projected benefits for current active participants using each individual participant's date of hire to determine entry age.

The actuarial cost method used for determining the plan sponsor's FASB ASC Topic 960 accounting requirements and for current liability purposes (RPA '94) is the unit credit method. Under this method, an accrued benefit is determined to be paid at each active participant's assumed retirement age. The plan's normal cost is the sum of the present value of the portion of each active participant's benefit attributable to the current year of service. The plan's accrued liability is the sum of (a) the present value of the portion of each active participant's accrued benefit attributable to all prior years of service plus (b) the present value of each inactive participant's future benefits plus (c) for FASB ASC Topic 960 plan accounting, the present value of the administrative expenses. The present value of the administrative expenses for FASB ASC Topic 960 plan accounting was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be 10 years at October 1, 2017 and 9 years at October 1, 2018.

Asset Valuation Method

Four-year smoothing method. The actuarial value of assets is equal to the market value of assets adjusted to recognize differences between the expected value of assets and the actual market value of assets over 4 years at a rate of 25% per year. The expected value of assets for the year is the market value of assets at the valuation date for the prior year brought forward with interest at the valuation rate to the current year plus contributions minus benefit payments, all adjusted with interest at the valuation rate to the valuation date for the current year. The actuarial value of assets cannot be less than 80% or more than 120% of the market value of assets.

Changes in Actuarial Methods Since Prior Valuation

None.

Appendix B – Summary of Actuarial Assumptions

Investment Return

- **For minimum funding purposes:** 7.00% per year (net of investment-related administrative expenses).
- **For FASB ASC Topic 960 purposes:** Discount rate of 7.00% per year.
- **For current liability purposes (RPA '94):** 3.02% per year.

Mortality

- **For Active and Terminated Vested Participants Pre-Retirement:** RP-2014 Blue Collar Non-Annuitant Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.
- **For Current and Future Retirees and Beneficiaries Post Retirement:** RP-2014 Blue Collar Annuitant Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.
- **For Disabled Participants:** RP-2014 Disabled Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.
- **For current liability purposes (RPA '94):** IRS RP-2000 mortality table (male and female rates) with projection for mortality improvement, updated annually, as mandated by the IRS.

Turnover

Sample annual rates shown below:

Meat Cutters

Age	Select Period		Ultimate Period
	Years of Service: 0-2	Years of Service: 2-3	Years of Service: 3+
25	35.0%	25.0%	19.5%
30	30.0	22.5	15.0
35	25.0	20.0	15.0
40	20.0	17.5	10.0
45	15.0	15.0	10.0
50	12.5	12.5	8.0
55	10.0	10.0	7.5
60	7.5	7.5	5.0

Retail Clerks

Age	Select Period		Ultimate Period
	Years of Service: 1-2	Years of Service: 2-3	Years of Service: 3+
25	50.0%	40.0%	25.0%
30	45.0	35.0	25.0
35	40.0	30.0	20.0
40	35.0	25.0	20.0
45	30.0	20.0	15.0
50	25.0	15.0	15.0
55	0.0	0.0	0.0

Retirement

Annual rates shown below for participants who are eligible to retire:

Age	Rate
55-56	2.5%
57-58	1.5
59	4.3
60	2.0
61	10.0
62-65	30.0
66-69	20.0
70 & over	100.0

The weighted average retirement age developed from the above rates is 63.1.

Disability

Annual rates shown below for active participants:

Age	Rate
25	.03%
30	.05
35	.09
40	.13
45	.28
50	.65
55	1.27
60	1.43
64	1.77
65+	0.00

Form of Payment

Life annuity for Retail Clerks and five-year certain and life annuity for Meat Cutters.

Marital Characteristics

- **For participants not in pay status:** 80% of participants are assumed to be married, with males 3 years older than females.
- **For participants in pay status:** Actual birth dates of spouses are included in the census data, where relevant.

Future Hours Worked

Assumed to be equal to the prior plan year.

Future Contribution Rate

The future contribution rate is assumed to be equal to each participant's prior year's contribution rate.

Administrative Expenses

Expected administrative expenses payable are assumed to be equal to the prior year's administrative expenses, rounded up to the nearest thousand. For FASB ASC Topic 960 plan accounting, the present value of the administrative expenses was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be 10 years at October 1, 2017 and 9 years at October 1, 2018.

Benefits Not Valued

All benefits are valued.

Special Data Adjustments

None.

Changes in Actuarial Assumptions since Prior Valuation

- Interest rate for current liability purposes (RPA '94) was lowered from 3.01% to 3.02% per year.
- Mortality for current liability purposes (RPA '94) was updated to the current valuation year as mandated by the IRS.

Appendix C – Summary of Principal Plan Provisions

Meat Cutters

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: The monthly accrued benefit is based upon credited service times the following multipliers:

- **For service earned prior to October 1, 1986:**
 - \$20.50 multiplied by credited service before October 1, 1985, plus
 - \$38.25 multiplied by credited service between October 1, 1985 and October 1, 1986.
- **For service earned on or after October 1, 1986:** The multiplier for each month of credited service shall be based on the monthly contribution rate for the participant:

Monthly Contribution Rate	Multiplier
\$109.90	\$16.50
127.90	18.50
140.90	20.50
201.57	38.25

- **Benefit Multiplier Changes:**
 - The multipliers defined above shall be increased by \$5.00 for employees who begin to receive pension payments from the Plan on or after October 1, 1995; provided, however, that for any employee with respect to whom at least three months of contributions were not made to the Fund for the plan year that ended September 30, 1995, the \$5.00 increase will only apply to credited service earned after September 30, 1995.
 - The multipliers defined above in (ii) and adjusted in (iii) shall be further increased by \$5.00 for credited service accrued after December 31, 1998.
 - Effective January 1, 2011 all future benefit accruals were reduced by 25%.
- **Applicable Benefit Rates:** For those participants who have met the necessary requirements, the following table summarizes the applicable benefit rates:

Monthly Contribution Rate	Service prior to 10/1/85	Service from 10/1/85 to 10/1/86	Service from 10/1/86 to 1/1/99	Service from 1/1/99 to 1/1/11	Service after 1/1/2011
\$154.96	\$25.50	\$43.25	\$21.50	\$26.50	\$19.88
180.34	25.50	43.25	23.50	28.50	21.38
198.67	25.50	43.25	25.50	30.50	22.88
284.21	25.50	43.25	43.25	48.25	36.19

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment equals the present value of the amount under the normal form of annuity payment for single participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are based on the 1971 Group Annuity Mortality Table for males with a one-year set-back and an interest rate of 7.0%. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table as determined under IRC Section 417(e)(3) for the Plan Year of distribution and the statutory interest rates in effect for the month of August prior to the Plan Year of distribution.

Credited Service: A calendar year with an employer in which an employee has continuously met the requirements of covered employment. Employees receive one-twelfth of a year credit for each month worked for periods before and after October 1, 1964 (effective date for future credited service).

Employer Contributions: Participating employers contribute for each month of covered employment for each included employee.

Employers Included: Employers in Kansas and Missouri which (a) employ persons represented by District Union Local Two and such other participating local unions as may be approved by the Trustees, (b) are parties to collective bargaining agreements with a participating union requiring contributions to be made to the Pension Fund on behalf of covered employees, and (c) have adopted and are parties to the trust agreement. Also included, with respect to its own employees, are the Pension Fund and U.F.C.W. and Employers Kansas and Missouri Health & Welfare Fund.

Employees Included: Any employee (or participating fund or union employee) on whose behalf payments are required to be made to the Pension Fund by a participating employer pursuant to a collective bargaining agreement with a participating union (or under a joinder agreement with the Trustees).

Expenses: Paid by the trust.

Plan Effective Date: October 7, 1963 was the effective date for the initial employers. For subsequent employers, the date determined by the Trustees. The plan was amended and restated effective October 1, 2009. The plan was last amended at the November 3, 2014 Board of Trustees' meeting.

Plan Year: The 12-month period beginning October 1 and ending September 30.

Reciprocity Agreements: The trustees are authorized to enter into reciprocity agreements with pension boards of other qualified pension funds with respect to (a) contributions made for participants temporarily working in a jurisdiction, or (b) recognition of vesting service between funds for the purpose of determining eligibility for, but not the amount of a participant's benefit.

Type of Plan and Administration: Plan and trust, administered by a joint Board of Trustees.

Vesting Service: A calendar year prior to October 1, 1964 (effective date for future credited service) with an employer in which an employee has continuously met the requirements of covered employment. A calendar year subsequent to October 1, 1964 (effective date for future credited service) in which the employee is in military service or has at least 1,000 hours of service. After December 31, 1975, years of service for vesting ending before the calendar year in which an employee attains age 18 shall not be taken into account.

Normal Retirement

Normal Retirement Date: The first day of the month coincident with or next following the later of age 65 and the 5th anniversary of participation, if later.

Normal Retirement Benefit: Equal to the monthly Accrued Benefit payable for life. If participant dies prior to receipt of 60 monthly payments, beneficiary receives payments for balance of 60 months. If a pension commences after Normal Retirement Date, the pension payable will be the actuarial equivalent of the pension payable on Normal Retirement Date.

Alternate Pension

Alternate Pension Eligibility: Payable upon employee's retirement after attainment of age 57 and completion of 15 years of credited service (including at least 5 years of future credited service).

Alternate Pension Benefit: Equal to \$435 payable for 60 months and \$145 payable for life thereafter. If the participant dies prior to receiving 60 monthly payments, the balance of the 60 monthly payments shall continue to be paid to the participant's beneficiary. If a participant retires prior to eligibility for the Alternate Pension but after ten years of vesting service, he shall be eligible to receive this pension benefit at age 65, but reduced by a fraction equal to the actual years of credited service earned by the participant divided by the greater of 15 or the number of years of credited service he would have earned to normal retirement date.

Additional Pension

Additional Pension: Payable to an employee receiving a pension under the Plan due to normal, early, late, disability, or vested retirement.

Additional Pension Amount: Monthly amount shall be \$25.00 for married participants and \$12.50 for single participants, reduced for early retirement based on the marital status of the participant at the time the pension commences. However, if the marital status changes from married to single, the amount of the Additional Pension is reduced by one-half of the amount payable. Effective January 1, 1999, the amount of the Additional Pension will remain unchanged if the marital status changes after the original pension commencement date. The 5-year certain and life Normal Form does not apply to this additional pension.

Early Retirement

Early Retirement Date: The first day of the month coincident with or next following the attainment of age 55 and completion of 5 years of future credited service.

Early Retirement Benefit: The Accrued Benefit payable the same as Normal Retirement, actuarially reduced for each full month between initial payment date and normal retirement date of age 65 as seen below:

Age	Factor	Age	Factor
55	46.31%	61	71.67%
56	49.61	62	77.61
57	53.22	63	84.24
58	57.18	64	91.66
59	61.54	65+	100.00
60	66.33		

Termination

Termination Date: The date of termination of service other than for reasons of retirement or death.

Termination Benefit: The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date. The trustees may approve an employee's request for payments to commence earlier but not before age 55, in which case the monthly vested pension is reduced as for early retirement.

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100

Preretirement Spouse's Pension

Preretirement Spouse's Pension Eligibility: Vested participant who dies before commencement of payments.

Preretirement Spouse's Pension: Monthly preretirement spouse's pension is equal to 50% of employee's accrued normal pension, actuarially reduced. Monthly spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint and survivor pension at the earliest eligible retirement age and died the day after. The pension is payable immediately in the case of an employee who dies after the date on which he attained age 55. In the case of an employee who dies on or before the date on which he would have attained age 55, the pension commences the first day of the month in which the employee would have attained that age.

Death Benefits

Preretirement Death Benefit: In the event of the death of an active employee after completing three months of covered employment, a death benefit of \$1,500 shall be paid to the participant's spouse or designated beneficiary or estate.

Postretirement Death Benefit: Upon the retirement of an employee on a pension or the termination of employment of an employee with a vested right to a deferred pension, a death benefit of \$1,500 shall be paid to the participant's spouse, designated beneficiary or estate. However, such pension shall be reduced by any other payments received by the participant, but, in no event, reduced less than \$1,000.

Disability Benefits

Effective January 1, 2011, disability benefits are no longer offered. If a participant becomes disabled, they are considered a terminated vested participant under the terms of the Plan.

Forms of Payment

Normal Forms: Life annuity with 60 monthly payments guaranteed if single, and Actuarially Equivalent joint and 50% survivor annuity if married. In conjunction with the 5-year certain and life "Normal Form," the survivorship pension is reduced by 50% only after 60 months of payments have been received.

Optional Forms: Actuarially Equivalent life annuity with 120 monthly payments guaranteed; Actuarially Equivalent joint and 50%, 75% or 100% survivor annuity with or without pop-up.

Small Lump Sum: Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Changes in Plan Provisions since Prior Valuation

None.

Retail Clerks

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: Subject to a minimum contribution requirement of 320 hours, the monthly regular pension is a function of the classification of the employee's last employer.

- **Benefit rates effective as of December 31, 1991:**

Class	Service prior to 1987	Service during 1987	Service after 1987
V	\$20.00	\$25.00	\$31.00
IV	17.00	21.00	25.75
III	14.00	17.00	20.50
II	10.25	12.25	14.75
I	6.50	7.50	10.00

- **Benefit Multiplier Changes:**

- Effective January 1, 1992, the above rates were increased by 10% for any participant who accrued at least 1/4 year of credited service after 1991.
- Effective April 1, 1996, the above rates (with the January 1, 1992 increase) were increased by \$8.00 for service prior to 1987, \$2.50 for service during 1987, and \$5.90 for service after 1987 for participants accruing at least 1/4 year of credited service during or after 1995.
- Effective January 1, 1999, the above rates (with the January 1, 1992 and April 1, 1996 increases) were increased by \$3.00 across the board for participants accruing at least one-quarter year of credited service during 1998. If this requirement isn't met, the increase will apply only to credited service accrued in 1999 or later.
- Effective March 1, 2000, the above rates (with the January 1, 1992, April 1, 1996, and January 1, 1999 increases) were increased by \$5.75 across the board for participants accruing at least 3/4 year of credited service during 1999. If this requirement isn't met, the increase will apply only to credited service accrued in 2000 or later.
- Effective January 1, 2011, the benefit rates were decreased by 25%.

- **Applicable Benefit Rates:** For those participants who have met the necessary requirements, the following table summarizes the applicable benefit rates:

Class	Service prior to 1987	Service during 1987	Service from 1987 to 2010	Service after 2010
V	\$38.75	\$38.75	\$48.75	\$36.56
IV	35.45	34.35	42.98	32.24
III	32.15	29.95	37.20	27.90
II	28.03	24.73	30.88	23.16
I	23.90	19.50	25.65	19.24

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are based on the UP 1984 Table with no set-back and an interest rate of 6.5%. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table as determined under IRC Section 417(e)(3) for the Plan Year of distribution and the statutory interest rates in effect for the month of August prior to the Plan Year of distribution.

Credited Service: Future service is credited for pension purposes, credited service, in accordance with the following schedule:

For each current calendar year in which contributions were made for	Employee is entitled to credited service of
At least 1,820 hours	1 year
1,300 – 1,819 hours	$\frac{3}{4}$ year
780 – 1,299 hours	$\frac{1}{2}$ year
500* - 779 hours	$\frac{1}{4}$ year
Less than 500* hours	0 year

* 520 hours for calendar years before 1976.

Employer Contributions: Participating employers contribute for each hour of covered employment for each included employee. The employer's hourly contribution rate during a month determines the employer's classification during such month, in accordance with the following:

Class	Cents per hour
V	At least 52¢
IV	At least 42¢, but less than 52¢
III	At least 32¢, but less than 42¢
II	At least 17¢ for not more than 12 months, and at least 22¢ for duration of collective bargaining agreement
I	Less than 17¢

In addition certain employers contribute an additional 10¢ per hour as an additional credit against future withdrawal liabilities.

Employers Included: Retail food employers in Kansas City, Springfield, Joplin and surrounding areas which (a) employ persons represented by Union Locals No. 576 and 322 and such other participating local unions as may be approved by the Trustees, (b) are parties to collective bargaining agreements with a participating union requiring contributions to be made to the Pension Fund on behalf of covered employees, and (c) have adopted and are parties to the trust agreement. Also included, with respect to its own employees, are the Pension Fund and Retail Clerks Union Health & Welfare Fund.

Employees Included: Any retail food employee (or participating fund or union employee) on whose behalf payments are required to be made to the pension fund by a participating employer pursuant to a collective bargaining agreement with a participating union (or under a joinder agreement with the Trustees).

Expenses: Paid by the trust.

Participation: Commences upon employment as an Employee with an eligible Employer.

Plan Effective Date: March 16, 1964 for the initial employers; for subsequent employers, the date determined by the Trustees. August 1, 1964 for the initial employers under the former Independent Plan. The plan was amended and restated effective October 1, 2009. The plan was last amended at the November 3, 2014 Board of Trustees' meeting.

Plan Year: The 12-month period beginning October 1 and ending September 30.

Reciprocity Agreements: The trustees are authorized to enter into reciprocity agreements with pension boards of other qualified pension funds with respect to (a) contributions made for participants temporarily working in a jurisdiction, or (b) recognition of vesting service between funds for the purpose of determining eligibility for, but not the amount of a participant's benefit.

Service Considered: Service is credited only for periods of work during which an employee was employed by the employer in a position involving retail food operations (or on behalf of a participating fund or union).

“Future service” is credited only for periods of covered employment during which employer contributions were made on behalf of the employee. “Past service” is credited with respect to the period prior to the date on which employer contributions were first made on the employee’s behalf (and, except for employees covered under the former Independent Plan prior to the May 31, 1971 merger date, only for covered employment with the specific employer employing the employee on such employer’s effective participation date).

Type of Plan and Administration: Plan and trust, administered by a joint Board of Trustees.

Vesting Service: One full year of vesting service is credited for any calendar year for which employee receives any credited service for pension purposes, or works in non-covered employment for same employer for minimum number of qualifying hours.

Normal/Regular Retirement

Normal Retirement Date: The first day of the month coincident with or next following the later of age 65 and the 5th anniversary of participation, if later.

Regular Retirement Date: The first day of the month coincident with or next following the attainment of age 63. Regular retirement benefit eligibility generally occurs upon termination after attainment of age 63 (age 60, prior to January 1, 2011) and completion of at least (i) ten years of vesting service or (ii) one year of vesting service in or after the calendar year immediately preceding the calendar year in which his Regular Retirement Date occurs.

Normal/Regular Retirement Benefit: Equal to the monthly Accrued Benefit payable for life commencing on either the Normal or Regular Retirement Date. If a pension commences after Normal Retirement Date, the pension payable will be the actuarial equivalent of the pension payable on Normal Retirement Date.

Minimum Benefit Amount: The monthly benefit amount for a single life annuity for a participant who has met the requirements for a Regular Retirement benefit and has completed 10 or more years of service, shall be no less than \$125.00 (computed as a single life annuity).

Early Retirement

Early Retirement Date: Early retirement eligibility occurs upon termination after attainment of age 55 and completion of at least five years of vesting service.

Early Retirement Benefit: The monthly early retirement benefit is determined in the same manner as the Normal Retirement Benefit, reduced by 6/10 of 1% for each full month between the early retirement date and age 63 (age 60, prior to January 1, 2011).

Termination

Termination Date: The date of termination of service other than for reasons of retirement or death.

Termination Benefit: The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date. The trustees may approve an employee’s request for payments to commence earlier but not before age 55, in which case the monthly vested pension is reduced by 6/10 of 1% for each full month between the early retirement date and age 65.

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100

Preretirement Spouse's Pension

Preretirement Spouse's Pension Eligibility: Vested participant who dies before commencement of payments.

Employee dies while in active employment: The monthly preretirement spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee. The monthly preretirement spouse's pension shall commence on the first day of the month following the date of the employee's death.

Employee dies while not in active employment after attainment of age 55: The monthly vested spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee. The monthly vested spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint pension. The monthly vested spouse's pension shall commence on the first day of the month following the date of the employee's death.

Employee dies while not in active employment before attainment of age 55: The monthly vested spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee, further reduced by an early retirement factor corresponding to the age of the employee at the date of death. The monthly vested spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint pension. The monthly vested spouse's pension shall commence on the first day of the month in which the employee would have attained age 55.

Disability Benefits

Effective January 1, 2011, disability benefits are no longer offered. If a participant becomes disabled, they are considered a terminated vested participant under the terms of the Plan.

Forms of Payment

Normal Forms: Life annuity if single, and Actuarially Equivalent joint and 50% survivor annuity if married.

Optional Forms: Actuarially Equivalent joint and 50%, 75% or 100% survivor annuity with or without pop-up.

Small Lump Sum: Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Changes in Plan Provisions since Prior Valuation

None.

Appendix D – Risk Disclosure

The purpose of this appendix is to identify, assess, and provide illustrations of risks that are significant to the Plan, and in some cases to the Plan's participants.

The results of the actuarial valuation are based on one set of reasonable assumptions. However, it is almost certain that future experience will not exactly match the assumptions. As an example, investments may perform better or worse than assumed in any single year and over any longer time horizon. It is therefore important to consider the potential impacts of these potential differences when making decisions that may affect the future financial health of the Plan, or of the Plan's participants.

In addition, as plans mature they accumulate larger pools of assets and liabilities. This increases the potential risk to plan funding and the finances of those who are responsible for plan funding. As an example, it is more difficult for a plan sponsor to deal with the effects of a 10% investment loss on a plan with \$1 billion in assets and liabilities than if the same plan sponsor is responsible for a 10% investment loss on a plan with \$1 million in assets and liabilities. Since pension plans make long-term promises and rely on long-term funding, it is important to consider how mature the Plan is today, and how mature it may become in the future.

Actuarial Standard of Practice No. 51 (ASOP 51) addresses these issues by providing actuaries with guidance for assessing and disclosing the risk associated with measuring pension liabilities and the determination of pension plan contributions. Specifically, it directs the actuary to:

- Identify risks that may be significant to the Plan.
- Assess the risks identified as significant to the Plan.

The assessment does not need to include numerical calculations.

ASOP 51 states that if in the actuary's professional judgment, a more detailed assessment would be significantly beneficial in helping the individuals responsible for the Plan to understand the risks identified by the actuary, then the actuary should recommend that such an assessment be performed.

This appendix uses the framework of ASOP 51 to communicate important information about significant risks to the Plan, the Plan's maturity, and relevant historical plan data.

Investment Risk

Definition: The potential that investment returns will be different than expected.

Identification: To the extent that actual investment returns differ from the assumed investment return, the Plan's future assets, funding contributions, and funded status may differ significantly from those presented in this valuation.

Interest Rate Risk

Definition: The potential that interest rates will be different than expected.

Identification: The pension liabilities reported herein have been calculated by computing the present value of expected future benefit payments using the interest rates described in Appendix B. If interest rates in future valuations differ from this valuation, future pension liabilities, funding contributions, and funded status may differ significantly from those presented in this valuation. As a general rule, using a higher interest rate to compute the present value of future benefit payments will result in a lower pension liability, and vice versa. One aspect that can be used to estimate the impact of different interest rates is a plan's duration.

Assessment: If the interest rate changes by 1%, the estimated percentage change in pension liability is a plan's duration in years. The approximate duration of this Plan is approximately 9 years. As such, if the interest rate changes by 1%, the estimated change in pension liability is 9%.

Demographic Risks

Definition: The potential that mortality or other demographic experience will be different than expected.

Identification: The pension liabilities reported herein have been calculated by assuming that participants will follow patterns of demographic experience (e.g., mortality, withdrawal, disability, retirement, form of payment election, etc.) as described in Appendix B. If actual demographic experience or future demographic assumptions are different from what is assumed to occur in this valuation, future pension liabilities, funding contributions, and funded status may differ significantly from those presented in this valuation.

Contribution Risk

Definition: This is the possibility that actual future contributions deviate from expected future contributions.

Identification: The Plan is subject to the contribution risk that if contributions are lower than anticipated, investment income is lost in the intervening period and future collective bargaining agreements will need to have higher contribution rates.

Covered Employment Risk

Definition: The potential that future covered employment is lower than expected due to a declining workforce in a company or industry, or a temporary workforce reduction due to market forces.

Identification: A reduction in the Plan's contribution base can potentially threaten its ability to recover from another market downturn.

Employer Withdrawal Risk

Definition: The potential that contribution rate increases or benefit reductions required by a funding improvement plan or rehabilitation plan will drive the bargaining parties to withdraw from the plan.

Identification: Employer withdrawals will reduce the plan's contribution base and add pressure on the remaining participating employers and the plan's investment returns to restore or strengthen the plan's funded status.

Business Risk

Definition: The potential that a company suffers a financial setback which impairs its ability to make contributions or withdrawal liability payments to the plan.

Identification: If contributions cannot be recovered, it will shift the weight of maintaining/improving the plan's funded status upon the remaining employers of the plan.

Maturity Risk

Definition: This is the potential for total plan liabilities to become more heavily weighted toward inactive liabilities over time.

Identification: The Plan is subject to maturity risk because as plan assets and liabilities continue to grow, the impact of any gains or losses on the assets or liabilities also becomes larger.

Assessment: Currently assets are equal to 100 times last year's contributions indicating a one-year asset loss of 10% would be equal to 10 times last year's contributions.

Liquidity Risk

Definition: This is the potential that assets must be liquidated at a loss earlier than planned in order to pay for the Plan's benefits and operating costs. This risk is heightened for plans with negative cash flow, in which contributions do not exceed annual benefit payments plus expenses.

Identification: This Plan has high cash flow requirements because the sum of benefit payments plus expenses is significantly larger than contributions. The Plan also has a high allocation to illiquid assets such as real estate and private equity. As a result, there is a significant risk that assets may need to be liquidated at a loss before planned in order to pay benefits and expenses.

AMENDMENT NUMBER ONE

TO THE

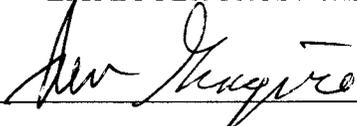
**U.F.C.W. DISTRICT UNION LOCAL TWO AND EMPLOYERS
MEAT CUTTERS PENSION PLAN
(As Amended and Restated Effective October 1, 2014)**

In accordance with the provisions of Article XVII of the U.F.C.W. District Union Local Two and Employers Meat Cutters Pension Plan, the Pension Plan is hereby amended by substituting the attached revision of page 26 for the version of that page currently in effect.

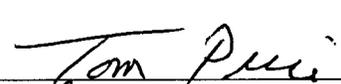
The change made by this Amendment was requested by the IRS in connection with the Plan's pending determination-letter application. It merely clarifies the Plan's existing provisions and therefore requires no effective date.

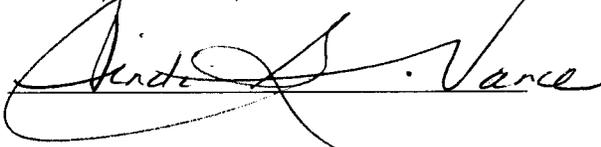
IN WITNESS WHEREOF, the Trustees, acting under the authority granted them under the Trust Agreement and Pension Plan, have executed this Amendment Number One as of this 25th day of August, 2015.

EMPLOYER TRUSTEES



UNION TRUSTEES





9.3 Definition of Required Beginning Date.

(a) General Rule. The Required Beginning Date of an Employee is the first day of April of the calendar year following the calendar year in which the Employee attains age 70½.

(b) Transitional Rule. The Required Beginning Date of an Employee who is not a “5-percent owner” (as defined in (c) below) and who attains age 70½ before January 1, 1988, is the first day of April of the calendar year following the calendar year in which the later of retirement or attainment of age 70½ occurs. The Required Beginning Date of an Employee who attains age 70½ during 1988 and who has not retired as of January 1, 1989, is April 1, 1990.

(c) 5-percent Owner. An Employee is treated as a 5-percent owner for purposes of this Section if such Employee is a 5-percent owner of an Employer as defined in Section 416(i) of the Code at any time during the Plan Year ending with or within the calendar year in which such owner attains age 66½ or any subsequent Plan Year.

(d) Once distributions have begun to a 5-percent owner under this Section, they must continue to be distributed, even if the Employee ceases to be a 5-percent owner in a subsequent year.

9.4 Transitional Rule. Notwithstanding the other requirements of this Section or Section 13.4, and subject to the requirements of Section 13.1, relating to qualified joint pensions, distribution on behalf of any Employee, including a 5-percent owner, may be made in accordance with the provisions of Part J of Section 1.401(a)(9)-1, or Q&A A-9 of Section 1.401(a)(9)-2 of the Income Tax Regulations.

9.5 Minimum Distribution Requirements. The provisions of this Section 9.5 apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year. The requirements of this Section 9.5 shall take precedence over any inconsistent provisions of the Plan. All distributions required under this Section 9.5 shall be determined and made in accordance the provisions of Code Section 401(a)(9) and the regulations promulgated thereunder. The purpose of this Section 9.5 is solely to ensure that the distribution of benefits provided in other provisions of the Plan, to persons described in other provisions of the Plan, complies with Code Section 401(a)(9) and the regulations promulgated thereunder; accordingly, and notwithstanding the foregoing, this Section shall not in any circumstance enhance the amount of any benefit, or create in any person the right to a benefit, beyond the benefits and rights provided in other provisions of the Plan.

(a) Definitions.

(i) The term “designated beneficiary” means the individual who is the designated beneficiary under other provisions of this Plan and under Code Section 401(a)(9) and Treasury Regulation 1.401(a)(9)-4.

AMENDMENT NUMBER ONE

TO THE

**U.F.C.W. DISTRICT UNION LOCAL TWO AND EMPLOYERS
RETAIL CLERKS PENSION PLAN
(As Amended and Restated Effective October 1, 2014)**

In accordance with the provisions of Article XVII of the U.F.C.W. District Union Local Two and Employers Retail Clerks Pension Plan, the Pension Plan is hereby amended by substituting the attached revisions of pages 26 and II-1 for the versions of those pages currently in effect.

The changes made by this Amendment were requested by the IRS in connection with the Plan's pending determination-letter application. They merely clarify the Plan's existing provisions and therefore require no effective date.

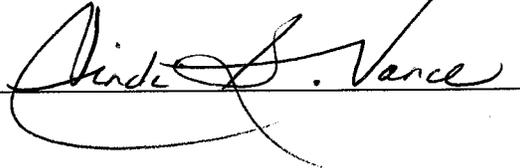
IN WITNESS WHEREOF, the Trustees, acting under the authority granted them under the Trust Agreement and Pension Plan, have executed this Amendment Number One as of this 25th day of August, 2015.

EMPLOYER TRUSTEES



UNION TRUSTEES





attains age 70½ during 1988 and who has not retired as of January 1, 1989, is April 1, 1990.

(c) 5% owner. An Employee is treated as a 5% owner for purposes of this Section if such Employee is a 5% owner of an Employer as defined in Section 416(i) of the Code (determined in accordance with Section 416 but without regard to whether the plan is top-heavy) at any time during the Plan Year ending with or within the calendar year in which such owner attains age 66½ or any subsequent Plan Year.

(d) Once distributions have begun to a 5% owner under this Section, they must continue to be distributed, even if the Employee ceases to be a 5% owner in a subsequent year.

9.4 Minimum Distribution Requirements. The provisions of this Section 9.4 apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year. The requirements of this Section 9.4 shall take precedence over any inconsistent provisions of the Plan. All distributions required under this Section 9.4 shall be determined and made in accordance the provisions of Code Section 401(a)(9) and the regulations promulgated thereunder. The purpose of this Section 9.4 is solely to ensure that the distribution of benefits provided in other provisions of the Plan, to persons described in other provisions of the Plan, complies with Code Section 401(a)(9) and the regulations promulgated thereunder; accordingly, and notwithstanding the foregoing, this Section shall not in any circumstance enhance the amount of any benefit, or create in any person the right to a benefit, beyond the benefits and rights provided in other provisions of the Plan.

(a) Definitions.

(i) The term “designated beneficiary” means the individual who is the designated beneficiary under other provisions of this Plan and under Code Section 401(a)(9) and Treasury Regulation Section 1.401(a)(9)-4.

(ii) The term “distribution calendar year” means a calendar year for which a minimum distribution is required. For distributions beginning before the Employee’s death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Employee’s Required Beginning Date. For distributions beginning after the Employee’s death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Paragraph 9.4(b)(ii).

(iii) The term “life expectancy” means the life expectancy as computed by use of the Single Life Table in Treasury Regulation 1.401(a)(9)-9.

(iv) The “Required Beginning Date” is the date specified in Section 9.2.

APPENDIX II

SPECIAL RULES FOR CREDITING VESTING AND BENEFIT ACCRUAL SERVICE ON BEHALF OF CERTAIN EMPLOYEES TERMINATED DUE TO AN EMPLOYER'S CLOSURE OF A FACILITY

II.1 **Generally.** This Appendix II applies where an Employer, due to its closure of a facility, is required by a collective bargaining agreement with the Union to make a contribution to the Fund on behalf of a former Employee for hours with respect to which the former Employee performed no services for the Employer. In that case, such hours shall be credited to the former Employee, for purposes of determining his or her years of Service for Vesting, and for purposes of determining his or her Future Service, in accordance with the rules of this Appendix.

II.2 **Definitions.** In order to implement the rules described in this Appendix II:

(a) the term "**Closure Hours**" shall mean hours with respect to which an Employee performed no services for an Employer, but for which the Employer is required to make a Closure Contribution. The term "**Closure Contribution**" shall mean a contribution for Closure Hours which an Employer, due to the Employer's closure of a facility, makes to the Fund on behalf of an Employee pursuant to the Employer's collective bargaining agreement with the Union. The contribution for each Closure Hour shall be equal to the contribution the Employer would have been required to make on behalf of the Employee, pursuant to the Employer's collective bargaining agreement with the Union, had the Employee performed an hour of Employment for the Employer on the day the Employer eliminated the Employee's position.

(b) the term "**Employee**" as defined in Section 2.9 shall, for purposes of Sections 2.11 (the definition of "Employment"), 3.2 (regarding Future Service for benefit accruals), 4.1 (regarding Years of Service for Vesting), and this Appendix II, include former Employees on whose behalf an Employer is required to make Closure Contributions; and

(c) the term "**Employment**" as defined in Section 2.11 shall, for purposes of Sections 3.2 (regarding Future Service for benefit accruals), 4.1 (regarding Years of Service for Vesting), to the extent provided in the following sentence, 5.7 (regarding the prerequisites for entitlement to a Temporary Supplemental Pension), and this Appendix II, include Closure Hours. Closure Hours shall be taken into account in determining whether an Employee has had a period of substantial Employment, as required by Section 5.7, only if Closure Contributions are being made for such Hours as a result of an agreement reached in the course of "effects bargaining," and the contributions are made on behalf of Employees who reach age 55 in the same calendar year as the year in which the Employer's obligation to contribute to the Plan at the closed facility or facilities terminates.

**U.F.C.W. DISTRICT UNION LOCAL
TWO AND EMPLOYERS
RETAIL CLERKS PENSION PLAN**

Restated Effective October 1, 2014

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ARTICLE I

PURPOSE AND MERGER

1.1 Purpose. The purpose of this Plan is to provide retirement and disability benefits for those Employees who are covered by collective bargaining agreements with the Union, provided that the collective bargaining agreement covering an Employee requires contributions to be made by his or her Employer for the purpose of financing the cost of the benefits provided hereunder. Retirement and disability benefits may also be provided for certain other Employees upon the terms and conditions hereinafter set forth.

1.2 Merger. Effective July 1, 2005, the Kansas City Area Retail Food Store Employees Pension Fund was merged into the Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Fund, and ceased to exist as a separate legal entity. The name of the merged fund is the U.F.C.W. District Union Local Two and Employers Pension Fund. No participant's or beneficiary's accrued benefit was lower immediately after the effective date of the merger than the benefit immediately before that date. The merged Pension Fund maintains two pension plans, the U.F.C.W. District Union Local Two and Employers Retail Clerks Pension Plan, which is set forth in this document, and the U.F.C.W. District Union Local Two and Employers Meat Cutters Pension Plan, which is separately set forth. Whether a participant's service will be credited under this Plan or the Meat Cutters Pension Plan will be determined by the terms of the bargaining agreement or participation agreement under which contributions with respect to that service are made. No person shall accrue a benefit under both pension plans with respect to the same service. Effective July 1, 2005, the benefit of a person who participated in the Kansas City Area Retail Food Store Employees Pension Plan prior to that date shall be the sum of the following:

- (a) the benefit, if any, accrued by the participant under the terms of that Plan as of June 30, 2005; plus
- (b) the benefit, if any, accrued by the participant after June 30, 2005, under the terms of this Plan, as it may be amended from time to time.

In determining service for calendar year 2005, Hours of Service earned in the first six months of the calendar year and Hours of Service earned in the last six months of the calendar year shall be added together.

ARTICLE II

DEFINITIONS AND CONSTRUCTION

Where the following words and phrases appear in this Plan, whether or not they are capitalized, they shall have the respective meanings set forth below, unless their context clearly indicates otherwise:

2.1 Actuarial Equivalent: Equivalence in value of the aggregate amounts expected to be received under different forms of payment, as determined from the tables contained in Appendix I. For any conversion as to which no such table is provided, Actuarial Equivalence shall be based on the mortality assumptions underlying the UP 1984 Table (with no setbacks) and an interest rate assumption of 6.5%. Notwithstanding the foregoing, in computing the Actuarial Equivalent amount of any lump-sum payment or the minimum amount of any Level Income Option payment, the applicable interest and mortality assumptions shall be determined under (a) or (b), as appropriate, subject to (c):

(a) Pension Starting Dates on or After October 1, 2008. For distributions with Pension Starting Dates on or after October 1, 2008, the interest rate shall be the “applicable interest rate,” as determined under Code Section 417(e)(3) and published by the Internal Revenue Service for the month of August that next precedes the Plan Year in which the Pension Starting Date occurs, and the mortality table shall be the “applicable 417(e)(3) mortality table,” determined as of the Pension Starting Date, as both are described in Revenue Ruling 2007-67 (or superseding guidance).

(b) Pension Starting Dates on or After July 1, 2005, and Before October 1, 2008. For distributions with Pension Starting Dates on or after July 1, 2005, and before October 1, 2008, the interest rate shall be the rate on 30-year Treasury securities, published by the Internal Revenue Service for the month of August immediately preceding the Plan Year in which the payment is made, and the mortality assumptions shall be those underlying the prevailing commissioner’s standard table prescribed by the Commissioner of Internal Revenue Service pursuant to Code Section 417(e)(3), determined as of the date as of which the payment is made.

(c) Minimum Lump-Sum Amount. In no event shall the value of a lump-sum payment to a Participant be less than the greater of the following:

(i) the amount calculated using the UP 1984 mortality table (with no setbacks) and an interest rate of 6.5%; or

(ii) the amount determined from Table E of Appendix I;

in either case based on the Participant’s benefits accrued under the Plan through March 31, 2000, and his or her age as of the Pension Starting Date.

2.2 Code: The Internal Revenue Code of 1986, as amended.

2.3 Credited Service: The period of Employment for which an Employee is granted credit for the purpose of determining the amount of his or her Pension under this Plan, consisting of the Employee's Past Service, if any, plus his or her Future Service.

2.4 Disability: A physical or mental condition which, in the judgment of the Trustees, totally and presumably permanently prevents an Employee or former Employee from engaging in any regular remunerative occupation or employment. A determination of disability shall be based on medical or other evidence satisfactory to the Trustees, as provided in Section 7.1.

2.5 Disability Pension: Defined in Article VII.

2.6 Early Pension: Defined in Article VI.

2.7 Effective Date: **March 16, 1964**, is the Effective Date for the **Employers** initially participating in this Plan. **August 1, 1964**, is the Effective Date for the **Employers** initially participating in the Independent Plan.

2.8 Employer's Effective Date: The Employer's Effective Date for Employers not initially participating in either this Plan or the Independent Plan shall be determined by the Trustees. For all other Employers, the Employer's Effective Date shall be the Effective Date of the Plan.

2.9 Employee:

(a) Any employee on whose behalf payments are required to be made to the Trust Fund by an Employer pursuant to a collective bargaining agreement with the Union;

(b) The person employed by the Pension Fund in the position of Account Reconciliation Clerk;

(c) The persons employed by the Health and Welfare Fund in the positions of: (i) Employer Contribution Reporting Clerk, (ii) Senior Claims Clerk, (iii) Membership Receivables Clerk, and (iv) Claims Supervisor;

(d) The persons employed by the Pension Fund and the Health and Welfare Fund in the positions of: (i) Plan Administrator, and (ii) Assistant Plan Administrator; and

(e) Any person employed by the Union except a person (i) who has ever been a participant in the U.F.C.W. District Union Local Two and Employers Meat Cutters Pension Plan, or (ii) who is employed as a picket carrier but not as a picket captain.

See Appendix II for a special rule regarding certain former Employees on whose behalf contributions are required to be made to the Trust Fund due to an Employer's closure of a facility.

A person who at one time was in the bargaining unit represented by the Union and thereafter is transferred by his or her Employer to a job classification outside the bargaining unit is not an "Employee" during the period he or she is outside the bargaining unit, but will be given Years of Service for Vesting for such period if the conditions specified in Article IV are met.

2.10 Employer:

(a) Any person, firm, association, partnership, or corporation having Employees represented by the Union which is now or hereafter becomes bound by the terms of a collective bargaining agreement with the Union to make contributions to the Trust Fund, provided that companies coming under the Plan subsequent to the Effective Date shall do so in accordance with the provisions of Article V of the Trust Agreement;

(b) The Pension Fund with respect to its own Employees;

(c) The Health and Welfare Fund with respect to its own Employees; and

(d) The Union with respect to its own Employees.

If an Employer has more than one place of business, the term "Employer" shall only apply to the place or places of business covered by the collective bargaining agreement requiring contributions to the Trust Fund.

2.11 Employment: Any period of work during which an Employee was employed by an Employer, subject to the following:

(a) With respect to the period after the date as of which contributions to the Trust Fund were first required to be made on behalf of an Employee, Employment shall include only those periods of work during which contributions were required to be made on behalf of the Employee; provided, however, that an Employee's Employment shall include the months of November 1996, November 1997, November 1998, and November 1999, even if no contribution is required to be made to the Trust Fund on the Employee's behalf for those months, if the only reason no such contribution is required to be made is because of an agreement between the Employee's Employer and the Union waiving the Employer's obligation to contribute for that month;

(b) With respect to the period prior to the date as of which contributions to the Trust Fund were first required to be made on behalf of an Employee, Employment shall include a period of work only if such work was for the specified Employer employing the Employee on the Employer's Effective Date. Periods of work for other Employers prior to the Employer's Effective Date shall be disregarded; provided, however, that with respect to the Employees covered by the Independent Plan, which was merged with this Plan as of May 31, 1971, Employment shall include periods of work prior to the Effective Date of the Independent Plan for all Employers which were participants in the Independent Plan; and

(c) Employment shall not include any periods of work for which an Employee received credit under the U.F.C.W. District Union Local Two and Employers Meat Cutters Pension Plan.

See Appendix II for a special rule regarding determinations of Employment with respect to certain former Employees on whose behalf contributions are required to be made to the Trust Fund due to an Employer's closure of a facility.

2.12 ERISA: The Employee Retirement Income Security Act of 1974, as amended.

2.13 Future Service: The period of Employment of an Employee beginning on and following the date as of which contributions were first required to be made on his or her behalf to the Trust Fund and for which the Employee receives credit, as provided under Article III. The term "Future Service" also includes other periods, for which an Employee performs no services for an Employer, but with respect to which the Employee receives credit as provided in Appendix II.

2.14 Health and Welfare Fund: The U.F.C.W. and Employers Kansas and Missouri Health and Welfare Fund.

2.15 Normal Retirement Date: An Employee's Normal Retirement Date is the later of (a) the Employee's 65th birthday, or (b) the fifth anniversary of the date the Employee commenced participation in the Plan. An Employee shall be eligible for, and shall have a nonforfeitable right to, a Regular Pension as of his or her Normal Retirement Date provided he or she is then in the employ of an Employer and applies for such a Pension pursuant to Section 16.1.

2.16 One-Year Break in Service: Defined in Section 4.3 of the Plan.

2.17 Past Service: The period of Employment of an Employee prior to the date as of which contributions were first required to be made on his or her behalf to the Trust Fund and for which the Employee receives credit, as provided under Article III.

2.18 Pension: A series of monthly amounts which are payable to a person who is entitled to receive benefits under the Plan.

2.19 Pension Fund: The employee benefit pension program created by the Trust Agreement.

2.20 Pension Starting Date: The first day of the first period with respect to which an amount is payable under the Plan. The date benefit payments actually begin may be later than the Pension Starting Date.

2.21 Plan: U.F.C.W. District Union Local Two and Employers Retail Clerks Pension Plan, the Plan set forth herein, as amended from time to time, adopted to carry out the purposes of the Pension Fund.

2.22 Plan Administrator: An individual, firm, association, partnership, or corporation appointed by the Trustees to administer this Plan.

2.23 Plan Year: The period of 12 consecutive months beginning on October 1 and ending on September 30 of any particular year.

2.24 Pre-Retirement Spouse's Pension: Defined in Section 11.1.

2.25 Qualified Military Service: Refers to any period of military service with respect to which each of the following requirements is met, where Subsections (a) through (f) apply if a return to Employment is initiated prior to December 12, 1994, and the Employee is not thereafter engaged in the uniformed services (as defined in Subsection (g)), and Subsections (g) through (k) apply if a return to Employment is initiated on or after December 12, 1994:

(a) The Employee enlisted or was inducted into the Armed Forces of the United States under the Military Selective Service Act (or under any prior or subsequent corresponding law) for training and service;

(b) The Employee left a position as an Employee (other than a temporary position) in the employ of an Employer in order to perform such training and service;

(c) The period of military service:

(i) consisted entirely of involuntary military service due to induction or involuntary extension; or

(ii) was performed between June 24, 1948, and August 1, 1961, and consisted in whole or in part of voluntary military service due to enlistment, re-enlistment, or voluntary extension, and the total of all voluntary and involuntary military service performed by the Employee between June 24, 1948, and the conclusion of the period of military service did not exceed four years; or

(iii) was performed after August 1, 1961, consisted in whole or in part of voluntary military service due to enlistment, re-enlistment, or voluntary extension, and the total of all voluntary and involuntary military service performed by the Employee between August 1, 1961, and the conclusion of the period of military service did not exceed four years (or five years if the service in excess of four years was at the request and for the convenience of the federal government);

(d) The Employee received a certificate described in Section 9(a) of the Military Selective Service Act, relating to the satisfactory completion of military service or received a similar certificate under any subsequent, corresponding law;

(e) The Employee applied for reemployment with an Employer within 90 days after he or she was relieved from such training or service or from hospitalization continuing after discharge for a period of not more than one year; and

(f) The Employee was reemployed by an Employer within one year of applying for reemployment.

(g) The Employee's service constitutes "service in the uniformed services," determined as follows:

(i) "Service in the uniformed services" means the performance of duty on a voluntary or involuntary basis in a uniformed service under competent authority and includes active duty, active duty for training, initial active duty for training, inactive duty training, full-time National Guard duty, and a period for which an Employee is absent from Employment for the purpose of an examination to determine the fitness of the Employee to perform any such duty. Qualified Military Service includes the entire period of absence due to or necessitated by service in the uniformed services, including preparation time and time following completion of service within which a person may apply for reemployment, recover from an illness or injury incurred in or aggravated by the military service, or both.

(ii) "Uniformed services" means the Armed Forces of the United States, the Army National Guard and the Air National Guard when engaged in active duty for training or inactive duty training or full-time National Guard duty, the commissioned corps of the Public Health Service, and any other category of persons designated by the President of the United States in time of war or emergency.

(h) The Employee's service in the uniformed services is not terminated by reason of a dishonorable or bad conduct discharge or any other circumstance described in Section 4304 of Title 38, United States Code, or its successor.

(i) The Employee has satisfied the advance notice, cumulative length of absence, reporting, and all other requirements that must be met in order for the Employee to be entitled to reemployment rights with an Employer and pension plan rights pursuant to Chapter 43 of Title 38, United States Code, or its successor.

(j) To receive any Credited Service for the Employee's Qualified Military Service, the Employee must be employed in Employment by the same Employer when he or she enters service in the uniformed services and when he or she returns to Employment.

(k) If the Employee received a distribution of all or part of his or her accrued benefit under the Plan in connection with his or her Qualified Military Service before he or she became reemployed, he or she may repay the withdrawn amount when he or she is reemployed. The amount the Employee must repay shall include any interest that would have been accrued had the withdrawal not occurred. The Employee shall be allowed to repay these amounts during a period of time starting with the date of reemployment and continuing for up to three times the length of the Employee's immediate past period of

Qualified Military Service, with the repayment period not to exceed five years, provided the Employee is employed by an Employer during this period.

Except as provided in Section 4.5, military service is Qualified Military Service only if the Employee would have received Credited Service under the Plan had he or she continued to be employed by his or her Employer in the position he or she left.

An Employer and an Employee shall supply such information to the Trustees, within such time frame, as the Trustees consider necessary or advisable to administer the provisions of the Plan regarding Qualified Military Service. Without limitation of the foregoing, an Employer shall provide such information regarding service in the uniformed services as the Trustees consider necessary or advisable within 30 days of an Employee's return to Employment with such Employer from such service. In the absence of independent evidence from an Employee that establishes the Employee's right to credit for Qualified Military Service hereunder, the Trustees shall be entitled to rely on information provided by Employers regarding Qualified Military Service and shall not be required to make an independent investigation of any Employee's rights to credit for Qualified Military Service.

Notwithstanding any provision of this Plan to the contrary, contributions, benefits, and service credit with respect to "Qualified Military Service," as that term is defined in Code Section 414(u), will be provided in accordance with that Section or its successor.

2.26 Regular Pension: Defined in Article V.

2.27 Regular Retirement Date: An Employee's Regular Retirement Date is the first day of the month immediately following his or her 63rd birthday.

2.28 Required Beginning Date: Defined in Section 9.3.

2.29 Retroactive Pension Starting Date: Defined in Section 13.6.

2.30 Supplemental Spouse's Pension: Defined in Section 5.7

2.31 Spouse: A person to whom an Employee is legally married under applicable law.

2.32 Temporary Supplemental Pension: Defined in Section 5.7.

2.33 Trust Agreement: The Agreement and Declaration of Trust for U.F.C.W. District Union Local Two and Employers Pension Fund, restated July 1, 2005, as amended from time to time.

2.34 Trustees: The persons designated in the Trust Agreement to administer the Plan and the Pension Fund, and their successors.

2.35 Trust Fund: The assets held by the Pension Fund, pursuant to the provisions of the Trust Agreement.

2.36 Union: U.F.C.W. District Union Local Two.

2.37 Union or Fund Employee: Any Employee whose Employer is the Union, the Pension Fund, or the Health and Welfare Fund, and who has at least one hour of Credited Service with any of such Employers during any Plan Year commencing on or after April 1, 1989.

2.38 Vested Pension: Defined in Article VIII.

2.39 Vested Spouse's Pension: Defined in Section 11.1.

2.40 Years of Service for Vesting: Defined in Section 4.1.

ARTICLE III

CREDITED SERVICE

3.1 Past Service. The period of Employment with an Employer which precedes the date as of which contributions were first required to be made to the Trust Fund on behalf of an Employee is referred to herein as his or her period of Past Service. The provisions which follow describe how Past Service credit is determined, but such provisions are subject to the limitations set forth in Section 3.3, including the limitation providing for loss of Past Service credit if any Employee fails to accumulate any Credited Service during any period of 24 consecutive months, and to the limitations set forth in Section 3.4.

An Employee shall be entitled to Past Service credit for Employment prior to the Effective Date; provided, however, that the Employee was, on the Effective Date:

(a) employed by an Employer who commenced participating in the Plan on the Effective Date, and covered by a collective bargaining agreement with such Employer requiring contributions to be made on his or her behalf to the Trust Fund;

(b) employed by an Employer who commenced participating in the Plan on the Effective Date, but not covered by a collective bargaining agreement with such Employer requiring contributions to be made on his or her behalf to the Trust Fund, provided that contributions are required to be made on his or her behalf at a later date by an Employer which commenced to participate in the Plan on the Effective Date; or

(c) not employed by an Employer who commenced participating in the Plan on the Effective Date, but was in the employ of such an Employer at a prior date, and contributions are required to be made on the Employee's behalf subsequent to the Effective Date by an Employer which commenced to participate in this Plan on the Effective Date.

If a person is in the employ of an Employer on the Effective Date and is not an Employee on such date, but becomes an Employee at a later date, he or she shall not be entitled to Past Service credit for his or her Employment in the period from the Effective Date to the date on which he or she becomes an Employee.

If an Employee had a period of Employment prior to the Effective Date with two or more Employers which commenced participating in the Plan on the Effective Date, Past Service credit shall be given for Employment only with the Employer by whom such Employee was employed on the Effective Date, or, if not employed on the Effective Date, then with the Employer by whom such Employee was employed on the date as of which contributions to the Pension Fund are first required to be made on his or her behalf; provided, however, that with respect to the Employees covered by the Independent Plan prior to its merger into this Plan, Past Service credit shall be given for Employment with all Employers which were participants in the Independent Plan, it being the intention of this provision to preserve intact the Past Service credits of all such Employees as of the Effective Date of the merger.

If an Employer commenced participating in this Plan on the Effective Date, and the Employer acquired another business organization prior to such date, Employment with the acquired organization shall be treated as Employment with the Employer.

In determining the amount of an Employee's Pension, the following rules shall apply:

(a) For each calendar year during his or her period of Past Service in which the Employee had at least 1,820 hours of Employment, he or she shall be entitled to one year of Credited Service.

(b) For each calendar year during his or her period of Past Service in which the Employee had at least 780 hours but less than 1,820 hours of Employment, he or she shall be entitled to one-half of a year of Credited Service.

(c) For each calendar year during his or her period of Past Service in which the Employee has less than 780 hours of Employment, he or she shall be entitled to no Credited Service.

The Trustees shall determine an individual Employee's Past Service credit and his or her years of Credited Service on the basis of his or her participation agreement (if any), information submitted to them from the Employers, from the Employee, and from such other sources as they shall deem appropriate.

Past Service credit for Employment with an Employer who commences participation in this Plan after the Effective Date shall be determined pursuant to rules adopted by the Trustees and set forth in the participation agreement applicable to the Employer. Any such participation agreement is hereby incorporated into the Plan by this reference.

3.2 Future Service. The period of Employment with an Employer which begins on and follows the date as of which contributions were first required to be made to the Trust Fund on behalf of an Employee is referred to herein as the period of Future Service of an Employee. The provisions which follow describe how Future Service credit is determined, but such provisions are subject to the limitations set forth in Section 3.3, including the limitation providing for loss of Future Service credit if an Employee fails to accumulate any Credited Service during any period of 24 consecutive months, and to the limitations set forth in Section 3.4.

An Employee shall be entitled to one year of Credited Service for each calendar year of Future Service in which contributions have been required to be made on his or her behalf for 1,820 or more hours of Employment.

For any calendar year of Future Service in which contributions have been required to be made on an Employee's behalf for less than 1,820 hours of Employment, the Employee shall be entitled only to a partial year of Credited Service. Such partial credit shall be determined as follows:

(a) If contributions have been required to be made for less than 500 hours (before January 1, 1976, 520 hours), no Credited Service will be given for the calendar year.

(b) If contributions have been required to be made for at least 500 hours (before January 1, 1976, 520 hours), but less than 780 hours, one-quarter year of Credited Service will be given.

(c) If contributions have been required to be made for at least 780 hours but less than 1300 hours, one-half of a year of Credited Service will be given.

(d) If contributions have been required to be made for at least 1300 hours but less than 1,820 hours, three-quarters year of Credited Service will be given.

In the event that an Employee works for more than one Employer during any calendar year, Future Service shall be determined in the same manner as if his or her Employment had been with only one Employer.

See Appendix II for a special rule regarding calculation of Future Service with respect to certain former Employees on whose behalf contributions are required to be made to the Trust Fund due to an Employer's closure of a facility.

3.3 Restrictions on Credited Service Before 1976. If an Employee fails to accumulate Credited Service (whether past or future) during any period before January 1, 1976, of 24 consecutive months, his or her Credited Service for all periods prior to such break in service shall be canceled (unless such Employee shall then be entitled to retirement or disability benefits hereunder). None of the following periods shall constitute a part of any 24-month period described above:

(a) any period during which such Employee is absent in the service of the armed forces of the United States, provided that (i) such absence does not exceed 48 months, (ii) such Employee receives an honorable discharge, and (iii) such Employee re-enters the employ of an Employer within 90 days after release from such service;

(b) any period during which such Employee is absent due to injury or sickness, whether or not incurred in the course of Employment, provided Employment is resumed within 30 days after recovery from such injury or sickness; or

(c) any period during which such Employee is receiving a Disability Pension under this Plan.

Any reference herein to the number of years of Credited Service of an Employee shall be deemed to include fractional portions of a year.

A person who receives some Future Service credit and is thereafter transferred by his or her Employer to a job classification outside the bargaining unit will not receive Credited Service for the period he or she is outside the bargaining unit; but if such person re-enters the collective bargaining unit before January 1, 1976, and at least five years prior to his or her normal or early

retirement and becomes an Employee of the same Employer by whom he or she was employed at the time he or she transferred out of the bargaining unit, then his or her Credited Service for all periods prior to such break in service shall be counted.

3.4 Loss of Credited Service Because of Post-1975 Breaks. If an Employee has one or more One-Year Breaks in Service after 1975 and loses Years of Service for Vesting because of the application of the rule of parity described in Section 4.4, his or her years of Credited Service for the period with respect to which the Years of Service for Vesting are lost shall be canceled.

3.5 Past and Future Service in Same Calendar Year. If an Employee is entitled to both Past Service and Future Service credits for separate portions of one calendar year, Credited Service for the full calendar year shall be given based upon rules adopted by the Trustees consistent with the foregoing Sections of this Article III. In no event shall an Employee accumulate more than one year of Credited Service during one calendar year.

3.6 Qualified Military Service. Qualified Military Service shall be taken into account for purposes of determining an Employee's Credited Service under this Article in accordance with the following rules:

(a) Subject to Subsection (b), an Employee shall receive for any calendar quarter in which he or she performs Qualified Military Service the difference between 520 hours of Employment and the number of hours, if any, with which he or she was otherwise credited. If he or she was otherwise credited with 520 hours or more of Employment for any calendar quarter in which he or she performed Qualified Military Service, he or she shall receive no additional hours in that quarter because of Qualified Military Service.

(b) For an Employee who, on or after December 12, 1994, initiates a return to Employment following Qualified Military Service, the Employee's periods of Qualified Military Service, when aggregated (and regardless of when served) shall not result in more than five years of credit or such other period required by law. Additional periods, although not credited, shall not give rise to a One-Year Break in Service, provided that such periods continue to entitle the Employee to reemployment rights pursuant to Chapter 43 of Title 38, United States Code, or its successor.

(c) Qualified Military Service shall be taken into account as Credited Service under the rules of (a) and (b) only if, when the Employee enters Qualified Military Service, and when he or she returns to Employment, he or she has the status of an "Employee" with the same Employer.

ARTICLE IV

SERVICE FOR VESTING

4.1 Years of Service for Vesting. An Employee shall have a Year of Service for Vesting for each calendar year for which:

- (a) He receives any Past Service credit under Section 3.1;
- (b) With respect to any calendar year before 1976, contributions have been required to be made to the Trust Fund on his or her behalf for at least 520 hours of Employment;
- (c) With respect to any calendar year after 1975, contributions have been required to be made to the Trust Fund on his or her behalf for at least 500 hours of Employment.

See Appendix II for a special rule regarding calculation of Years of Service for Vesting with respect to certain former Employees on whose behalf contributions are required to be made to the Trust Fund due to an Employer's closure of a facility.

If an Employee failed to accumulate Credited Service (whether Past or Future) during any period before January 1, 1976, of 24 consecutive months, his or her Years of Service for Vesting for all periods prior to such 24-month period shall not be counted unless the Employee was then entitled to retirement or disability benefits under the Plan; provided, however, that such Years of Service for Vesting shall not be canceled if the failure to accumulate Credited Service was caused by an absence due to injury or sickness (regardless of the duration thereof) and Employment was resumed within 30 days after recovery from such injury or sickness. None of the periods described in Subsections 3.3(a), (b), or (c) shall constitute a part of any 24-month period described in this Section.

4.2 Employment Outside the Bargaining Unit. For the purpose of determining Years of Service for Vesting, a person who, while he or she is an Employee, completes any hours of Employment for an Employer shall be credited with hours of Employment for that same Employer which he or she completes while he or she is not an Employee, but only with respect to hours completed on or after January 1, 1976.

4.3 One-Year Break in Service. An Employee shall have no One-Year Break in Service in any calendar year before 1976. An Employee shall have a One-Year Break in Service for any calendar year after 1975 in which he or she does not complete at least 500 hours of Employment, taking into account both hours with respect to which contributions have been required to be made to the Trust Fund on his or her behalf and hours described in Section 4.2, unless his or her failure to do so was caused by:

(a) Calendar Years After 1975 and Before 1985.

(i) an absence due to injury or sickness (regardless of the duration thereof), where Employment was resumed within 30 days after recovery from such injury or sickness; or

(ii) a Disability for which the Employee is receiving a Disability Pension under this Plan.

If an Employee is not credited with a Year of Service for Vesting with respect to a calendar year solely because of the first 24 months of any period of injury or sickness described in Subsection 3.3(b) or Disability described in Subsection 3.3(c), he or she shall receive a Year of Service for Vesting for that year.

(b) Plan Years Beginning After December 31, 1984. For purposes of determining whether a One-Year Break in Service has occurred for Plan Years beginning after December 31, 1984, an Employee who is absent from work for any period:

(i) by reason of the pregnancy of the Employee;

(ii) by reason of the birth of a child of the Employee;

(iii) by reason of the placement of a child with the Employee in connection with the adoption of such child by the Employee; or

(iv) for purposes of caring for such child for a period beginning immediately following such birth or placement;

shall be credited with the Hours of Service that otherwise would normally have been credited to the Employee but for the absence, or if the Plan Administrator is not able to make that determination, eight hours of service per normal workday of absence, provided that the total number of hours credited shall not exceed 501 hours. These hours shall be treated as Hours of Service in the Plan Year in which the absence begins, if such treatment is necessary to prevent the Employee from incurring a One-Year Break in Service in that year; otherwise, the Hours of Service shall be credited in the following Plan Year.

4.4 Rule of Parity. In the case of an Employee who does not have sufficient Years of Service to be eligible for a Vested Pension pursuant to Section 8.1, Years of Service for Vesting before any period of One-Year Breaks in Service shall not be taken into account if the number of consecutive One-Year Breaks in Service equals or exceeds the greater of five or the aggregate number of years of service before such period. Such aggregate number of years before such breaks shall not be deemed to include any Years of Service for Vesting which are not to be taken into account under this Section, whether by reason of a prior break in service under this Section or by reason of a 24-month break in service before 1976, as described in Section 3.3.

4.5 Qualified Military Service. Qualified Military Service shall be taken into account for purposes of vesting in accordance with the following rules:

(a) Subject to Subsection (b), an Employee who performs any Qualified Military Service in a calendar year shall, notwithstanding any other provisions of this Article to the contrary, receive one (but only one) Year of Service for Vesting for that year. There shall be no One-Year Break in Service with respect to such calendar year.

(b) For an Employee who on or after December 12, 1994, initiates a return to Employment following Qualified Military Service, the Employee's periods of Qualified Military Service, when aggregated (and regardless of when served) shall not result in more than five years of credit or such other period required by law. Additional periods, although not credited, shall not give rise to a One-Year Break in Service, provided that such periods continue to entitle the Employee to reemployment rights pursuant to Chapter 43 of Title 38, United States Code, or its successor.

(c) For an Employee who, on or after December 12, 1994, initiates a return to Employment following Qualified Military Service, the Qualified Military Service shall be taken into account under the rules of (a) and (b) if:

(i) the Employee is employed by the same Employer when he or she enters Qualified Military Service and when he or she returns to Employment, regardless of whether he or she has the status of an "Employee" at such times; and

(ii) he or she at some time had service with that Employer as an "Employee."

ARTICLE V

REGULAR AND TEMPORARY SUPPLEMENTAL PENSIONS

5.1 Regular Retirement Requirements. An Employee shall be eligible for a Regular Pension if he or she applies for such a Pension pursuant to Section 16.1 and (a) he or she was receiving a Disability Pension hereunder immediately prior to his or her Regular Retirement Date, or (b) his or her Employment is terminated on or after his or her 63rd birthday and after he or she completes either (i) 10 or more Years of Service for Vesting, or (ii) one Year of Service for Vesting during or after the calendar year immediately preceding the calendar year in which his or her Regular Retirement Date occurs. Payment of a Regular Pension shall commence as of the first day of the month coinciding with or next following the date on which retirement begins.

5.2 Regular Pension - Class V. An Employer who has agreed to contribute to the Trust Fund 52 cents (not reflecting the increases under the Rehabilitation Plan's Preferred Schedule) or more per hour worked during a month is a Class V Employer during that month. The monthly amount of a single life pension for an Employee of a Class V Employer who meets the requirements for a Regular Pension shall be equal to the number of his or her years of Credited Service multiplied by the applicable amount as set forth in the following table:

<u>For Credited Service Earned:</u>	<u>The Multiplier Is:</u>
Before 1987	\$20.00
During 1987	\$25.00
After 1987	\$31.00
After 2010	\$23.25

5.3 Regular Pension - Class IV. An Employer who has agreed to contribute to the Trust Fund at least 42 cents but less than 52 cents (not reflecting the increases under the Rehabilitation Plan's Preferred Schedule) per hour worked during a month is a Class IV Employer during that month. The monthly amount of a single life pension for an Employee of a Class IV Employer who meets the requirements for a Regular Pension shall be equal the number of his or her years of Credited Service multiplied by the applicable amount as set forth in the following table:

<u>For Credited Service Earned:</u>	<u>The Multiplier Is:</u>
Before 1987	\$17.00
During 1987	\$21.00
After 1987	\$25.75
After 2010	\$19.31

5.4 Regular Pension - Class III. An Employer who has agreed to contribute to the Trust Fund at least 32 cents but less than 42 cents (not reflecting the increases under the Rehabilitation Plan's Preferred Schedule) per hour worked during a month is a Class III Employer during that month. The monthly amount of a single life pension for an Employee of a

Class III Employer who meets the requirements for a Regular Pension shall be equal to the number of his or her years of Credited Service multiplied by the applicable amount as set forth in the following table:

<u>For Credited Service Earned:</u>	<u>The Multiplier Is:</u>
Before 1987	\$14.00
During 1987	\$17.00
After 1987	\$20.50
After 2010	\$15.38

5.5 Regular Pension - Class II. An Employer who has agreed to contribute to the Trust Fund on behalf of Employees not less than 17 cents (not reflecting the increases under the Rehabilitation Plan's Preferred Schedule) per hour for not more than 12 months and not less than 22 cents (not reflecting the increases under the Rehabilitation Plan's Preferred Schedule) per hour for the duration of the collective bargaining agreement is Class II Employer for the duration of the agreement. The monthly amount of a single life pension for an Employee of a Class II Employer who meets the requirements for a Regular Pension shall be equal to the number of his or her years of Credited Service multiplied by the applicable amount as set forth in the following table:

<u>For Credited Service Earned:</u>	<u>The Multiplier Is:</u>
Before 1987	\$10.25
During 1987	\$12.25
After 1987	\$14.75
After 2010	\$11.06

5.6 Regular Pension - Class I. An Employer who is not a Class V, IV, III, or II Employer during a month is a Class I Employer during that month. The monthly amount of a single life pension for an Employee of a Class I Employer who meets the requirements for a Regular Pension shall be equal to the number of his or her years of Credited Service multiplied by the applicable amount as set forth in the following table:

<u>For Credited Service Earned:</u>	<u>The Multiplier Is:</u>
Before 1987	\$6.50
During 1987	\$7.50
After 1987	\$10.00
After 2010	\$7.50

5.7 Temporary Supplemental Pension. Any Employee who is eligible for an Early or Regular Pension and who terminates a period of substantial Employment (see Appendix II for a special rule regarding determinations of substantial Employment for certain former Employees) on or after his or her 55th birthday and before his or her 65th birthday shall be eligible for a Temporary Supplemental Pension, to be determined and paid as follows:

(a) A Temporary Supplemental Pension shall consist of monthly payments, with the first such payment made as of the Employee's Regular Retirement Date (or, if later, the date as of which the Employee commences receiving a Regular Pension) and the last such payment made on the first day of the month in which occurs the earlier of the Employee's 65th birthday or death. The amount of each monthly payment shall be \$300.00, unless that amount is reduced as provided in Subsection 5.7(b) (concerning Employees with fewer than 10 years of Credited Service) or Subsection 5.7(c) (concerning Employees who will be entitled to an unreduced Social Security retirement benefit of less than \$300.00 per month). Subsection 5.7(d) describes the Temporary Supplemental Pension's standard form of distribution. A Supplemental Spouse's Pension, which is determined by reference to this Temporary Supplemental Pension, is described in Subsection 5.7(e).

(b) Any Employee who elects to begin receiving a Temporary Supplemental Pension when he or she has fewer than 10 years of Credited Service shall receive a reduced Temporary Supplemental Pension. The amount of such Pension shall be determined by multiplying the monthly amount specified in Subsection 5.7(a) by a fraction, the numerator of which is the Employee's number of years of Credited Service and the denominator of which is 10. This reduction shall not apply to any Employee who was receiving a Disability Pension immediately prior to his or her Regular Retirement Date.

(c) With respect to any Employee, the monthly amount specified in Subsection 5.7(a) shall be reduced to the extent necessary to ensure that the Temporary Supplemental Pension payable to such Employee does not exceed the unreduced old-age insurance benefit the Employee will be entitled to receive under the Social Security Act.

(d) The Temporary Supplemental Pension shall be subject to the joint and survivor distribution requirements described in Article XIII. Thus, notwithstanding the other provisions of this Section 5.7, any Employee who does not elect to the contrary shall receive any Temporary Supplemental Pension as either a single life pension (if the Employee is not married on the date as of which the first payment of such Pension is made) or a qualified joint pension (if the Employee is married on such date). Any such election by a married Employee shall be valid only if it satisfies the requirements of Section 13.4, but such election need not be identical to any election made under that Section. The monthly amount payable as either a single life pension or a qualified joint pension shall be the Actuarial Equivalent of the monthly payments the Employee could have received under Subsections 5.7(a) through 5.7(c), as determined from Tables G and A of Appendix I.

(e) If a married Employee dies after satisfying all of the eligibility requirements for a Temporary Supplemental Pension (except attainment of age 60), but prior to the date as of which the payment of such a Pension is to commence, the surviving Spouse of such Employee shall be eligible for a Supplemental Spouse's Pension. Such a Supplemental Spouse's Pension shall consist of monthly payments equal to 50% of the monthly Temporary Supplemental Pension the Employee could have received had he or

she retired on the day before his or her death and elected to receive such Pension in the form of a qualified joint pension. The first payment of a Supplemental Spouse's Pension shall be made as of the first day of the month following the Employee's death (or, if later, the date that would have been the Employee's Regular Retirement Date), and the last such payment shall be made on the first day of the month in which occurs the Spouse's death. No Supplemental Spouse's Pension shall be paid to the surviving Spouse of any Employee who is not described in the first sentence of this Subsection 5.7(e).

Notwithstanding the foregoing provisions of this Section 5.7, an Employee whose Pension Starting Date is after December 31, 2010, shall not be eligible for a Temporary Supplemental Pension.

5.8 Minimum Pension Amount. The monthly amount of a single life pension for an Employee who meets the requirements for a Regular Pension and completes 10 or more years of Credited Service shall be no less than \$125.00.

ARTICLE VI

EARLY PENSION

6.1 Early Pension Requirements. An Employee shall be entitled to receive an Early Pension if his or her Employment terminates on or after his or her 55th birthday and after he or she completes at least five Years of Service for Vesting; provided, however, that if an Employee incurs one or more One-Year Breaks in Service during a period that commences before his or her 55th birthday, then resumes his or her Employment for a period that ends on or after his or her 55th birthday, he or she shall not be entitled to an Early Pension until he or she completes at least 500 Hours of Service in a calendar year after attaining age 55. Payment of an Early Pension shall commence as of the Employee's Regular Retirement Date so long as the Employee satisfies the requirements of Section 16.1. However, if an Employee asks the Trustees to authorize the commencement of his or her Early Pension as of the first day of the month coinciding with or next following his or her retirement, or as of the first day of any subsequent month which precedes his or her Regular Retirement Date, the Employee's Pension shall commence as of the beginning of the month so requested.

6.2 Early Pension Amount. The monthly amount of a single life pension for an Employee who meets the requirements for an Early Pension shall be computed in the same manner as a single life Regular Pension, considering the Employee's Credited Service prior to retirement. If payment of a single life Early Pension commences prior to the Employee's Regular Retirement Date, the monthly amount shall be reduced by 6/10th of 1% for each full month (i.e., 7.2% for each full year) in the period between the date as of which the Early Pension begins and the Employee's Regular Retirement Date.

ARTICLE VII

DISABILITY PENSION

7.1 **Disability Pension Requirements.** An Employee shall be entitled to a Disability Pension pursuant to Section 7.3 if he or she has a Disability, as described below, and if he or she satisfies the eligibility requirements of Section 7.2.

Disability under the Plan shall be considered total and permanent if, on the basis of a medical examination by a doctor or clinic appointed by the Trustees, or on the basis of other evidence satisfactory to the Trustees, the Plan Administrator determines that the Employee has a physical or mental condition which totally and presumably permanently prevents him or her from engaging in any occupation or employment for remuneration or profit. The Plan Administrator may require or accept, as sole proof of total and permanent Disability, the determination by the Social Security Administration that the Employee is entitled to a Disability Insurance Benefit under the Federal Social Security Act.

Notwithstanding any other provision of this Section, no Employee shall qualify for a Disability Pension if the Plan Administrator determines that his or her Disability results from (a) chronic alcoholism, (b) addiction to narcotics, (c) an injury suffered while engaged in a felonious or criminal act or enterprise, or (d) service in the armed forces of the United States which entitled the Employee to a veteran's Disability Pension.

Disability shall be considered to have ended and a Disability Pension shall cease if (a) the Employee engages in any occupation or employment for remuneration or profit, except for such employment as is found by the Trustees to be for the primary purpose of rehabilitation or not incompatible with a finding of total and permanent Disability, (b) the Employee has sufficiently recovered, in the opinion of the Trustees based on a medical examination by a doctor or clinic appointed by the Trustees, to be able to engage in full time employment with an Employer and refuses an offer of employment by the Employer, (c) the Employee refuses to undergo any medical examination requested by the Trustees, provided that a medical examination shall not be required more frequently than twice in any calendar year, or (d) in the case of an Employee receiving Disability Insurance Benefits under the Federal Social Security Act, a final decision is made by the Social Security Administration terminating those benefits.

7.2 **Eligibility.** An Employee shall be eligible for a Disability Pension pursuant to Section 7.3 if his or her Employment is terminated by reason of Disability before January 1, 2011, provided that the Employee has completed 10 or more Years of Service for Vesting. In no event shall a Disability Pension be paid with respect to a disability incurred after December 31, 2010, as determined by the Social Security Administration.

7.3 **Disability Pension Amount.** A Disability Pension shall be payable to a married Employee in the form of a qualified joint pension, unless the Employee elects, with his or her Spouse's written consent, to receive his or her Disability Pension in one of the joint forms described in Section 13.8, or if he or she has reached his or her 55th birthday, in a level income

option, as provided in Section 13.7, or in the form of a single life pension. The qualified joint pension is described in Section 12.3. An Employee who is not married shall receive his or her Disability Pension in the form of a single life pension, as described in Section 12.2, in one of the joint forms described in Section 12.8, or if he or she has reached his or her 55th birthday, in a level income option, as provided in Section 12.6. The monthly amount of a Disability Pension shall be calculated in the same manner as a Regular Pension, taking into account the Employee's Credited Service prior to retirement, but with no reduction for commencement prior to his or her Regular Retirement Date.

A Disability Pension shall commence on the later of (a) the first day of the month following the month in which the Disability is incurred, or (b) the first day of the month following the month in which the Plan is notified of the Social Security Administration's determination that the Employee is entitled to a Disability Insurance Benefit under the Federal Social Security Act. Such a Pension shall, however, be paid retroactively, subject to the requirements of Section 13.6, to the date the Employee's Employment is terminated because of such Disability, but only if the Employee properly applies for such retroactive payments within six months of the date of his or her receipt of a Social Security disability award.

The Disability Pension shall terminate on the earliest of the following dates:

- (a) The date that a Regular Pension paid in the same form as the Disability Pension would terminate;
- (b) The Employee's Regular Retirement Date, if the Disability continues until that date; or
- (c) The first day of the month in which the Employee recovers from his or her Disability.

If the Disability continues until the Employee attains his or her Regular Retirement Date, he or she shall on that date be entitled to receive his or her Regular Pension. Such a Regular Pension shall be paid in the same form (single life pension, qualified joint pension, or one of the other forms described in Sections 13.7 or 13.8) as the Disability Pension.

ARTICLE VIII

VESTED PENSION

8.1 Vested Pension Requirements. An Employee shall be eligible for a Vested Pension if his or her Employment is terminated after he or she completes five or more Years of Service for Vesting. Payment of a Vested Pension shall commence as of the Employee's Normal Retirement Date so long as the Employee satisfies the requirements of Section 16.1. However, if an Employee who has completed five or more Years of Service for Vesting asks the Trustees to authorize the commencement of his or her Vested Pension as of the first day of the month coinciding with or next following his or her 55th birthday, or as of the first day of any subsequent month which precedes his or her Normal Retirement Date, his or her Pension shall commence as of the month so requested.

8.2 Vested Pension Amount. The monthly amount of a single life pension for an Employee who meets the requirements for a Vested Pension shall be computed in the same manner as a single life Regular Pension, considering the Employee's Credited Service prior to termination of Employment. If payment of a Vested Pension commences prior to the Employee's Normal Retirement Date, the monthly amount shall be reduced by 6/10 of 1% for each full month (i.e., 7.2% for each full year) in the period between the date as of which the Vested Pension begins and the Employee's Normal Retirement Date.

ARTICLE IX

LATE PENSION; REQUIRED BEGINNING DATE

9.1 Pensions Commencing After Normal Retirement Date. If an Employee's Pension commences after the Employee's Normal Retirement Date, the Pension payable on the Employee's Pension Starting Date will be the Actuarial Equivalent of the Pension that would have been payable on the Employee's Normal Retirement Date. For purposes of the preceding sentence, the following rules shall apply:

(a) If the Pension is to be paid as a single life pension, the actuarial adjustment will be made in accordance with Table F of Appendix I.

(b) If the Pension is to be paid in a form other than a single life pension, the actuarial adjustment will be made by

(i) Determining the single life pension to which the Employee would be entitled under the procedure described in Subsection 9.1(a); and then

(ii) Applying to such adjusted single life pension amount the factor or factors otherwise used to compute the amount payable under such other form of Pension, in accordance with the tables contained in Appendix I.

(c) No actuarial adjustment will be made with respect to any period of time during which the Employee's Pension was subject to suspension under Section 12.1.

9.2 Required Beginning Date. The entire interest of an Employee under the Plan must be distributed or begin to be distributed no later than the Employee's Required Beginning Date. In the event the Employee accrues additional benefits under the Plan after payment of such Employee's benefits commence pursuant to the preceding sentence, such additional benefits shall be paid in the same form in which the Employee's benefit is currently being paid, and shall be reflected in the monthly amount payable to the Employee commencing with the first payment made in the calendar year following the calendar year such additional benefits are accrued.

9.3 Definition of "Required Beginning Date."

(a) General rule. The Required Beginning Date of an Employee is the first day of April of the calendar year following the calendar year in which the Employee attains age 70½.

(b) Transitional rule. The Required Beginning Date of an Employee who is not a "5% owner" (as defined in (c) below), and who attains age 70½ before January 1, 1988, is the first day of April of the calendar year following the calendar year in which occurs the later of the date payments would otherwise begin under the Plan or attainment of age 70½. The Required Beginning Date of an Employee who is not a 5% owner, who

attains age 70½ during 1988 and who has not retired as of January 1, 1989, is April 1, 1990.

(c) 5% owner. An Employee is treated as a 5% owner for purposes of this Section if such Employee is a 5% owner of an Employer as defined in Section 416(i) of the Code (determined in accordance with Section 416 but without regard to whether the plan is top-heavy) at any time during the Plan Year ending with or within the calendar year in which such owner attains age 66½ or any subsequent Plan Year.

(d) Once distributions have begun to a 5% owner under this Section, they must continue to be distributed, even if the Employee ceases to be a 5% owner in a subsequent year.

9.4 Minimum Distribution Requirements. The provisions of this Section 9.4 apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year. The requirements of this Section 9.4 shall take precedence over any inconsistent provisions of the Plan. All distributions required under this Section 9.4 shall be determined and made in accordance the provisions of Code Section 401(a)(9) and the regulations promulgated thereunder. The purpose of this Section 9.4 is solely to ensure that the distribution of benefits provided in other provisions of the Plan, to persons described in other provisions of the Plan, complies with Code Section 401(a)(9) and the regulations promulgated thereunder; accordingly, and notwithstanding the foregoing, this Section shall not in any circumstance enhance the amount of any benefit, or create in any person the right to a benefit, beyond the benefits and rights provided in other provisions of the Plan.

(a) Definitions.

(i) The term “designated beneficiary” means the individual who is the designated beneficiary under other provisions of this Plan and under Code Section 401(a)(9) and Treasury Regulation Section 1.401(a)(9)-1, Q&A-4.

(ii) The term “distribution calendar year” means a calendar year for which a minimum distribution is required. For distributions beginning before the Employee’s death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Employee’s Required Beginning Date. For distributions beginning after the Employee’s death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Paragraph 9.4(b)(ii).

(iii) The term “life expectancy” means the life expectancy as computed by use of the Single Life Table in Treasury Regulation 1.401(a)(9)-9.

(iv) The “Required Beginning Date” is the date specified in Section 9.2.

(b) Time and Manner of Distribution.

(i) The Employee's entire vested interest will be distributed, or begin to be distributed, to the Employee no later than the Employee's Required Beginning Date.

(ii) If the Employee dies before distributions begin the benefit distributable, if any, will be distributed, or begin to be distributed, no later than as follows:

(A) If the Employee's surviving Spouse is the Employee's sole designated beneficiary, then distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Employee died, or by December 31 of the calendar year in which the Employee would have attained age 70½, if later.

(B) If the Employee's surviving Spouse is not the Employee's sole designated beneficiary, then distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Employee died.

(C) If there is no designated beneficiary as of the September 30 of the year following the year of the Employee's death, the benefit distributable, if any, will be distributed by December 31 of the calendar year containing the fifth anniversary of the Employee's death.

(D) If the Employee's surviving Spouse is the Employee's sole designated beneficiary, and the surviving Spouse dies after the Employee but before distributions to the surviving Spouse begin, this Paragraph 9.4(b)(ii), other than Subparagraph 9.4(b)(ii)(A), shall apply as if the surviving Spouse were the Employee.

For purposes of this Paragraph 9.4(b)(ii) and Subsection 9.4(e), distributions are considered to begin on the Employee's Required Beginning Date (or, if Subparagraph 9.4(b)(ii)(D) applies, the date distributions are required to begin to the surviving Spouse under Subparagraph 9.4(b)(ii)(A)). If annuity payments irrevocably commence to the Employee before the Employee's Required Beginning Date (or to the Employee's surviving Spouse before the date distributions are required to begin to the surviving Spouse under Subparagraph 9.4(b)(ii)(A)), the date distributions are considered to begin is the date distributions actually commence.

(iii) Unless the Employee's vested interest or other amount distributable hereunder, if any, is distributed in the form of an annuity purchased from an insurance company or in a single lump sum on or before the Required Beginning Date, as of the first distribution calendar year, distributions shall be

made in accordance with Subsections 9.4(c), 9.4(d), and 9.4(e). If the Employee's vested interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Code Section 401(a)(9) and the regulations promulgated thereunder.

(c) Determination of Amount to Be Distributed Each Year.

(i) General Annuity Requirements. If benefits are distributed in the form of an annuity distribution under the Plan, payments under the annuity will satisfy the following requirements:

(A) the annuity distribution will be paid in periodic payments made at intervals not longer than one year;

(B) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in either of Subsections 9.4(d) or 9.4(e);

(C) once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted; and

(D) payments will either be nonincreasing, or increase only (1) by an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics, (2) to the extent of the reduction in the amount of the Employee's payments to provide for a survivor benefit upon death, but only if the beneficiary whose life was being used to determine the distribution period described in Subsection 9.4(d) dies or is no longer the Employee's beneficiary pursuant to a qualified domestic relations order with the meaning of Code Section 414(p), (3) to provide cash refunds of Employee contributions upon the Employee's death, or (4) to pay increased benefits that result from a Plan amendment.

(ii) Amount Required to Be Distributed by Required Beginning Date. The amount that must be distributed on or before the Employee's Required Beginning Date (or, if the Employee dies before distributions begin, the date distributions are required to begin under either of Subparagraphs 9.4(b)(ii)(A) or 9.4(b)(ii)(D)) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval, even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Employee's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the

annuity payments for payment intervals ending on or after the Employee's Required Beginning Date (to the extent such accruals form a part of the benefit distributable).

(iii) Additional Accruals After First Distribution Calendar Year. Any additional benefits accruing to the Employee in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues (to the extent such amounts form a part of the benefit distributable).

(d) Requirements for Annuity Distributions That Commence During Employee's Lifetime.

(i) If the Employee's vested interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Employee and a nonspouse beneficiary, annuity payments to be made on or after the Employee's Required Beginning Date to the designated beneficiary after the Employee's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Employee using the table set forth in Treasury Regulation Section 1.401(a)(9)-6T, Q&A-2. If the form of distribution combines a joint and survivor annuity for the joint lives of the Employee and a nonspouse beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated beneficiary after the expiration of the period certain.

(ii) Unless the Employee's Spouse is the sole designated beneficiary and the form of distribution is a period certain with no life annuity, the period certain for an annuity distribution commencing during the Employee's lifetime may not exceed the applicable distribution period for the Employee under the Uniform Lifetime Table set forth in Treasury Regulation Section 1.401(a)(9)-9 for the calendar year that contains the annuity starting date. If the annuity starting date precedes the year in which the Employee reaches age 70, the applicable distribution period for the Employee is the distribution period for age 70 under the Uniform Lifetime Table set forth in Treasury Regulation Section 1.401(a)(9)-9 plus the excess of 70 over the age of the Employee as of the Employee's birthday in the year that contains the annuity starting date. If the Employee's Spouse is the Employee's sole designated beneficiary, and the form of distribution is a period certain with no life annuity, the period certain may not exceed the longer of the Employee's applicable distribution period, as determined under this Paragraph 9.5(d)(ii), or the joint life and last survivor expectancy of the Employee and the Employee's Spouse as determined under the Joint and Last Survivor Table set forth in Treasury Regulation Section 1.401(a)(9)-9, using the Employee's and the Spouse's attained ages as of the Employee's and Spouse's birthdays in the calendar year that contains the annuity starting date.

(e) Requirements for Minimum Distributions Where Employee Dies Before Distributions Begin.

(i) If the Employee dies before the date distribution of his or her vested interest begins, and there is a designated beneficiary, the benefit distributable, if any, will be distributed, beginning no later than the time described in either of Subparagraphs 9.4(b)(ii)(A) or 9.4(b)(ii)(B), over the life of the designated beneficiary or over a period certain not exceeding:

(A) unless the annuity starting date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year immediately following the calendar year of the Employee's death; or

(B) if the annuity starting date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year that contains the annuity starting date.

(ii) If the Employee dies before the date distributions begin, and there is no designated beneficiary as of the September 30 of the year following the year of the Employee's death, distribution of the benefit distributable, if any, will be completed by December 31 of the calendar year containing the fifth anniversary of the Employee's death.

(iii) If the Employee dies before the date distribution of his or her vested interest begins, the Employee's surviving Spouse is the Employee's sole designated beneficiary, and the surviving Spouse dies before distributions to the surviving Spouse begin, this Subsection 9.4(e) will apply as if the surviving Spouse were the Employee, except that the time by which the distributions must begin will be determined without regard to Subparagraph 9.4(b)(ii)(A).

ARTICLE X

BENEFIT CHANGES

10.1 Benefit Improvements.

(a) Current Retirees. Subject to Section 10.5, the monthly amount of any benefit payable with respect to any Employee who does not accrue at least one-quarter year of Credited Service after 1991 shall be increased to 105% of the amount determined under the provisions of this Plan other than the remainder of this Article X.

(b) Future Retirees. Subject to Section 10.5, the monthly amount of any benefit payable with respect to any Employee who accrues at least one-quarter year of Credited Service after 1991 shall be equal to 110% of the amount determined under the provisions of this Plan other than the remainder of this Article X.

(c) Extent of Retroactivity. The benefit increases described in Subsections 10.1(a) and 10.1(b) shall apply to all of an Employee's years of Credited Service, but only to amounts payable on or after January 1, 1992.

10.2 Multiplier Increases. Subject to Section 10.5, the multipliers set forth in Sections 5.2 through 5.6 (as adjusted in accordance with Section 10.1) shall be increased as provided in the following Subsections. An Employee qualifies for each of the increases described in the following Subsections for which he or she meets the applicable eligibility requirements.

(a) 1996 Increases. For Employees described in this Subsection 10.2(a):

(i) For Credited Service earned before 1987, the increase shall be \$8.00.

(ii) For Credited Service earned in 1987, the increase shall be \$2.50.

(iii) For Credited Service earned after 1987, the increase shall be \$5.90.

These multiplier increases shall apply only to Employees who begin to receive Pension payments from the Plan after March 31, 1996; provided, however, that for any Employee who does not have at least one-quarter year of Credited Service in calendar year 1995, these multiplier increases shall apply only to Credited Service earned after December 31, 1995.

(b) 1999 Increases. For Employees described in this Subsection 10.2(b), the increase shall be \$3.00, but only for monthly Pension payments for months after December 31, 1998 (or, in the case of an Employee who accrues at least one-quarter year of Credited Service in 1998, after he or she accrues such service). This multiplier increase shall apply to all service for each person who had at least one-quarter year of

Credited Service in 1998, and for each person who did not, shall apply only to each year of Credited Service earned after 1998.

(c) 2000 Increases. For Employees described in this Subsection 10.2(c), the increase shall be \$5.75, but only for monthly Pension payments for months after February 2000. This multiplier increase shall apply to all service for each person who had at least three-quarters year of Credited Service in 1999, and for each person who did not, shall apply only to each year of Credited Service earned after 1999.

10.3 1999 Increases for Retirees. The monthly amount of any benefit payable with respect to any Employee who does not accrue at least one-quarter year of Credited Service in 1998 shall be increased by 3%, but only for monthly Pension payments for months after December 1998. This increase shall not apply to the Temporary Supplemental Pension, and shall apply only to those whose monthly Pension is in pay status as of January 1, 1999.

10.4 Thirteenth Check Program. For each of the months of December 1996, December 1997, December 1998, or December 1999 for which a person received a benefit from the Plan (other than a lump-sum distribution under Section 14.2) he or she shall receive an additional payment from the Plan in an amount equal to the person's benefit for that month.

10.5 Benefit Reductions. On August 26, 2010, pursuant to the requirements of the Pension Protection Act of 2006 for pension plans in critical status, the Trustees adopted a rehabilitation plan (the "Rehabilitation Plan"). The Rehabilitation Plan, which is incorporated into the Plan by this reference, includes two schedules of benefit reductions: the "Preferred Schedule" and the "Default Schedule." The Preferred Schedule's contribution rates and benefit reductions, as implemented by Amendment Number Two, shall apply unless and until the Default Schedule is triggered with respect to an Employer by any of the circumstances specified in the Rehabilitation Plan.

(a) Preferred Schedule. Pursuant to the Rehabilitation Plan's Preferred Schedule, each of the otherwise-applicable benefit increases described in Sections 10.1 and 10.2 shall be reduced by 25% for Years of Credited Service earned after December 31, 2010.

(b) Default Schedule. If the Default Schedule described in the Rehabilitation Plan applies to an Employer, then notwithstanding both Subsection (a) and the contribution schedules described in Subsections 5.2 through 5.6, the total rate of benefit accruals for each affected Employee under each contribution schedule shall be reduced to one percent (1%) of the contributions made by such Employer on such Employee's behalf. Any such reduction shall apply to Years of Credited Service earned on and after the date the Default Schedule becomes effective for the Employer.

ARTICLE XI

SPOUSE'S PENSION

11.1 Pre-Retirement Spouse's Pension and Vested Spouse's Pension.

(a) Pre-Retirement Spouse's Pension. ^{active} An Employee's Spouse shall be eligible for a Pre-Retirement Spouse's Pension only if:

(1) The Employee dies after he or she completes sufficient Years of Service for Vesting to be eligible for a Vested Pension pursuant to Section 8.1, and before the first day of the first month with respect to which an amount is received by him or her as a Pension under this Plan; and

(2) The Employee dies during a month for which contributions are required to be made on his or her behalf to the Plan or within 12 months of the last day of the most recent month for which contributions were required to be made on his or her behalf to the Plan.

(b) Vested Spouse's Pension. ^{inactive} An Employee's Spouse shall be eligible for a Vested Spouse's Pension only if:

(1) The Spouse is not eligible for a Pre-Retirement Spouse's Pension; and

(2) The Employee dies during the period commencing on the date he or she completes sufficient Years of Service for Vesting to be eligible for a Vested Pension pursuant to Section 8.1, and ending on the first day of the first month with respect to which an amount is received by him or her as a Pension under this Plan.

(c) Death During Qualified Military Service. Effective January 1, 2007, for purposes this Section:

(1) A month during which the Employee is performing qualified military service (as defined in Code Section 414(u)) shall be treated as a month in which contributions are required to be made on his or her behalf; and

(2) An Employee's period of qualified military service shall be counted for purposes of determining his or her Years of Service for Vesting.

11.2 Amount. The monthly amount of a Pre-Retirement Spouse's Pension shall be 50% of the product of:

(a) The Employee's years of Credited Service as of the date of his or her death; and

- (b) The benefit rate set forth in Section 5.1 which applies to him.

Nonetheless, if the Employee's Spouse is more than five years younger than the Employee, an actuarial reduction to reflect the difference in their ages shall be made. For the purpose of the reduction described in the preceding sentence, the Employee's Spouse shall be assumed to be exactly five years younger than the Employee.

The monthly amount of a Vested Spouse's Pension shall be equal to the amounts that would have been payable as a survivor annuity under the qualified joint and survivor annuity if:

- (a) in the case of an Employee who dies after the date on which he or she attained age 55, he or she had retired with an immediate qualified joint and survivor annuity on the day before the date of his or her death; or

- (b) in the case of an Employee who dies on or before the date on which he or she would have attained age 55, he or she had:

- (i) separated from service on the date of his or her death (or date of separation from service, if earlier);

- (ii) survived to age 55;

- (iii) retired with an immediate qualified joint and survivor annuity at the earliest retirement age; and

- (iv) died on the day after the day on which he or she would have attained age 55.

11.3 Timing of Payment. In the case of an Employee who dies after the date he or she would have attained age 55, payment of a **Vested Spouse's Pension** shall commence as of the first day of the month following the date of the Employee's death. In the case of an Employee who dies on or before the date he or she would have attained age 55, payment of a Vested Spouse's Pension shall commence as of the first day of the month in which the Employee would have attained age 55. Payment of a **Pre-Retirement Spouse's Pension** shall commence as of the first day of the month following the date of the Employee's death. Payments shall continue until the death of the surviving Spouse. If the present value of the Spouse's Pension is more than \$5,000, the surviving Spouse must consent to payment of the Spouse's Pension prior to the date the Employee would have attained his or her Normal Retirement Date.

ARTICLE XII

RETIREMENT AND RE-EMPLOYMENT

12.1 Suspension of Payments.

(a) Commencement of Retirement. Retirement shall be considered as commencing on the day immediately following an Employee's last day of Employment with an Employer.

(b) Suspension of Pension. A former Employee shall not be entitled to any Pension payments for any month in which he or she is employed for at least 40 hours:

(i) in an industry in which participants in the Plan were employed at the time the retired Employee's Pension payments initially commenced;

(ii) in a trade or craft in which the retired Employee was employed while a participant in the Plan prior to his or her initial retirement; and

(iii) in the same geographic area as persons who were Employees covered by the Plan at the time the retired Employee's Pension payments initially commenced.

The Pension paid to a former Employee who was, prior to payment of the Pension, employed in the manner described in this Subsection shall not be increased because of such Employment, except as provided in Subsection 12.1(d).

(c) Limited Application of Certain Suspension Provisions. This Subsection 12.1(c) describes circumstances in which the suspension provisions of Subsection 12.1(b) do not apply with respect to Pension payments for June 2004 or subsequent months to all of an Employee's accrued benefit.

(i) The element of the suspension provisions of Subsection 12.1(b) that requires suspension of a benefit in the case of an Employee who is employed by an entity that was at one time an Employer, but is no longer an Employer at the time of the Employment, shall not apply with respect to benefits that accrued before January 1, 1977.

(ii) The element of the suspension provisions of Subsection 12.1(b) that requires suspension of a benefit in the case of an Employee who is employed by an entity other than an Employer shall not apply with respect to benefits that accrued before January 1, 1984.

(iii) In the event that any of the following would prevent application of the suspension of benefit rules of Subsection 12.1(b) to a former Employee, those rules shall not apply with respect to benefits that accrued before January 1, 1977:

(A) Referring to an industry in which participants in the Plan were employed at the time the retired Employee's Pension payments initially commenced, rather than during the month of the Employee's Employment;

(B) Referring to the trade or craft in which the retired Employee was employed while a participant in the Plan prior to his or her initial retirement, rather than during the month of the Employee's Employment; or

(C) Referring to Employment in the same geographic area as persons who were Employees covered by the Plan at the time the retired Employee's Pension payments initially commenced, rather than during the month of the Employee's Employment.

Both former Employees whose Pension payments ceased as a result of the application of any of the provisions described in this Subsection 12.1(c) and former Employees who applied for a Pension but whose application was denied as a result of the application of any of the provisions of this Subsection 12.1(c) shall be entitled to resume Pension payments on December 1, 2005, in accordance with rules described in this Section and in the applicable optional form of benefit, with a make-up payment from the Plan equal to the amount of the monthly Pension payments due since the beginning of June 2004, including interest at a rate of 7% per annum. Former Employees who were eligible to commence Pension payments before December 1, 2005, but who engaged in disqualifying Employment described in this Subsection 12.1(c) and did not elect to commence Pension payments, shall be entitled to elect to begin Pension payments on a retroactive basis, in accordance with rules described in this Section and Section 13.6, as of the beginning of June 2004 (or the first date on which the former Employee became eligible to commence Pension payments, if later). Any such retroactive Pension payments shall include a make-up payment equal to the amount of the monthly Pension payments that would have been due since the beginning of June 2004, including interest at 7% per annum. Moreover, former Employees whose Pension payments could have commenced at or after age 65, but who engaged in disqualifying Employment described in this Subsection 12.1(c), shall be entitled to the applicable actuarial adjustment described in Section 9.1 for each month after the beginning of June 2004 that the Employee was older than age 65.

(d) Credit During Subsequent Employment. Upon the subsequent retirement of a retired Employee who resumed Employment with an Employer and whose Pension was permanently suspended, as provided in Subsection 12.1(b), the Employee shall be entitled to receive a Pension based on the Credited Service he or she accumulated prior to his or her initial retirement as well as the Credited Service he or she accumulated during his or her subsequent Employment, except that the Pension payable upon his or her subsequent retirement shall be reduced by the Actuarial Equivalent of any Early or Vested Pension payments he or she received during his or her prior period of retirement and prior to his or her Regular Retirement Date.

(e) Form of Resumed Payment. On the subsequent retirement of any Employee whose Pension is suspended in accordance with this Section 12.1, the portion of his or her benefit that was accrued prior to his or her initial retirement shall be resumed under the same form of distribution elected at the time of that initial retirement. If such Employee's Pension Starting Date was on or after his or her Normal Retirement Date, the portion of his or her benefit that was accrued during the subsequent Employment shall also be paid under the form of distribution elected at the time of his or her initial retirement. If such Employee's Pension Starting Date was before his or her Normal Retirement Date, the provisions of Article XIII shall apply anew to such additional accruals.

(f) Post-Age 70½ Payments. Notwithstanding the preceding provisions of this Section 12.1 on suspending Pension payments, no monthly Pension payment shall be suspended for any month after the month in which the retired Employee reaches age 70½.

12.2 Termination of Employment. Where the Plan provides that retirement or termination of Employment is prerequisite to applying for or receiving a Pension benefit, an Employee who has reached his or her Regular Retirement Date shall be deemed to have retired and his or her Employment terminated as of the first day of any month in which he or she does not have "Section 203(a)(3)(B) service." For purposes of this Section, the term "Section 203(a)(3)(B) service" has the same meaning as in Section 2530.203-3 of the Department of Labor regulations promulgated under Section 203(a)(3)(B) of ERISA. Both this provision and Section 12.1, regarding benefit suspensions, shall be administered and interpreted in accordance with the requirements of that regulation or its successor, as it may be amended from time to time. Nothing in this Section shall in any way modify the Plan's requirements for applying for a Pension benefit.

ARTICLE XIII

PENSION FORMS

13.1 Spouse. As used in this Article, unless the context indicates otherwise, the term “Spouse” means an Employee’s Spouse on the Employee’s Pension Starting Date.

13.2 Single Life Pension, Description. A “single life pension” is a monthly income payable to an Employee for the rest of his or her lifetime. The last payment of a single life pension shall be made as of the first day of the month in which the Employee dies. If an Employee is not married on the date the first payment of any benefit under the Plan is made and if the Employee has not elected otherwise in accordance with the provisions of Section 13.4, then any retirement benefit shall be payable as a single life pension.

13.3 Qualified Joint Pension, Description. A “qualified joint pension” is a monthly income payable to an Employee for the rest of his or her lifetime and, if the Employee predeceases his or her Spouse, a monthly income payable to the Employee’s Spouse for the rest of the Spouse’s lifetime. The amount paid each month to the Employee’s Spouse after the Employee’s death shall be 50% of the amount which was paid each month to the Employee.

Nonetheless, if an Employee or former Employee who is receiving a Disability Pension ceases to be totally and permanently disabled before his or her Regular Retirement Date, payment shall cease in accordance with Section 7.3. The qualified joint pension shall be the Actuarial Equivalent of the single life pension which the Employee would otherwise be entitled to receive, as determined from Table A of Appendix I. In the case of a Disability Pension, the qualified joint pension shall be the Actuarial Equivalent of the Disability Pension payable under Article VII, as determined from Table A of Appendix I, computed as if the Disability Pension would continue to be paid during the Employee’s or former Employee’s lifetime. The last payment of a qualified joint pension shall be made as of the first day of the month in which the survivor of the Employee and his or her Spouse dies. If the Employee retires and survives his or her Spouse, no change will be made in the Employee’s Pension after the death of his or her Spouse. If an Employee is married on the date the first payment of any benefit under the Plan is made and if the Employee has not elected otherwise in accordance with the provisions of Section 13.4, then any retirement benefit shall be payable as a qualified joint pension.

13.4 Qualified Joint Pension, Election. An Employee may elect to have any benefit hereunder paid as a single life pension, if he or she establishes to the satisfaction of the Trustees or their designee that he or she has no Spouse or that his or her Spouse cannot be located, or if his or her Spouse consents in writing to the election and acknowledges its effect. Any spousal consent and acknowledgment shall be in a form authorized by the Trustees and shall be witnessed by a notary public or a representative of the Trustees. Any such consent and acknowledgment shall bind only the Spouse who executes it.

Any such consent and acknowledgment shall not be effective unless the election designates a specific alternate beneficiary, including any class of beneficiaries or any contingent

beneficiaries, which may not be changed without spousal consent. Additionally, any such consent and acknowledgment shall not be effective unless the election designates a form of benefit payment which may not be changed without spousal consent. The Spouse may expressly permit designations of alternate beneficiaries or forms of benefit (or both) by the Employee without any further spousal consent. A consent that permits designations by the Employee without any requirement of further consent by such Spouse must acknowledge that the Spouse has the right to limit consent to a specific beneficiary, and to a specific form of benefit where applicable, and that the Spouse voluntarily elects to relinquish such right.

An Employee may revoke such election by completing a revocation form furnished by the Trustees and filing it with the Trustees during the election period. After an election is revoked, another election under this Section may be made during the election period; the conditions relating to spousal consent with respect to the initial election shall apply as well to any subsequent election. The number of revocations shall not be limited. Any such election or revocation under this Section shall be effective on receipt thereof during the election period by the Trustees. The election period shall be the 180-day period ending on the Employee's Pension Starting Date. No consent obtained under this provision shall be valid unless the Employee has received notice as provided in Section 13.5.

13.5 Qualified Joint Pension, Information.

(a) Notice. Except as provided in Section 13.6, on Retroactive Pension Starting Dates, not less than 30 days and not more than 180 days before the Pension Starting Date described in the preceding Section, the Trustees shall furnish each Employee with a written explanation of:

- (i) The terms and conditions of the qualified joint pension;
- (ii) The Employee's right to make, and the effect of, an election under Section 13.4 to waive the qualified joint pension form of benefit;
- (iii) The rights of the Employee's Spouse under Section 13.4;
- (iv) The right to make, and the effect of, a revocation of an election under Section 13.4;
- (v) The relative values of the various optional forms of benefit under the Plan; and
- (vi) The Employee's right to defer receipt of a distribution and the consequences of failing to do so.

(b) Exception to 30-Day Limit. Notwithstanding anything herein to the contrary, an Employee who receives the written explanation described in Subsection (a) may elect a Pension Starting Date which is less than 30 days after such written explanation is provided to the Employee, provided that:

(i) the written explanation clearly indicates that the Employee has a right to at least 30 days to consider whether to waive the standard form of payment and consent to some other form of payment;

(ii) if the Employee elects such an earlier Pension Starting Date, he or she is permitted to revoke the election until the later of the Pension Starting Date he or she elects, or the date which is eight days after the date on which the written explanation is provided;

(iii) distribution to the Employee does not commence prior to the eighth day after the date on which the written explanation is provided; and

(iv) the Pension Starting Date elected by the Employee is after the date on which the written explanation is provided; except that effective for distributions commencing on or after April 1, 1997, and consistent with the provisions of Sections 7.3, 13.6, and 16.1, the Pension Starting Date may precede such date, but may not precede the earlier of the date of the Employee's termination of Employment or the Employee's Normal Retirement Date, or such earlier date as the Secretary of the Treasury may prescribe.

13.6 Retroactive Pension Starting Date. The following rules apply in all cases in which the Plan uses a Retroactive Pension Starting Date, namely, in the case of a Disability Pension described in Article VII or retroactive payments made in accordance with the provisions of Section 16.1:

(a) A Retroactive Pension Starting Date is a date elected by the Employee in accordance with the provisions of this Section, and either Section 7.3 or 16.1, that occurs on or before the date the written explanation required by Section 13.5 is provided to the Employee. The Employee must affirmatively elect a Retroactive Pension Starting Date.

(b) The Employee's Spouse (including an alternate payee who is treated as a Spouse under a qualified domestic relations order) as of the date the payments commence must consent to the election as specified in Section 13.4. Unless otherwise provided under a qualified domestic relations order, if the Employee's Spouse as of the Retroactive Pension Starting Date is not the Employee's Spouse as of the date the payments commence, the consent of that former Spouse is not required to waive the qualified joint pension form of benefit.

(c) In the case of a Retroactive Pension Starting Date, the date payments commence based on the Retroactive Pension Starting Date shall be substituted for the Pension Starting Date for purposes of satisfying the timing requirements for giving consent and providing an explanation of the qualified joint pension provided in Sections 13.4 and 13.5. The Plan shall not fail to satisfy the 180-day timing requirement of Section 13.5 merely because, due solely to administrative delay, payments commence more than 180 days after the written explanation of the qualified joint pension is provided to the Employee whose Pension has a Retroactive Pension Starting Date.

(d) Any future monthly payments with respect to an Employee who elects a Retroactive Pension Starting Date shall be the same as the future monthly payments, if any, that would have been paid with respect to the Employee had payments actually commenced on the Retroactive Pension Starting Date.

(e) An Employee who elects a Retroactive Pension Starting Date shall receive a make-up payment consisting of the sum of all missed payments for the period from the Retroactive Pension Starting Date to the date of the actual make-up payment. This make-up payment shall be adjusted for interest:

(i) by determining for the month before the Retroactive Pension Starting Date the rate on 30-year Treasury securities, specified by the Commissioner of Internal Revenue for that month in revenue rulings, notices, or other guidance; and

(ii) applying it from the dates the missed payments would have been made (had payments actually commenced on the Retroactive Pension Starting Date) to the date of the actual make-up payment.

(f) The benefits payable, including appropriate interest adjustments, to an Employee who elects a Retroactive Pension Starting Date must satisfy the requirements of Code Section 415 and the regulations promulgated thereunder as if the date payments to the Employee commence were substituted for the Employee's Pension Starting Date for all purposes, including for purposes of determining the applicable interest rate and the applicable mortality table.

13.7 Level Income Option. If payment of any of the following Pensions commences prior to the earliest age as of which the Employee will become eligible for an Old-Age Insurance Benefit under the Social Security Act, the amount of the Pension may be adjusted at the Employee's request so that an increased amount will be paid prior to such age and a reduced amount thereafter:

- (a) Early Pension;
- (b) Regular Pension;
- (c) Disability Pension; or
- (d) Vested Pension (but only if the Employee has at least 20 Years of Service for Vesting).

The purpose of this adjustment is to enable the Employee to receive, from this Plan and under the Social Security Act, an aggregate income in approximately a level amount for life. Such adjusted Pension payments shall be the Actuarial Equivalent of the Pension otherwise payable to such Employee, as determined from Table D of Appendix I.

Effective January 16, 2010, subject to the applicable notice requirements under ERISA, the Level Income Option has been eliminated under the Rehabilitation Plan and Schedules with respect to Participants whose benefit commencement date is on or after January 16, 2010.

13.8 Other Joint Forms. By filing a written application with the Trustees on a form prescribed by the Trustees and subject to the requirement that spousal consent in the manner provided in Section 13.4 be obtained, an Employee who retires on or after his or her Regular Retirement Date, or who retires with a Disability Pension, may designate any person as his or her contingent pensioner and elect to receive a Pension payable in accordance with any one of the options described in Subsections (a) through (d), in lieu of the single life pension or the qualified joint pension to which he or she may otherwise become entitled upon retirement. In addition, subject to the written application and spousal consent requirements described in the preceding sentence, a married Employee who retires with a Vested Pension may elect to receive a Pension in accordance with the option described in Subsection (b), in lieu of the qualified joint pension to which he or she would otherwise be entitled upon retirement, provided the Employee's Spouse is his or her contingent pensioner.

(a) Option 1. The Employee shall receive a reduced Pension payable for life, and payments in the same reduced amount shall, after the Employee's death, be continued to the contingent pensioner during the latter's lifetime.

(b) Option 2. The Employee shall receive a reduced Pension payable for life, and payments in the amount of 75% of such reduced Pension shall, after the Employee's death, be continued to the contingent pensioner during the latter's lifetime. This option is intended to satisfy the "qualified optional survivor annuity" requirement of Code Section 417(g).

(c) Option 3. The Employee shall receive a reduced Pension payable for life, and payments in the amount of 50% of such reduced Pension shall, after the Employee's death, be continued to the contingent pensioner during the latter's lifetime.

(d) Pop-Up Options. The terms of Options 1, 2, or 3, whichever is elected by the Employee, shall apply, except that an Employee may elect, subject to the spousal consent requirement set forth in Section 13.4, to have his or her Pension paid in the form of a pop-up pension. A pop-up pension is a monthly income payable to the Employee for his or her lifetime and, if the Employee predeceases his or her contingent pensioner, a monthly income to his or her contingent pensioner for his or her lifetime in an amount equal to 50%, 75%, or 100% (based on the Employee's election of Option 1, 2, or 3, above) of the amount payable to the Employee for his or her lifetime. However, if the contingent pensioner predeceases the Employee, the amount of the Employee's monthly Pension payment shall "pop up," or convert, to the amount the Employee would have received had he or she initially elected to have his or her Pension paid as a single life pension. The converted benefit shall be paid to the Employee commencing on the first day of the month following the month in which his or her contingent pensioner dies, and shall be paid for the life of the Employee.

An Employee may elect any of the above options to become effective at his or her early retirement date, in lieu of the Early Pension to which he or she would otherwise become entitled.

The aggregate of the Pension payments expected to be paid to an Employee and his or her contingent pensioner under Option 1, 2, 3, or any of the Pop-Up Options shall be the Actuarial Equivalent of the Pension which the Employee is otherwise entitled to receive upon retirement, as determined from Table C, B, A, J, I, or H, respectively, of Appendix I.

Subject to the requirements of Sections 13.4 and 13.5, an Employee may elect, change or revoke an option described in this Section without the approval of the Trustees by filing his or her election, change or revocation in writing with the Trustees. Except as provided in Section 13.5, no option may be elected, changed or revoked after the Employee's Pension Starting Date. Except as provided in the following paragraph, an election made pursuant to this Section shall become inoperative in the event that (a) the Employee's death occurs prior to his or her retirement, or (b) the death of the contingent pensioner occurs before the Employee's retirement. If an Employee who makes an election pursuant to the requirements of this Section continues in an Employer's employ after he or she attains his or her Regular Retirement Date, no Pension payments shall be made during the period of continued Employment. In the event of the death of either the Employee or his or her contingent pensioner during such continued Employment, the election shall be operative, so that (a) if the Employee predeceases the contingent pensioner, the latter shall receive, commencing as of the first day of the month next following the Employee's death, the survivorship Pension which would have been payable had the Employee retired immediately prior to his or her death, or (b) if the contingent pensioner predeceases the Employee, the latter shall, upon retirement, receive the reduced Pension which would have been payable had the contingent pensioner then been surviving.

The Employee's Spouse shall not receive duplicate benefits under this Section and Section 11.3. Therefore, if the contingent pensioner is the Employee's Spouse, if the Employee dies during the period of continued Employment, and if the Employee's Spouse is then living, the monthly benefit received by the Employee's Spouse shall be equal to the benefit provided under this Section. No reduction in retirement benefits shall be made on account of the coverage provided by the Pre-Retirement Spouse's Pension.

13.9 Incidental Benefit Rule. If an Employee's contingent pensioner is not his or her Spouse, payments to be made on or after the Employee's Required Beginning Date (as defined in Section 9.3) to the contingent pensioner after the Employee's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Employee using the table set forth in Q&A A-2 of Treasury Regulation Section 1.401(a)(9)-2. If the Employee elects an optional retirement form failing to satisfy this rule, the Employee may elect a different optional form satisfying the rule. If he or she fails to do so by his or her Pension Starting Date, he or she shall be deemed not to have elected an optional retirement form.

ARTICLE XIV

ROLLOVERS; ACCRUED BENEFIT OF \$5,000 OR LESS

14.1 Direct Rollovers. If a distributee becomes entitled to an eligible rollover distribution and elects to have that distribution transferred to a single eligible retirement plan, the Trustees shall accomplish such a “direct rollover” in any manner permitted under Code Section 401(a)(31) and the regulations promulgated thereunder. If the distributee elects a direct rollover of only a portion of an eligible rollover distribution, the Trustees shall honor such election only if that portion is at least \$500.00.

(a) Distributee. For purposes of this Section 14.1, a “distributee” is an Employee or former Employee. In addition, the Employee’s or former Employee’s surviving Spouse and the Employee’s or former Employee’s Spouse or former Spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p), are distributees with regard to the interest of the Spouse or former Spouse. A “distributee” also includes an individual who is the designated beneficiary of the Employee and who is not a surviving Spouse or an alternate payee.

(b) Eligible Rollover Distribution. For purposes of this Section 14.1, an “eligible rollover distribution” is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: (i) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee’s designated beneficiary, or for a specified period of ten years or more; or (ii) the portion of any distribution that is not includible in gross income. In no event shall any distribution required under Section 9.2 (“Required Beginning Date”) be an eligible rollover distribution.

(c) Eligible Retirement Plan. For purposes of this Section 14.1, and except as provided in Subsection 14.1(e), an “eligible retirement plan” includes any of the following:

- (i) An individual retirement account described in Code Section 408(a);
- (ii) An individual retirement annuity (other than a endowment contract) described in Code Section 408(b);
- (iii) A qualified trust described in Code Section 401(a);
- (iv) An annuity plan described in Code Section 403(a);

(v) An eligible deferred compensation plan described in Code Section 457(b) which is maintained by an eligible employer described in Code Section 457(e)(1)(A);

(vi) An annuity contract described in Code Section 403(b); or

(vii) A Roth IRA, as defined in Code Section 408A(b).

(d) Payments to Beneficiaries. In the case of a distribution to any individual who is a designated beneficiary of an Employee and who is not the surviving Spouse of that Employee or an alternate payee, “eligible retirement plan” shall include only an individual retirement account or individual retirement annuity described in Paragraphs (1) and (2) of Subsection 14.1(c), which is subject to the distribution restrictions and other tax rules applicable to “inherited IRAs” under Code Section 408(d)(3)(C).

(e) Notice and Election Periods. Any distributee who becomes entitled to an eligible rollover distribution shall receive notice of his or her right to elect a direct rollover under this Section 14.1 during the 180-day election period described in Section 13.4 of this Plan. The Trustees may establish a reasonable and uniform time period during which any election under this Section 14.1 must be made. If no election is made within such period, the Trustees shall distribute the eligible rollover distribution (minus any required income tax withholding) directly to the distributee. In no event, however, shall an eligible rollover distribution be distributed directly to a distributee within fewer than 30 days after provision of the notice described in the first sentence of this Subsection 14.1(e), unless the distributee has been notified of his or her right to take the full 30 days to make an election and has nonetheless submitted a completed election form in fewer than 30 days.

(f) Installment Distributions. If a distributee is to receive an eligible rollover distribution over a period of more than one year, the election made in connection with the first distribution shall remain in effect for all future distributions; provided, however, that:

(i) The election may be revoked at any time, and

(ii) The distributee shall receive an explanation of his or her rights under this Section 14.1 on at least an annual basis.

(g) De Minimis Exception. Notwithstanding the preceding provisions of this Section 14.1, no direct rollover may be elected if the total amount reasonably expected to be distributed to the distributee during the course of a single calendar year is less than \$200.00 (or such larger amount as the Internal Revenue Service may from time to time authorize as such a de minimis exception to these direct rollover rules).

14.2 Accrued Benefit of \$5,000 or Less. If an Employee dies or ceases to be employed by an Employer, and the Actuarial Equivalent in cash of the Employee’s (or his or her contingent pensioner’s) vested accrued benefit under the Plan is not greater than \$1,000.00, the Employee or

his or her contingent pensioner will receive a cash distribution of an amount which is the Actuarial Equivalent of the entire vested portion of such benefit. If the Actuarial Equivalent in cash of the Employee's (or his or her contingent pensioner's) vested accrued benefit under the Plan exceeds \$1,000.00, but is not greater than \$5,000.00, the Employee or his or her contingent pensioner may elect to receive a cash distribution of an amount which is the Actuarial Equivalent of the entire vested portion of such benefit. Such a distribution is not subject to the spousal consent rules of Section 13.4 and is available only in the form of a lump-sum payment. Any amount previously distributed under the Plan to the Employee or his or her contingent pensioner shall be taken into account in valuing such vested accrued benefit. For purposes of this Section, if the Actuarial Equivalent in cash of the Employee's (or his or her contingent pensioner's) vested accrued benefit is zero, the Employee or contingent pensioner shall be deemed to have received a distribution of such vested accrued benefit. Once a distribution of a vested accrued benefit is made under this Section, no person shall receive any additional payment of any kind with respect to that benefit.

14.3 50% Benefit Rule. Notwithstanding anything herein to the contrary, if the contingent pensioner is someone other than the Employee's Spouse and if the value of a Employee's benefit under any option is less than 50% of the value of the benefit otherwise payable to the Employee, the optional benefit shall be adjusted so that the value of the Employee's benefit under the option will be equal to 50% of the value of the benefit otherwise payable to the Employee.

ARTICLE XV

LIMITATIONS ON BENEFITS

15.1 Section 415 Limitations. The maximum annual benefit payable under the Plan shall not exceed the limitations imposed by Code Section 415 and the regulations promulgated thereunder, the provisions of which are hereby incorporated into this Plan by this reference. For purposes of this Article XV, such limits are expressed as the “defined benefit dollar limitation” and are adjusted where required, as provided in Section 15.2 and, if applicable, in 15.3, 15.4, and 15.5. If benefits payable under any provision of the Plan would exceed such limitations, then notwithstanding any other provision of the Plan, such benefits shall be reduced to the extent necessary to ensure that such limitations are not exceeded; provided, however, that if an Employee’s benefits under this Plan, in combination with benefits provided under any other plan maintained by his or her Employer, would exceed such limitations, then the benefits provided under this Plan shall be reduced only to the extent necessary after benefits under all other such plans have been reduced to the maximum extent possible. The benefits of an Employee who is not accruing benefits as an Employee in a Plan Year shall not be increased on account of increases that could be permissible under Section 415 and that take effect, by statutory change or other operation of law, after the Employee ceases to have accrued benefits under the Plan.

Effective January 1, 2014, the “defined benefit dollar limitation” is \$210,000, as adjusted under Code Section 415(d) in such manner as the Secretary of the Treasury shall prescribe, and payable in the form of a straight life annuity. A limitation as adjusted under Section 415(d) shall apply to limitation years ending with or within the calendar year for which the adjustment applies. The Plan’s limitation year is the calendar year.

Unless otherwise specified, the applicable mortality table for purposes of adjusting any benefit or limitation under Section 15.3, Section 15.4, or Section 15.5 is the table prescribed in Revenue Ruling 2001-62 (or superseding guidance), determined as of the Pension Starting Date. For a special rule regarding Retroactive Pension Starting Dates, see subparagraph 13.6(f).

15.2 Fewer Than 10 Years of Participation. If an Employee has fewer than 10 years of participation in the Plan, the defined benefit dollar limitation shall be multiplied by a fraction, the numerator of which is the number of years (or part thereof) of participation in the Plan and the denominator of which is 10.

15.3 Benefit Commencement Before Age 62. If payment of an Employee’s benefit begins prior to age 62, the defined benefit dollar limitation applicable to the Employee at such earlier age is an annual benefit payable in the form of a straight life annuity beginning at the earlier age that is the actuarial equivalent of the defined benefit dollar limitation applicable to the Employee at age 62 (adjusted under Section 15.2, if required). For limitation years beginning on or after January 1, 2008, such actuarial equivalent shall be the lesser of:

- (a) The amount computed by using an interest rate of five percent (5%) and the mortality table published by the Internal Revenue Service pursuant to Code Section

415(b)(2)(E)(v), expressing the Employee's age based on completed calendar months as of his or her or her Pension Starting Date; and

(b) The product of (i) and (ii), below.

(i) The defined benefit dollar limitation, determined as of the Employee's Pension Starting Date.

(ii) The ratio of (A) the annual amount of the immediately commencing straight-life annuity under the Plan at the Employee's Pension Starting Date to (B) the annual amount of the immediately commencing straight-life annuity under the Plan at age 62, where both (A) and (B) are determined without applying the limitations of Code Section 415.

If any benefits are forfeited upon death, the full mortality decrement shall be taken into account.

15.4 Benefit Commencement After Age 65. If payment of an Employee's benefit begins after the Employee attains age 65, the defined benefit dollar limitation applicable to the Employee at the later age is the annual benefit payable in the form of a straight life annuity beginning at the later age that is actuarially equivalent to the defined benefit dollar limitation applicable to the Employee at age 65 (adjusted under Section 15.2, if required). For limitation years beginning on or after January 1, 2008, such actuarial equivalent shall be the lesser of:

(a) The amount computed by using an interest rate of five percent (5%) and the mortality table published by the Internal Revenue Service pursuant to Code Section 415(b)(2)(E)(v), expressing the Employee's age based on completed calendar months as of his or her Pension Starting Date; and

(b) The product of (i) and (ii), below.

(i) The defined benefit dollar limitation, determined as of the Employee's Pension Starting Date.

(ii) The ratio of (A) the annual amount of the immediately commencing straight-life annuity under the Plan at the Employee's Pension Starting Date to (B) the annual amount of the immediately commencing straight-life annuity under the Plan at age 65, where both (A) and (B) are determined without applying the limitations of Code Section 415.

For these purposes, mortality between age 65 and the age at which benefits commence shall be ignored.

15.5 Alternative Forms of Payment. If an Employee's benefit is payable under any form other than a Single Life Pension, it shall be adjusted to the actuarial equivalent of a Single Life Pension commencing at the same age. For limitation years beginning on or after January 1, 2008, the resulting actuarially equivalent single life annuity shall be determined as follows:

(a) For payment forms that are not subject to the minimum present value requirements of Code Section 417(e)(3), the greater of:

(i) the amount computed by using the interest and mortality assumptions specified in Section 2.1; or

(ii) the amount computed by using an interest rate of 5 percent;

(b) For payment forms that are subject to the minimum present value requirements of Code Section 417(e)(3), the greatest of:

(i) the amount computed by using the interest and mortality assumptions specified in Section 2.1;

(ii) the amount computed by using an interest assumption of 5.5 percent; or

(iii) the amount computed by dividing by 1.05 the amount determined using (for Plan Years beginning before January 1, 2008) the annual interest rate on 30-year Treasury securities, published by the Internal Revenue Service for the month preceding the first day of the Plan Year that contains the Employee's Pension Starting Date, or (for Plan Years beginning on and after January 1, 2008) the "applicable interest rate" for such month, as that term is defined in Revenue Ruling 2006-67 (or superseding guidance).

ARTICLE XVI

OTHER PROVISIONS AFFECTING BENEFITS

16.1 Application for Pension. In order to receive a Pension, an Employee who is eligible shall file with the Trustees a written application therefore in accordance with the requirements of Article XVIII, on claims and appeals procedures, on a form prescribed by the Trustees. Subject to the requirements of Section 13.5 and 13.6, if an Employee fails to file such an application with the Trustees prior to the date on which his or her first Pension payment otherwise would have commenced, and he or she does not file an application within three months of such date, he or she shall not be entitled to any retroactive payment for the month in which his or her application is received by the Trustees or any preceding month unless the Trustees shall make a written determination that failure to timely file such application was for a good cause.

16.2 Pension Eligibility for New Employees. Notwithstanding anything herein to the contrary:

(a) An Employee of an Employer who was first required to make contributions to the Trust Fund on or after January 1, 1990, shall not be eligible for a Regular, Disability, Early or a Vested Pension unless contributions have been required to be made on the Employee's behalf for 1,820 or more hours of Employment.

(b) An Employee on whose behalf contributions to the Trust Fund were first required to be made after November 1, 1968, shall not be eligible for an Early or a Vested Pension unless he or she has received three or more Years of Service for Vesting subsequent to the coverage of the Employee's Employer by the Plan.

16.3 Change in Benefits. If at any time on the basis of actuarial valuations and recommendations made by its actuary, the Trustees are satisfied that the Employer contributions are and may reasonably be expected to continue to be, materially in excess of, or materially less than, the amounts required to meet the future cost of the aforementioned benefits, and to provide for the funding of the Past Service cost thereof during a period of not more than 40 years, using the bases employed by the actuary, the Trustees may change the multipliers described in Article V either to higher or lower amounts, as may be appropriate, by Administrative Ruling. Such a Ruling shall specify whether the change is to be applied to Employees already on Pension or to be effective only for those retiring after the date of the Ruling. Such a Ruling shall also specify the extent, if any, to which such a change shall apply to vested Employees who incur one or more breaks in service. Such Administrative Ruling shall not require the Plan to be formally amended.

16.4 Incompetency. Every person receiving or claiming a benefit under the Plan shall be presumed to be mentally competent and of age until the Trustees receive reliable, written notice that such person is incompetent or a minor. Payments otherwise due a minor shall be paid to any custodial parent of such minor. Payments otherwise due any other person found to be incompetent shall be paid to the guardian, conservator, or other legal representative of such person. In the event that the Trustees are unable to locate a parent, guardian, conservator or

other legal representative of an incompetent person who is otherwise entitled to payment under the Plan, such payment shall be made to the individual determined by the Trustees to have assumed financial responsibility for the care of such person. Before the initial payment is made to an individual designated in this Section 16.4, the minor or other legally incompetent person shall be notified of the Trustees' intent to make such payment to that other individual.

16.5 Unclaimed Pension Checks. If a check in payment of a Pension has been mailed by regular United States mail to the last address of the payee furnished to the Trustees and the check is returned unclaimed, payments of such payee shall be discontinued until his or her correct address shall become known to the Trustees.

16.6 Qualified Domestic Relations Orders. In the event that payments to an Employee's alternate payee under a qualified domestic relations order commence after or at the same time as that Employee's Pension payments under the Plan, those Pension payments shall be reduced by any amounts paid simultaneously to the alternate payee. In the event that payments to an Employee's alternate payee under a qualified domestic relations order commence before that Employee's Pension payments under the Plan, those Pension payments shall be reduced by the sum of (a) the Actuarial Equivalent of the amounts already paid to the alternate payee, plus (b) any amounts paid simultaneously to the alternate payee.

16.7 Reciprocity Agreements. The Trustees are authorized to enter into reciprocity agreements with pension boards of other pension funds qualified under the Code, subject to such conditions and limitations as the boards may agree upon. Such agreements may provide:

(a) that each fund shall pay to the other all or a portion of contributions received on behalf of participants who are temporarily working in the jurisdiction of the fund making the payments, but only if that fund incurs no obligation to accrue benefits or credits of any kind for such an employee; or

(b) that each fund shall take into account an Employee's service with the other, but only for the purpose of determining the Employee's eligibility for benefits and not for the purpose of determining the amount, if any, of those benefits.

Moreover, reciprocal credit shall continue to be recognized for participants in the U.F.C.W. District Union Local Two and Employers Meat Cutters Pension Plan in accordance with the terms of the Reciprocity Agreement entered into effective April 1, 1984.

16.8 No Assignment or Alienation. No benefit under the Plan shall in any manner or to any extent be assignable or transferable by any Employee or beneficiary under the Plan or subject to attachment, garnishment, or other legal process, except for a qualified domestic relations order as determined according to procedures adopted by the Trustees. No attempted assignment or transfer of any benefit under the Plan shall be recognized.

ARTICLE XVII

AMENDMENT, TERMINATION, AND MERGER

17.1 Who May Amend. The Trustees may amend this Plan at any time; provided, however, that the amendment does not cause any part of the Trust Fund to be used for, or directed to, any purpose other than the exclusive benefit of covered Employees and their beneficiaries. No amendment shall vest in any contributing Employer any right, title, or interest in or to the Trust Fund.

17.2 Method of Amendment. Any amendment of the provisions of this Plan shall be evidenced by an instrument of equal formality as this Plan. Any amendment to the Plan shall become effective at the time stated in the written instrument setting out such amendment.

17.3 Termination of the Pension Fund. The Pension Fund may be terminated as provided in the Trust Agreement. Upon termination or partial termination of the Pension Fund, each covered Employee shall be fully vested in accrued benefits he or she earned prior to the date of termination or partial termination to the extent they are then funded. In the event of the termination of the Pension Fund, the Trustees shall follow the procedures required of them by the relevant provisions of Title IV of ERISA.

17.4 Merger of Plan. In the case of any merger or consolidation with, or transfer of assets or liabilities to, any other plan, each Employee (if the Pension Fund then terminates) shall receive a benefit immediately after the merger, consolidation, or transfer which is equal to or greater than the benefit he or she would have been entitled to receive immediately before the merger, consolidation, or transfer (if the Pension Fund had been terminated).

ARTICLE XVIII

CLAIMS AND APPEALS PROCEDURES

18.1 Deciding the Claim. A claim is a request for a Plan benefit made by a claimant on a form provided by the Plan Administrator (references in this Article to the Plan Administrator shall include the Plan Administrator and his or her designee). The claimant must mail or deliver the completed and executed form to the Plan Administrator for it to be considered. The Plan Administrator shall decide the claim. If a claim is wholly or partially denied, the Plan Administrator shall provide the claimant with written or electronic notification of the adverse benefit determination within a reasonable period of time, but not later than 90 days after receipt of the claim by the Plan, unless the Plan Administrator determines that special circumstances require an extension of time for processing the claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension shall be furnished to the claimant prior to the termination of the initial 90-day period. In no event shall such extension exceed a period of 90 days from the end of such initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Administrator expects to render the benefit determination.

18.2 Notification of the Decision. The notification shall set forth, in a manner calculated to be understood by the claimant:

- (a) The specific reason or reasons for the adverse determination;
- (b) Reference to the specific plan provisions on which the determination is based;
- (c) A description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary; and
- (d) A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of the claimant's right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on appeal.

18.3 Notification for Disability Claims. In the case of a claim for Disability benefits, the Plan Administrator shall notify the claimant, as provided in the preceding Section, of the Plan Administrator's adverse benefit determination within a reasonable period of time, but not later than 45 days after receipt of the claim by the Plan Administrator. This period may be extended by the Plan Administrator for up to 30 days, provided that the Plan Administrator both determines that such an extension is necessary due to matters beyond the control of the Plan Administrator, and notifies the claimant, prior to the expiration of the initial 45-day period, of the circumstances requiring an extension of time and the date by which the Plan Administrator expects to render a decision. If, prior to the end of the first 30-day extension period, the Administrator determines that, due to matters beyond the control of the Plan, a decision cannot

be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Plan Administrator notifies the claimant, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the Plan Administrator expects to render a decision. The notice of extension shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent the decision on the claim, and the additional information needed to resolve those issues. The claimant should be afforded at least 45 days within which to provide the specified information.

18.4 Time for Deciding Claims. For purposes of Section 18.1, the period of time within which a benefit determination is required to be made shall begin at the time a claim is filed in accordance with the procedures set forth in Section 18.1, without regard to whether all the information necessary to make a benefit determination accompanies the filing. In the event a period of time is extended as permitted by Section 18.1 due to a claimant's failure to submit information necessary to decide a claim, the period for making the benefit determination shall be tolled from the date on which the notification of the extension is sent to the claimant until the date on which the claimant responds to the request for additional information.

18.5 Authorized Representative. An authorized representative of the claimant may act on his or her behalf in pursuing a benefit claim or appeal of an adverse benefit determination. The Plan Administrator may require, as a prerequisite to dealing with a representative, that the claimant verify in writing authority of the representative to act on behalf of the claimant.

18.6 Consistency. To ensure that benefit claim determinations are made in accordance with governing plan documents and that, where appropriate, the Plan's provisions have been applied consistently with respect to similarly-situated claimants:

- (a) Pensions and lump-sum payments shall be separately calculated by two persons, and the results compared and reconciled; and
- (b) payment shall be subject to approval by the full Board of Trustees.

18.7 Deciding the Appeal. A claimant may appeal an adverse benefit determination to the Trustees by mailing or delivering to the Plan Administrator a written notice of appeal. No action at law or in equity shall be brought to recover any benefit under the Plan until the rights to appeal described in this Article XVIII have been exercised and the benefits requested in the appeal have been denied in whole or in part. The claimant may submit written comments, documents, records, or other information relating to the claim for benefits to the Plan Administrator. The Plan Administrator shall provide to the claimant, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits. Whether a document, record or other information is relevant to a claim for benefits shall be determined in accordance with standards issued by the Department of Labor. The Trustees shall decide the appeal. The Trustees' decision shall take into account all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination. The Trustees will not, however, consider a claimant's appeal

unless the Plan Administrator receives it within 60 days following receipt by the claimant of a notification of an adverse benefit determination.

18.8 Disability Appeals. In the case of an appeal involving a Disability benefit, the Trustees will not consider the appeal unless the Plan Administrator receives it within 180 days (rather than the generally applicable 60 days) after the claimant receives written notification of the denial of his or her claim. The appeal will be considered by the Trustees without deference to the original decision made by the Plan Administrator. In deciding an appeal of any adverse benefit determination involving a Disability benefit where the determination is based in whole or in part on a medical judgment, including determinations with regard to whether a particular treatment, drug or other item is experimental, investigational, or not medically necessary or appropriate, the Trustees shall consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment. The Plan Administrator shall, when requested to do so by claimant, identify the medical or vocational experts whose advice was obtained on behalf of the Plan in connection with a claimant's adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination. Any health care professional engaged for purposes of a consultation under this Section shall be an individual who is neither an individual who was consulted in connection with the adverse benefit determination that is the subject of the appeal, nor the subordinate of any such individual.

18.9 Time for Deciding Appeals. The Trustees will decide a claimant's appeal no later than the first meeting following the Plan Administrator's receipt of the appeal, unless the Plan Administrator received the appeal within 30 days prior to that meeting, in which case the Trustees will decide the claimant's appeal no later than the second meeting following receipt of the request for review. If special circumstances require a further extension of time for processing, the Trustees will decide the appeal no later than the third meeting following receipt by the Plan Administrator of the claimant's request for review. If such an extension of time is necessary, the claimant will receive from the Plan Administrator a written notification explaining the special circumstances requiring the extension and the date by which the Trustees will make their decision.

18.10 Notification of the Decision on Appeal. The Plan Administrator shall provide a claimant as soon as possible, but not later than five days after the benefit determination is made, with written or electronic notification of the Trustees' decision on appeal. Any electronic notification shall comply with the standards imposed by the Department of Labor by regulations issued under ERISA. In the case of an adverse benefit determination, the notice shall set forth, in a manner calculated to be understood by the claimant:

- (a) the specific reason or reasons for the adverse determination;
- (b) reference to the specific plan provisions on which the benefit determination is based;
- (c) a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information

relevant to the claimant's claim for benefits (whether a document, record or other information is relevant to a claim for benefit shall be determined by reference to regulations issued under ERISA by the Department of Labor);

(d) a statement of the claimant's right to bring an action under Section 502(a) of ERISA; and

(e) in the case of claim involving a Disability benefit:

(i) If an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or similar criterion; or a statement that such rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of the rule, guideline, protocol, or other criterion will be provided free of charge to the claimant upon request; and

(ii) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to the claimant's medical circumstances, or a statement that such explanation will be provided free of charge upon request.

ARTICLE XIX

MISCELLANEOUS

19.1 Construction. The masculine gender, where appearing in the Plan, shall be deemed to include the feminine gender, unless the context clearly indicates to the contrary. Wherever appropriate, words used in the Plan in the singular may include the plural or the plural may be used as the singular. The words “hereof,” “hereunder” and other similar compounds of the word “here” shall mean and refer to the entire Plan, not to any particular provision or Section.

19.2 Funding Policy. the Trustees shall review, at least annually and more often if appropriate, the Plan’s assets, liabilities, and anticipated receipts and disbursements and shall take any action or make any recommendation necessary to ensure that the funding of the Plan meets both the objectives of the Plan and the requirements of Title I of ERISA. In carrying out the funding policy described in the preceding sentence, the Trustees shall follow any procedure required of them by regulations implementing Section 402(b)(1) of ERISA.

19.3 Interpretation. The Trustees shall have the sole, absolute, and exclusive right and power to construe and interpret the provisions of the Trust Agreement, this Plan, and all of its regulations and rulings, and to administer them for the best interests of the Employees. It may construe any ambiguity, supply any omission, or reconcile any inconsistencies in such manner and to such interest as it deems proper. The Trustees shall have further authority to determine all questions with respect to the individual rights of the Employees and others under the Plan, including, but not by way of limitation, all issues with respect to any Employee’s or another person’s eligibility for benefits, disability, and retirement. The interpretation or construction placed upon any term or provision of the Trust Agreement, this Plan, or any regulations and rulings by the Trustees and any action by the Trustees taken pursuant thereto, shall be final and conclusive upon all parties thereto, the Employees, and all other persons concerned, and is intended to be subject to the most deferential standard of review. Such standard of review is not to be affected by any real or alleged conflict of interest on the part of the Trustees. No decision of the Trustees shall take away any right specifically given by the Trust Agreement.

19.4 Governing Law. This instrument shall be construed and enforced and the Trust Fund shall be administered in accordance with the laws of the State of Missouri, to the extent they have not been superseded by ERISA. In case any provisions of this Plan shall be held illegal or invalid for any reason, said illegality or invalidity shall not affect the remaining provisions of this Plan but it shall be fully severable, and the Plan shall be construed and enforced as if said illegal or invalid provisions had never been inserted herein.

19.5 Participating Employers. Any Employer which became obligated to make contributions to the Trust Fund as of the Effective Date shall be considered as an Employer as of such date. Any other Employer shall be considered an Employer hereunder only if its participation in the Plan has been approved by the Trustees as provided in Article V of the Trust Agreement. In the event an Employer who became a party to the Trust Agreement after January

1, 1976, ceases to be an Employer under Article VI of the Trust Agreement, the accrued benefit as of such termination date of each Employee who had received Credited Service for any period of Employment with that Employer shall not be diminished if the Employer had participated in this Plan for a period of five calendar years or more, or if the Employee had not received Past Credited Service for any period of Employment with the Employer. Otherwise, such an Employee's accrued benefit shall be reduced by the product of (a) 20% for each full calendar year and 20% for any fraction of a calendar year by which five exceeds the number of years in the Employer's period of participation in the Plan, multiplied by (b) that portion of the Employee's accrued benefit attributable to the Past Credited Service which he or she had received for his or her period of Employment with the Employer, as determined in accordance with the provisions of Article V of the Trust Agreement and the benefit rate specified in Article V of the Plan in effect when the Employer became a party to the Trust Agreement.

Notwithstanding the foregoing, an Employee's accrued benefit as of his or her Employer's termination date shall in no event be less than the benefit which would have been determined without regard to the Employee's period of Employment with his or her Employer prior to the date the Employer became a party to the Trust Agreement.

19.6 Employer Withdrawal Liability Payments. For purposes of the following sentence the phrase "employer withdrawal liability" shall mean liability imposed upon an Employer in accordance with Title IV of ERISA. For purposes of Section 4219(c)(1)(C) of ERISA (except as provided in Section 4219(c)(1)(E)) the amount of each annual employer withdrawal liability payment shall be the product of:

(a) the average annual number of contribution base units for the period of three consecutive Plan Years, during the period of five consecutive Plan Years ending before the Plan Year in which the withdrawal occurs, in which the number of contribution base units for which the Employer had an obligation to contribute under the Plan is the highest; and

(b) the highest contribution rate at which the Employer had an obligation to contribute under the Plan during the five Plan Years ending with the Plan Year in which the withdrawal occurs.

For purposes of the preceding sentence the number "five" shall be increased by one for each Plan Year succeeding the Plan Year ending on or after April 29, 1980, until the number "10" is reached.

19.7 "Rolling Five" Method. For Plan Years ending on and after September 30, 2008, in computing the unfunded vested benefits allocable to an Employer who withdraws under the Pension Fund, the method described in Section 4211(c)(3) of ERISA known as the "rolling five" method shall be used.

19.8 Calculation of Employer Withdrawal Liability. Notwithstanding any other provision in this Plan to the contrary, pursuant to Section 4211(c)(5)(E) of ERISA, when computing an employer's withdrawal liability (as defined in Section 19.6) using the

“presumptive method,” as proscribed in Section 4211(b) of ERISA, the Plan Year ending on September 30, 2007, for which the Plan had no unfunded vested benefits, will be substituted for the Plan Year ending before September 26, 1980.

19.9 Partial Withdrawals. In determining whether there has been a partial withdrawal by an Employer from the Pension Fund, as provided in Section 4205 of ERISA, that Section shall be applied with respect to the Pension Fund:

(a) by substituting “35 percent” for “70 percent” in Subsections (a) and (b) of Section 4205; and

(b) by substituting “65 percent” for “30 percent” in Subsection (b) of Section 4205.

The Pension Fund shall reduce an Employer’s withdrawal liability incurred as a result of a partial withdrawal in the circumstances and in the amount described below. A reduction will be made if the Employer would not have suffered a partial withdrawal but for the operation of this Section and if the Pension Fund’s total number of contribution base units for each of the two Plan Years following the Plan Year of withdrawal is higher than the Pension Fund’s total number of such units for the Plan Year of withdrawal. The amount of the reduction shall be the Employer’s withdrawal liability incurred as a result of the partial withdrawal, multiplied by a fraction. The numerator of the fraction shall be the difference between (a) the annual average of the Pension Fund’s total number of contribution base units for the two Plan Years following the Plan Year of withdrawal, and (b) the Pension Fund’s total number of contribution base units for the Plan Year in which the partial withdrawal occurred. The denominator of the fraction shall be the annual average of the Pension Fund’s total number of contribution base units for the two Plan Years following the Plan Year of withdrawal. The reduction shall be applied against the outstanding principal of any withdrawal liability still owing to the Pension Fund. Any portion of the reduction in excess of that amount shall be paid to the Employer in a lump sum. Notwithstanding the fact that such a reduction is made, the Employer may become liable to the Pension Fund on account of subsequent complete or partial withdrawals, in addition to any liability still owing to the Pension Fund for the partial withdrawal.

This Plan incorporates the amendments which were adopted by the Trustees of the Kansas City Area Retail Food Store Employees Pension Fund prior to its merger into the Pension Fund. Each of the amendments specifies rules on when its provisions are effective and, where appropriate, the persons to whom it applies. Those rules shall apply to determinations made under this Plan.

APPENDIX I

ACTUARIAL EQUIVALENTS

Table A

50% Joint and Survivor Annuity Option Factors

In the case of a qualified joint pension under Section 13.3 or a 50% joint pension under Section 13.8, Option 3, the percentage to be applied to the single life pension to compute the joint and survivor pension is determined in accordance with the following table, by reference to the difference in age between the contingent pensioner (“beneficiary”) and the Employee:

97%, if beneficiary is at least 15 years older
96%, if beneficiary is at least 12, but less than 15 years older
95%, if beneficiary is at least 9, but less than 12 years older
94%, if beneficiary is at least 6, but less than 9 years older
93%, if beneficiary is at least 3, but less than 6 years older
92%, if beneficiary is the same age or older, but less than 3 years older
91%, if beneficiary is younger, but no more than 3 years younger
90%, if beneficiary is at least 3, but less than 6 years younger
89%, if beneficiary is at least 6, but less than 9 years younger
88%, if beneficiary is at least 9, but less than 12 years younger
87%, if beneficiary is at least 12, but less than 15 years younger
86%, if beneficiary is at least 15, but less than 18 years younger
85%, if beneficiary is at least 18, but less than 21 years younger
80%, if beneficiary is 21 or more years younger

Table B

75% Joint and Survivor Annuity Option Factors

In the case of a 75% joint pension under Section 13.8, Option 2, the percentage to be applied to the single life pension to compute the joint and survivor pension is determined in accordance with the following table, by reference to the difference in age between the contingent pensioner (“beneficiary”) and the Employee:

- 96%, if beneficiary is at least 15 years older
- 95%, if beneficiary is at least 12, but less than 15 years older
- 93%, if beneficiary is at least 9, but less than 12 years older
- 92%, if beneficiary is at least 6, but less than 9 years older
- 91%, if beneficiary is at least 3, but less than 6 years older
- 89%, if beneficiary is the same age or older, but less than 3 years older
- 87%, if beneficiary is younger, but no more than 3 years younger
- 86%, if beneficiary is at least 3, but less than 6 years younger
- 84%, if beneficiary is at least 6, but less than 9 years younger
- 83%, if beneficiary is at least 9, but less than 12 years younger
- 81%, if beneficiary is at least 12, but less than 15 years younger
- 80%, if beneficiary is at least 15, but less than 18 years younger
- 78%, if beneficiary is at least 18, but less than 21 years younger
- 75%, if beneficiary is 21 or more years younger

Table C

100% Joint and Survivor Annuity Option Factors

In the case of a 100% joint pension under Section 13.8, Option 1, the percentage to be applied to the single life pension to compute the joint and survivor pension is determined in accordance with the following table, by reference to the difference in age between the contingent pensioner (“beneficiary”) and the Employee:

- 95%, if beneficiary is at least 15 years older
- 93%, if beneficiary is at least 12, but less than 15 years older
- 92%, if beneficiary is at least 9, but less than 12 years older
- 90%, if beneficiary is at least 6, but less than 9 years older
- 88%, if beneficiary is at least 3, but less than 6 years older
- 86%, if beneficiary is the same age or older, but less than 3 years older
- 84%, if beneficiary is younger, but no more than 3 years younger
- 82%, if beneficiary is at least 3, but less than 6 years younger
- 80%, if beneficiary is at least 6, but less than 9 years younger
- 78%, if beneficiary is at least 9, but less than 12 years younger
- 76%, if beneficiary is at least 12, but less than 15 years younger
- 75%, if beneficiary is at least 15, but less than 18 years younger
- 74%, if beneficiary is at least 18, but less than 21 years younger
- 70%, if beneficiary is 21 or more years younger

Table D

Level Income Option Factors

In the case of a Pension to be paid under the level income option of Section 13.7, the amount to be paid the Employee as a Pension for months before the Employee's "Reduction Month" (as defined below) shall be computed by applying the following percentage to the amount of the Old-Age Insurance Benefit the Employee is expected to receive as of the Reduction Month, and then adding to that the Early Pension the Employee would, but for his or her level income option election, receive under the Plan:

<u>Age on Initial Payment Date</u>	<u>Factors</u>
55	55%
56	59%
57	64%
58	70%
59	76%
60	83%
61	91%
62	100%

The amount to be paid the Employee beginning with the Reduction Month shall be the amount computed above, less the Old-Age Insurance Benefit he or she was expected to begin receiving as of the Reduction Month. If the amount to be paid the Employee beginning with the Reduction Month (as calculated under the preceding sentence) would be less than zero, the preceding rules for calculating the amount of the Employee's Pension shall not apply. Instead, the Employee shall receive no payment for the Reduction Month nor for any succeeding month. He or she shall receive a monthly amount before the Reduction Month equal to the monthly payment he or she would, but for his or her level income option election, receive as an Early Pension, divided by a fraction. The fraction shall be equal to one, less the factor in the table above that corresponds to the Employee's age on his or her initial payment date (the factor to be converted to its equivalent fraction). For purposes of this provision, an Employee's "Reduction Month" shall be the second month after the month in which the Employee attains age 62.

Table E

Lump Sum Payment Factor

In the case of a lump sum payment under Section 14.2, the amount of the payment shall be the monthly amount that would otherwise be paid under the Plan, multiplied by 135.

Table F

Late Retirement Factors

In the case of a Pension commencing after a participant's Normal Retirement Date, as described in Section 9.1, the adjustment factor to be applied to the participant's Regular Pension shall be determined from the following table:

<u>Age Pension starts</u>	<u>Factor</u>
65	1.0000
66	1.1193
67	1.2567
68	1.4156
69	1.6004
70	1.8160
71	2.0691
72	2.3679
73	2.7225
74	3.1462
75	3.6557
76	4.2726
77	5.0251
78	5.9499
79	7.0958
80	8.5283
81	10.3357
82	12.6387
83	15.6039
84	19.4646
85	24.5538
86	31.3532
87	40.5707
88	53.2648
89	71.0483
90	96.4296

Interpolate to determine the factor applicable to a Pension starting other than on the first day of the month following a participant's birthday.

Table G

Temporary Supplemental Pension Factors

In the case of a Temporary Supplemental Pension under Section 5.7, the following factors shall be used in converting the installment payments into a single life pension (with the factors set forth in Table A of this Appendix I used to convert such a single life pension into a qualified joint pension):

<u>Age</u>	<u>Factor</u>	<u>Age</u>	<u>Factor</u>
60	0.4069	62	
1 month	0.4022	7 month	0.2301
2 month	0.3974	8 month	0.2233
3 month	0.3925	9 month	0.2163
4 month	0.3876	10 month	0.2093
5 month	0.3825	11 month	0.2021
6 month	0.3774	63	0.1948
7 month	0.3722	1 month	0.1879
8 month	0.3669	2 month	0.1810
9 month	0.3615	3 month	0.1738
10 month	0.3561	4 month	0.1666
11 month	0.3505	5 month	0.1593
61	0.3448	6 month	0.1518
1 month	0.3395	7 month	0.1442
2 month	0.3341	8 month	0.1364
3 month	0.3286	9 month	0.1285
4 month	0.3230	10 month	0.1205
5 month	0.3173	11 month	0.1123
6 month	0.3115	64	0.1039
7 month	0.3056	1 month	0.0961
8 month	0.2996	2 month	0.0881
9 month	0.2935	3 month	0.0800
10 month	0.2873	4 month	0.0718
11 month	0.2810	5 month	0.0634
62	0.2746	6 month	0.0548
1 month	0.2685	7 month	0.0461
2 month	0.2624	8 month	0.0372
3 month	0.2561	9 month	0.0282
4 month	0.2498	10 month	0.0190
5 month	0.2433	11 month	0.0096
6 month	0.2368	65	0.0000

Table H

50% Joint and Survivor Annuity Pop-Up Option Factors

The percentage to be applied to the single life pension to compute the 50% pop-up pension option is determined in accordance with the following table, by reference to the difference in age between the contingent pensioner (“beneficiary”) and the Employee:

- 96%, if beneficiary is at least 15 years older
- 95%, if beneficiary is at least 12, but less than 15 years older
- 94%, if beneficiary is at least 9, but less than 12 years older
- 93%, if beneficiary is at least 6, but less than 9 years older
- 92%, if beneficiary is at least 3, but less than 6 years older
- 91%, if beneficiary is the same age or older, but less than 3 years older
- 90%, if beneficiary is younger, but no more than 3 years younger
- 89%, if beneficiary is at least 3, but less than 6 years younger
- 88%, if beneficiary is at least 6, but less than 9 years younger
- 87%, if beneficiary is at least 9, but less than 12 years younger
- 86%, if beneficiary is at least 12, but less than 15 years younger
- 85%, if beneficiary is at least 15, but less than 18 years younger
- 84%, if beneficiary is at least 18, but less than 21 years younger
- 79%, if beneficiary is 21 or more years younger

Table I

75% Joint and Survivor Annuity Pop-Up Option Factors

In the case of a 75% joint pension under Section 13.8, Option 2, the percentage to be applied to the single life pension to compute the joint and survivor pension under the pop-up pension option is determined in accordance with the following table, by reference to the difference in age between the contingent pensioner (“beneficiary”) and the Employee:

- 93%, if beneficiary is at least 15 years older
- 92%, if beneficiary is at least 12, but less than 15 years older
- 90%, if beneficiary is at least 9, but less than 12 years older
- 89%, if beneficiary is at least 6, but less than 9 years older
- 88%, if beneficiary is at least 3, but less than 6 years older
- 87%, if beneficiary is the same age or older, but less than 3 years older
- 86%, if beneficiary is younger, but no more than 3 years younger
- 85%, if beneficiary is at least 3, but less than 6 years younger
- 83%, if beneficiary is at least 6, but less than 9 years younger
- 82%, if beneficiary is at least 9, but less than 12 years younger
- 80%, if beneficiary is at least 12, but less than 15 years younger
- 79%, if beneficiary is at least 15, but less than 18 years younger
- 77%, if beneficiary is at least 18, but less than 21 years younger
- 74%, if beneficiary is 21 or more years younger

Table J

100% Joint and Survivor Annuity Pop-Up Option Factors

In the case of a 100% joint pension under Section 13.8, Option 1, the percentage to be applied to the single life pension to compute the joint and survivor pension under the pop-up pension option is determined in accordance with the following table, by reference to the difference in age between the contingent pensioner (“beneficiary”) and the Employee:

- 91%, if beneficiary is at least 15 years older
- 89%, if beneficiary is at least 12, but less than 15 years older
- 88%, if beneficiary is at least 9, but less than 12 years older
- 87%, if beneficiary is at least 6, but less than 9 years older
- 85%, if beneficiary is at least 3, but less than 6 years older
- 83%, if beneficiary is the same age or older, but less than 3 years older
- 82%, if beneficiary is younger, but no more than 3 years younger
- 80%, if beneficiary is at least 3, but less than 6 years younger
- 79%, if beneficiary is at least 6, but less than 9 years younger
- 77%, if beneficiary is at least 9, but less than 12 years younger
- 75%, if beneficiary is at least 12, but less than 15 years younger
- 74%, if beneficiary is at least 15, but less than 18 years younger
- 73%, if beneficiary is at least 18, but less than 21 years younger
- 69%, if beneficiary is 21 or more years younger

APPENDIX II

SPECIAL RULES FOR CREDITING VESTING AND BENEFIT ACCRUAL SERVICE ON BEHALF OF CERTAIN EMPLOYEES TERMINATED DUE TO AN EMPLOYER'S CLOSURE OF A FACILITY

II.1 Generally. This Appendix II applies where an Employer, due to its closure of a facility, is required by a collective bargaining agreement with the Union to make a contribution to the Fund on behalf of a former Employee for hours with respect to which the former Employee performed no services for the Employer. In that case, such hours shall be credited to the former Employee, for purposes of determining his or her years of Service for Vesting, and for purposes of determining his or her Future Service, in accordance with the rules of this Appendix.

II.2 Definitions. In order to implement the rules described in this Appendix II:

(a) the term "Closure Hours" shall mean hours with respect to which an Employee performed no services for an Employer, but for which the Employer is required to make a Closure Contribution. The term "Closure Contribution" shall mean a contribution for Closure Hours which an Employer, due to the Employer's closure of a facility, makes to the Fund on behalf of an Employee pursuant to the Employer's collective bargaining agreement with the Union. The contribution for each Closure Hour shall be equal to the contribution the Employer would have been required to make on behalf of the Employee, pursuant to the Employer's collective bargaining agreement with the Union, had the Employee performed an hour of employment for the Employer on the day the Employer eliminated the Employee's position.

(b) the term "Employee" as defined in Section 2.6 shall, for purposes of Sections 2.8 (the definition of "Employment"), 3.2 (regarding Future Service for benefit accruals), 4.1 (regarding Years of Service for Vesting), and this Appendix II, include former Employees on whose behalf an Employer is required to make Closure Contributions; and

(c) the term "Employment" as defined in Section 2.8 shall, for purposes of Sections 3.2 (regarding Future Service for benefit accruals), 4.1 (regarding Years of Service for Vesting), to the extent provided in the following sentence, 5.7 (regarding the prerequisites for entitlement to a Temporary Supplemental Pension), and this Appendix II, include Closure Hours. Closure Hours shall be taken into account in determining whether an Employee has had a period of substantial Employment, as required by Section 5.7, only if Closure Contributions are being made for such Hours as a result of an agreement reached in the course of "effects bargaining," and the contributions are made on behalf of Employees who reach age 55 in the same calendar year as the year in which the Employer's obligation to contribute to the Plan at the closed facility or facilities terminates.

II.3 Credited Service. Where an Employer is required to make a Closure Contribution on behalf of an Employee, the Employee's Closure Hours shall be credited to the Employee under Section 3.2 of the Plan in the calendar year in which the Employer's obligation to make the Closure Contribution arose (i.e. the year in which the Employer eliminated the Employee's position). The Employee's Credited Service under Section 3.2 with respect to such year shall be determined as follows.

(a) The sum of the Closure Hours and all other hours of Employment required to be credited to the Employee for such year shall be aggregated. If the sum of such hours is fewer than the number of hours of Employment necessary under Section 3.2 to credit the Employee with a full year of Credited Service, then the Employee shall be credited with the partial year of Credited Service determined under that Section.

(b) If the sum of such hours is more than the number of hours necessary to credit the Employee with a full year of Credited Service under Section 3.2, then the number of full years of Credited Service creditable to the Employee with respect to such hours shall be determined by dividing the sum described above by the number of hours of Employment necessary under Section 3.2 to credit the Employee with a full year of Credited Service. Hours of Employment in excess of the hours necessary to credit the Employee with a full year or years of Creditable Service shall then be applied under the rules described in Section 3.2, and the Employee shall be credited with any additional partial year of Creditable Service, with respect to such excess, determined under that Section.

II.4 Vesting Service. Where an Employer is required to make a Closure Contribution on behalf of an Employee, the Employee's Closure Hours shall be credited to the Employee under Section 4.1 of the Plan in the calendar year in which the Employer's obligation to make the Closure Contribution arose (i.e. the year in which the Employer eliminated the Employee's position). An Employee shall have a Year of Service for Vesting for each 500 Closure Hours credited to him or her in a calendar year.

II.5 Acceptance of Closure Contributions. Nothing herein shall be construed to require the Trust Fund to accept Closure Contributions. Where the Trust Fund, at the direction of the Trustees, declines to accept Closure Contributions, no Vesting Service or Future Service shall be credited with respect to such Closure Contributions.

II.6 Examples. The rules of this Appendix II are illustrated by the following examples:

(a) Example 1. Assume a collective bargaining agreement with the Union requires an Employer to make Closure Contributions in 1996 on behalf of each of the Employer's Employees who have, at the time of the Employer's closure in 1996, at least eight but less than 10 Years of Service for Vesting. The bargaining agreement requires the Employer's Closure Hours on behalf of any such Employee to be sufficient to provide the Employee with 10 Years of Service for Vesting. Employee X has eight Years of Service for Vesting at the time of the Employer's closure, and 200 hours of Employment

at the end of the 1996 calendar year. Assume further that Section 3.2 of the Plan provides that an Employee has a full year of Credited Service for 1,820 hours of Employment in a calendar year, three-quarters year of Credited Service for 1,300 hours, one-half of a year for 780 hours, and one-quarter of a year for 500 hours. Section 4.1 of the Plan provides that an Employee has a Year of Service for Vesting with respect to a calendar year if he or she has at least 500 hours of Employment in such year.

The Employer contributes for 800 Closure Hours on behalf of Employee X, pursuant to the bargaining agreement. Employee X receives one Year of Service for Vesting for 500 of the 800 Closure Hours. The remaining 300 Closure Hours, together with the 200 hours of Employment credited to the Employee, provide the Employee with another Year of Vesting Service, for a total of 10. The Employee also has one-half of a year of Credited Service for 1996, since the Employee's 1,000 hours of Employment entitles the Employee to one-half year of Credited Service, pursuant to the rules described in Section 3.2.

(b) Example 2. Assume the same facts as in Example 1, except that under the collective bargaining agreement the Employer's Closure Hours on behalf of any Employee with at least eight but less than 10 Years of Service for Vesting must be sufficient to provide the Employee with 10 Years of Service for Vesting. In addition, the Closure Hours must be sufficient to provide a year of Credited Service for each year of Vesting Service necessary to increase such Employee's Years of Vesting Service to 10. Employee Z has eight Years of Service for Vesting at the time of the Employer's closure, and 200 hours of Employment at the end of the 1996 calendar year.

The Employer contributes for 3,440 Closure Hours on behalf of Employee Z, pursuant to the collective bargaining agreement. The 3,440 Closure Hours provide Employee Z with at least an additional two Years of Service for Vesting, for a total of not less than 10. The Employee also receives two years of Credited Service. The sum of the Employee's Closure Hours and other hours of Employment is 3,640. Section 3.2 of the Plan provides for a full year of Credited Service for 1,820 hours of Employment. The quotient of 3,640 and 1,820 is two, so the Employee receives two full years of Credited Service for the sum of the Closure Hours and his or her other hours of Employment during the year. The remainder is zero, so the Employee receives no partial year of Credited Service in addition to his or her two full years of Credited Service.

Rehabilitation Plan

U.F.C.W. District Union Local Two and Employers Pension Fund (the “Plan”)

Adopted August 26, 2010 and Revised September 30, 2024

Introduction

The Pension Protection Act of 2006 (“PPA”) requires pension plans in “critical status” to adopt a rehabilitation plan aimed at restoring the financial health of the plan. This Rehabilitation Plan sets forth the actions to be taken by the bargaining parties and the Board of Trustees of the Plan (the “Trustees”), based on reasonably anticipated experience and reasonable actuarial assumptions, to enable the plan (i) to emerge from critical status by the end of the rehabilitation period, or (ii) if the Trustees determine that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the Plan cannot reasonably be expected to emerge from critical status by the end of the rehabilitation period, reasonable measures to emerge from critical status at a later time or to forestall possible insolvency.

Notice of Critical Status and Employer Surcharge

On December 29, 2009, the Plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Plan is in critical status (as defined by the PPA) for the plan year beginning October 1, 2009 (the “2009 Plan Year”). The Plan is considered to be in critical status because the Plan’s actuary determined that the Plan is projected to have an accumulated funding deficiency for the Plan year ending September 30, 2013.

In January, 2010, the Board of Trustees sent a Notice of Critical Status to interested parties informing them, in part, that (1) the Plan is in Critical Status for the 2009 Plan Year; (2) that certain adjustable benefits might be reduced or removed; (3) that employers participating in the Plan would be required to pay a 5% surcharge to the Plan during the 2009 Plan Year, and (4) that the 5% surcharge would increase to 10% in subsequent years.

The surcharge applies to an employer’s contributions for work performed on and after March 1, 2010. It will continue to apply to an employer until the earliest of (1) the date the Plan emerges from Critical Status; or (2) the date the employer enters into a new collective bargaining agreement with the Union that adopts one of the schedules described in this Rehabilitation Plan.

Rehabilitation Period

Pursuant to an election made by the Trustees under the Worker, Retiree, and Employer Recovery Act of 2008, the Plan’s rehabilitation period is the thirteen (13) year period beginning on October 1, 2012 and ending on September 30, 2025. The Trustees have determined, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, and upon consideration of various alternatives, that the Plan is not reasonably expected to emerge from critical status by the end of the rehabilitation period. Thus, this Rehabilitation Plan includes reasonable measures that

are designed to allow the Plan to emerge from critical status at a later time or forestall possible insolvency.

The Trustees considered numerous alternatives (including combinations of contribution rate increases and benefit reductions) that were projected to enable the Plan to emerge from critical status by the end of its rehabilitation period. The Plan’s actuary projected that, even if all “adjustable benefits” were immediately eliminated, and future benefit accruals were reduced to the lowest level permitted by law, the necessary contribution rate increases would equal 40% over four years (compounded annually), or a one-time contribution increase of 250%. The Trustees determined that adopting a rehabilitation plan which would require employers to increase their contribution rates at such levels and reduce benefits to such an extent would likely result in a significant number of employer withdrawals from the Plan, a possible mass withdrawal, or impact the ongoing operations of some of the contributing employers thereby further jeopardizing the funding status of the Plan or resulting in the Plan’s insolvency. In that regard, a number of contributing employers are small privately owned businesses operating in the retail food industry where competition from other employers in the jurisdiction of the Fund is significant. Additionally, benefit reductions beyond those contemplated by this Rehabilitation Plan would require older workers to continue working in the industry beyond normal retirement age and would discourage younger workers from entering the industry or agreeing to a CBA in which coverage is provided under the Plan. This would in turn result in the increased likelihood of withdrawals from the Fund.

Preferred Schedule

The Plan must provide to the bargaining parties 1 or more schedules showing revised benefit structures, revised contribution structures, or both, which, if adopted, may reasonably be expected to enable the Plan to emerge from critical status in accordance with its Rehabilitation Plan. The Preferred Schedule eliminates or modifies certain “adjustable benefits” permitted under law and contains annual increases in the employer contribution rate for the next four years.

The following contribution rate increases will apply to Employers that adopt the Preferred Schedule, beginning immediately upon adoption of the Preferred Schedule and continuing annually thereafter¹:

	Retail Clerks	Increase From Current Maximum Contribution Rate (RC)	Meat Cutters	Increase From Current Maximum Contribution Rate (MC)
October 1, 2010 to September 30, 2011	\$0.59 per hour	13.31%	\$306.61 per month	7.88%

¹The contribution rates reflected in this Preferred Schedule are based on the current maximum contribution rate of \$0.52 per hour under the Retail Clerks Plan and \$284.21 per month under the Meat Cutters Plan. Similar percentage rate increases will apply to employers that currently contribute at less than the maximum rate.

October 1, 2011 to September 30, 2012	\$0.64 per hour	22.13%	\$314.90 per month	10.8%
October 1, 2012 to September 30, 2013	\$0.68 per hour	31.65%	\$323.43 per month	13.8%
October 1, 2013, and later	\$0.74 per hour	41.91%	\$332.18 per month	16.88%

The Preferred Schedule, if adopted by an Employer, would result in the following benefit changes for participants and beneficiaries:

1. Disability Retirement Benefit. The disability retirement benefit is no longer available to participants who become disabled after December 31, 2010.
2. Temporary Supplemental Benefit. The temporary supplemental benefit is no longer available to participants whose pension starting date is on or after January 1, 2011.
3. Subsidized Early Retirement Benefits. Payment of an unreduced early retirement benefit at age 60 for participants in the Retail Clerks Plan is no longer available to participants whose pension starting date is on or after January 1, 2011. Instead, payment of an unreduced early retirement benefit for active, vested participants in the Retail Clerks Plan will be available upon attainment of age 63. Payment of an unreduced retirement benefit for an inactive, vested participant in the Retail Clerks Plan will be available upon attainment of age 65. Payment of an unreduced early retirement benefit at age 62 for participants in the Meat Cutters Plan is no longer available to participants whose pension starting date is on or after January 1, 2011. Instead, payment of an unreduced retirement benefit for participants in the Meat Cutters Plan will be available upon attainment of age 65.
4. Benefit Accrual Rate. The rate of benefit accruals for each contribution schedule set forth in the Plans is reduced by twenty-five percent (25%), effective for accruals earned on and after January 1, 2011.

These benefit changes will generally apply to all pension benefit payments with a pension starting date on or after January 1, 2011, including terminated vested participants previously employed by an Employer no longer subject to the adoption of a Schedule under this Rehabilitation Plan. All benefits that become payable to participants whose initial application for benefits is postmarked on or after December 1, 2010 will have a pension starting date no earlier than January 1, 2011 and will be paid in accordance with the changes described above.

The Trustees have determined, upon consultation with the Plan's actuary, that the reasonable measures contemplated under this Rehabilitation Plan, which include substantial, yet more attainable, contribution increases and less onerous benefit reductions, are less likely to result in employer withdrawals and are reasonably designed to allow the Plan to forestall possible insolvency.

Default Schedule

The Default Schedule is triggered if the Union and an employer cannot reach an agreement regarding the contribution rate increases detailed in the Preferred Schedule above or if they agree to the Default Schedule in a collective bargaining agreement. The Default Schedule becomes effective automatically 180 days after the expiration of the collective bargaining agreement unless the bargaining parties enter into a new collective bargaining agreement that incorporates the Preferred Schedule.

Based upon the actuary's assumption that contributing employers who become subject to the Default Schedule are less likely to remain as contributing employers in the Plan for an extended period of time, and consistent with the PPA, the Trustees have determined that the contribution increases required from such contributing employers should be based upon enabling the Plan to emerge from critical status within its rehabilitation period, i.e., by September 30, 2025. Thus, under the Default Schedule, contribution rates for an Employer will increase one time by 250%, to \$2.58 per hour under the Retail Clerks Plan and \$685.03 per month for the Meat Cutters Plan.²

The Default Schedule, if adopted or imposed upon an Employer, would result in the following changes for participants and beneficiaries:

1. Disability Retirement Benefit. The disability retirement benefit is no longer available to participants who become disabled after December 31, 2010.
2. Temporary Supplemental Benefit. The temporary supplemental benefit is no longer available to participants whose pension starting date is on or after January 1, 2011.
3. Subsidized Early Retirement Benefits. Payment of an unreduced early retirement benefit at age 60 for participants in the Retail Clerks Plan, and age 62 for participants in the Meat Cutters Plan, is no longer available to participants whose pension starting date is on or after January 1, 2011. Instead, payment of an unreduced retirement benefit for participants in both Plans will be available upon attainment of age 65.
4. Benefit Accrual Rate. The rate of benefit accruals for each contribution schedule set forth in the Plans is reduced to one percent (1%) of the contributions required to be made to the Plan on such participant's behalf, effective for accruals earned on and after January 1, 2011.

²The contribution rates reflected in this Default Schedule are based on the current maximum contribution rate of \$0.52 per hour under the Retail Clerks Plan and \$284.21 per month under the Meat Cutters Plan. A similar 250% percent rate increase will apply to employers that currently contribute at less than the maximum rate.

These benefit changes will generally apply to all pension benefit payments with a pension starting date on or after January 1, 2011. All benefits that become payable to participants whose initial application for benefits is postmarked on or after December 1, 2010 will have a pension starting date no earlier than January 1, 2011 and will be paid in accordance with the changes described above.

Annual Standards

The Rehabilitation Plan is based upon the Plan's reasonably anticipated experience and actuarial assumptions. Each year, the Plan will make adequate progress, to the extent reasonable based on financial markets activity and other relevant factors, toward enabling the Plan to emerge from critical status and/or forestall possible insolvency in accordance with this Rehabilitation Plan.

Updates to Rehabilitation Plan

Each year the Plan's actuary will review and certify the status of the Plan under the PPA funding rules and whether the Plan is making adequate progress toward the requirements of the Rehabilitation Plan. If the Trustees determine that it is necessary in light of updated information, they will revise the Rehabilitation Plan and the schedules recommended under it. However, any schedule of contribution rates provided by the Board of Trustees and relied upon by bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

Updated September 13, 2011, based on Certification as of October 1, 2010

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2009/10 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated July 24, 2012, based on Certification as of October 1, 2011

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2010/11 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated August 28, 2013, based on Certification as of October 1, 2012

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2011/12 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable

actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated August 19, 2014, based on Certification as of October 1, 2013

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2012/13 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated September 23, 2015, based on Certification as of October 1, 2014

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2013/14 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated June 28, 2016, based on Certification as of October 1, 2015

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2014/15 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated September 27, 2017, based on Certification as of October 1, 2016

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2015/16 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated September 30, 2018, based on Certification as of October 1, 2017

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2016/17 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated September 24, 2019, based on Certification as of October 1, 2018

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2017/2018 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated September 17, 2020, based on Certification as of October 1, 2019

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2019/2019 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan. The Trustees will apply the modified benefits contained under the Preferred Schedule to all participants who became terminated vested participants on or before September 30, 2020.

Updated September 15, 2021 based on Certification as of October 1, 2020

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2020/2021 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan. The Trustees will apply the modified benefits contained under the Preferred Schedule to all participants who became terminated vested participants on or before September 30, 2021.

Updated September 26, 2022 based on Certification as of October 1, 2021

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2021/2022 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan. The Trustees will apply the modified benefits contained under the Preferred Schedule to all participants who became terminated vested participants on or before September 30, 2022.

Updated September 30, 2023, based on Certification as of October 1, 2022

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2022/2023 Plan Year and the benefit and contribution rate changes that the Trustees

originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan. The Trustees will apply the modified benefits contained under the Preferred Schedule to all participants who became terminated vested participants on or before September 30, 2023.

Updated September 30, 2024, based on Certification as of October 1, 2023

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2023/2024 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan. The Trustees will apply the modified benefits contained under the Preferred Schedule to all participants who became terminated vested participants on or before September 30, 2024.

U.F.C.W. District Union Local Two and Employers Pension Fund

Withdrawal Liability Procedures

(For employer withdrawals on or after October 1, 2006, assuming no employer withdrawals from July 1, 2005 through September 30, 2006)

An employer's withdrawal liability is the sum of the following:

1. Employer's share of the unamortized amount of the plan's initial plan year unfunded vested benefits (UVBs) (for withdrawals on and after October 1, 2006), plus
2. Employer's share of annual changes for plan years ending after the initial plan year (for withdrawals on and after October 1, 2007), plus
3. Employer's share of the unamortized amounts of reallocated UVBs (for withdrawals on and after October 1, 2006).

Details of 1, 2, and 3 are as follows:

1. An Employer's share of the plan's initial plan year UVB is the sum of:
 - a. *Share of prior plan liabilities* – an employer's share that would have been allocable to the employer if it had withdrawn on July 1, 2005, determined as if each plan had remained a separate plan.
 - b. *Share of adjusted initial plan year UVB* – an employer's share equals the plan's initial plan year UVB (as of September 30, 2006), less the total UVB as of June 30, 2005 multiplied by a fraction, the numerator of which is the amount determined in (a) and the denominator of which is the total UVB as of June 30, 2005.

On and after October 1, 2007, this sum is reduced by 5% of the original amount for each plan year subsequent to the initial year.

2. An employer's share of annual changes on and after October 1, 2006 is the sum of the employer's proportional shares (determined in 2c) of the unamortized amount of the change in UVBs (determined in 2a and 2b) for each plan year after October 1, 2006 and before the plan year in which the employer withdraws.
 - a. Unamortized amount of the UVB as of September 30, 2006, reduced by 5% of the original amount for each succeeding year.
 - b. Unamortized amount of the change with respect to a plan year is the change in UVBs for the plan year, reduced by 5% of the original amount for each succeeding year.
 - c. The amounts determined in 2a and 2b are multiplied by a fraction, the numerator of which is the total amount contributed by the employer (in either the prior plan or the merged plan) for the current year and the four preceding years and the denominator of which is the total amount required to be contributed by all employers (in either the prior plan or the merged plan) for the current year and the four preceding years, reduced by contributions required of any employer that withdrew in the current year.
3. An employer's share of the unamortized amounts of the reallocated UVBs.

UFCW District Union Local Two and Employers Pension Fund
Withdrawal Liability Procedures for Withdraws from October 1, 2006-September
30, 2007

(Assumes no employer withdrawals from July 1, 2005 through September 30, 2006)

Input Items:

Merger Date	July 1, 2005
Initial Plan Year	July 1, 2005 - September 30, 2006

Unfunded Vested Benefit (UVB) Liability

Clerks Plan as of June 30, 2005	\$ 6,935,393
Meat Cutter Plan as of June 30, 2005	<u>6,505,657</u>
Total as of June 30, 2005	\$13,441,050

Merged Plan UVB as of September 30, 2006	\$ 2,973,300
--	--------------

1a. Share of Prior Plan Liabilities

Hypothetical Employer X withdrawal liability as of June 30, 2005: (determined as if plans had remained separate, prior to de minimis rules)	\$ 1,500,000
--	--------------

1b. Share of Adjusted Initial Plan Year UVB

Withdrawal liability as of September 30, 2006 less withdrawal liability for non-withdrawn employers	\$ 2,973,300 <u>-13,441,050</u> \$(10,467,750)
--	--

Hypothetical Employer X share of the unfunded: (allocated on the basis of the employer's share of the prior plan liability - \$1,500,000 ÷ \$13,441,050 = .112)	\$(10,467,750) <u>x.112</u> \$(1,172,388)
---	--

***Sum of 1a. and 1b. (for withdrawals during the period October 1, 2006 through
September 30, 2007)***

1a. Share of Prior Plan Liabilities	\$ 1,500,000
1b. Share of Adjusted Initial Plan Year UVBs	<u>(1,172,388)</u>
Total: Hypothetical Employer X assessment for withdrawal liability (prior to de minimis rules):	\$ 327,612

**U.F.C.W. DISTRICT UNION LOCAL TWO AND EMPLOYERS
PENSION FUND**

Administrative Ruling on Employer Withdrawal Liability

Updated July 1, 2005

This Administrative Ruling memorializes and reaffirms resolutions on employer withdrawal liability previously adopted by the Boards of Trustees of the Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Fund and the Kansas City Area Retail Food Store Employees Pension Funds.

1. The unfunded vested benefits that are allocable under Section 4211 of the Employee Retirement Income Security Act of 1974 as amended (ERISA) to a withdrawing employer shall be reduced by the smaller of:

a. three quarters of one percent of the unfunded vested obligations referred to in that Section, or

b. \$50,000,

reduced by the amount, if any, by which the unfunded vested benefits allowable to the employer, determined without regard to this reduction, exceeds \$100,000, subject to the conditions that apply to Section 4209 of ERISA;

2. In computing unfunded vested benefits allocable to an employer that withdraws under the Plan, the method described in ERISA Section 4211(b), known as the "presumptive" method, shall be used;

3. For purposes of determining whether an employer who withdraws from the Pension Fund is liable to it under Title IV of ERISA the "free look" rule described in Section 4210(a) of that Act shall not be used;

4. For purposes of determining an employer's withdrawal liability, the optional rule described in Section 4211(c)(5)(C) of ERISA, whereby a plan may be amended to specify that a period of more than five but not more than ten plan years may be used to determine the numerator and denominator of fractions described in Section 4211, shall not be used, so that the period of years used for purposes of determining the numerator and denominator of such fractions under Section 4211(b) shall be five;

5. Any annual payments of employer withdrawal liability due under ERISA Section 4219 shall be payable monthly, on the first day of each calendar month;

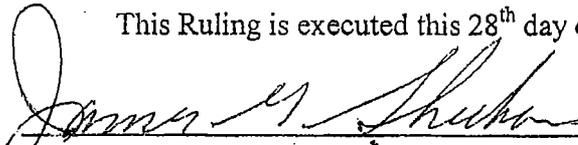
6. For purposes of computing employer withdrawal liability, the actuarial assumptions now used for purposes of the annual actuarial report, as they may be revised from time to time, shall apply, but the value of assets shall be their market value as of the relevant date;

7. Each plan year a determination shall be made under the direction of the Plan Administrator of potential employer withdrawal liability as of the end of that year;

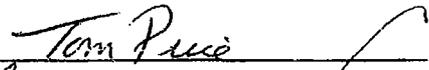
8. Consistent with the requirements of 29 CFR § 4211.37, if an employer withdraws from the Pension Fund on or before September 30, 2006, the amount of unfunded vested benefits allocated to it shall be determined as if the Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Fund and the Kansas City Area Retail Food Store Employees Pension Fund had remained separate. The employer's allocable share of the relevant Fund's unfunded vested benefits shall be computed as if June 30, 2005, were the end of the last plan year prior to the withdrawal. See 29 CFR § 4211.32 for particulars on application of the presumptive method to withdrawals that occur after September 30, 2006.

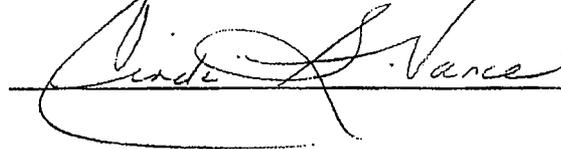
9. Upon the complete or partial withdrawal of a contributing employer that triggers liability under Title IV of ERISA, the Plan Administrator, after consultation with the Pension Fund's actuary and attorney, shall determine the amount of that employer's withdrawal liability and take such steps to collect it as are consistent with the foregoing resolutions and with the provisions of Title IV of ERISA.

This Ruling is executed this 28th day of June 2005.











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August 14, 2008

Board of Trustees
U.F.C.W. District Union Local Two and Employers Pension Fund

RE: Withdrawal Liability Methods

Dear Members of the Board:

At the July 29, 2008 Board of Trustees meeting, the Trustees directed Milliman to analyze the advantages and disadvantages of retaining the “presumptive” method or switching to the “rolling-5” method. If the Trustees decide to switch methods, we recommend that the Trustees adopt a motion to that effect at the next meeting.

Background

The current method, the presumptive method, which is also known as the 20-pool method, is used to determine an employer’s withdrawal liability. Under this method, a separate amortization pool is established every year and each amortization pool is reduced by 5% per year for 20 years. The Trustees are permitted to “reset” all prior amortization pools to zero if the current year’s UVB is zero. The Trustees adopted such a change at the July 29, 2008 meeting. Therefore, all amortization pools established prior to September 30, 2008 were set to zero eliminating the possibility of withdrawal liability for employers who withdraw in the period October 1, 2007 through September 30, 2008. Prospectively, if the presumptive method is retained, up to 20 new amortization pools would be established if the Plan again has a UVB and the Trustees do not subsequently reset the pools.

The rolling-5 method, which is also known as the 1-pool method, is based only on the most recent UVB in determining an employer’s withdrawal liability. Amortization pools, other than in the current year, are not established under this method.

Under either method, the Fund office needs to maintain contribution and hour histories for all employers in the Plan. Under the presumptive method, 25 years of records need to be maintained while the rolling-5 method requires maintenance of 5 years of records.

Examples may be the best way to compare the methods (please refer to Exhibits A-1 through A-3). The results are highly dependent on the amount of the UVB for any given year and the contribution history of the employer.

	Presumptive Method*	Rolling-5 Method*
Exhibit A-1: level contributions		
Example 1 (2013 withdrawal)	\$ 79,251	\$ 0
Example 2 (2014 withdrawal)	188,234	114,679
Exhibit A-2: declining contributions		
Example 1 (2013 withdrawal)	\$ 0	\$ 0
Example 2 (2014 withdrawal)	286,533	416,284
Exhibit A-3: Increasing contributions		
Example 1 (2013 withdrawal)	\$454,253	\$ 0
Example 2 (2014 withdrawal)	577,095	153,670

* Results do not reflect de minimis rules.

Presumptive Method

Advantages

- Since 20 years of amortization pools are reflected, the employer's withdrawal liability calculation incorporates fluctuations in the employer's contribution history as compared to the contribution history for the plan.
- Since 20 years of amortization pools are reflected, the employer's withdrawal liability calculation reflects fluctuations in the Plan's UVB over a 20-year period. As such, this method captures the impact of these fluctuations.

Disadvantages

- Maintaining records for a 25-year period can be an administrative burden and it may be impossible to track or retrieve records.
- It is a complex method. As such, it is more difficult to explain why there is a possibility of withdrawal liability even though the Plan may not have any UVB in the year prior to withdrawal.

Rolling-5 Method

Advantages

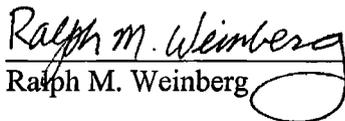
- This method is more straight-forward than the presumptive method. As such, it is easier to explain why employers have or do not have a potential withdrawal liability for a given year. For example, if no UVB exists in the year prior to withdrawal, there is no possibility that any employer would be assessed withdrawal liability in the current year.
- It is easier to maintain records for a 5-year period than a 25-year period.

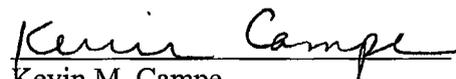
Disadvantages

- Because this method reflects the prior year's UVB only, the employer's withdrawal liability calculation does NOT incorporate fluctuations in the employer's contribution history as compared to the overall contribution history for the plan. The method only takes into account the latest 5 years of contribution history.
- Since twenty years of amortization pools are not used, the withdrawal liability calculation reflects only the UVB in the year prior to withdrawal. Accordingly, the calculation is dependent on the amount of UVB for the given year whereas the presumptive method gives weight to the amount of UVB in prior years.

If you have any questions or comments, please do not hesitate to call.

Sincerely,


Ralph M. Weinberg

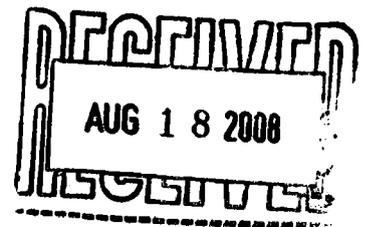

Kevin M. Campe

RMWKMC:db
Attachments

cc: Mr. Roger A. Novak, CPA
Ms. Judy A. Tuck, CPA
Ms. Julia M. Vander Weele

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MILLIMAN



**U.F.C.W. District Union Local Two and Employers Pension Fund
Hypothetical Examples**

**Exhibit A-1
Employer X**

Contributions

Year	Employer X	Employer X Sum of 5 Years	Total Employer Contributions	Total Employers Sum of 5 Years
2004	100,000		1,100,000	
2005	100,000		1,200,000	
2006	100,000		1,250,000	
2007	100,000		1,300,000	
2008	100,000	500,000	1,400,000	6,250,000
2009	100,000	500,000	1,800,000	6,950,000
2010	100,000	500,000	1,900,000	7,850,000
2011	100,000	500,000	2,000,000	8,400,000
2012	100,000	500,000	2,500,000	9,600,000
2013	100,000	500,000	2,700,000	10,900,000

Presumptive Method (assume amortization pools reset prior to 2008)

Year	Unfunded Vested Benefits	Amort Pool 2008	Amort Pool 2009	Amort Pool 2010	Amort Pool 2011	Amort Pool 2012	Amort Pool 2013
2008	7,500,000	7,500,000					
2009	5,000,000	7,125,000	(2,125,000)				
2010	750,000	6,750,000	(2,018,750)	(3,981,250)			
2011	-	6,375,000	(1,912,500)	(3,782,188)	(680,312)		
2012	-	6,000,000	(1,806,250)	(3,583,125)	(646,296)	35,671	
2013	2,500,000	5,625,000	(1,700,000)	(3,384,063)	(612,281)	33,887	2,537,457

Rolling-5 Method

Year	Unfunded Vested Benefits	Amort Pool 2008	Amort Pool 2009	Amort Pool 2010	Amort Pool 2011	Amort Pool 2012	Amort Pool 2013
2008	7,500,000	7,500,000					
2009	5,000,000		5,000,000				
2010	750,000			750,000			
2011	-						
2012	-						
2013	2,500,000						2,500,000

Example 1

Employer X withdraws from the Plan in 2013. Therefore, the withdrawal liability calculation is based on 2012 results.

Year	Presumptive Method				Rolling-5 Method			
	(1) Amortization Pools	(2) Employer X Sum of 5 Years	(3) Total Employers Sum of 5 Years	(4)* (1) * (2) / (3)	(1) Amortization Pool = UVB	(2) Employer X Sum of 5 Years	(3) Total Employers Sum of 5 Years	(4)* (1) * (2) / (3)
2008	6,000,000	500,000	6,250,000	480,000				
2009	(1,806,250)	500,000	6,950,000	(129,946)				
2010	(3,583,125)	500,000	7,650,000	(234,191)				
2011	(646,296)	500,000	8,400,000	(38,470)				
2012	35,671	500,000	9,600,000	1,858	0	500,000	9,600,000	-
Total				79,251				

* Withdrawal liability is zero if total in column 4 is less than zero.

Example 2

Instead of withdrawing in 2013, Employer X withdraws from the Plan in 2014. Therefore, the withdrawal liability calculation is based on 2013 results.

Year	Presumptive Method				Rolling-5 Method			
	(1) Amortization Pools	(2) Employer X Sum of 5 Years	(3) Total Employers Sum of 5 Years	(4)* (1) * (2) / (3)	(1) Amortization Pool = UVB	(2) Employer X Sum of 5 Years	(3) Total Employers Sum of 5 Years	(4)* (1) * (2) / (3)
2008	5,825,000	500,000	6,250,000	450,000				
2009	(1,700,000)	500,000	6,950,000	(122,302)				
2010	(3,384,063)	500,000	7,650,000	(221,181)				
2011	(612,281)	500,000	8,400,000	(36,445)				
2012	33,887	500,000	9,600,000	1,765				
2013	2,537,457	500,000	10,900,000	116,397	2,500,000	500,000	10,900,000	114,679
Total				188,234				114,679

* Withdrawal liability is zero if total in column 4 is less than zero.

**U.F.C.W. District Union Local Two and Employers Pension Fund
Hypothetical Examples**

**Exhibit A-2
Employer Y**

Contributions

Year	Employer Y	Employer Y Sum of 5 Years	Total Employer Contributions	Total Employers Sum of 5 Years
2004	100,000		1,100,000	
2005	120,000		1,200,000	
2006	135,000		1,250,000	
2007	175,000		1,300,000	
2008	190,000	720,000	1,400,000	6,250,000
2009	240,000	860,000	1,800,000	6,950,000
2010	350,000	1,090,000	1,900,000	7,650,000
2011	375,000	1,330,000	2,000,000	8,400,000
2012	400,000	1,555,000	2,500,000	9,600,000
2013	450,000	1,815,000	2,700,000	10,900,000

Presumptive Method (assume amortization pools reset prior to 2008)

Year	Unfunded Vested Benefits	Amort Pool 2008	Amort Pool 2009	Amort Pool 2010	Amort Pool 2011	Amort Pool 2012	Amort Pool 2013
2008	7,500,000	7,500,000					
2009	5,000,000	7,125,000	(2,125,000)				
2010	750,000	6,760,000	(2,018,750)	(3,981,250)			
2011	-	6,375,000	(1,912,500)	(3,782,188)	(680,312)		
2012	-	6,000,000	(1,806,250)	(3,583,125)	(646,296)	35,671	
2013	2,500,000	5,625,000	(1,700,000)	(3,384,063)	(612,281)	33,887	2,537,457

Rolling-5 Method

Year	Unfunded Vested Benefits	Amort Pool 2008	Amort Pool 2009	Amort Pool 2010	Amort Pool 2011	Amort Pool 2012	Amort Pool 2013
2008	7,500,000	7,500,000					
2009	5,000,000		5,000,000				
2010	750,000			750,000			
2011	-						
2012	-						
2013	2,500,000						2,500,000

Example 1

Employer X withdraws from the Plan in 2013. Therefore, the withdrawal liability calculation is based on 2012 results.

Presumptive Method					Rolling-5 Method			
Year	(1) Amortization Pools	(2) Employer Y Sum of 5 Years	(3) Total Employers Sum of 5 Years	(4)* $(1) * (2) / (3)$	(1) Amortization Pool = UVB	(2) Employer Y Sum of 5 Years	(3) Total Employers Sum of 5 Years	(4)* $(1) * (2) / (3)$
2008	6,000,000	720,000	6,250,000	691,200				
2009	(1,806,250)	860,000	6,950,000	(223,507)				
2010	(3,583,125)	1,090,000	7,650,000	(510,537)				
2011	(646,296)	1,330,000	8,400,000	(102,330)				
2012	35,671	1,555,000	9,600,000	5,778	0	1,555,000	9,600,000	-
Total				(139,396)				-

* Withdrawal liability is zero if total in column 4 is less than zero.

Example 2

Instead of withdrawing in 2013, Employer X withdraws from the Plan in 2014. Therefore, the withdrawal liability calculation is based on 2013 results.

Presumptive Method					Rolling-5 Method			
Year	(1) Amortization Pools	(2) Employer Y Sum of 5 Years	(3) Total Employers Sum of 5 Years	(4)* $(1) * (2) / (3)$	(1) Amortization Pool = UVB	(2) Employer Y Sum of 5 Years	(3) Total Employers Sum of 5 Years	(4)* $(1) * (2) / (3)$
2008	5,625,000	720,000	6,250,000	648,000				
2009	(1,700,000)	860,000	6,950,000	(210,360)				
2010	(3,384,063)	1,090,000	7,650,000	(482,174)				
2011	(612,281)	1,330,000	8,400,000	(96,944)				
2012	33,887	1,555,000	9,600,000	5,489				
2013	2,537,457	1,815,000	10,900,000	422,522	2,500,000	1,815,000	10,900,000	416,284
Total				286,533				416,284

* Withdrawal liability is zero if total in column 4 is less than zero.

**U.F.C.W. District Union Local Two and Employers Pension Fund
Hypothetical Examples**

**Exhibit A-3
Employer Z***

Contributions

Year	Employer Z*	Employer Z* Sum of 5 Years	Total Employer Contributions	Total Employers Sum of 5 Years
2004	340,000		1,100,000	
2005	300,000		1,200,000	
2006	270,000		1,250,000	
2007	200,000		1,300,000	
2008	190,000	1,300,000	1,400,000	6,250,000
2009	150,000	1,110,000	1,800,000	6,950,000
2010	140,000	950,000	1,900,000	7,850,000
2011	140,000	820,000	2,000,000	8,400,000
2012	130,000	750,000	2,500,000	9,600,000
2013	110,000	670,000	2,700,000	10,900,000

* Ignores possibility of partial withdrawal by employer.

Presumptive Method (assume amortization pools reset prior to 2008)

Year	Unfunded Vested Benefits	Amort Pool 2008	Amort Pool 2009	Amort Pool 2010	Amort Pool 2011	Amort Pool 2012	Amort Pool 2013
2008	7,500,000	7,500,000					
2009	5,000,000	7,125,000	(2,125,000)				
2010	750,000	6,750,000	(2,018,750)	(3,981,250)			
2011	-	6,375,000	(1,912,600)	(3,782,188)	(680,312)		
2012	-	6,000,000	(1,806,250)	(3,583,125)	(646,296)	35,671	
2013	2,500,000	5,625,000	(1,700,000)	(3,384,063)	(612,281)	33,887	2,537,457

Rolling-5 Method

Year	Unfunded Vested Benefits	Amort Pool 2008	Amort Pool 2009	Amort Pool 2010	Amort Pool 2011	Amort Pool 2012	Amort Pool 2013
2008	7,500,000	7,500,000					
2009	5,000,000		5,000,000				
2010	750,000			750,000			
2011	-						
2012	-						
2013	2,500,000						2,500,000

Example 1

Employer X withdraws from the Plan in 2013. Therefore, the withdrawal liability calculation is based on 2012 results.

Year	Presumptive Method				Rolling-5 Method			
	(1) Amortization Pools	(2) Employer Z* Sum of 5 Years	(3) Total Employers Sum of 5 Years	(4)* (1) * (2) / (3)	(1) Amortization Pool = UVB	(2) Employer Z* Sum of 5 Years	(3) Total Employers Sum of 5 Years	(4)* (1) * (2) / (3)
2008	6,000,000	1,300,000	6,250,000	1,248,000				
2009	(1,806,250)	1,110,000	6,950,000	(288,480)				
2010	(3,583,125)	950,000	7,650,000	(444,963)				
2011	(646,296)	820,000	8,400,000	(63,091)				
2012	35,671	750,000	9,600,000	2,787	0	750,000	9,600,000	-
Total				454,253				-

* Withdrawal liability is zero if total in column 4 is less than zero.

Example 2

Instead of withdrawing in 2013, Employer X withdraws from the Plan in 2014. Therefore, the withdrawal liability calculation is based on 2013 results.

Year	Presumptive Method				Rolling-5 Method			
	(1) Amortization Pools	(2) Employer Z* Sum of 5 Years	(3) Total Employers Sum of 5 Years	(4)* (1) * (2) / (3)	(1) Amortization Pool = UVB	(2) Employer Z* Sum of 5 Years	(3) Total Employers Sum of 5 Years	(4)* (1) * (2) / (3)
2008	5,625,000	1,300,000	6,250,000	1,170,000				
2009	(1,700,000)	1,110,000	6,950,000	(271,511)				
2010	(3,384,063)	950,000	7,650,000	(420,243)				
2011	(612,281)	820,000	8,400,000	(59,770)				
2012	33,887	750,000	9,600,000	2,647				
2013	2,537,457	670,000	10,900,000	155,972	2,500,000	670,000	10,900,000	153,670
Total				577,095				153,670

* Withdrawal liability is zero if total in column 4 is less than zero.

Version Updates

Version

Date updated

v20230727

v20230727

07/27/2023

TEMPLATE 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

File name: *Template 10 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Provide a table identifying and summarizing which assumptions/methods were used in each of the pre-2021 certification of plan status, the Baseline details (Template 5A or Template 5B), and the final SFA calculation (Template 4A or Template 4B).

This table should identify all assumptions/methods used, including those that are reflected in the Baseline provided in Template 5A or Template 5B and any assumptions not explicitly listed. Please identify the source (file and page number) of the pre-2021 certification of plan status assumption. Additionally, please select the appropriate assumption change category per SFA assumption guidance*. Please complete all rows of Template 10. If an assumption on Template 10 does not apply to the application, please enter "N/A" and explain as necessary in the "comments" column. If the application contains assumptions not listed on Template 10, create additional rows as needed.

See the table below for a brief example of how to fill out the requested information in summary form. In the example the first row demonstrates how one would fill out the information for a change in the mortality assumption used in the pre-2021 certification of plan status, where the RP-2000 mortality table was the original assumption, and the plan proposes to change to the Pri-2012(BC) table.

	(A)	(B)	(C)	(D)	(E)														
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance														
Base Mortality - Healthy	2019 Company XYZ AVR.pdf p. 55	RP-2000 mortality table	Pri-2012(BC) mortality table	Same as baseline	Acceptable Change														
Contribution Base Units	2020 Company XYZ ZC.pdf p. 19	125,000 hours projected to insolvency in 2024	125,000 hours projected through the SFA projection period in 2051	100,000 hours projected with 3.0% reductions annually for 10 years and 1.0% reductions annually thereafter	Generally Acceptable Change														
Assumed Withdrawal Payments -Future Withdrawals	2020 Company XYZ ZC.pdf p. 20	None assumed until insolvency in 2024	None assumed through the SFA projection period in 2051	Same as baseline	Other Change														
Retirement - Actives	2019 Company XYZ AVR.pdf p. 54	<table border="0"> <tr> <td><u>Age</u></td> <td><u>Actives</u></td> </tr> <tr> <td>55</td> <td>10%</td> </tr> <tr> <td>56</td> <td>20%</td> </tr> <tr> <td>57</td> <td>30%</td> </tr> <tr> <td>58</td> <td>40%</td> </tr> <tr> <td>59</td> <td>50%</td> </tr> <tr> <td>60+</td> <td>100%</td> </tr> </table>	<u>Age</u>	<u>Actives</u>	55	10%	56	20%	57	30%	58	40%	59	50%	60+	100%	Same as Pre-2021 Zone Cert	Same as baseline	No Change
<u>Age</u>	<u>Actives</u>																		
55	10%																		
56	20%																		
57	30%																		
58	40%																		
59	50%																		
60+	100%																		

Add additional lines if needed.

*<https://www.pbgc.gov/sites/default/files/sfa/sfa-assumptions-guidance.pdf>

Template 10

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

v20230727

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2
EIN:	43-6049855
PN:	001

	(A)	(B)	(C)	(D)	(E)
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance
SFA Measurement Date	N/A	N/A	12/31/2022	12/31/2022	N/A
Census Data as of	2020Zone20201229 UFCW Local 2 Pension Plan.pdf page 4	10/01/2019	10/01/2021	10/01/2021	N/A

DEMOGRAPHIC ASSUMPTIONS

Base Mortality - Healthy	2019AVR UFCW Local2.pdf page 33	RP-2006 Blue Collar	Pri-2012 Blue Collar	Same as baseline	Acceptable Change
Mortality Improvement - Healthy	2019AVR UFCW Local2.pdf page 33	Generational mortality improvement using scale MP 2016	Generational mortality improvement using scale MP-2021	Same as baseline	Acceptable Change
Base Mortality - Disabled	2019AVR UFCW Local2.pdf page 33	RP-2006 Disabled	Pri-2012 Disabled	Same as baseline	Acceptable Change
Mortality Improvement - Disabled	2019AVR UFCW Local2.pdf page 33	Generational mortality improvement using scale MP 2016	Generational mortality improvement using scale MP-2021	Same as baseline	Acceptable Change
Retirement - Actives	2019AVR UFCW Local2.pdf page 34		Same as Pre-2021 Zone Certification	Same as baseline	No Change
Retirement - TVs	N/A - This assumption was not disclosed in the pre-2021 zone certification or AVR	Same as retirement rates as actives	Same as Pre-2021 Zone Certification	Same as baseline	No Change
Turnover	2019AVR UFCW Local2.pdf page 33		Same as Pre-2021 Zone Certification	Same as baseline	No Change
Disability	2019AVR UFCW Local2.pdf page 34		No disability rates because disability benefits are not available.	Same as baseline	Other Change
Optional Form Elections - Actives	2019AVR UFCW Local2.pdf page 34	Life annuity for Retail Clerks and five-year certain and life annuity for Meat Cutters.	Same as Pre-2021 Zone Certification	Same as baseline	No Change
Optional Form Elections - TVs	N/A - This assumption was not disclosed in the pre-2021 zone certification of AVR	Life annuity for Retail Clerks and five-year certain and life annuity for Meat Cutters.	Same as Pre-2021 Zone Certification	Same as baseline	No Change
Marital Status	2019AVR UFCW Local2.pdf page 34	80%	Same as Pre-2021 Zone Certification	Same as baseline	No Change

Template 10

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

v20230727

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2
EIN:	43-6049855
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Spouse Age Difference	2019AVR UFCW Local2.pdf page 34	3 years	Same as Pre-2021 Zone Certification	Same as baseline	No Change	
Active Participant Count	2020Zone20201229 UFCW Local 2 Pension Plan.pdf page 4	Declining active population for each plan year after 9/30/2020. 4% for Meat Cutters and 1% for Retail Clerks over the next 10 years and remain level thereafter.	Declining active population for each plan year after 9/30/2022. 4% for Meat Cutters and 1% for Retail Clerks through the plan year ending 09/30/2026 and remain level thereafter. This assumption follows the CBU assumption.	Declining active population per CBU assumption.	Other Change	
New Entrant Profile	<i>N/A - This assumption was not disclosed in the pre-2021 zone certification of AVR</i>	Not explicitly projected.	Distributions of age, service, gender and group are based on the characteristics of the new entrants and rehires in the Plan developed from the demographics in the five preceding plan years ending September 30, 2017 through September 30, 2021, inclusive, reflecting all new entrants and rehires in those five plan years. Separate profiles developed for Meat Cutters and Retail Clerks groups.	Same as baseline	Acceptable Change	
Missing or Incomplete Data	<i>N/A - This assumption was not disclosed in the pre-2021 zone certification of AVR</i>	None assumed	Same as Pre-2021 Zone Certification	Same as baseline	No Change	
"Missing" Terminated Vested Participant Assumption	<i>N/A - This assumption was not disclosed in the pre-2021 zone certification of AVR</i>	All terminated vested participants included	Same as Pre-2021 Zone Certification	Same as baseline	No Change	
Treatment of Participants Working Past Retirement Date	<i>N/A - This assumption was not disclosed in the pre-2021 zone certification of AVR</i>	Actuarial increase from Normal Retirement Age to assumed retirement age.	Same as Pre-2021 Zone Certification	Same as baseline	No Change	
Assumptions Related to Reciprocity	<i>N/A - This assumption was not disclosed in the pre-2021 zone certification of AVR</i>	None assumed	Same as Pre-2021 Zone Certification	Same as baseline	No Change	
Other Demographic Assumption 1	<i>N/A - This assumption was not disclosed in the pre-2021 zone certification of AVR</i>	Actuarial increase from Normal Retirement Age to assumed retirement age for Terminated Vested participants not in pay status.	Same as Pre-2021 Zone Certification	Benefits are actuarially increased from the participant's Normal Retirement Date to the assumed retirement age. Terminated vested participants beyond their Required Beginning Date at the October 1, 2021 census date receive actuarial increase from Normal Retirement Date to their Required Beginning Date. In addition, a one-time payment is assumed for those whose Required Beginning Date is before the SFA measurement date. The amount of the one-time payment is the missed payments with interest from their Required Beginning Date to the SFA measurement date. Exclude terminated vested participants who are over age 85 at the SFA measurement date.	Other Change	This assumption applies to Terminated Vested Participants over 65
Other Demographic Assumption 2						
Other Demographic Assumption 3						

NON-DEMOGRAPHIC ASSUMPTIONS

Template 10

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

v20230727

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2
EIN:	43-6049855
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Contribution Base Units	2020Zone20201229 UFCW Local 2 Pension Plan.pdf page 4	Hours worked per active participant will remain level. Declining active population for each plan year after 9/30/2020. 4% for Meat Cutters and 1% for Retail Clerks over the next 10 years and remain level thereafter.	Hours worked per active participant will remain level. Declining active population for each plan year after 9/30/2022. 4% for Meat Cutters and 1% for Retail Clerks through the plan year ending 9/30/2026 (the last full plan year in which a CBU assumption was utilized in the Pre-2021 Zone Certification) and remain level thereafter.	Contribution base units decline 2.84% per year for Meat Cutters and 3% per year for Retail Clerks for the plan year ending September 30, 2023 through the plan year ending September 30, 2032, and then decline 1% per year thereafter for both Meat Cutters and Retail Clerks.	Other Change	
Contribution Rate	2019AVR UFCW Local2.pdf page 35	Future contribution rate assumed to be equal to each participant's prior year's contribution rate. The implied average contribution rate was \$330.78 per month for Meat Cutters and \$0.63 per hour for Retail Clerks.	Future contributions are based on average contribution rates of \$331.07 per month for Meat Cutters and \$0.64 per hour for Retail Clerks. These average contribution rates are derived from the contributions and CBUs reported for the plan year ending September 30, 2022 as provided by the administrator. These average contribution rates remain constant during the projection period because no further contribution rate increases are required under the Fund's Rehabilitation Plan and any negotiated increases adopted after July 9, 2021 would be excluded pursuant to the PBGC final rule.	Same as baseline	Acceptable Change	
Administrative Expenses	2020Zone20201229 UFCW Local 2 Pension Plan.pdf page 4	Prior year's administrative expenses increased by 2.5%	Same as Pre-2021 Zone Certification, except for extending through the SFA projection period in 2051 and further adjusted to reflect the PBGC premium increase under section 4006(a)(3)(A) of ERISA that goes into effect in 2031. Projected administrative expenses are limited by applying 12% benefit payment cap in PYE 2027.	Same as Pre-2021 Zone Certification, except for extending through the SFA projection period in 2051 and further adjusted to include known administrative expenses of \$779,410 after the SFA measurement date of December 31, 2022 through the plan year ending September 30, 2023, SFA application expenses of \$95,738 in plan year ending September 30, 2024, and \$140,000 in plan year ending September 30, 2025 and to reflect the PBGC premium rates of \$35 for 2023, \$37 for 2024, and \$39 for 2025 premium payment years, with 2.5% per year increases after 2025, and the increase under section 4006(a)(3)(A) of ERISA that goes into effect in 2031. Projected administrative expenses are limited by applying 12% benefit payment cap in PYE 2027.	Other Change	
Assumed Withdrawal Payments - Currently Withdrawn Employers	N/A - This assumption was not disclosed in the pre-2021 zone certification of AVR	No withdrawal liability payments were included in the pre-2021 Zone Certification.	Assume currently withdrawn employers continue to make scheduled withdrawal liability payments.	Same as baseline	Other Change	

Template 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2
EIN:	43-6049855
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Assumed Withdrawal Payments -Future Withdrawals	<i>N/A - This assumption was not disclosed in the pre-2021 zone certification of AVR</i>	None assumed	Same as Pre-2021 Zone Cert	Same as baseline	No Change	
Other Assumption 1						
Other Assumption 2						
Other Assumption 3						

CASH FLOW TIMING ASSUMPTIONS

Benefit Payment Timing	<i>N/A - This assumption was not disclosed in the pre-2021 zone certification of AVR</i>	Mid-year	Same as Pre-2021 Zone Cert	Same as baseline	No Change	
Contribution Timing	<i>N/A - This assumption was not disclosed in the pre-2021 zone certification of AVR</i>	Mid-year	Same as Pre-2021 Zone Cert	Same as baseline	No Change	
Withdrawal Payment Timing	<i>N/A - This assumption was not disclosed in the pre-2021 zone certification of AVR</i>	Mid-year	Same as Pre-2021 Zone Cert	Same as baseline	No Change	
Administrative Expense Timing	<i>N/A - This assumption was not disclosed in the pre-2021 zone certification of AVR</i>	Mid-year	Same as Pre-2021 Zone Cert	Same as baseline	No Change	
Other Payment Timing						

Create additional rows as needed.

v20220802p

Version Updates

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 8

File name: Template 8 Plan Name, where "Plan Name" is an abbreviated version of the plan name.

v20220802p

Contribution and Withdrawal Liability Details

Provide details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount. This should include total contributions, contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams. For withdrawal liability, separately show amounts for currently withdrawn employers and for future assumed withdrawals. Also provide the projected number of active participants at the beginning of each plan year.

The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2
EIN:	43-6049855
PN:	001

Unit (e.g. hourly, weekly)	Hours ⁽²⁾
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SFA Measurement Date / Plan Year Start Date	Plan Year End Date	All Other Sources of Non-Investment Income							Meat Cutters			
		Total Contributions*	Total Contribution Base Units	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable	Withdrawal Liability Payments for Currently Withdrawn Employers	Withdrawal Liability Payments for Projected Future Withdrawals	Projected Number of Active Participants (Including New Entrants) at the Beginning of the Plan Year	Months	Contribution Rate
12/31/2022												
01/01/2023	09/30/2023	\$794,396	698,591	\$1.14	\$0	\$0	\$0	\$17,755	\$0	512	2,103.51	\$ 331.07
10/01/2023	09/30/2024	\$1,028,534	904,095	\$1.14	\$0	\$0	\$0	\$23,673	\$0	496	2,043.77	\$ 331.07
10/01/2024	09/30/2025	\$998,761	877,539	\$1.14	\$0	\$0	\$0	\$23,673	\$0	481	1,985.73	\$ 331.07
10/01/2025	09/30/2026	\$969,852	851,764	\$1.14	\$0	\$0	\$0	\$23,673	\$0	468	1,929.34	\$ 331.07
10/01/2026	09/30/2027	\$941,779	826,747	\$1.14	\$0	\$0	\$0	\$23,673	\$0	454	1,874.55	\$ 331.07
10/01/2027	09/30/2028	\$914,518	802,464	\$1.14	\$0	\$0	\$0	\$23,673	\$0	441	1,821.31	\$ 331.07
10/01/2028	09/30/2029	\$888,046	778,894	\$1.14	\$0	\$0	\$0	\$23,673	\$0	428	1,769.58	\$ 331.07
10/01/2029	09/30/2030	\$862,340	756,018	\$1.14	\$0	\$0	\$0	\$23,673	\$0	415	1,719.32	\$ 331.07
10/01/2030	09/30/2031	\$837,380	733,814	\$1.14	\$0	\$0	\$0	\$23,673	\$0	403	1,670.49	\$ 331.07
10/01/2031	09/30/2032	\$813,145	712,263	\$1.14	\$0	\$0	\$0	\$23,673	\$0	391	1,623.05	\$ 331.07
10/01/2032	09/30/2033	\$805,013	705,140	\$1.14	\$0	\$0	\$0	\$23,673	\$0	387	1,606.82	\$ 331.07
10/01/2033	09/30/2034	\$796,963	698,089	\$1.14	\$0	\$0	\$0	\$23,673	\$0	383	1,590.75	\$ 331.07
10/01/2034	09/30/2035	\$788,992	691,107	\$1.14	\$0	\$0	\$0	\$23,673	\$0	379	1,574.84	\$ 331.07
10/01/2035	09/30/2036	\$781,102	684,196	\$1.14	\$0	\$0	\$0	\$23,673	\$0	375	1,559.09	\$ 331.07
10/01/2036	09/30/2037	\$773,291	677,354	\$1.14	\$0	\$0	\$0	\$21,116	\$0	371	1,543.50	\$ 331.07
10/01/2037	09/30/2038	\$765,560	670,581	\$1.14	\$0	\$0	\$0	\$20,263	\$0	368	1,528.07	\$ 331.07
10/01/2038	09/30/2039	\$757,904	663,876	\$1.14	\$0	\$0	\$0	\$20,263	\$0	365	1,512.79	\$ 331.07
10/01/2039	09/30/2040	\$750,325	657,237	\$1.14	\$0	\$0	\$0	\$13,509	\$0	360	1,497.66	\$ 331.07
10/01/2040	09/30/2041	\$742,820	650,664	\$1.14	\$0	\$0	\$0	\$0	\$0	357	1,482.68	\$ 331.07
10/01/2041	09/30/2042	\$735,391	644,157	\$1.14	\$0	\$0	\$0	\$0	\$0	353	1,467.85	\$ 331.07
10/01/2042	09/30/2043	\$728,036	637,715	\$1.14	\$0	\$0	\$0	\$0	\$0	350	1,453.17	\$ 331.07
10/01/2043	09/30/2044	\$720,757	631,338	\$1.14	\$0	\$0	\$0	\$0	\$0	347	1,438.64	\$ 331.07
10/01/2044	09/30/2045	\$713,548	625,024	\$1.14	\$0	\$0	\$0	\$0	\$0	342	1,424.25	\$ 331.07
10/01/2045	09/30/2046	\$706,413	618,774	\$1.14	\$0	\$0	\$0	\$0	\$0	339	1,410.01	\$ 331.07
10/01/2046	09/30/2047	\$699,349	612,586	\$1.14	\$0	\$0	\$0	\$0	\$0	336	1,395.91	\$ 331.07
10/01/2047	09/30/2048	\$692,355	606,460	\$1.14	\$0	\$0	\$0	\$0	\$0	333	1,381.95	\$ 331.07
10/01/2048	09/30/2049	\$685,432	600,396	\$1.14	\$0	\$0	\$0	\$0	\$0	330	1,368.13	\$ 331.07
10/01/2049	09/30/2050	\$678,578	594,392	\$1.14	\$0	\$0	\$0	\$0	\$0	326	1,354.45	\$ 331.07
10/01/2050	09/30/2051	\$671,793	588,449	\$1.14	\$0	\$0	\$0	\$0	\$0	323	1,340.91	\$ 331.07

* Total contributions shown here should be contributions based upon CBUs and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

(2) Total Contribution Base Units reported above have been calculated assuming 173.33 hours worked for each month of CBU reported for Meat Cutters. This is the Plan's methodology used to determine withdrawal liability for employers with contributions to both Meat Cutters and Retail Clerks.

(3) Average Contribution Rate reported above has been calculated as the ratio of total contributions to total contribution base units. This average contribution rate is not used in the SFA application where separate contribution rates are used for Meat Cutters and Retail Clerks.

(4) Contribution base units, contribution rates, and contributions are separately reported for Meat Cutters and Retail Clerks in columns L - Q. These amounts are used to determine projected contributions in the SFA application. CBUs and contributions shown in columns L-Q are annual amounts for the

TEMPLATE 8

Contribution and Withdrawal Liability

Provide details of the projected contributions at average contribution rate(s), reciprocity contrib withdrawn employers and for future assumed v

The first row in the projection period is for the year ending in 2051.

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2
EIN:	43-6049855
PN:	001

Unit (e.g. hourly, weekly)	Hours ⁽²⁾
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SFA Measurement Date / Plan Year Start Date		Retail Clerks			
Date	Plan Year End Date	Contribution	Months	Contribution Rate	Contribution
12/31/2022					
01/01/2023	09/30/2023	\$ 696,409.06	566,853.47	\$ 0.64	\$ 362,786.22
10/01/2023	09/30/2024	\$ 676,630.93	549,847.87	\$ 0.64	\$ 351,902.64
10/01/2024	09/30/2025	\$ 657,415.63	533,352.43	\$ 0.64	\$ 341,345.56
10/01/2025	09/30/2026	\$ 638,746.59	517,351.86	\$ 0.64	\$ 331,105.19
10/01/2026	09/30/2027	\$ 620,607.27	501,831.30	\$ 0.64	\$ 321,172.03
10/01/2027	09/30/2028	\$ 602,981.10	486,776.36	\$ 0.64	\$ 311,536.87
10/01/2028	09/30/2029	\$ 585,854.85	472,173.07	\$ 0.64	\$ 302,190.76
10/01/2029	09/30/2030	\$ 569,215.27	458,007.88	\$ 0.64	\$ 293,125.04
10/01/2030	09/30/2031	\$ 553,049.12	444,267.64	\$ 0.64	\$ 284,331.29
10/01/2031	09/30/2032	\$ 537,343.16	430,939.61	\$ 0.64	\$ 275,801.35
10/01/2032	09/30/2033	\$ 531,969.90	426,630.21	\$ 0.64	\$ 273,043.33
10/01/2033	09/30/2034	\$ 526,649.60	422,363.91	\$ 0.64	\$ 270,312.90
10/01/2034	09/30/2035	\$ 521,382.28	418,140.27	\$ 0.64	\$ 267,609.77
10/01/2035	09/30/2036	\$ 516,167.93	413,958.87	\$ 0.64	\$ 264,933.68
10/01/2036	09/30/2037	\$ 511,006.55	409,819.28	\$ 0.64	\$ 262,284.34
10/01/2037	09/30/2038	\$ 505,898.13	405,721.09	\$ 0.64	\$ 259,661.50
10/01/2038	09/30/2039	\$ 500,839.39	401,663.88	\$ 0.64	\$ 257,064.88
10/01/2039	09/30/2040	\$ 495,830.30	397,647.24	\$ 0.64	\$ 254,494.23
10/01/2040	09/30/2041	\$ 490,870.87	393,670.77	\$ 0.64	\$ 251,949.29
10/01/2041	09/30/2042	\$ 485,961.10	389,734.06	\$ 0.64	\$ 249,429.80
10/01/2042	09/30/2043	\$ 481,100.99	385,836.72	\$ 0.64	\$ 246,935.50
10/01/2043	09/30/2044	\$ 476,290.54	381,978.35	\$ 0.64	\$ 244,466.14
10/01/2044	09/30/2045	\$ 471,526.45	378,158.57	\$ 0.64	\$ 242,021.48
10/01/2045	09/30/2046	\$ 466,812.01	374,376.98	\$ 0.64	\$ 239,601.27
10/01/2046	09/30/2047	\$ 462,143.92	370,633.21	\$ 0.64	\$ 237,205.25
10/01/2047	09/30/2048	\$ 457,522.19	366,926.88	\$ 0.64	\$ 234,833.20
10/01/2048	09/30/2049	\$ 452,946.80	363,257.61	\$ 0.64	\$ 232,484.87
10/01/2049	09/30/2050	\$ 448,417.76	359,625.03	\$ 0.64	\$ 230,160.02
10/01/2050	09/30/2051	\$ 443,935.07	356,028.78	\$ 0.64	\$ 227,858.42

* Total contributions shown here should be contribut

(2) Total Contribution Base Units reported above employers with contributions to both Meat Cutters and Retail Clerks.

(4) Contribution base units, contribution rates, and plan year ending 9/30/2023. The contribution amounts used in the SFA application have been prorated for for the 12/31/2022 measurement date through the plan year ending 9/30/2023.

v20220701p

Version Updates

Version	Date updated
v20220701p	07/01/2022

TEMPLATE 7

v20220701p

7a - Assumption/Method Changes for SFA Eligibility

File name: *Template 7 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)a. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Sheet 7a of Template 7 is not required if the plan is eligible for SFA under § 4262.3(a)(2) (MPRA suspensions) or § 4262.3(a)(4) (certain insolvent plans) of PBGC's special financial assistance regulation.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed before January 1, 2021.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed after December 31, 2020 but reflects the same assumptions as those in the pre-2021 certification of plan status.

Provide a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status and brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

This table should identify all changed assumptions/methods (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)a. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used in showing the plan's eligibility for SFA (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Prior assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7a is intended as an abbreviated version of more detailed information provided in Section D, Item (6)a. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

TEMPLATE 7

v20220701p

7b - Assumption/Method Changes for SFA Amount

File name: *Template 7 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)b. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Provide a table identifying which assumptions/methods used in determining the amount of SFA differ from those used in the pre-2021 certification of plan status (except the non-SFA and SFA interest rates) and brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

Please state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions.

This table should identify all changed assumptions/methods except for the interest rates (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)b. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Original assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

For example, assume the plan is projected to be insolvent in 2029 in the pre-2021 certification of plan status. The plan changes its CBU assumption by extending the assumption to the later projection years as described in Paragraph A, "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions. Complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
CBU Assumption	Decrease from most recent plan year's actual number of CBUs by 2% per year to 2028	Same number of CBUs for each projection year to 2028 as shown in (A), then constant CBUs for all years after 2028.	Original assumption does not address years after original projected insolvency in 2029. Proposed assumption uses acceptable extension methodology.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7b is intended as an abbreviated version of more detailed information provided in Section D, Item (6)b. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

Template 7 - Sheet 7b
Assumption/Method Changes - SFA Amount

v20220701p

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2
EIN:	43-6049855
PN:	001

	(A)	(B)	(C)																						
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable																						
New Entrant Profile	None assumed	Distributions of age, service, gender and group are based on the characteristics of the new entrants and rehires in the Plan developed from the demographics in the five preceding plan years ending September 30, 2017 through September 30, 2021, inclusive, reflecting all new entrants and rehires in those five plan years. Separate profiles developed for Meat Cutters and Retail Clerks groups.	Prior assumption is outdated. Proposed assumption is reasonable because it follows Section III, D of PBGC's assumptions guidance.																						
Disability	<table border="1"> <thead> <tr> <th>Age</th> <th>Rate</th> </tr> </thead> <tbody> <tr><td>25</td><td>.03%</td></tr> <tr><td>30</td><td>.06</td></tr> <tr><td>35</td><td>.09</td></tr> <tr><td>40</td><td>.13</td></tr> <tr><td>45</td><td>.28</td></tr> <tr><td>50</td><td>.45</td></tr> <tr><td>55</td><td>1.27</td></tr> <tr><td>60</td><td>1.43</td></tr> <tr><td>65</td><td>1.57</td></tr> <tr><td>65+</td><td>0.00</td></tr> </tbody> </table>	Age	Rate	25	.03%	30	.06	35	.09	40	.13	45	.28	50	.45	55	1.27	60	1.43	65	1.57	65+	0.00	No disability rates because disability benefits are not available.	Prior assumption is no longer reasonable because disability benefits are no longer provided under the Plan.
Age	Rate																								
25	.03%																								
30	.06																								
35	.09																								
40	.13																								
45	.28																								
50	.45																								
55	1.27																								
60	1.43																								
65	1.57																								
65+	0.00																								
Terminated Vested Participants over 65	Actuarial increase from Normal Retirement Age to assumed retirement age for Terminated Vested participants not in pay status.	Benefits are actuarially increased from the participant's Normal Retirement Date to the assumed retirement age. Terminated vested participants beyond their Required Beginning Date at the October 1, 2021 census date receive actuarial increase from Normal Retirement Date to their Required Beginning Date. In addition, a one-time payment is assumed for those whose Required Beginning Date is before the SFA measurement date. The amount of the one-time payment is the missed payments with interest from their Required Beginning Date to the SFA measurement date. Exclude terminated vested participants who are over age 85 at the SFA measurement date.	Prior assumption is no longer reasonable because it does not reflect the Plan Provisions for participants who are beyond the RBD at the valuation date.																						
Mortality assumptions	RP-2006 Blue Collar with generational mortality improvement using scale MP-2016	Pri-2012 Blue Collar with generational mortality improvement using scale MP-2021	Prior assumption is outdated. Proposed assumption is reasonable because it follows Section III, B and C of PBGC's assumptions guidance.																						
Contribution projections	Hours worked per active participant will remain level. Declining active population for each plan year after 9/30/2020. 4% for Meat Cutters and 1% for Retail Clerks over the next 10 years and remain level thereafter. Future contribution rate assumed to be equal to each participant's prior year's contribution rate.	Contribution base units decline 2.84% per year for Meat Cutters and 3% per year for Retail Clerks for the plan year ending September 30, 2023 through the plan year ending September 30, 2032, and then decline 1% per year thereafter for both Meat Cutters and Retail Clerks. Future contributions are based on average contribution rates of \$331.07 per month for Meat Cutters and \$0.64 per hour for Retail Clerks. These average contribution rates are derived from the contributions and CBU's reported for the plan year ending September 30, 2022 as provided by the administrator. These average contribution rates remain constant during the projection period because no further contribution rate increases are required under the Fund's Rehabilitation Plan and any negotiated increases adopted after July 9, 2021 would be excluded pursuant to the PBGC final rule.	Prior assumption is no longer reasonable because it does not reflect current CBU levels. Proposed assumption is reasonable because it follows the reasoning in PBGC's generally acceptable assumption changes related to CBU assumptions.																						
Active Participant Counts	Declining active population for each plan year after 9/30/2020. 4% for Meat Cutters and 1% for Retail Clerks over the next 10 years and remain level thereafter.	Declining active population per CBU assumption.	Prior assumption is no longer reasonable because it does not reflect current CBU levels. Proposed assumption is reasonable because it follows the reasoning in PBGC's generally acceptable assumption changes related to CBU assumptions.																						
Administrative Expense	Prior year's administrative expenses increased by 2.5%	Same as Pre-2021 Zone Certification, except for extending through the SFA projection period in 2051 and further adjusted to include known administrative expenses of \$779,410 after the SFA measurement date of December 31, 2022 through the plan year ending September 30, 2023. SFA application expenses of \$95,738 in plan year ending September 30, 2024, and \$140,000 in plan year ending September 30, 2025 and to reflect the PBGC premium rates of \$35 for 2023, \$37 for 2024, and \$39 for 2025 premium payment years, with 2.5% per year increases after 2025, and the increase under section 4006(a)(3)(A) of ERISA that goes into effect in 2031. Projected administrative expenses are limited by applying 12% benefit payment cap in PYE 2027.	Prior assumption is no longer reasonable because it did not address years after the projected insolvency or 2031 increase in PBGC premium rate. Proposed assumption is reasonable because it takes into account expected SFA application, reflects administrative costs adjusted for inflation, and applies a cap of 12% of projected benefit payments to projected administrative expenses following Section III, A of PBGC's assumptions guidance.																						

TEMPLATE 6A

v20220802p

Reconciliation - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: *Template 6A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (6) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 6A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions changed in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance).

This Template 6A is also not required if the requested SFA amount from Template 4A is the same as the SFA amount shown in Template 5A (Baseline).

If the assumptions/methods used to determine the requested SFA amount differ from those in the "Baseline" projection in Template 5A, then provide a reconciliation of the change in the total amount of SFA due to each change in assumption/method from the Baseline to the requested SFA as shown in Template 4A.

For each assumption/method change from the Baseline through the requested SFA amount, provide a deterministic projection using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (either Sheet 4A-4 or Sheet 4A-5).

Additional instructions for each individual worksheet:

Sheet

6A-1 Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

For Item number 1, show the SFA amount determined in Template 5A using the "Baseline" assumptions and methods. If there is only one change in assumptions/methods between the Baseline (Template 5A) and the requested SFA amount (Template 4A), then show on Item number 2 the requested SFA amount, and briefly identify the change in assumptions from the Baseline.

If there is more than one change in assumptions/methods from the Baseline, show each individual change as a separate Item number. Each Item number should reflect all changes already measured in the prior Item number. For example, the difference between the SFA amount shown for Item number 4 and Item number 5 should be the incremental change due to changing the identified single assumption/method. The Item numbers should show assumption/method changes in the order that they were incrementally measured.

6A-2 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the intermediate Item number 2 SFA amount from Sheet 6A-1 under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine each intermediate SFA amount from Sheet 6A-1 under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

A Reconciliation Details sheet is not needed for the last Item number shown in the Sheet 6A-1 Reconciliation, since the information should be the same as shown in Template 4A. For example, if there is only one assumption change from the Baseline, then Item number 2 should identify what assumption changed between the Baseline and Item number 2, where Item number 2 is the requested SFA amount. Since details on the determination of the requested SFA amount are shown in Template 4A, a separate Sheet 6A-2 Reconciliation Details is not required here.

6A-3 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 3 SFA amount from Sheet 6A-1.

6A-4 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 4 SFA amount from Sheet 6A-1.

6A-5 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 5 SFA amount from Sheet 6A-1.

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 6A - Sheet 6A-1

v20220802p

Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 6A Instructions for Additional Instructions for Sheet 6A-1.

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2
EIN:	43-6049855
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A

Item number	Basis for Assumptions/Methods. For each Item, briefly describe the incremental change reflected in the SFA amount.	Change in SFA Amount (from prior Item number)	SFA Amount	
1	Baseline	N/A	\$123,715,007	NOTE: A sheet with Recon Details is not required for the last Item number provided, since that information should be the same as provided in Template 4A. From Template 5A.
2	Contributions	\$1,613,696	\$125,328,703	Show details supporting the SFA amount on Sheet 6A-2.
3	Expenses	\$220,225	\$125,548,928	Show details supporting the SFA amount on Sheet 6A-3.
4		\$0		Show details supporting the SFA amount on Sheet 6A-4.
5		\$0		Show details supporting the SFA amount on Sheet 6A-5.

Create additional rows as needed, and create additional detailed sheets by copying Sheet 6A-5 and re-labeling the header and the sheet name to be 6A-6, 6A-7, etc.

TEMPLATE 6A - Sheet 6A-2

Item Description (from 6A-1):	Contributions
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v20220802p

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2
EIN:	43-6049855
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$60,978,349
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$125,328,703
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
12/31/2022	12/31/2022									\$125,328,703			\$60,978,349
01/01/2023	09/30/2023	\$794,396	\$17,755		-\$12,099,074		-\$779,410	-\$12,878,484	\$3,347,259	\$115,797,478	\$0	\$2,673,824	\$64,464,325
10/01/2023	09/30/2024	\$1,028,534	\$23,673		-\$15,126,888		-\$942,259	-\$16,069,147	\$4,065,464	\$103,793,795	\$0	\$3,801,503	\$69,318,035
10/01/2024	09/30/2025	\$998,761	\$23,673		-\$14,936,922		-\$968,414	-\$15,905,336	\$3,615,984	\$91,504,443	\$0	\$4,084,586	\$74,425,055
10/01/2025	09/30/2026	\$969,852	\$23,673		-\$14,883,643		-\$994,491	-\$15,878,134	\$3,153,184	\$78,779,493	\$0	\$4,382,513	\$79,801,094
10/01/2026	09/30/2027	\$941,779	\$23,673		-\$14,765,124		-\$1,014,652	-\$15,779,776	\$2,675,290	\$65,675,007	\$0	\$4,696,202	\$85,462,748
10/01/2027	09/30/2028	\$914,518	\$23,673		-\$14,567,769		-\$1,035,099	-\$15,602,868	\$2,184,555	\$52,256,694	\$0	\$5,026,623	\$91,427,563
10/01/2028	09/30/2029	\$888,046	\$23,673		-\$14,275,612		-\$1,055,257	-\$15,330,869	\$1,683,764	\$38,609,589	\$0	\$5,374,801	\$97,714,083
10/01/2029	09/30/2030	\$862,340	\$23,673		-\$13,935,957		-\$1,075,788	-\$15,011,745	\$1,175,228	\$24,773,072	\$0	\$5,741,821	\$104,341,918
10/01/2030	09/30/2031	\$837,380	\$23,673		-\$13,574,657		-\$1,096,186	-\$14,670,843	\$659,958	\$10,762,187	\$0	\$6,128,830	\$111,331,802
10/01/2031	09/30/2032	\$813,145	\$23,673		-\$13,182,258		-\$1,150,434	-\$10,762,187	\$0	\$0	-\$3,570,505	\$6,434,086	\$115,032,201
10/01/2032	09/30/2033	\$805,013	\$23,673		-\$12,795,809		-\$1,170,389	\$0	\$0	\$0	-\$13,966,198	\$6,350,573	\$108,245,262
10/01/2033	09/30/2034	\$796,963	\$23,673		-\$12,375,956		-\$1,195,204	\$0	\$0	\$0	-\$13,571,160	\$5,964,696	\$101,459,434
10/01/2034	09/30/2035	\$788,992	\$23,673		-\$11,962,007		-\$1,215,324	\$0	\$0	\$0	-\$13,177,331	\$5,578,851	\$94,673,620
10/01/2035	09/30/2036	\$781,102	\$23,673		-\$11,513,182		-\$1,235,520	\$0	\$0	\$0	-\$12,748,702	\$5,194,012	\$87,923,705
10/01/2036	09/30/2037	\$773,291	\$21,116		-\$11,034,920		-\$1,260,049	\$0	\$0	\$0	-\$12,294,969	\$4,811,926	\$81,235,068
10/01/2037	09/30/2038	\$765,560	\$20,263		-\$10,581,932		-\$1,269,832	\$0	\$0	\$0	-\$11,851,764	\$4,433,173	\$74,602,300
10/01/2038	09/30/2039	\$757,904	\$20,263		-\$10,110,112		-\$1,213,213	\$0	\$0	\$0	-\$11,323,325	\$4,060,172	\$68,117,314
10/01/2039	09/30/2040	\$750,325	\$13,509		-\$9,647,156		-\$1,157,659	\$0	\$0	\$0	-\$10,804,815	\$3,695,338	\$61,771,670
10/01/2040	09/30/2041	\$742,820	\$0		-\$9,170,783		-\$1,100,494	\$0	\$0	\$0	-\$10,271,277	\$3,338,896	\$55,582,109
10/01/2041	09/30/2042	\$735,391	\$0		-\$8,738,073		-\$1,048,569	\$0	\$0	\$0	-\$9,786,642	\$2,990,567	\$49,521,425
10/01/2042	09/30/2043	\$728,036	\$0		-\$8,280,081		-\$993,610	\$0	\$0	\$0	-\$9,273,691	\$2,650,595	\$43,626,366
10/01/2043	09/30/2044	\$720,757	\$0		-\$7,858,709		-\$943,045	\$0	\$0	\$0	-\$8,801,754	\$2,319,133	\$37,864,502
10/01/2044	09/30/2045	\$713,548	\$0		-\$7,475,776		-\$897,093	\$0	\$0	\$0	-\$8,372,869	\$1,994,222	\$32,199,402
10/01/2045	09/30/2046	\$706,413	\$0		-\$7,118,854		-\$854,262	\$0	\$0	\$0	-\$7,973,116	\$1,674,135	\$26,606,835
10/01/2046	09/30/2047	\$699,349	\$0		-\$6,753,003		-\$810,360	\$0	\$0	\$0	-\$7,563,363	\$1,358,581	\$21,101,402
10/01/2047	09/30/2048	\$692,355	\$0		-\$6,369,881		-\$764,386	\$0	\$0	\$0	-\$7,134,267	\$1,048,684	\$15,708,174
10/01/2048	09/30/2049	\$685,432	\$0		-\$6,015,427		-\$721,851	\$0	\$0	\$0	-\$6,737,278	\$744,427	\$10,400,755
10/01/2049	09/30/2050	\$678,578	\$0		-\$5,669,471		-\$680,337	\$0	\$0	\$0	-\$6,349,808	\$444,918	\$5,174,443
10/01/2050	09/30/2051	\$671,793	\$0		-\$5,353,067		-\$642,368	\$0	\$0	\$0	-\$5,995,435	\$149,201	

TEMPLATE 6A - Sheet 6A-3

Item Description (from 6A-1):	
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v20220802p

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	
EIN:	
PN:	
MPRA Plan?	
If a MPRA Plan, which method yields the greatest amount of SFA?	
SFA Measurement Date:	
Fair Market Value of Assets as of the SFA Measurement Date:	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	
Non-SFA Interest Rate:	
SFA Interest Rate:	

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
				Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments										

TEMPLATE 5A

v20220802p

Baseline - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: *Template 5A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (5) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 5A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions that were changed in accordance with Section III, Acceptable Assumption Changes in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E. of PBGC's SFA assumptions guidance).

Provide a separate deterministic projection ("Baseline") using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (Sheets 4A-2, 4A-3, and either 4A-4 or 4A-5) that shows the amount of SFA that would be determined if all underlying assumptions and methods used in the projection were the same as those used in the pre-2021 certification of plan status, except the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Template 4A (Sheet 4A-1).

For purposes of this Template 5A, any assumption change made in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance should be reflected in this Baseline calculation of the SFA amount and supporting projection information, except that an assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance should not be reflected in the Baseline projections. See examples in the SFA instructions for Section C, Item (5).

Additional instructions for each individual worksheet:

Sheet

5A-1 Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

5A-2 Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

5A-3 Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the Baseline SFA amount under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 5A-3.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to identify the projected SFA exhaustion year in Sheet 5A-3.

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 5A - Sheet 5A-1

v20220802p

Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2
EIN:	43-6049855
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all benefit payment amounts as positive amounts.

PROJECTED BENEFIT PAYMENTS for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
12/31/2022	12/31/2022					
01/01/2023	09/30/2023	\$10,665,539	\$1,272,658	\$160,811	\$0	\$12,099,007
10/01/2023	09/30/2024	\$13,322,704	\$1,455,339	\$348,488	\$0	\$15,126,531
10/01/2024	09/30/2025	\$12,618,355	\$1,829,730	\$488,111	\$14	\$14,936,210
10/01/2025	09/30/2026	\$12,038,322	\$2,214,645	\$628,542	\$797	\$14,882,306
10/01/2026	09/30/2027	\$11,452,736	\$2,541,611	\$763,837	\$5,053	\$14,763,237
10/01/2027	09/30/2028	\$10,866,122	\$2,823,446	\$861,941	\$14,324	\$14,565,833
10/01/2028	09/30/2029	\$10,277,729	\$3,014,391	\$950,049	\$31,764	\$14,273,933
10/01/2029	09/30/2030	\$9,689,833	\$3,165,377	\$1,028,021	\$51,478	\$13,934,709
10/01/2030	09/30/2031	\$9,102,913	\$3,285,187	\$1,113,109	\$73,456	\$13,574,665
10/01/2031	09/30/2032	\$8,519,765	\$3,382,530	\$1,183,122	\$98,675	\$13,184,092
10/01/2032	09/30/2033	\$7,943,841	\$3,468,157	\$1,259,542	\$129,156	\$12,800,696
10/01/2033	09/30/2034	\$7,376,155	\$3,522,268	\$1,325,566	\$161,336	\$12,385,325
10/01/2034	09/30/2035	\$6,818,919	\$3,571,492	\$1,390,805	\$195,879	\$11,977,095
10/01/2035	09/30/2036	\$6,274,277	\$3,580,921	\$1,447,379	\$232,356	\$11,534,933
10/01/2036	09/30/2037	\$5,744,173	\$3,567,983	\$1,480,725	\$271,034	\$11,063,915
10/01/2037	09/30/2038	\$5,230,825	\$3,546,287	\$1,530,498	\$311,510	\$10,619,120
10/01/2038	09/30/2039	\$4,736,249	\$3,510,108	\$1,553,856	\$355,219	\$10,155,432
10/01/2039	09/30/2040	\$4,262,334	\$3,468,140	\$1,571,165	\$399,718	\$9,701,357
10/01/2040	09/30/2041	\$3,810,892	\$3,409,218	\$1,570,609	\$443,954	\$9,234,673
10/01/2041	09/30/2042	\$3,383,659	\$3,342,681	\$1,597,018	\$488,528	\$8,811,886
10/01/2042	09/30/2043	\$2,982,233	\$3,260,319	\$1,587,926	\$533,817	\$8,364,295
10/01/2043	09/30/2044	\$2,608,027	\$3,164,227	\$1,600,648	\$581,020	\$7,953,922
10/01/2044	09/30/2045	\$2,262,177	\$3,059,687	\$1,628,768	\$631,357	\$7,581,989
10/01/2045	09/30/2046	\$1,945,491	\$2,943,716	\$1,663,173	\$684,052	\$7,236,432
10/01/2046	09/30/2047	\$1,658,383	\$2,824,911	\$1,663,413	\$735,578	\$6,882,285
10/01/2047	09/30/2048	\$1,400,838	\$2,698,074	\$1,626,259	\$786,692	\$6,511,863
10/01/2048	09/30/2049	\$1,172,365	\$2,563,209	\$1,595,083	\$839,711	\$6,170,368
10/01/2049	09/30/2050	\$972,006	\$2,427,707	\$1,543,602	\$894,119	\$5,837,434
10/01/2050	09/30/2051	\$798,375	\$2,288,872	\$1,500,063	\$948,209	\$5,535,519

TEMPLATE 5A - Sheet 5A-2

v20220802p

Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2
EIN:	43-6049855
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all administrative expense amounts as positive amounts.

SFA Measurement Date / Plan Year Start Date		Total Participant Count at Beginning of Plan Year	PROJECTED ADMINISTRATIVE EXPENSES for:		
Plan Year End Date	PBGC Premiums		Other	Total	
12/31/2022	12/31/2022	N/A			
01/01/2023	09/30/2023	5,906	\$188,992	\$590,418	\$779,410
10/01/2023	09/30/2024	5,806	\$203,210	\$739,399	\$942,609
10/01/2024	09/30/2025	5,705	\$211,085	\$757,884	\$968,969
10/01/2025	09/30/2026	5,600	\$218,400	\$776,832	\$995,232
10/01/2026	09/30/2027	5,484	\$219,360	\$796,252	\$1,015,612
10/01/2027	09/30/2028	5,375	\$220,375	\$816,159	\$1,036,534
10/01/2028	09/30/2029	5,258	\$220,836	\$836,563	\$1,057,399
10/01/2029	09/30/2030	5,142	\$221,106	\$857,477	\$1,078,583
10/01/2030	09/30/2031	5,016	\$220,704	\$878,914	\$1,099,618
10/01/2031	09/30/2032	4,891	\$254,332	\$900,886	\$1,155,218
10/01/2032	09/30/2033	4,760	\$252,280	\$923,409	\$1,175,689
10/01/2033	09/30/2034	4,630	\$254,650	\$946,494	\$1,201,144
10/01/2034	09/30/2035	4,495	\$251,720	\$970,156	\$1,221,876
10/01/2035	09/30/2036	4,358	\$248,406	\$994,410	\$1,242,816
10/01/2036	09/30/2037	4,220	\$248,980	\$1,019,270	\$1,268,250
10/01/2037	09/30/2038	4,079	\$244,740	\$1,029,554	\$1,274,294
10/01/2038	09/30/2039	3,939	\$244,218	\$974,434	\$1,218,652
10/01/2039	09/30/2040	3,800	\$239,400	\$924,763	\$1,164,163
10/01/2040	09/30/2041	3,662	\$238,030	\$870,131	\$1,108,161
10/01/2041	09/30/2042	3,526	\$236,242	\$821,184	\$1,057,426
10/01/2042	09/30/2043	3,390	\$230,520	\$773,195	\$1,003,715
10/01/2043	09/30/2044	3,259	\$228,130	\$726,341	\$954,471
10/01/2044	09/30/2045	3,132	\$225,504	\$684,335	\$909,839
10/01/2045	09/30/2046	3,007	\$219,511	\$648,861	\$868,372
10/01/2046	09/30/2047	2,890	\$216,750	\$609,124	\$825,874
10/01/2047	09/30/2048	2,776	\$213,752	\$567,672	\$781,424
10/01/2048	09/30/2049	2,669	\$210,851	\$529,593	\$740,444
10/01/2049	09/30/2050	2,568	\$208,008	\$492,484	\$700,492
10/01/2050	09/30/2051	2,473	\$205,259	\$459,003	\$664,262

TEMPLATE 5A - Sheet 5A-3

v20220802p

Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2
EIN:	43-6049855
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$60,978,349
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$123,715,007
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 5A-1)	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 5A-2)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
12/31/2022	12/31/2022									\$123,715,007			\$60,978,349
01/01/2023	09/30/2023	\$793,772	\$17,755		-\$12,099,007		-\$779,410	-\$12,878,417	\$3,301,845	\$114,138,435	\$0	\$2,673,810	\$64,463,686
10/01/2023	09/30/2024	\$1,027,134	\$23,673		-\$15,126,531		-\$942,609	-\$16,069,140	\$4,002,918	\$102,072,213	\$0	\$3,801,425	\$69,315,919
10/01/2024	09/30/2025	\$997,046	\$23,673		-\$14,936,210		-\$968,969	-\$15,905,179	\$3,551,083	\$89,718,117	\$0	\$4,084,413	\$74,421,051
10/01/2025	09/30/2026	\$968,051	\$23,673		-\$14,882,306		-\$995,232	-\$15,877,538	\$3,085,850	\$76,926,429	\$0	\$4,382,227	\$79,795,002
10/01/2026	09/30/2027	\$968,051	\$23,673		-\$14,763,237		-\$1,015,612	-\$15,778,849	\$2,605,447	\$63,753,027	\$0	\$4,696,603	\$85,483,329
10/01/2027	09/30/2028	\$968,051	\$23,673		-\$14,565,833		-\$1,036,534	-\$15,602,367	\$2,112,105	\$50,262,765	\$0	\$5,029,370	\$91,504,423
10/01/2028	09/30/2029	\$968,051	\$23,673		-\$14,273,933		-\$1,057,399	-\$15,331,332	\$1,608,584	\$36,540,017	\$0	\$5,381,604	\$97,877,751
10/01/2029	09/30/2030	\$968,051	\$23,673		-\$13,934,709		-\$1,078,583	-\$15,013,292	\$1,097,176	\$22,623,901	\$0	\$5,754,444	\$104,623,919
10/01/2030	09/30/2031	\$968,051	\$23,673		-\$13,574,665		-\$1,099,618	-\$14,674,283	\$578,870	\$8,528,488	\$0	\$6,149,095	\$111,764,738
10/01/2031	09/30/2032	\$968,051	\$23,673		-\$13,184,092		-\$1,155,218	-\$8,528,488	\$0	\$0	-\$5,810,822	\$6,399,282	\$113,344,922
10/01/2032	09/30/2033	\$968,051	\$23,673		-\$12,800,696		-\$1,175,689	\$0	\$0	\$0	-\$13,976,385	\$6,256,274	\$106,616,535
10/01/2033	09/30/2034	\$968,051	\$23,673		-\$12,385,325		-\$1,201,144	\$0	\$0	\$0	-\$13,586,469	\$5,873,907	\$99,895,697
10/01/2034	09/30/2035	\$968,051	\$23,673		-\$11,977,095		-\$1,221,876	\$0	\$0	\$0	-\$13,198,971	\$5,491,911	\$93,180,361
10/01/2035	09/30/2036	\$968,051	\$23,673		-\$11,534,933		-\$1,242,816	\$0	\$0	\$0	-\$12,777,749	\$5,111,209	\$86,505,545
10/01/2036	09/30/2037	\$968,051	\$21,116		-\$11,063,915		-\$1,268,250	\$0	\$0	\$0	-\$12,332,165	\$4,733,507	\$79,896,053
10/01/2037	09/30/2038	\$968,051	\$20,263		-\$10,619,120		-\$1,274,294	\$0	\$0	\$0	-\$11,893,414	\$4,359,478	\$73,350,431
10/01/2038	09/30/2039	\$968,051	\$20,263		-\$10,155,432		-\$1,218,652	\$0	\$0	\$0	-\$11,374,084	\$3,991,534	\$66,956,194
10/01/2039	09/30/2040	\$968,051	\$13,509		-\$9,701,357		-\$1,164,163	\$0	\$0	\$0	-\$10,865,520	\$3,631,940	\$60,704,173
10/01/2040	09/30/2041	\$968,051	\$0		-\$9,234,673		-\$1,108,161	\$0	\$0	\$0	-\$10,342,834	\$3,280,879	\$54,610,269
10/01/2041	09/30/2042	\$968,051	\$0		-\$8,811,886		-\$1,057,426	\$0	\$0	\$0	-\$9,869,312	\$2,938,039	\$48,647,047
10/01/2042	09/30/2043	\$968,051	\$0		-\$8,364,295		-\$1,003,715	\$0	\$0	\$0	-\$9,368,010	\$2,603,645	\$42,850,732
10/01/2043	09/30/2044	\$968,051	\$0		-\$7,953,922		-\$954,471	\$0	\$0	\$0	-\$8,908,393	\$2,277,814	\$37,188,204
10/01/2044	09/30/2045	\$968,051	\$0		-\$7,581,989		-\$909,839	\$0	\$0	\$0	-\$8,491,828	\$1,958,567	\$31,622,993
10/01/2045	09/30/2046	\$968,051	\$0		-\$7,236,432		-\$868,372	\$0	\$0	\$0	-\$8,104,804	\$1,644,162	\$26,130,402
10/01/2046	09/30/2047	\$968,051	\$0		-\$6,882,285		-\$825,874	\$0	\$0	\$0	-\$7,708,159	\$1,334,282	\$20,724,575
10/01/2047	09/30/2048	\$968,051	\$0		-\$6,511,863		-\$781,424	\$0	\$0	\$0	-\$7,293,287	\$1,030,004	\$15,429,343
10/01/2048	09/30/2049	\$968,051	\$0		-\$6,170,368		-\$740,444	\$0	\$0	\$0	-\$6,910,812	\$731,261	\$10,217,842
10/01/2049	09/30/2050	\$968,051	\$0		-\$5,837,434		-\$700,492	\$0	\$0	\$0	-\$6,537,926	\$437,140	\$5,085,107
10/01/2050	09/30/2051	\$968,051	\$0		-\$5,535,519		-\$664,262	\$0	\$0	\$0	-\$6,199,781	\$146,625	

TEMPLATE 4A

v20221102p

SFA Determination - under the "basic method" for all plans, and under the "increasing assets method" for MPRA plans

File name: *Template 4A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

If submitting additional information due to a merger under § 4262.4(f)(1)(ii): *Template 4A Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

If submitting additional information due to certain events with limitations under § 4262.4(f)(1)(i): *Template 4A Plan Name Add*, where "Plan Name" is an abbreviated version of the plan name.

If submitting a supplemented application under § 4262.4(g)(6): *Template 4A Supp Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (4) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

IFR filers submitting a supplemented application should see Addendum C for more information.

MPRA plans using the "increasing assets method" should see Addendum D for more information.

For all plans, provide information used to determine the amount of SFA under the "basic method" described in § 4262.4(a)(1).

For MPRA plans, also provide information used to determine the amount of SFA under the "increasing assets method" described in § 4262.4(a)(2)(i).

The information to be provided is:

NOTE: All items below are provided on Sheet '4A-4 SFA Details .4(a)(1)' unless otherwise indicated.

- a. The amount of SFA calculated using the "basic method", determined as a lump sum as of the SFA measurement date.
- b. Non-SFA interest rate required under § 4262.4(e)(1) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]
- c. SFA interest rate required under § 4262.4(e)(2) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]
- d. Fair market value of assets as of the SFA measurement date. This amount should include any assets at the SFA measurement date attributable to financial assistance received by the plan under section 4261 of ERISA, but should not reflect a payable for amounts owed to PBGC for all amounts of such financial assistance received by the plan.

e. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):

- i. Separately identify the projected amount of contributions, projected withdrawal liability payments reflecting a reasonable allowance for amounts considered uncollectible, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).
- ii. Identify the benefit payments described in § 4262.4(b)(1) (including any benefits that were restored under 26 CFR 1.432(e)(9)-(1)(e)(3) and excluding the payments in e.iii. below), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants.

[Sheet: 4A-2 SFA Ben Pmts]

Identify total benefit payments paid and expected to be paid from projected SFA assets separately from total benefit payments paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

- iii. Separately identify the make-up payments described in § 4262.4(b)(1) attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date.

[Also see applicable examples in Section C, Item (4)e.iii. of the SFA instructions.]

- iv. Separately identify administrative expenses paid and expected to be paid (excluding the amount owed PBGC under section 4261 of ERISA) for premiums to PBGC and for all other administrative expenses.

[Sheet: 4A-3 SFA Pcount and Admin Exp]

Identify total administrative expenses paid and expected to be paid from projected SFA assets separately from total administrative expenses paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

- v. Provide the projected total participant count at the beginning of each year.

[Sheet: 4A-3 SFA Pcount and Admin Exp]

- vi. Provide the projected investment income earned by assets not attributable to SFA based on the non-SFA interest rate in b. above and the projected fair market value of non-SFA assets at the end of each plan year.

- vii. Provide the projected investment income earned by assets attributable to SFA based on the SFA interest rate in c. above (excluding investment returns for the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets) and the projected fair market value of SFA assets at the end of each plan year.

f. The projected SFA exhaustion year. This is the first day of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets. Note this date is only required for the calculation method under which the requested amount of SFA is determined.

Additional instructions for each individual worksheet:

Sheet

4A-1 SFA Determination - non-SFA Interest Rate and SFA Interest Rate

See instructions on 4A-1 Interest Rates.

4A-2 SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6) if the total projected benefit payments are the same as those used in the application approved under the interim final rule.

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of benefit payments.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify benefit payments described in § 4262.4(b)(1) for current retirees and beneficiaries, current terminated vested participants not yet in pay status, currently active participants, and new entrants. Projected benefit payments should be entered based on current participant status as of the SFA census date. On this Sheet 4A-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, the benefit payments in this Sheet 4A-2 projection should reflect prospective reinstatement of benefits assuming such reinstatements commence as of the SFA measurement date. If the plan restored or partially restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, the benefit payments in this Sheet 4A-2 should reflect fully restored prospective benefits.

Make-up payments to be paid to restore previously suspended benefits should not be included in this Sheet 4A-2, and are separately shown in Sheet 4A-4.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-3 SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6).

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of participant count and administrative expenses.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify the projected total participant count at the beginning of each year, as well as administrative expenses, separately for premiums to PBGC and for all other administrative expenses. On this Sheet 4A-3, show all administrative expenses as positive amounts. Total expenses should match the amounts shown on 4A-4 and 4A-5.

Any amounts owed to PBGC for financial assistance under section 4261 of ERISA should not be included in this Sheet 4A-3.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-4 SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status and, if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "basic method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "basic method"), and
- Year-by-year deterministic projection.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), provide each of the items requested in Columns (1) through (12). Show payments INTO the plan as positive amounts and payments OUT of the plan as negative amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, Column (5) should show the make-up payments to be paid to restore the previously suspended benefits. These amounts should be determined as if such make-up payments are paid beginning as of the SFA measurement date. If the plan sponsor elects to pay these amounts as a lump sum, then the lump sum amount is assumed paid as of the SFA measurement date. If the plan sponsor elects to pay equal installments over 60 months, the first monthly payment is assumed paid on the first regular payment date on or after the SFA measurement date. See the examples in the SFA Instructions. If the make-up payments are paid over 60 months, each row in the projection should reflect the monthly payments for that period. The prospective reinstatement of suspended benefits is included in Column (4); Column (5) is only for make-up payments for past benefits that were suspended.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-5 SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

This sheet is to only be used by MPRA plans. For such plans, this sheet should be completed in addition to Sheet 4A-4.

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status, and if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "increasing assets method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "increasing assets method"), and
- Year-by-year deterministic projection.

This sheet is identical to Sheet 4A-4, and the information in Columns (1) through (6) should be the same as that used in the "basic method" calculation in Sheet 4A-4. The SFA Amount as of the SFA Measurement Date will differ from that calculated in Sheet 4A-4, as it will be calculated in accordance with § 4262.4(a)(2)(i) as the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount of such sum as of the last day of the immediately preceding plan year.

Version Updates (newest version at top)

Version	Date updated	
v20221102p	11/02/2022	Added clarifying instructions for 4A-2 and 4A-3
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

SFA Determination - non-SFA Interest Rate and SFA Interest Rate

Provide the non-SFA interest rate and SFA interest rate used, including supporting details on how they were determined.

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2
EIN:	43-6049855
PN:	001
Initial Application Date:	03/30/2023
SFA Measurement Date:	12/31/2022
Last day of first plan year ending after the measurement date:	09/30/2023

For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has not filed an initial application under PBGC's interim final rule), the last day of the third calendar month immediately preceding the plan's initial application date.
 For a plan described in § 4262.4(g) (i.e., for a plan that filed an initial application prior to publication of the final rule), the last day of the calendar quarter immediately preceding the plan's initial application date.

Non-SFA Interest Rate Used:	5.85%	Rate used in projection of non-SFA assets.
SFA Interest Rate Used:	3.77%	Rate used in projection of SFA assets.

Development of non-SFA interest rate and SFA interest rate:

Plan Interest Rate:	7.00%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
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Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.

Month Year	(i)	(ii)	(iii)	
Month in which plan's initial application is filed, and corresponding segment rates (leave (i), (ii), and (iii) blank if the IRS Notice for this month has not yet been issued):	March 2023	2.50%	3.83%	4.06%
1 month preceding month in which plan's initial application is filed, and corresponding segment rates:	February 2023	2.31%	3.72%	4.00%
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	January 2023	2.13%	3.62%	3.93%
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	December 2022	1.95%	3.50%	3.85%

24-month average segment rates without regard to interest rate stabilization rules. These rates are issued by IRS each month. For example, the applicable segment rates for August 2021 are 1.13%, 2.70%, and 3.38%. Those rates were issued in [IRS Notice 21-50](#) on August 16, 2021 (see page 2 of notice under the heading "24-Month Average Segment Rates Without 25-Year Average Adjustment").

They are also available on IRS' [Funding Yield Curve Segment Rate Tables](#) web page (See [Funding Table 3](#) under the heading "24-Month Average Segment Rates Not Adjusted").

Non-SFA Interest Rate Limit (lowest 3rd segment rate plus 200 basis points):	5.85%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Calculation (lesser of Plan Interest Rate and Non-SFA Interest Rate Limit):	5.85%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Match Check:	Match	If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rate Used, provide explanation below.

SFA Interest Rate Limit (lowest average of the 3 segment rates plus 67 basis points):	3.77%	This amount is calculated based on the other information entered.
SFA Interest Rate Calculation (lesser of Plan Interest Rate and SFA Interest Rate Limit):	3.77%	This amount is calculated based on the other information entered above.
SFA Interest Rate Match Check:	Match	If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.

TEMPLATE 4A - Sheet 4A-2

v20221102p

SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-2.

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2
EIN:	43-6049855
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all benefit payment amounts as positive amounts.

PROJECTED BENEFIT PAYMENTS for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
12/31/2022	12/31/2022					
01/01/2023	09/30/2023	\$10,665,539	\$1,272,658	\$160,878	\$0	\$12,099,074
10/01/2023	09/30/2024	\$13,322,704	\$1,455,339	\$348,845	\$0	\$15,126,888
10/01/2024	09/30/2025	\$12,618,355	\$1,829,730	\$488,821	\$16	\$14,936,922
10/01/2025	09/30/2026	\$12,038,322	\$2,214,645	\$629,784	\$892	\$14,883,643
10/01/2026	09/30/2027	\$11,452,736	\$2,541,611	\$765,713	\$5,064	\$14,765,124
10/01/2027	09/30/2028	\$10,866,122	\$2,823,446	\$864,274	\$13,927	\$14,567,769
10/01/2028	09/30/2029	\$10,277,729	\$3,014,391	\$953,281	\$30,211	\$14,275,612
10/01/2029	09/30/2030	\$9,689,833	\$3,165,377	\$1,032,146	\$48,601	\$13,935,957
10/01/2030	09/30/2031	\$9,102,913	\$3,285,187	\$1,117,921	\$68,636	\$13,574,657
10/01/2031	09/30/2032	\$8,519,765	\$3,382,530	\$1,188,856	\$91,107	\$13,182,258
10/01/2032	09/30/2033	\$7,943,841	\$3,468,157	\$1,266,239	\$117,572	\$12,795,809
10/01/2033	09/30/2034	\$7,376,155	\$3,522,268	\$1,333,051	\$144,482	\$12,375,956
10/01/2034	09/30/2035	\$6,818,919	\$3,571,492	\$1,399,076	\$172,520	\$11,962,007
10/01/2035	09/30/2036	\$6,274,277	\$3,580,921	\$1,456,293	\$201,691	\$11,513,182
10/01/2036	09/30/2037	\$5,744,173	\$3,567,983	\$1,490,344	\$232,420	\$11,034,920
10/01/2037	09/30/2038	\$5,230,825	\$3,546,287	\$1,540,477	\$264,343	\$10,581,932
10/01/2038	09/30/2039	\$4,736,249	\$3,510,108	\$1,564,577	\$299,178	\$10,110,112
10/01/2039	09/30/2040	\$4,262,334	\$3,468,140	\$1,582,426	\$334,256	\$9,647,156
10/01/2040	09/30/2041	\$3,810,892	\$3,409,218	\$1,582,196	\$368,477	\$9,170,783
10/01/2041	09/30/2042	\$3,383,659	\$3,342,681	\$1,609,303	\$402,430	\$8,738,073
10/01/2042	09/30/2043	\$2,982,233	\$3,260,319	\$1,600,739	\$436,790	\$8,280,081
10/01/2043	09/30/2044	\$2,608,027	\$3,164,227	\$1,613,924	\$472,531	\$7,858,709
10/01/2044	09/30/2045	\$2,262,177	\$3,059,687	\$1,643,200	\$510,712	\$7,475,776
10/01/2045	09/30/2046	\$1,945,491	\$2,943,716	\$1,678,297	\$551,350	\$7,118,854
10/01/2046	09/30/2047	\$1,658,383	\$2,824,911	\$1,679,020	\$590,689	\$6,753,003
10/01/2047	09/30/2048	\$1,400,838	\$2,698,074	\$1,641,612	\$629,357	\$6,369,881
10/01/2048	09/30/2049	\$1,172,365	\$2,563,209	\$1,610,585	\$669,268	\$6,015,427
10/01/2049	09/30/2050	\$972,006	\$2,427,707	\$1,559,443	\$710,315	\$5,669,471
10/01/2050	09/30/2051	\$798,375	\$2,288,872	\$1,516,144	\$749,676	\$5,353,067

TEMPLATE 4A - Sheet 4A-3

v20221102p

SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-3.

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2
EIN:	43-6049855
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all administrative expense amounts as positive amounts.

SFA Measurement Date / Plan Year Start Date		Plan Year End Date	Total Participant Count at Beginning of Plan Year	PROJECTED ADMINISTRATIVE EXPENSES for:		
				PBGC Premiums	Other	Total
12/31/2022	12/31/2022		N/A			
01/01/2023	09/30/2023		5,901	\$188,832	\$590,578	\$779,410
10/01/2023	09/30/2024		5,796	\$202,860	\$835,137	\$1,037,997
10/01/2024	09/30/2025		5,690	\$210,530	\$897,884	\$1,108,414
10/01/2025	09/30/2026		5,581	\$217,659	\$776,832	\$994,491
10/01/2026	09/30/2027		5,460	\$218,400	\$796,252	\$1,014,652
10/01/2027	09/30/2028		5,340	\$218,940	\$816,159	\$1,035,099
10/01/2028	09/30/2029		5,207	\$218,694	\$836,563	\$1,055,257
10/01/2029	09/30/2030		5,077	\$218,311	\$857,477	\$1,075,788
10/01/2030	09/30/2031		4,938	\$217,272	\$878,914	\$1,096,186
10/01/2031	09/30/2032		4,799	\$249,548	\$900,886	\$1,150,434
10/01/2032	09/30/2033		4,660	\$246,980	\$923,409	\$1,170,389
10/01/2033	09/30/2034		4,522	\$248,710	\$946,494	\$1,195,204
10/01/2034	09/30/2035		4,378	\$245,168	\$970,156	\$1,215,324
10/01/2035	09/30/2036		4,230	\$241,110	\$994,410	\$1,235,520
10/01/2036	09/30/2037		4,081	\$240,779	\$1,019,270	\$1,260,049
10/01/2037	09/30/2038		3,931	\$235,860	\$1,033,972	\$1,269,832
10/01/2038	09/30/2039		3,779	\$234,298	\$978,915	\$1,213,213
10/01/2039	09/30/2040		3,630	\$228,690	\$928,969	\$1,157,659
10/01/2040	09/30/2041		3,480	\$226,200	\$874,294	\$1,100,494
10/01/2041	09/30/2042		3,331	\$223,177	\$825,392	\$1,048,569
10/01/2042	09/30/2043		3,184	\$216,512	\$777,098	\$993,610
10/01/2043	09/30/2044		3,041	\$212,870	\$730,175	\$943,045
10/01/2044	09/30/2045		2,903	\$209,016	\$688,077	\$897,093
10/01/2045	09/30/2046		2,766	\$201,918	\$652,344	\$854,262
10/01/2046	09/30/2047		2,637	\$197,775	\$612,585	\$810,360
10/01/2047	09/30/2048		2,510	\$193,270	\$571,116	\$764,386
10/01/2048	09/30/2049		2,391	\$188,889	\$532,962	\$721,851
10/01/2049	09/30/2050		2,279	\$184,599	\$495,738	\$680,337
10/01/2050	09/30/2051		2,172	\$180,276	\$462,092	\$642,368

TEMPLATE 4A - Sheet 4A-4

SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-4.

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2	
EIN:	43-6049855	
PN:	001	
MPRA Plan?	No	Meets the definition of a MPRA plan described in § 4262.4(a)(3)?
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A	MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
SFA Measurement Date:	12/31/2022	
Fair Market Value of Assets as of the SFA Measurement Date:	\$60,978,349	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$125,548,928	Per § 4262.4(a)(1), the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero.
Projected SFA exhaustion year:	10/01/2031	Only required on this sheet if the requested amount of SFA is based on the "basic method". Plan Year Start Date of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets.
Non-SFA Interest Rate:	5.85%	
SFA Interest Rate:	3.77%	

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Plan Year End Date		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
12/31/2022	12/31/2022									\$125,548,928			\$60,978,349
01/01/2023	09/30/2023	\$794,396	\$17,755		-\$12,099,074		-\$779,410	-\$12,878,484	\$3,353,457	\$116,023,901	\$0	\$2,673,824	\$64,464,325
10/01/2023	09/30/2024	\$1,028,534	\$23,673		-\$15,126,888		-\$1,037,997	-\$16,164,885	\$4,072,212	\$103,931,228	\$0	\$3,801,503	\$69,318,035
10/01/2024	09/30/2025	\$998,761	\$23,673		-\$14,936,922		-\$1,108,414	-\$16,045,336	\$3,618,551	\$91,504,443	\$0	\$4,084,586	\$74,425,055
10/01/2025	09/30/2026	\$969,852	\$23,673		-\$14,883,643		-\$994,491	-\$15,878,134	\$3,153,184	\$78,779,493	\$0	\$4,382,513	\$79,801,094
10/01/2026	09/30/2027	\$941,779	\$23,673		-\$14,765,124		-\$1,014,652	-\$15,779,776	\$2,675,290	\$65,675,007	\$0	\$4,696,202	\$85,462,748
10/01/2027	09/30/2028	\$914,518	\$23,673		-\$14,567,769		-\$1,035,099	-\$15,602,868	\$2,184,555	\$52,256,694	\$0	\$5,026,623	\$91,427,563
10/01/2028	09/30/2029	\$888,046	\$23,673		-\$14,275,612		-\$1,055,257	-\$15,330,869	\$1,683,764	\$38,609,589	\$0	\$5,374,801	\$97,714,083
10/01/2029	09/30/2030	\$862,340	\$23,673		-\$13,935,957		-\$1,075,788	-\$15,011,745	\$1,175,228	\$24,773,072	\$0	\$5,741,821	\$104,341,918
10/01/2030	09/30/2031	\$837,380	\$23,673		-\$13,574,657		-\$1,096,186	-\$14,670,843	\$659,958	\$10,762,187	\$0	\$6,128,830	\$111,331,802
10/01/2031	09/30/2032	\$813,145	\$23,673		-\$13,182,258		-\$1,150,434	-\$10,762,187	\$0	\$0	-\$3,570,505	\$6,434,086	\$115,032,201
10/01/2032	09/30/2033	\$805,013	\$23,673		-\$12,795,809		-\$1,170,389	\$0	\$0	\$0	-\$13,966,198	\$6,350,573	\$108,245,262
10/01/2033	09/30/2034	\$796,963	\$23,673		-\$12,375,956		-\$1,195,204	\$0	\$0	\$0	-\$13,571,160	\$5,964,696	\$101,459,434
10/01/2034	09/30/2035	\$788,992	\$23,673		-\$11,962,007		-\$1,215,324	\$0	\$0	\$0	-\$13,177,331	\$5,578,851	\$94,673,620
10/01/2035	09/30/2036	\$781,102	\$23,673		-\$11,513,182		-\$1,235,520	\$0	\$0	\$0	-\$12,748,702	\$5,194,012	\$87,923,705
10/01/2036	09/30/2037	\$773,291	\$21,116		-\$11,034,920		-\$1,260,049	\$0	\$0	\$0	-\$12,294,969	\$4,811,926	\$81,235,068
10/01/2037	09/30/2038	\$765,560	\$20,263		-\$10,581,932		-\$1,269,832	\$0	\$0	\$0	-\$11,851,764	\$4,433,173	\$74,602,300
10/01/2038	09/30/2039	\$757,904	\$20,263		-\$10,110,112		-\$1,213,213	\$0	\$0	\$0	-\$11,323,325	\$4,060,172	\$68,117,314
10/01/2039	09/30/2040	\$750,325	\$13,509		-\$9,647,156		-\$1,157,659	\$0	\$0	\$0	-\$10,804,815	\$3,695,338	\$61,771,670
10/01/2040	09/30/2041	\$742,820	\$0		-\$9,170,783		-\$1,100,494	\$0	\$0	\$0	-\$10,271,277	\$3,338,896	\$55,582,109
10/01/2041	09/30/2042	\$735,391	\$0		-\$8,738,073		-\$1,048,569	\$0	\$0	\$0	-\$9,786,642	\$2,990,567	\$49,521,425
10/01/2042	09/30/2043	\$728,036	\$0		-\$8,280,081		-\$993,610	\$0	\$0	\$0	-\$9,273,691	\$2,650,595	\$43,626,366
10/01/2043	09/30/2044	\$720,757	\$0		-\$7,858,709		-\$943,045	\$0	\$0	\$0	-\$8,801,754	\$2,319,133	\$37,864,502
10/01/2044	09/30/2045	\$713,548	\$0		-\$7,475,776		-\$897,093	\$0	\$0	\$0	-\$8,372,869	\$1,994,222	\$32,199,402
10/01/2045	09/30/2046	\$706,413	\$0		-\$7,118,854		-\$854,262	\$0	\$0	\$0	-\$7,973,116	\$1,674,135	\$26,606,835
10/01/2046	09/30/2047	\$699,349	\$0		-\$6,753,003		-\$810,360	\$0	\$0	\$0	-\$7,563,363	\$1,358,581	\$21,101,402
10/01/2047	09/30/2048	\$692,355	\$0		-\$6,369,881		-\$764,386	\$0	\$0	\$0	-\$7,134,267	\$1,048,684	\$15,708,174
10/01/2048	09/30/2049	\$685,432	\$0		-\$6,015,427		-\$721,851	\$0	\$0	\$0	-\$6,737,278	\$744,427	\$10,400,755
10/01/2049	09/30/2050	\$678,578	\$0		-\$5,669,471		-\$680,337	\$0	\$0	\$0	-\$6,349,808	\$444,918	\$5,174,443
10/01/2050	09/30/2051	\$671,793	\$0		-\$5,353,067		-\$642,368	\$0	\$0	\$0	-\$5,995,435	\$149,201	

v20220701p

Version Updates

Version	Date updated
v20220701p	07/01/2022

TEMPLATE 1

File name: *Template 1 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

v20220701p

Form 5500 Projection

For an additional submission due to merger under § 4262.4(f)(1)(ii): *Template 1 Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

For the 2018 plan year until the most recent plan year for which the Form 5500 is required to be filed by the filing date of the initial application, provide the projection of expected benefit payments as required to be attached to the Form 5500 Schedule MB if the response to line 8b(1) of the Form 5500 Schedule MB should be "Yes."

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Local 2	
EIN:	43-6049855	
PN:	001	

Complete for each Form 5500 that has been filed prior to the date the SFA application is submitted*.

	2018 Form 5500	2019 Form 5500	2020 Form 5500	2021 Form 5500	2022 Form 5500	2023 Form 5500	2024 Form 5500	2025 Form 5500
Plan Year Start Date	10/01/2018	10/01/2019	10/01/2020	10/01/2021				
Plan Year End Date	09/30/2019	09/30/2020	09/30/2021	09/30/2022				
Plan Year	Expected Benefit Payments							
2018	\$15,268,079	N/A						
2019	\$15,348,218	\$15,638,446	N/A	N/A	N/A	N/A	N/A	N/A
2020	\$15,387,425	\$15,755,166	\$15,535,872	N/A	N/A	N/A	N/A	N/A
2021	\$15,365,388	\$15,778,961	\$15,592,120	\$16,107,110	N/A	N/A	N/A	N/A
2022	\$15,365,465	\$15,808,335	\$15,623,578	\$15,188,679		N/A	N/A	N/A
2023	\$15,312,845	\$15,742,432	\$15,583,063	\$15,191,949			N/A	N/A
2024	\$15,208,559	\$15,514,819	\$15,477,184	\$15,112,875				N/A
2025	\$15,054,521	\$15,350,335	\$15,243,732	\$15,024,814				
2026	\$14,852,769	\$15,109,931	\$15,023,001	\$14,845,639				
2027	\$14,585,647	\$14,797,217	\$14,729,034	\$14,600,865				
2028	N/A	\$14,427,707	\$14,359,041	\$14,248,982				
2029	N/A	N/A	\$13,949,617	\$13,849,241				
2030	N/A	N/A	N/A	\$13,423,862				
2031	N/A	N/A	N/A	N/A				
2032	N/A	N/A	N/A	N/A	N/A			
2033	N/A	N/A	N/A	N/A	N/A	N/A		
2034	N/A	N/A	N/A	N/A	N/A	N/A	N/A	

* Adjust column headers as may be needed due to any changes in the plan year since 2018 and provide supporting explanation. For example, assume the plan has a calendar year plan year, but effective 10/1/2019 the plan year is changed to begin on October 1. For 2019 there will be two 2019 Forms - one for the short plan year from 1/1/2019 to 9/30/2019, and another for the plan year 10/1/2019 to 9/30/2020. For this example, modify the table to show a separate column for each of the separate Forms 5500, and identify the plan year period for each filing.

Version Updates

Version	Date updated	
v20230727p	07/27/2023	Updated to highlight explanation needed if contributions and withdrawal liability payments do not match the plan year 5500 amounts.
v20220701p	07/01/2022	

TEMPLATE 3

Historical Plan Information

File name: *Template 3 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

v20230727p

For additional submission due to merger under § 4262.4(f)(1)(ii): *Template 3 Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Provide historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rates, and number of active participants at the beginning of each plan year. Also show separately for each of the plan years in the same period all other sources of non-investment income, including, if applicable, withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if any), and other identifiable contribution streams.

If the contributions and withdrawal liabilities shown on this table do not equal the amount shown as credited to the funding standard account on the plan year Schedule MB of Form 5500, include an explanation as a footnote to this table.

PLAN INFORMATION

Abbreviated Plan Name: UFCW Local 2

EIN: 43-6049855

PN: 001

Unit (e.g. hourly, weekly): Hours ⁽¹⁾

Plan Year (in order from oldest to most recent)	Plan Year Start Date	Plan Year End Date	All Other Sources of Non-Investment Income							Number of Active Participants at Beginning of Plan Year	Meat Cutters		Retail Clerks				
			Total Contributions* **	Total Contribution Base Units	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable	Withdrawal Liability Payments Collected**		# of Months Worked	Contributions Paid	Calculated Average Contribution Rate	Hours Worked	Contributions Paid	Calculated Average Contribution Rate	
2010	10/01/2010	09/30/2011	\$1,714,497	2,270,292	\$0.76		\$144,980				1,158	3,053	\$ 853,762	\$ 279.65	1,741,116	714,427	\$ 0.41
2011	10/01/2011	09/30/2012	\$1,504,130	1,722,046	\$0.87		\$93,447			\$0	1,258	2,929	\$ 865,494	\$ 295.49	1,214,362	537,216	\$ 0.44
2012	10/01/2012	09/30/2013	\$1,412,689	1,529,981	\$0.92		\$51,709			\$1,021,411	842	2,805	\$ 864,881	\$ 308.34	1,043,790	488,106	\$ 0.47
2013	10/01/2013	09/30/2014	\$1,489,646	1,514,541	\$0.98		\$18,065			\$11,339	812	2,668	\$ 853,796	\$ 320.01	1,052,097	615,148	\$ 0.58
2014	10/01/2014	09/30/2015	\$1,427,077	1,283,949	\$1.11		\$0			\$10,713	799	2,592	\$ 834,860	\$ 322.09	834,678	540,822	\$ 0.65
2015	10/01/2015	09/30/2016	\$1,247,158	1,109,433	\$1.12		\$0			\$6,821	598	2,553	\$ 811,791	\$ 317.98	666,922	437,300	\$ 0.66
2016	10/01/2016	09/30/2017	\$1,141,767	1,020,544	\$1.12		\$0			\$297,269	576	2,345	\$ 727,937	\$ 310.42	614,085	391,893	\$ 0.64
2017	10/01/2017	09/30/2018	\$1,088,658	993,773	\$1.10		\$0			\$3,126	545	2,109	\$ 687,376	\$ 325.92	628,220	398,294	\$ 0.63
2018	10/01/2018	09/30/2019	\$1,085,190	985,208	\$1.10		\$0	\$1,107,312		\$9,881	539	2,060	\$ 681,416	\$ 330.78	628,148	398,388	\$ 0.63
2019	10/01/2019	09/30/2020	\$1,093,153	974,679	\$1.12		\$0			\$152,653	513	2,031	\$ 671,083	\$ 330.42	622,646	397,137	\$ 0.64
2020	10/01/2020	09/30/2021	\$1,099,302	976,085	\$1.13		\$0			\$23,958	530	2,093	\$ 693,109	\$ 331.16	613,305	390,114	\$ 0.64
2021	10/01/2021	09/30/2022	\$1,100,654	959,644	\$1.15		\$0			\$23,389	527	2,165	\$ 716,770	\$ 331.07	584,385	372,687	\$ 0.64
2022	10/01/2022	09/30/2023	\$1,056,240	905,691	\$1.17		\$0			\$23,637	518	2,070	\$ 684,781	\$ 330.81	546,898	350,860	\$ 0.64

* Total contributions shown here should be contributions based upon CBUs and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

** If the contributions and withdrawal liabilities shown on this table do not equal the amounts shown as credited to the funding standard account on the plan year Schedule MB of Form 5500, include an explanation as a footnote to this table.

- (3) Total Contribution Base Units reported above have been calculated assuming 173.33 hours worked for each month of CBU reported for Meat Cutters. This is the Plan's methodology used to determine withdrawal liability for employers with contributions to both Meat Cutters and Retail Clerks.
- (4) Average Contribution Rate reported above has been calculated as the ratio of total contributions to total contribution base units. This average contribution rate is not used to determine the amount of SFA. Instead, separate contribution rates are used for Meat Cutters and Retail Clerks as developed elsewhere in the application. The average contribution rate reported above for the plan year ending 9/30/2019 has been adjusted to remove the impact of a payroll compliance audit (See also footnote (5)).
- (5) The \$1,107,312 of Other contributions reported for the plan year ending September 30, 2019 are from a payroll compliance audit as noted in the financial statements.
- (6) Total contributions, total contribution base units, and average contribution rate are separately reported in columns L - Q using the information in the administrator's database. These amounts are used to determine projected contributions in the SFA application.
- (7) Contributions and withdrawal liabilities reported in the table above for plan years ending September 30, 2018 - 2020, inclusive, are different from the contributions reported on Schedule MB because the contributions reported on the Schedule MB's did not appropriately account for withdrawal liability payments. The amounts derived from the table above should have been reported on the Schedule MB's. Because this correction has no impact on the determination of SFA, no adjustments for this correction were made in the SFA application. The revised funding standard account entries will be reported on the next Schedule MB.

Abbreviated Plan Name UFCW Local 2
 EIN: 43-6049855
 PN: 001

Reconciliation of 12/31/2022 account statements to 12/31/2022 Unaudited Financial Statements

The following files are submitted in this application:

- 12/31/2022 account statements: UFCW Local 2 12.22 account statements.pdf (cover page with account statements on pages 2-422)
- 12/31/2022 unaudited financial statements: UFCW Local 2 KC Pension Financial - 12.2022.pdf

	12/31/2022 Account statement	PDF page number for account statement value	Adjustment	12/31/2022 Unaudited Financial Statement Value	Adjustment from account statement to unaudited financial statements
					\$178,760.15 = \$323,319.60 less \$5,924.44 for outstanding checks less \$138,635.01 for transfer to health and welfare fund.
Commerce - Operating	\$ 323,319.60	2	\$ (144,559.45)	\$ 178,760.15	
Baron Intl Growth	\$ 545,121.21	6	\$ -	\$ 545,121.21	
Fidelity Adv Intl	\$ 536,026.85	6	\$ -	\$ 536,026.85	
American EuroPacific Growth	\$ 544,524.04	6	\$ -	\$ 544,524.04	
Commerce Bank Fixed Income	\$ 11,560,777.77	34	\$ -	\$ 11,560,777.77	
Dynamic Fixed Income	\$ 17,998,844.08	228	\$ -	\$ 17,998,844.08	
					\$87,747.56 EB Temp Fund on page 6 plus \$345.87 accrued interest on page 19 of the pdf file.
EB Temp Investment	\$ 88,093.43	Pages 6 and 19	\$ -	\$ 88,093.43	
KCAR Clerks Account	\$ 1,236,710.91	374	\$ -	\$ 1,236,710.91	
Meat Cutters Account	\$ 970,006.96	375	\$ -	\$ 970,006.96	
Principal Global	\$ 3,281,007.27	403	\$ -	\$ 3,281,007.27	
Harding Loevner Intl Equity	\$ 552,116.70	6	\$ -	\$ 552,116.70	
MFS Instl. Equity	\$ 558,751.13	6	\$ -	\$ 558,751.13	
T Rowe Price International	\$ 442,100.81	6	\$ -	\$ 442,100.81	
Vanguard Total Stock Market	\$ 22,485,507.80	6	\$ -	\$ 22,485,507.80	
Total	\$ 61,122,908.56	+	\$ (144,559.45)	= \$ 60,978,349.11	

Ufcw District Union Local Two
 & Employers Pension Fund
 Pension Administration
 2010 NW 150th Ave Ste 200
 Pembroke Pines FL 33028-2888

Bank Statement

Primary Account Number: [REDACTED]

*If you have questions about your statement,
 please call us at 800-453-BANK.*

Statement Date: December 31, 2022
 Page Number: 1 of 3

Analyzed Checking Account # [REDACTED]

Account Summary Account # [REDACTED]

Beginning Balance on December 1, 2022	\$ 112,056.17
Deposits & Other Credits	+ 251,867.69
Withdrawals & Other Debits	- 508.40
Checks Paid	- 40,095.86
Ending Balance on December 31, 2022	\$ 323,319.60

To calculate a daily running balance during this statement period, use the beginning balance as it is listed on the statement. Next, subtract checks and other debits as of the date they are listed as paid. For ATM and Debit Card withdrawals, use the transaction date. This is when these transactions were authorized. Deposits and other credits should be listed as of the date they were credited.

Daily Balance Summary Account # [REDACTED]

Date	Balance	Date	Balance	Date	Balance
12-01	113,384.89	12-13	166,488.03	12-22	163,851.02
12-05	117,956.62	12-15	167,948.99	12-27	165,539.60
12-07	146,780.18	12-16	163,913.01	12-28	164,569.60
12-08	150,179.19	12-20	192,743.21	12-30	323,319.60
12-12	172,626.35				

Deposits & Other Credits Account # [REDACTED]

Description	Date Credited	Amount
Lockbox Deposit [REDACTED]	12-01	1,328.72
Lockbox Deposit [REDACTED]	12-05	4,631.10
Remote Deposit 2 [REDACTED]	12-07	284.21
Wire Transfer Credit Cosentino Group Inc Wire Fed # [REDACTED] CB Seq [REDACTED]	12-07	12,658.88
Wire Transfer Credit Cosentino Enterprises Inc Wire Fed # [REDACTED] CB Seq [REDACTED]	12-07	15,880.47
Lockbox Deposit [REDACTED]	12-08	3,399.01
Lockbox Deposit [REDACTED]	12-12	22,955.56
Lockbox Deposit [REDACTED]	12-15	1,460.96

Deposits & Other Credits Account # [REDACTED] (Cont.) _____

Description	Date Credited	Amount
Remote Deposit 2	12-20	28,830.20
Lockbox Deposit	12-27	1,688.58
Remote Deposit 2	12-30	158,750.00
Total Deposits & Other Credits		\$251,867.69

Withdrawals & Other Debits Account # [REDACTED] _____

Description	Tran Date	Date Paid	Amount
Acct Analysis Service Charge	12-12	12-12	508.40
Total Withdrawals & Other Debits			\$508.40

Checks Paid Account # [REDACTED] _____

Date Paid	Check Number	Amount	Reference Number	Date Paid	Check Number	Amount	Reference Number
12-05	1526	59.37	[REDACTED]	12-28	1529	970.00	[REDACTED]
12-13	1527	6,138.32	[REDACTED]	12-22	1530	28,892.19	[REDACTED]
12-16	1528	4,035.98	[REDACTED]				

Total Checks Paid **\$40,095.86**

	Total for this period	Total year-to-date
Total Overdraft Fees.....	\$0.00	\$0.00
Total Returned Items Fees.....	\$0.00	\$0.00

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

Contact us at 1000 Walnut Kansas City MO 64106-3686 or call us at 800-453-BANK. If you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, please contact us as soon as possible. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- 1) Tell us your name and account number.
- 2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- 3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

The information above applies to checking, savings, or other consumer accounts established for personal, family, or household purposes.

If your checking or money market account has no activity for 12 consecutive months it will be considered dormant and assessed a \$8 monthly fee. Regular savings accounts with no activity for 18 consecutive months will be considered dormant and assessed a \$5 monthly fee.

NOT TRANSFERABLE AS DEFINED IN 12 CFR PART 204



BNY MELLON

MONTHLY FINAL

STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFIT S
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
NC100

U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

	CURRENT PERIOD		YEAR TO DATE	
	01-DEC-22	31-DEC-22	01-OCT-22	31-DEC-22
NET ASSETS - BEGINNING OF PERIOD	\$	27,255,459.37	\$	24,980,288.20
RECEIPTS:				
INVESTMENT INCOME:				
DIVIDENDS	\$	137,693.47	\$	137,693.47
INTEREST		345.24		923.76
SHORT-TERM CAPITAL GAIN		52.56		52.56
LONG-TERM CAPITAL GAIN		15,784.56		15,784.56
REALIZED GAIN/LOSS		0.00		555,085.27
UNREALIZED GAIN/LOSS-INVESTMENT		1,657,136.81-		1,312,370.57
MISCELLANEOUS		375,000.00		1,575,000.00
		<u>1,128,260.98-</u>		<u>3,596,910.19</u>
TRANSFERS IN:				
CASH		43.58		43.58
		<u>43.58</u>		<u>43.58</u>
TOTAL RECEIPTS		<u>1,128,217.40-</u>		<u>3,596,953.77</u>
DISBURSEMENTS:				
TRANSFERS OUT:				
CASH		375,000.00		2,825,000.00
		<u>375,000.00</u>		<u>2,825,000.00</u>
TOTAL DISBURSEMENTS		<u>375,000.00</u>		<u>2,825,000.00</u>
NET ASSETS - END OF PERIOD	\$	<u>25,752,241.97</u>	\$	<u>25,752,241.97</u>



BNY MELLON

MONTHLY FINAL

INVESTMENT DETAIL W/ CUSIP
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS CASH EQUIVALENTS</u>					
87,747.5600	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 996214912	87,747.56	1.0000	87,747.56	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		87,747.56		87,747.56	0.00
<u>INVESTMENTS EQUITY</u>					
44,483.5560	FIDELTY INTL CPTL APPR K6 NA9UVLOC2	519,763.12	12.0500	536,026.85	16,263.73
22,451.4500	BARON INTERNATIONAL GROW-R6 06828M777	701,478.05	24.2800	545,121.21	156,356.84-
11,105.9360	AMER FNDS EUROPAC GROW-R6 298706821	477,779.60	49.0300	544,524.04	66,744.44
23,584.6520	HRDNG LVNR INTL EQTY-INST Z 412295719	510,257.50	23.4100	552,116.70	41,859.20
19,856.1170	MFS INTERNATIONAL EQUITY FUN 552966806	599,962.62	28.1400	558,751.13	41,211.49-
7,753.4340	T ROWE PRICE INTL DISC-I 77956H377	454,939.92	57.0200	442,100.81	12,839.11-
241,468.0820	VANGUARD TTL STK MKT-INST 922908801	10,542,938.76	93.1200	22,485,507.80	11,942,569.04



BNY MELLON

MONTHLY FINAL

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DIVIDENDS EARNED FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-MUTUAL FUNDS

<u>SECURITY DESCRIPTION</u>	<u>TRAN CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/ EFFECTIVE DATE</u>	<u>EX DATE</u>	<u>BASE VALUE OF AMOUNT RECEIVED</u>
U.S. DOLLAR					
FIDELTY INTL CPTL APPR K6	DV	DIVIDEND RECEIVED	08-DEC-22		2,127.27
AMER FNDS EUROPAC GROW-R6	DV	DIVIDEND RECEIVED	16-DEC-22		7,912.83
HRDNG LVNR INTL EQTY-INST Z	DV	DIVIDEND RECEIVED	13-DEC-22		14,043.16
MFS INTERNATIONAL EQUITY FUN	DV	DIVIDEND RECEIVED	12-DEC-22		4,725.81
VANGUARD TTL STK MKT-INST	DV	DIVIDEND RECEIVED	21-DEC-22		108,884.40
DIVIDENDS RECEIVED - U.S. DOLLAR					137,693.47
LESS - DIVIDENDS RECEIVABLE - BEGINNING OF PERIOD					0.00
PLUS - DIVIDENDS RECEIVABLE - END OF PERIOD					0.00
DIVIDENDS EARNED FOR PERIOD					137,693.47



BNY MELLON

MONTHLY FINAL

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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NA100

U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

ASSETS

INVESTMENTS:

COST

UNREALIZED APPRECIATION-INVEST

\$ 13,894,867.13
11,857,028.97

\$ 25,751,896.10

RECEIVABLES:

INTEREST

345.87

345.87

TOTAL ASSETS

25,752,241.97

LIABILITIES

TOTAL LIABILITIES

0.00

NET ASSETS

\$ 25,752,241.97



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>CORPORATE ACTIONS</u>						
<u>U.S. DOLLAR</u>						
CD	12-DEC-22	MFS INTERNATIONAL EQUITY FUN Short-Term Capital Gains Distr		52.56	0.00	52.56
CD	12-DEC-22	MFS INTERNATIONAL EQUITY FUN Long-Term Capital Gains Distri		2,186.20	0.00	2,186.20
CD	16-DEC-22	T ROWE PRICE INTL DISC-I Long-Term Capital Gains Distri		13,598.36	0.00	13,598.36
TOTAL						
CORPORATE ACTIONS						
U.S. DOLLAR						
				15,837.12	0.00	15,837.12



BNY MELLON

MONTHLY FINAL

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TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>TOTAL ACTIVITY OF</u>				137,961.23-	153,841.93	15,837.12
U.S. DOLLAR						
<u>GRAND TOTAL ACTIVITY (BASE VALUE)</u>				137,961.23-	153,841.93	15,837.12



BNY MELLON

MONTHLY FINAL

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TRANSACTION REPORT FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-MUTUAL FUNDS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>RECEIPTS AND DISBURSEMENT TRANSACTIONS</u>						
MISCELLANEOUS INCOME						
U.S. DOLLAR						
CD	01-DEC-22	ORD CUST: NATIONAL INVESTMENT		375,000.00	0.00	
CASH TRANSFERRED IN						
U.S. DOLLAR						
CD	16-DEC-22	TRANSFER FROM PER STANDING INSTRUCTIONS		43.58	0.00	
CASH TRANSFERRED OUT						
U.S. DOLLAR						
CW	02-DEC-22 02-DEC-22	TRANSFER TO MEAT CUTTERS		140,000.00-	0.00	
CW	02-DEC-22 02-DEC-22	TRANSFER TO KCAR		235,000.00-	0.00	



BNY MELLON

MONTHLY FINAL

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M25701

U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
B	13-DEC-22 13-DEC-22	HRDNG LVNR INTL EQTY-INST Z	579.099	14,043.16-	14,043.16	
B	07-DEC-22 12-DEC-22	MFS INTERNATIONAL EQUITY FUN	1.839	52.56-	52.56	
B	07-DEC-22 12-DEC-22	MFS INTERNATIONAL EQUITY FUN	76.494	2,186.20-	2,186.20	
B	07-DEC-22 12-DEC-22	MFS INTERNATIONAL EQUITY FUN	165.354	4,725.81-	4,725.81	
B	15-DEC-22 15-DEC-22	T ROWE PRICE INTL DISC-I	233.048	13,598.36-	13,598.36	
B	21-DEC-22 21-DEC-22	VANGUARD TTL STK MKT-INST	1,158.221	108,884.40-	108,884.40	
TOTAL EQUITY						
TRADED - SETTLED CURRENT PERIOD U.S. DOLLAR				153,530.59-	153,530.59	0.00
TRADED - PENDING SETTLEMENT U.S. DOLLAR				0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD U.S. DOLLAR				0.00	0.00	



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

INVESTMENT MANAGER RECONCILIATION LETTER
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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CNMGRST

ATTENTION - IMPORTANT INFORMATION BELOW

Attached please find the periodic accounting statements for the above referenced account for which your firm serves as investment manager. In servicing our mutual client, procedures require that your firm verify and reconcile investment transactions and asset and liability positions (including, without limitation, income and expense accruals, receipts and payments), against your own records for such period.

If the information reflected in the attached accounting statements agrees with your records, you need not notify us in such event. If the information does not agree with your records, you must detail all discrepancies you have identified in an email to IMRECONS@BNYMELLON.COM. IF WE DO NOT RECEIVE ANY RESPONSE WITHIN 45 DAYS OF THE PERIOD END DATE OF THESE STATEMENTS, THE INFORMATION REFLECTED IN THESE STATEMENTS SHALL BE DEEMED BY YOU TO AGREE WITH YOUR RECORDS.

Your timely response is required, as it will enable us to collectively and promptly research and correct any discrepancies, and to help ensure accurate reporting to our mutual client.



BNY MELLON

MONTHLY FINAL

INVESTMENT SUMMARY

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INVESTMENT SUMMARY

31 DECEMBER 2022

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M1001

U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

<u>INVESTMENT DISTRIBUTION</u>	<u>COST</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
CASH EQUIVALENTS	87,747.56	87,747.56	0.00
EQUITY	13,807,119.57	25,664,148.54	11,857,028.97
TOTAL INVESTMENTS	13,894,867.13	25,751,896.10	11,857,028.97



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

INVESTMENT DETAIL W/ CUSIP

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

31 DECEMBER 2022

M1111

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
TOTAL INVESTMENTS EQUITY		13,807,119.57		25,664,148.54	11,857,028.97
TOTAL INVESTMENT		13,894,867.13		25,751,896.10	11,857,028.97



BNY MELLON

MONTHLY FINAL

██████████

PURCHASES PENDING SETTLEMENT
31 DECEMBER 2022

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MT525I

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

PENDING FOREIGN EXCHANGE CONTRACTS
31 DECEMBER 2022

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MT5271

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

<u>UNITS</u>	<u>CONTRACT DESCRIPTION</u>	<u>TRD DATE/ SET DATE</u>	<u>PAY FX RATE/ RCV FX RATE/ CONTRACT RATE</u>	<u>PAY OPENING VALUE/ RCV OPENING VALUE</u>	<u>PAY MARKET VALUE/ RCV MARKET VALUE</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

SALES PENDING SETTLEMENT
31 DECEMBER 2022

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MT526I

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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INTEREST RECEIVABLE

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MT582I

U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS
31 DECEMBER 2022

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>INTEREST ACCRUED</u>	<u>INTEREST RECEIVED</u>	<u>INTEREST RECEIVABLE</u>
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S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

U.S. DOLLAR

EB TEMP INV FD	01-JAN-23	87,747.5600	345.87	0.00	345.87
VAR RT 12/31/2049 DD 04/02/10	31-DEC-49	4.3018			

TOTAL INTEREST NET RECEIVABLE	345.87
TOTAL INTEREST TAX EXPENSE PAYABLE	0.00
TOTAL INTEREST TAX RECLAIM RECEIVABLE	0.00
TOTAL PENDING INTEREST RECEIVABLE	0.00
TOTAL PENDING TAX EXPENSE PAYABLE	0.00
<u>GROSS INTEREST RECEIVABLE</u>	345.87



BNY MELLON

MONTHLY FINAL INTEREST PAYABLE

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

31 DECEMBER 2022

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MT587

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>INTEREST ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST RECEIVED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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DIVIDENDS RECEIVABLE

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MT583I

U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

DIVIDENDS RECEIVABLE

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MT583G

U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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DIVIDENDS PAYABLE

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE/ UNFRANKED DIVIDEND RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAID NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
				375,000.00-	0.00	0.00
TOTAL CASH TRANSFERRED OUT						
TOTAL RECEIPTS AND DISBURSEMENT TRANSACTIONS U.S. DOLLAR				43.58	0.00	0.00



BNY MELLON

MONTHLY FINAL

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>PURCHASES</u> (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
B	01-DEC-22	EB TEMP INV FD	375,000.000	375,000.00-	375,000.00	
	01-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	19-DEC-22	EB TEMP INV FD	43.580	43.58-	43.58	
	19-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
<u>TOTAL</u>						
CASH & CASH EQUIVALENTS						
TRADED - SETTLED CURRENT PERIOD						
	U.S. DOLLAR			375,043.58-	375,043.58	0.00
TRADED - PENDING SETTLEMENT						
	U.S. DOLLAR			0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD						
	U.S. DOLLAR			0.00	0.00	
EQUITY						
U.S. DOLLAR						
B	08-DEC-22	FIDELTY INTL CPTL APPR K6	165.418	2,127.27-	2,127.27	
	08-DEC-22					
B	30-DEC-22	AMER FNDS EUROPAC GROW-R6	159.984	7,912.83-	7,912.83	
	30-DEC-22					



BNY MELLON

MONTHLY FINAL

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL PURCHASES						
	TRADED - SETTLED CURRENT PERIOD U.S. DOLLAR			528,574.17-	528,574.17	0.00
	TRADED - PENDING SETTLEMENT U.S. DOLLAR			0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD U.S. DOLLAR			0.00	0.00	



BNY MELLON

MONTHLY FINAL

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TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
SALES (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
S	02-DEC-22	EB TEMP INV FD	374,732.240-	374,732.24	374,732.24-	
	02-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
TOTAL SALES						
TRADED - SETTLED CURRENT PERIOD						
	U.S. DOLLAR			374,732.24	374,732.24-	0.00
TRADED - PENDING SETTLEMENT						
	U.S. DOLLAR			0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD						
	U.S. DOLLAR			0.00	0.00	



BNY MELLON

██████████ MONTHLY FINAL ██████████

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

FOREIGN EXCHANGE CONTRACT TRANSACTIONS
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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BNY MELLON

MONTHLY FINAL

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INTEREST EARNED FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-MUTUAL FUNDS

SECURITY DESCRIPTION	TRAN CODE	TRANSACTION DESCRIPTION	PAYMENT/EFFECTIVE DATE	TRADE DATE BASE VALUE OF AMOUNT RECEIVED	SETTLE DATE BASE VALUE OF AMOUNT RECEIVED
		* INDICATES PENDING SETTLEMENT			
<u>U.S. DOLLAR</u>					
EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 IT PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22		INTEREST RECEIVED	02-DEC-22	267.76	267.76
SETTLED INTEREST RECEIVED - U.S. DOLLAR				267.76	267.76
PENDING INTEREST RECEIVED - U.S. DOLLAR				0.00	0.00
TOTAL NET INTEREST RECEIVED FOR PERIOD				267.76	267.76
LESS - INTEREST RECEIVABLE - BEGINNING OF PERIOD				268.39	
PLUS - INTEREST RECEIVABLE - END OF PERIOD				345.87	
INTEREST EARNED FOR PERIOD				345.24	



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

CASH AND BASE COST RECONCILIATION - SETTLED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

	SETTLE DATE BASE CASH	TRADE DATE BASE COST OF INVESTMENT
<u>BEGINNING OF PERIOD</u>	0.00	13,741,025.20
TRANSACTIONS - CONTRACT BASIS		153,841.93
TRANSACTIONS - SETTLED BASIS		
SETTLED RECEIPTS AND DISBURSEMENT TRANSACTIONS	43.58	
SETTLED PURCHASES	528,574.17-	
SETTLED SALES	374,732.24	
SETTLED CORPORATE ACTIONS	15,837.12	
INTEREST RECEIVED	267.76	
DIVIDENDS RECEIVED	137,693.47	
<u>END OF PERIOD</u>	0.00	13,894,867.13



BNY MELLON

██████████ MONTHLY FINAL ██████████

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

GENERAL LEDGER JOURNAL ENTRIES
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

GENERAL LEDGER ACCOUNT:
GENERAL LEDGER NUMBER:

<u>POSTING</u> <u>DATE</u>	<u>EFFECTIVE</u> <u>DATE</u>	<u>POSTING</u> <u>MONTH</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>ENTRY</u> <u>NUMBER</u>	<u>OFFSET</u> <u>ACCOUNT</u>
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* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

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STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

BOOK VALUE

INVESTMENTS:

COST

\$ 13,894,867.13

\$ 13,894,867.13

RECEIVABLES

INTEREST

345.87

345.87

TOTAL BOOK VALUE

13,895,213.00

UNREALIZED

APPRECIATION/DEPRECIATION

UNREALIZED APPRECIATION-INVEST

11,857,028.97

11,857,028.97

TOTAL UNREALIZED

11,857,028.97

TOTAL MARKET VALUE

\$ 25,752,241.97



BNY MELLON

MONTHLY FINAL

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INVESTMENT MANAGER RECONCILIATION LETTER
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

ATTENTION - IMPORTANT INFORMATION BELOW

Attached please find the periodic accounting statements for the above referenced account for which your firm serves as investment manager. In servicing our mutual client, procedures require that your firm verify and reconcile investment transactions and asset and liability positions(including,without limitation,income and expense accruals, receipts and payments), against your own records for such period.

If the information reflected in the attached accounting statements agrees with your records, you need not notify us in such event. If the information does not agree with your records, you must detail all discrepancies you have identified in an email to IMRECONS@BNYMELLON.COM. IF WE DO NOT RECEIVE ANY RESPONSE WITHIN 45 DAYS OF THE PERIOD END DATE OF THESE STATEMENTS, THE INFORMATION REFLECTED IN THESE STATEMENTS SHALL BE DEEMED BY YOU TO AGREE WITH YOUR RECORDS.

Your timely response is required, as it will enable us to collectively and promptly research and correct any discrepancies, and to help ensure accurate reporting to our mutual client.



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

ASSETS

INVESTMENTS:

COST	\$	12,329,603.12	
UNREALIZED APPRECIATION-INVEST		836,461.92-	

\$ 11,493,141.20

RECEIVABLES:

SECURITIES SOLD		26.70	
INTEREST		67,801.54	

67,828.24

CASH

191.67-

TOTAL ASSETS

11,560,777.77

LIABILITIES

TOTAL LIABILITIES

0.00

NET ASSETS

\$ 11,560,777.77



BNY MELLON

MONTHLY FINAL

INVESTMENT SUMMARY

31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

<u>INVESTMENT DISTRIBUTION</u>	<u>COST</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
CASH EQUIVALENTS	49,236.22	49,236.22	0.00
FIXED INCOME SECURITIES	12,280,366.90	11,443,904.98	836,461.92-
TOTAL INVESTMENTS	12,329,603.12	11,493,141.20	836,461.92-



BNY MELLON

MONTHLY FINAL

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INVESTMENT DETAIL W/ CUSIP
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
<u>INVESTMENTS CASH EQUIVALENTS</u>					
191.6700	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97 996087094	191.67	100.0000	191.67	0.00
49,044.5500	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 996214912	49,044.55	1.0000	49,044.55	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		49,236.22		49,236.22	0.00
<u>INVESTMENTS FIXED INCOME SECURITIES</u>					
70,000.0000	AIR LEASE CORP 3.625% 04/01/2027 DD 03/08/17 00912XAV6	70,721.70	91.2530	63,877.10	6,844.60-
100,000.0000	AMAZON.COM INC 4.700% 12/01/2032 DD 12/01/22 023135CR5	99,976.00	99.3210	99,321.00	655.00-
150,000.0000	AMERIPRISE FINANCIAL INC 3.700% 10/15/2024 DD 09/18/14 03076CAG1	149,484.00	97.5210	146,281.50	3,202.50-
100,000.0000	ATLANTIC CITY ELECTRIC CO 3.375% 09/01/2024 DD 08/25/14 048303CF6	97,835.00	96.6570	96,657.00	1,178.00-
135,000.0000	TRUIST FINANCIAL CORP 2.500% 08/01/2024 DD 07/29/19 05531FBH5	134,886.60	96.1200	129,762.00	5,124.60-



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INVESTMENT DETAIL W/ CUSIP
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U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
55,000.0000	BHP BILLITON FINANCE USA LTD 6.420% 03/01/2026 DD 03/01/96 055450AH3	64,182.25	104.5060	57,478.30	6,703.95-
145,000.0000	BAKER HUGHES HOLDINGS LLC / BA 3.337% 12/15/2027 DD 12/11/17 05723KAE0	139,920.65	92.4960	134,119.20	5,801.45-
85,000.0000	BANK OF AMERICA CORP VAR RT 04/24/2028 DD 04/24/17 06051GGL7	85,000.00	92.6740	78,772.90	6,227.10-
143,000.0000	BANK OF NEW YORK MELLON CORP/T 3.950% 11/18/2025 DD 11/18/13 06406HCQ0	155,432.42	97.9300	140,039.90	15,392.52-
0.1490	BANKBOSTON HOME EQUITY LO 2 A7 6.140% 11/01/2028 DD 12/01/98 06606WAN4	0.16	97.0620	0.14	0.02-
170,000.0000	BLACKROCK INC 2.100% 02/25/2032 DD 12/10/21 09247XAS0	168,487.00	80.7540	137,281.80	31,205.20-
80,000.0000	BOEING CO/THE 4.508% 05/01/2023 DD 05/04/20 097023CS2	86,313.60	99.8140	79,851.20	6,462.40-
120,000.0000	BRISTOL-MYERS SQUIBB CO 6.800% 11/15/2026 DD 11/15/96 110122AB4	153,056.40	107.5070	129,008.40	24,048.00-
80,000.0000	CH ROBINSON WORLDWIDE INC 4.200% 04/15/2028 DD 04/11/18 12541WAA8	92,516.00	94.6050	75,684.00	16,832.00-



MONTHLY FINAL

INVESTMENT DETAIL W/ CUSIP
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
503.3190	ALTERNATIVE LOAN TRUS 18CB 3A1 5.250% 12/30/2023 DD 07/01/04 12667FQS7	508.47	96.7550	486.99	21.48-
100,000.0000	CAPITAL ONE FINANCIAL CORP VAR RT 11/02/2027 DD 11/02/21 14040HCH6	99,853.00	87.1290	87,129.00	12,724.00-
150,000.0000	CARMAX AUTO OWNER TRUST 2 3 A4 2.300% 04/15/2025 DD 07/30/19 14315PAE5	147,597.66	98.4530	147,679.50	81.84
65,000.0000	CITIGROUP INC 4.450% 09/29/2027 DD 09/29/15 172967KA8	66,878.50	95.5600	62,114.00	4,764.50-
105,000.0000	COLORADO ST HSG & FIN AUTH 2.500% 05/01/2026 DD 07/23/19 1964796J3	105,000.00	92.3100	96,925.50	8,074.50-
100,000.0000	CONSUMERS ENERGY CO 3.800% 11/15/2028 DD 11/13/18 210518DC7	95,451.00	95.0780	95,078.00	373.00-
150,000.0000	DAVIDSON CNTY NC LTD OBLIG 5.500% 06/01/2026 DD 06/02/11 238603AS3	150,000.00	102.2960	153,444.00	3,444.00
145,000.0000	DUTCHESS CNTY NY LOCAL DEV COR 4.750% 07/01/2023 DD 05/14/14 267045EF5	145,000.00	99.7580	144,649.10	350.90-
125,000.0000	ERP OPERATING LP 2.500% 02/15/2030 DD 08/27/19 26884ABM4	124,372.50	83.6840	104,605.00	19,767.50-



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MONTHLY FINAL

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U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
13,558.2100	CITIGROUP COMMERCIAL MOR P3 A2 2.743% 04/15/2049 DD 04/01/16 29429CAB1	13,964.93	94.7010	12,839.76	1,125.17-
55,000.0000	FACTSET RESEARCH SYSTEMS INC 2.900% 03/01/2027 DD 03/01/22 303075AA3	50,026.35	90.8970	49,993.35	33.00-
36.7060	FHLMC POOL #D7-4088 7.500% 08/01/2026 DD 08/01/96 3128FFRH1	37.55	99.8930	36.67	0.88-
2,200.0060	FHLMC POOL #84-7512 VAR RT 01/01/2036 DD 01/01/06 3128JRKZ8	2,256.15	97.5640	2,146.41	109.74-
2,603.4900	FHLMC POOL #C7-7798 6.000% 03/01/2033 DD 03/01/03 31288GUX8	2,694.11	101.6620	2,646.76	47.35-
289.4660	FHLMC POOL #C0-0622 7.000% 06/01/2028 DD 06/01/98 31292GVP8	294.33	102.6300	297.08	2.75
1,624.8440	FHLMC POOL #C0-0658 6.500% 10/01/2028 DD 10/01/98 31292GWT9	1,658.09	103.6520	1,684.18	26.09
1,191.5550	FHLMC POOL #C0-1573 5.500% 06/01/2033 DD 06/01/03 31292HXA7	1,217.35	103.2120	1,229.83	12.48
3,474.8200	FHLMC POOL #C2-9115 6.000% 07/01/2029 DD 07/01/99 31293TDU8	3,238.62	101.6620	3,532.57	293.95



U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
38,191.5040	FHLMC POOL #A1-5573 5.000% 11/01/2033 DD 11/01/03 31296QFN5	37,842.43	101.6070	38,805.24	962.81
27,927.2360	FHLMC POOL #A1-5837 5.500% 11/01/2033 DD 11/01/03 31296QPW4	28,411.52	100.5430	28,078.88	332.64-
19,096.6310	FHLMC POOL #A2-5870 6.000% 08/01/2034 DD 08/01/04 31297DQX9	19,764.97	101.6940	19,420.13	344.84-
126,196.5620	FHLMC POOL #SD-8152 3.000% 05/01/2051 DD 05/01/21 3132DWBV4	132,112.03	88.0200	111,078.21	21,033.82-
57,698.1120	FHLMC POOL #SC-0002 5.000% 05/01/2039 DD 06/01/19 3132D9AB0	61,700.93	101.0980	58,331.64	3,369.29-
20,301.9000	FHLMC POOL #G6-0923 4.000% 03/10/2050 DD 03/01/17 31335BAY2	21,329.70	95.7320	19,435.41	1,894.29-
1,770.6740	FHLMC POOL #78-1530 VAR RT 05/01/2034 DD 04/01/04 31349SVX8	1,730.08	101.1060	1,790.26	60.18
65,000.0000	FEDERAL NATL MTG ASSN 7.250% 05/15/2030 DD 05/05/00 31359MFP3	83,810.63	120.2490	78,161.85	5,648.78-
147,367.0010	FNMA GTD REMIC P/T 20-45 CB 2.000% 02/25/2044 DD 06/01/20 3136BAZ72	148,932.76	90.6780	133,629.45	15,303.31-



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U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
138,110.6600	FNMA GTD REMIC P/T 21-4 AE 1.500% 12/25/2049 DD 01/01/21 3136BDC55	140,058.25	78.6500	108,624.03	31,434.22-
45,631.1050	FNMA GTD REMIC P/T 17-105 N 3.000% 01/25/2048 DD 12/01/17 3136B0NG7	45,859.28	90.6740	41,375.55	4,483.73-
67,191.0800	FNMA GTD REMIC P/T 19-25 PD 2.500% 05/25/2048 DD 05/01/19 3136B4B49	67,527.03	88.7390	59,624.69	7,902.34-
103,956.5400	FNMA GTD REMIC P/T 19-68 KP 2.500% 11/25/2049 DD 10/01/19 3136B6K36	103,241.86	83.8710	87,189.39	16,052.47-
53,711.6890	FHLMC MULTICLASS MTG 4639 KB VAR RT 04/15/2053 DD 12/01/16 3137BTS85	55,020.91	95.9880	51,556.78	3,464.13-
144,876.9410	FHLMC MULTICLASS MTG 5138 JH 1.500% 03/25/2051 DD 08/01/21 3137H2JL9	144,967.49	83.4250	120,863.59	24,103.90-
300.9190	FNMA POOL #0250629 8.500% 07/01/2026 DD 06/01/96 31371FLJ9	308.07	101.7360	306.14	1.93-
883.5850	FNMA POOL #0252161 6.000% 12/01/2028 DD 11/01/98 31371HB64	865.74	103.4420	914.00	48.26
636.3250	FNMA POOL #0253907 7.000% 07/01/2031 DD 06/01/01 31371KAG6	641.39	104.8210	667.00	25.61



BNY MELLON

MONTHLY FINAL

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U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
210.0700	FNMA POOL #0313046 9.000% 08/01/2026 DD 07/01/96 31374FWF2	219.90	100.2650	210.63	9.27-
352.1490	FNMA POOL #0313081 6.500% 08/01/2026 DD 08/01/96 31374FXJ3	345.08	102.5090	360.98	15.90
1,782.1120	FNMA POOL #0344938 8.500% 06/01/2026 DD 06/01/96 31375UEK7	1,824.97	100.0480	1,782.97	42.00-
1,201.9590	FNMA POOL #0452813 6.000% 03/01/2029 DD 03/01/99 31380XAN2	1,158.56	101.5620	1,220.73	62.17
3,070.2460	FNMA POOL #0511358 8.000% 09/01/2029 DD 09/01/99 31383SB33	3,136.42	99.8100	3,064.41	72.01-
228.1620	FNMA POOL #0592020 6.500% 06/01/2031 DD 06/01/01 31387RVM7	225.51	102.5090	233.89	8.38
577.5790	FNMA POOL #0625186 7.000% 01/01/2032 DD 01/01/02 31389GRF9	589.76	99.8330	576.61	13.15-
3,817.8750	FNMA POOL #0659517 5.500% 03/01/2033 DD 02/01/03 31390XVJ6	3,904.86	100.4360	3,834.52	70.34-
1,377.9090	FNMA POOL #0675570 6.000% 12/01/2032 DD 12/01/02 31391SQX1	1,416.60	101.5620	1,399.43	17.17-



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INVESTMENT DETAIL W/ CUSIP

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U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
50,627.3700	FNMA GTD REMIC P/T 03-117 KB 6.000% 12/25/2033 DD 11/01/03 31393UPS6	53,190.38	103.3420	52,319.34	871.04-
1,840.5480	FHLMC MULTICLASS MTG 2790 TN 4.000% 05/15/2024 DD 05/01/04 31394XZ90	1,637.53	98.6990	1,816.60	179.07
16,659.8360	FNMA POOL #0BH8451 3.500% 10/01/2047 DD 10/01/17 3140GXL90	16,857.67	90.5580	15,086.81	1,770.86-
32,423.9600	FNMA POOL #0BM3906 5.000% 02/01/2032 DD 05/01/18 3140J8KU6	34,349.13	100.6000	32,618.50	1,730.63-
54,023.0860	FNMA POOL #0BO8088 3.000% 11/01/2039 DD 11/01/19 3140K37A4	55,263.93	90.8330	49,070.79	6,193.14-
5,056.1780	FNMA POOL #0683128 5.000% 02/01/2033 DD 01/01/03 31400B4M5	5,049.06	100.5360	5,083.28	34.22
5,288.2280	FNMA POOL #0696434 5.000% 05/01/2033 DD 05/01/03 31400SV30	5,376.40	100.0110	5,288.81	87.59-
12,923.3340	FNMA POOL #0708326 VAR RT 06/01/2033 DD 06/01/03 31401G4K7	12,742.46	98.6840	12,753.26	10.80
0.0369	FNMA POOL #0709316 5.000% 07/01/2033 DD 06/01/03 31401JAR9	0.04	100.0000	0.04	0.00



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U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
8,012.2050	FNMA POOL #0766027 5.000% 02/01/2034 DD 01/01/04 31404EA48	8,010.77	100.9590	8,089.04	78.27
15,174.0580	FNMA POOL #0767506 5.500% 03/01/2034 DD 03/01/04 31404FU76	15,618.83	101.2460	15,363.13	255.70-
15,884.1700	FNMA POOL #0770154 5.000% 04/01/2034 DD 03/01/04 31404JTK1	16,032.75	102.2100	16,235.21	202.46
31,462.5990	FNMA POOL #0781593 6.000% 10/01/2034 DD 09/01/04 31404XKE3	32,636.96	103.3940	32,530.44	106.52-
6,928.4650	FNMA POOL #0789630 6.000% 08/01/2034 DD 08/01/04 31405HHF8	7,179.61	101.5620	7,036.69	142.92-
1,265.7710	FNMA POOL #0813174 VAR RT 02/01/2035 DD 02/01/05 31406LMX3	1,282.33	97.8630	1,238.72	43.61-
836.3860	FNMA POOL #0816308 VAR RT 02/01/2035 DD 02/01/05 31406P3R8	833.98	97.4380	814.96	19.02-
4,267.1100	FNMA POOL #0832648 5.000% 09/01/2035 DD 08/01/05 31407KBR9	4,119.95	102.2090	4,361.37	241.42
4,617.4580	FNMA POOL #0878104 5.500% 04/01/2036 DD 04/01/06 31409TRZ3	4,503.44	103.7690	4,791.49	288.05



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INVESTMENT DETAIL W/ CUSIP
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U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
133,615.2910	FNMA POOL #0MA4360 2.000% 05/01/2036 DD 05/01/21 31418DZ21	138,417.09	89.3060	119,326.47	19,090.62-
151,424.1180	FNMA POOL #0MA4422 2.000% 08/01/2041 DD 08/01/21 31418D4G4	155,351.67	84.4420	127,865.55	27,486.12-
150,000.0000	FORD CREDIT AUTO OWNER TRU A C 0.830% 08/15/2028 DD 02/22/21 34532NAF2	137,695.31	90.6420	135,963.00	1,732.31-
145,000.0000	FORD CREDIT AUTO OWNER TR B A3 3.740% 09/15/2026 DD 06/27/22 34534LAD9	144,992.16	97.7870	141,791.15	3,201.01-
130,000.0000	FORD CREDIT AUTO OWNER TR C A3 4.480% 12/15/2026 DD 09/23/22 34535AAD2	129,992.49	99.1650	128,914.50	1,077.99-
90,000.0000	GATX CORP 3.250% 03/30/2025 DD 02/06/15 361448AW3	94,563.00	95.5610	86,004.90	8,558.10-
24.3710	GNMA POOL #0371706 7.000% 03/15/2024 DD 03/01/94 36204J3P9	23.94	99.9970	24.37	0.43
412.5260	GNMA POOL #0382982 7.000% 05/15/2024 DD 05/01/94 36204XM77	404.78	100.0230	412.62	7.84
11,017.2900	GNMA POOL #0411742 7.500% 04/15/2027 DD 04/01/97 36206HLX4	11,141.19	101.5620	11,189.38	48.19



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
263.0180	GNMA POOL #0412410 8.000% 09/15/2026 DD 09/01/96 36206JDP6	272.55	99.9520	262.89	9.66-
283.2530	GNMA POOL #0423795 8.000% 06/15/2026 DD 06/01/96 36206WXY6	294.97	101.0520	286.23	8.74-
841.1160	GNMA POOL #0432949 8.000% 09/15/2026 DD 09/01/96 36207H5J2	876.20	101.8670	856.82	19.38-
918.3010	GNMA POOL #0443831 8.000% 01/15/2028 DD 01/01/98 36207WA87	953.16	99.9530	917.87	35.29-
1,123.7440	GNMA POOL #0448866 7.500% 10/15/2027 DD 10/01/97 36208ETX1	1,152.87	100.2070	1,126.07	26.80-
2,564.5800	GNMA POOL #0486542 6.500% 09/15/2028 DD 09/01/98 36210AP35	2,453.27	102.9360	2,639.88	186.61
110.7640	GNMA POOL #0780799 8.000% 05/15/2028 DD 05/01/98 36225A3G3	115.35	102.7690	113.83	1.52-
28,618.4980	GSR MORTGAGE LOAN TRUST 1 A11 VAR RT 03/25/2033 DD 02/01/03 36229RJF7	25,398.88	89.3950	25,583.51	184.63
145,000.0000	GM FINANCIAL CONSUMER AU 3 A2A 3.500% 09/16/2025 DD 07/13/22 36265WAB9	144,999.35	99.0150	143,571.75	1,427.60-



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
14,297.8680	GNMA POOL #0622123 5.500% 10/15/2033 DD 10/01/03 36291AD48	14,812.26	105.3800	15,067.09	254.83
65,000.0000	GENERAL MOTORS FINANCIAL CO IN 3.950% 04/13/2024 DD 04/13/17 37045XBW5	64,889.50	98.0630	63,740.95	1,148.55-
85,000.0000	GOLDMAN SACHS GROUP INC/THE VAR RT 06/05/2028 DD 06/05/17 38141GWL4	85,000.00	92.9020	78,966.70	6,033.30-
50,789.4550	GNMA GTD REMIC P/T 09-118 AP 3.000% 12/16/2039 DD 12/01/09 38376PSS0	52,972.18	94.0990	47,792.37	5,179.81-
59,405.6300	GNMA GTD REMIC P/T 14-26 A 3.000% 02/16/2044 DD 02/01/14 38379ARP7	61,781.87	92.2200	54,783.87	6,998.00-
7,013.4830	GNMA GTD REMIC P/T 16-89 EA 3.000% 10/20/2045 DD 07/01/16 38379XRP7	7,101.15	95.9710	6,730.91	370.24-
10,976.3330	GNMA GTD REMIC P/T 18-149 A 3.000% 07/16/2048 DD 10/01/18 38380MTV3	10,791.11	95.5840	10,491.62	299.49-
114,726.1430	GNMA GTD REMIC P/T 20-24 AC 2.350% 02/16/2061 DD 02/01/20 38380N6Q7	118,508.52	86.4920	99,228.94	19,279.58-
47,225.1700	GNMA GTD REMIC P/T 18-37 KT 3.500% 03/20/2048 DD 03/01/18 38380VF30	47,298.95	92.1040	43,496.27	3,802.68-



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119,428.9700	GNMA GTD REMIC P/T 22-167 AE VAR RT 07/16/2052 DD 09/01/22 38383YCX8	107,747.32	91.5330	109,316.92	1,569.60
70,000.0000	HEALTHPEAK PROPERTIES INC 3.250% 07/15/2026 DD 07/05/19 40414LAQ2	69,934.20	94.5700	66,199.00	3,735.20-
115,289.9300	HAWAII ST DEPT BUSINESS ECON D 3.242% 01/01/2031 DD 11/13/14 41980UAB7	115,284.17	93.1060	107,341.84	7,942.33-
100,000.0000	HONEYWELL INTERNATIONAL INC 2.700% 08/15/2029 DD 08/08/19 438516BU9	99,643.00	89.1560	89,156.00	10,487.00-
18,347.2640	IMPAC CMB TRUST SERIES 2 4 2A2 VAR RT 09/25/2034 DD 04/01/04 45254NJF5	17,469.36	100.8940	18,511.29	1,041.93
145,000.0000	JPMORGAN CHASE & CO VAR RT 07/23/2029 DD 07/23/18 46647PAV8	143,035.25	93.3490	135,356.05	7,679.20-
75,000.0000	LABORATORY CORP OF AMERICA HOL 2.300% 12/01/2024 DD 11/25/19 50540RAV4	78,853.50	94.6100	70,957.50	7,896.00-
160,000.0000	LANSING MICH BRD WTR & LT UTIL 2.429% 07/01/2026 DD 12/19/19 516391DJ5	160,000.00	92.3630	147,780.80	12,219.20-
150,000.0000	LOEWS CORP 3.200% 05/15/2030 DD 05/08/20 540424AT5	160,747.50	88.4450	132,667.50	28,080.00-



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
130,000.0000	MAGNA INTERNATIONAL INC 3.625% 06/15/2024 DD 06/16/14 559222AQ7	135,304.00	97.8010	127,141.30	8,162.70-
125,000.0000	MASTERCARD INC 3.500% 02/26/2028 DD 02/26/18 57636QAJ3	124,707.50	95.0960	118,870.00	5,837.50-
160,000.0000	METLIFE INC 6.500% 12/15/2032 DD 12/10/02 59156RAE8	174,452.80	110.2470	176,395.20	1,942.40
130,000.0000	MET WASHINGTON DC ARPTS AUTH D 2.010% 10/01/2026 DD 02/16/22 592643DV9	130,000.00	89.4150	116,239.50	13,760.50-
160,000.0000	MICHIGAN ST FIN AUTH REVENUE 2.466% 12/01/2025 DD 12/18/19 59447TXQ1	160,000.00	93.6000	149,760.00	10,240.00-
100,000.0000	MORGAN STANLEY VAR RT 12/10/2026 DD 12/10/20 6174468V4	100,000.00	87.6440	87,644.00	12,356.00-
10,882.4300	NAVIENT PRIVATE ED AA A2A 144A 2.650% 12/15/2028 DD 01/22/15 63939EAB9	10,878.42	99.0460	10,778.61	99.81-
110,000.0000	NEW JERSEY ST HSG & MTGE FIN A 3.650% 05/01/2026 DD 09/19/18 646108YY0	110,000.00	95.9360	105,529.60	4,470.40-
145,966.7700	NEW MEXICO ST MTGE FIN AUTH 2.200% 01/01/2044 DD 02/23/22 647201RN4	145,966.77	88.2580	128,827.35	17,139.42-



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
84,435.1700	PG&E WILDFIRE RECOVERY FUNDING 3.594% 06/01/2032 DD 05/10/22 693342AA5	84,433.44	94.8140	80,056.36	4,377.08-
160,000.0000	PNC FINANCIAL SERVICES GROUP I VAR RT 04/23/2032 DD 04/23/21 693475BA2	160,000.00	81.1640	129,862.40	30,137.60-
60,000.0000	PARKER-HANNIFIN CORP 2.700% 06/14/2024 DD 06/14/19 701094AM6	60,556.20	96.3340	57,800.40	2,755.80-
170,000.0000	PATOKA LAKE IN REGL WTR & SWR 2.480% 01/01/2027 DD 12/19/19 703274KV1	170,000.00	91.5140	155,573.80	14,426.20-
65,000.0000	SUNCOR ENERGY INC 7.875% 06/15/2026 DD 06/07/96 71644EAE2	79,431.95	107.4620	69,850.30	9,581.65-
160,000.0000	PROGRESSIVE CORP/THE 6.250% 12/01/2032 DD 11/21/02 743315AL7	171,507.20	109.3690	174,990.40	3,483.20
130,000.0000	PUBLIC SERVICE ELECTRIC AND GA 4.900% 12/15/2032 DD 12/02/22 74456QCK0	129,915.50	100.5290	130,687.70	772.20
7,829.5058	RBSGC MORTGAGE LOAN TRUS B 2A1 VAR RT 11/25/2021 DD 03/01/07 74927XAF9	7,815.56	58.1710	4,554.50	3,261.06-
1,119.9660	RBSGC MORTGAGE LOAN TRUS B 3A1 VAR RT 07/25/2035 DD 03/01/07 74927XAG7	1,081.46	96.5050	1,080.82	0.64-



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
150,000.0000	REALTY INCOME CORP 4.125% 10/15/2026 DD 09/23/14 756109AR5	164,809.50	97.3940	146,091.00	18,718.50-
85,000.0000	ROPER TECHNOLOGIES INC 3.650% 09/15/2023 DD 08/28/18 776743AE6	89,530.50	98.9300	84,090.50	5,440.00-
125,000.0000	CHARLES SCHWAB CORP/THE 3.200% 03/02/2027 DD 03/02/17 808513AQ8	124,798.75	94.0300	117,537.50	7,261.25-
19,775.5200	SEQUOIA MORTGAGE TRU 4 A1 144A VAR RT 11/25/2030 DD 11/01/15 81746MAA8	20,044.35	91.8460	18,163.02	1,881.33-
100,000.0000	DOMINION ENERGY SOUTH CAROLINA 5.300% 05/15/2033 DD 05/21/03 837004BX7	107,497.00	101.0380	101,038.00	6,459.00-
150,000.0000	SOUTH CENTRAL CT REGL WTR AUTH 2.259% 08/01/2024 DD 07/02/19 837227A9	150,000.00	96.2910	144,436.50	5,563.50-
150,000.0000	SPIRE MISSOURI INC VAR RT 12/02/2024 DD 12/07/21 84859DAB3	150,000.00	99.1220	148,683.00	1,317.00-
15,268.6098	STRUCTURED ADJUSTABLE RA 11 3A VAR RT 05/25/2035 DD 04/01/05 863579RT7	14,732.67	85.2660	13,018.93	1,713.74-
150,000.0000	TORONTO-DOMINION BANK/THE 1.200% 06/03/2026 DD 06/03/21 89114TZD7	149,992.50	88.2850	132,427.50	17,565.00-



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70,000.0000	TOSCO CORP 8.125% 02/15/2030 DD 02/15/00 891490AT1	90,914.60	116.8640	81,804.80	9,109.80-
65,000.0000	UDR INC 3.200% 01/15/2030 DD 07/02/19 90265EAQ3	64,780.30	86.9940	56,546.10	8,234.20-
150,130.0000	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 912810FS2	166,382.09	99.9580	150,066.95	16,315.14-
135,000.0000	U S TREASURY NOTE 1.125% 02/15/2031 DD 02/15/21 91282CBL4	132,785.16	81.7620	110,378.70	22,406.46-
900,000.0000	U S TREASURY NOTE 0.250% 06/15/2024 DD 06/15/21 91282CCG4	854,765.63	93.8910	845,019.00	9,746.63-
415,000.0000	U S TREASURY NOTE 1.875% 02/15/2032 DD 02/15/22 91282CDY4	360,515.04	85.1330	353,301.95	7,213.09-
300,000.0000	U S TREASURY NOTE 2.500% 04/30/2024 DD 04/30/22 91282CEK3	295,546.88	97.1880	291,564.00	3,982.88-
300,000.0000	U S TREASURY NOTE 2.000% 06/30/2024 DD 06/30/17 912828XX3	303,105.47	96.2110	288,633.00	14,472.47-
70,000.0000	VERIZON COMMUNICATIONS INC 3.500% 11/01/2024 DD 10/29/14 92343VCR3	70,878.50	97.1840	68,028.80	2,849.70-



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
75,000.0000	VOYA FINANCIAL INC 3.650% 06/15/2026 DD 06/13/16 929089AB6	74,577.75	94.4010	70,800.75	3,777.00-
60,000.0000	WRKCO INC 4.650% 03/15/2026 DD 12/03/18 92940PAB0	65,256.60	98.2000	58,920.00	6,336.60-
125,000.0000	WELLS FARGO & CO VAR RT 06/17/2027 DD 06/17/19 95000U2F9	125,000.00	92.7260	115,907.50	9,092.50-
75,000.0000	WELLTOWER INC 4.250% 04/01/2026 DD 03/01/16 95040QAC8	74,420.25	96.9560	72,717.00	1,703.25-
135,000.0000	EVERGY KANSAS CENTRAL INC 3.250% 12/01/2025 DD 11/13/15 95709TAL4	130,476.15	94.7080	127,855.80	2,620.35-
150,000.0000	WISCONSIN ELECTRIC POWER CO 1.700% 06/15/2028 DD 06/15/21 976656CM8	149,970.00	85.1940	127,791.00	22,179.00-
100,000.0000	XILINX INC 2.950% 06/01/2024 DD 05/30/17 983919AJ0	99,076.00	97.3180	97,318.00	1,758.00-
TOTAL INVESTMENTS FIXED INCOME SECURITIES		12,280,366.90		11,443,904.98	836,461.92-
TOTAL INVESTMENT		12,329,603.12		11,493,141.20	836,461.92-



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PURCHASES PENDING SETTLEMENT
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<u>SECURITY DESCRIPTION/ TRADING BROKER</u>	<u>TRD DATE/ SET DATE</u>	<u>SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE</u>	<u>SETTLEMENT AMOUNT</u>
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



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PENDING FOREIGN EXCHANGE CONTRACTS
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<u>UNITS</u>	<u>CONTRACT DESCRIPTION</u>	<u>TRD DATE/ SET DATE</u>	<u>PAY FX RATE/ RCV FX RATE/ CONTRACT RATE</u>	<u>PAY OPENING VALUE/ RCV OPENING VALUE</u>	<u>PAY MARKET VALUE/ RCV MARKET VALUE</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



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<u>SECURITY DESCRIPTION/ TRADING BROKER</u>	<u>TRD DATE/ SET DATE</u>	<u>SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE</u>	<u>SETTLEMENT AMOUNT</u>
S INDICATES PARTIAL SETTLEMENT			
U.S. DOLLAR			
FHLMC POOL #84-7512	01-DEC-22	12.4800-	12.48
VAR RT 01/01/2036 DD 01/01/06 NON-BROKER TRADE, BOSTON	01-DEC-22	100.000000	
FHLMC POOL #78-1530	01-DEC-22	14.2200-	14.22
VAR RT 05/01/2034 DD 04/01/04 NON-BROKER TRADE, BOSTON	01-DEC-22	100.000000	
<u>TOTAL SALES PENDING SETTLEMENT</u>			26.70



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U.S. DOLLAR					
AIR LEASE CORP 3.625% 04/01/2027 DD 03/08/17	01-APR-23 01-APR-27	70,000.0000 3.6250	634.50	0.00	634.50
AMAZON.COM INC 4.700% 12/01/2032 DD 12/01/22	01-JUN-23 01-DEC-32	100,000.0000 4.7000	391.80	0.00	391.80
AMERIPRISE FINANCIAL INC 3.700% 10/15/2024 DD 09/18/14	15-APR-23 15-OCT-24	150,000.0000 3.7000	1,171.92	0.00	1,171.92
ATLANTIC CITY ELECTRIC CO 3.375% 09/01/2024 DD 08/25/14	01-MAR-23 01-SEP-24	100,000.0000 3.3750	1,125.50	0.00	1,125.50
BAKER HUGHES HOLDINGS LLC / BA 3.337% 12/15/2027 DD 12/11/17	15-JUN-23 15-DEC-27	145,000.0000 3.3370	215.04	0.00	215.04
BANK OF AMERICA CORP VAR RT 04/24/2028 DD 04/24/17	24-APR-23 24-APR-28	85,000.0000 3.7050	586.25	0.00	586.25
BANK OF NEW YORK MELLON CORP/T 3.950% 11/18/2025 DD 11/18/13	18-MAY-23 18-NOV-25	143,000.0000 3.9500	674.67	0.00	674.67
BHP BILLITON FINANCE USA LTD 6.420% 03/01/2026 DD 03/01/96	01-MAR-23 01-MAR-26	55,000.0000 6.4200	1,177.20	0.00	1,177.20

S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST



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<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>INTEREST ACCRUED</u>	<u>INTEREST RECEIVED</u>	<u>INTEREST RECEIVABLE</u>
U.S. DOLLAR					
BLACKROCK INC 2.100% 02/25/2032 DD 12/10/21	25-FEB-23 25-FEB-32	170,000.0000 2.1000	1,249.92	0.00	1,249.92
BOEING CO/THE 4.508% 05/01/2023 DD 05/04/20	01-MAY-23 01-MAY-23	80,000.0000 4.5080	601.20	0.00	601.20
BRISTOL-MYERS SQUIBB CO 6.800% 11/15/2026 DD 11/15/96	15-MAY-23 15-NOV-26	120,000.0000 6.8000	1,042.82	0.00	1,042.82
CAPITAL ONE FINANCIAL CORP VAR RT 11/02/2027 DD 11/02/21	02-MAY-23 02-NOV-27	100,000.0000 1.8780	307.98	0.00	307.98
CARMAX AUTO OWNER TRUST 2 3 A4 2.300% 04/15/2025 DD 07/30/19	15-JAN-23 15-APR-25	150,000.0000 2.3000	153.28	0.00	153.28
CH ROBINSON WORLDWIDE INC 4.200% 04/15/2028 DD 04/11/18	15-APR-23 15-APR-28	80,000.0000 4.2000	709.08	0.00	709.08
CHARLES SCHWAB CORP/THE 3.200% 03/02/2027 DD 03/02/17	02-MAR-23 02-MAR-27	125,000.0000 3.2000	1,322.09	0.00	1,322.09
CITIGROUP COMMERCIAL MOR P3 A2 2.743% 04/15/2049 DD 04/01/16	15-JAN-23 15-APR-49	13,558.2100 2.7430	30.90	0.00	30.90
CITIGROUP INC 4.450% 09/29/2027 DD 09/29/15	29-MAR-23 29-SEP-27	65,000.0000 4.4500	738.76	0.00	738.76



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U.S. DOLLAR					
COLORADO ST HSG & FIN AUTH 2.500% 05/01/2026 DD 07/23/19	01-MAY-23 01-MAY-26	105,000.0000 2.5000	437.40	0.00	437.40
CONSUMERS ENERGY CO 3.800% 11/15/2028 DD 11/13/18	15-MAY-23 15-NOV-28	100,000.0000 3.8000	485.76	0.00	485.76
DAVIDSON CNTY NC LTD OBLIG 5.500% 06/01/2026 DD 06/02/11	01-JUN-23 01-JUN-26	150,000.0000 5.5000	687.60	0.00	687.60
DOMINION ENERGY SOUTH CAROLINA 5.300% 05/15/2033 DD 05/21/03	15-MAY-23 15-MAY-33	100,000.0000 5.3000	677.12	0.00	677.12
DUTCHESS CNTY NY LOCAL DEV COR 4.750% 07/01/2023 DD 05/14/14	01-JAN-23 01-JUL-23	145,000.0000 4.7500	3,443.40	0.00	3,443.40
EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	01-JAN-23 31-DEC-49	49,044.5500 4.3018	133.27	0.00	133.27
ERP OPERATING LP 2.500% 02/15/2030 DD 08/27/19	15-FEB-23 15-FEB-30	125,000.0000 2.5000	1,180.48	0.00	1,180.48
EVERGY KANSAS CENTRAL INC 3.250% 12/01/2025 DD 11/13/15	01-JUN-23 01-DEC-25	135,000.0000 3.2500	365.70	0.00	365.70
FACTSET RESEARCH SYSTEMS INC 2.900% 03/01/2027 DD 03/01/22	01-MAR-23 01-MAR-27	55,000.0000 2.9000	531.62	0.00	531.62



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U.S. DOLLAR					
FEDERAL NATL MTG ASSN 7.250% 05/15/2030 DD 05/05/00	15-MAY-23 15-MAY-30	65,000.0000 7.2500	602.14	0.00	602.14
FHLMC POOL #A1-5573 5.000% 11/01/2033 DD 11/01/03	15-JAN-23 01-NOV-33	38,191.5040 5.0000	159.00	0.00	159.00
FHLMC POOL #A1-5837 5.500% 11/01/2033 DD 11/01/03	15-JAN-23 01-NOV-33	27,927.2360 5.5000	128.10	0.00	128.10
FHLMC POOL #A2-5870 6.000% 08/01/2034 DD 08/01/04	15-JAN-23 01-AUG-34	19,096.6310 6.0000	95.40	0.00	95.40
FHLMC POOL #C0-0622 7.000% 06/01/2028 DD 06/01/98	15-JAN-23 01-JUN-28	289.4660 7.0000	1.80	0.00	1.80
FHLMC POOL #C0-0658 6.500% 10/01/2028 DD 10/01/98	15-JAN-23 01-OCT-28	1,624.8440 6.5000	8.70	0.00	8.70
FHLMC POOL #C0-1573 5.500% 06/01/2033 DD 06/01/03	15-JAN-23 01-JUN-33	1,191.5550 5.5000	5.40	0.00	5.40
FHLMC POOL #C2-9115 6.000% 07/01/2029 DD 07/01/99	15-JAN-23 01-JUL-29	3,474.8200 6.0000	17.40	0.00	17.40
FHLMC POOL #C7-7798 6.000% 03/01/2033 DD 03/01/03	15-JAN-23 01-MAR-33	2,603.4900 6.0000	12.96	0.00	12.96



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U.S. DOLLAR					
FHLMC POOL #D7-4088 7.500% 08/01/2026 DD 08/01/96	15-JAN-23 01-AUG-26	36.7060 7.5000	0.30	0.00	0.30
FHLMC POOL #G6-0923 4.000% 03/10/2050 DD 03/01/17	15-JAN-23 10-MAR-50	20,301.9000 4.0000	67.80	0.00	67.80
FHLMC POOL #SC-0002 5.000% 05/01/2039 DD 06/01/19	25-JAN-23 01-MAY-39	57,698.1120 5.0000	240.30	0.00	240.30
FHLMC POOL #SD-8152 3.000% 05/01/2051 DD 05/01/21	25-JAN-23 01-MAY-51	126,196.5620 3.0000	315.60	0.00	315.60
FHLMC POOL #78-1530 VAR RT 05/01/2034 DD 04/01/04	15-JAN-23 01-MAY-34	1,784.8940 3.2150	4.80	0.00	4.80
FHLMC POOL #78-1530 VAR RT 05/01/2034 DD 04/01/04	15-FEB-23 01-MAY-34	1,770.6740 3.2150	4.80	0.00	4.80
FHLMC POOL #84-7512 VAR RT 01/01/2036 DD 01/01/06	15-JAN-23 01-JAN-36	2,212.4860 2.9260	5.20	0.00	5.20
FHLMC POOL #84-7512 VAR RT 01/01/2036 DD 01/01/06	15-FEB-23 01-JAN-36	2,200.0060 3.7650	6.60	0.00	6.60
FHLMC MULTICLASS MTG 2790 TN 4.000% 05/15/2024 DD 05/01/04	15-JAN-23 15-MAY-24	1,840.5480 4.0000	6.00	0.00	6.00



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U.S. DOLLAR					
FHLMC MULTICLASS MTG 4639 KB VAR RT 04/15/2053 DD 12/01/16	15-JAN-23 15-APR-53	53,711.6890 3.2500	145.50	0.00	145.50
FHLMC MULTICLASS MTG 5138 JH 1.500% 03/25/2051 DD 08/01/21	25-JAN-23 25-MAR-51	144,876.9410 1.5000	181.13	0.00	181.13
FNMA POOL #0BH8451 3.500% 10/01/2047 DD 10/01/17	25-JAN-23 01-OCT-47	16,659.8360 3.5000	48.60	0.00	48.60
FNMA POOL #0BM3906 5.000% 02/01/2032 DD 05/01/18	25-JAN-23 01-FEB-32	32,423.9600 5.0000	135.00	0.00	135.00
FNMA POOL #0BO8088 3.000% 11/01/2039 DD 11/01/19	25-JAN-23 01-NOV-39	54,023.0860 3.0000	135.00	0.00	135.00
FNMA POOL #0MA4360 2.000% 05/01/2036 DD 05/01/21	25-JAN-23 01-MAY-36	133,615.2910 2.0000	222.60	0.00	222.60
FNMA POOL #0MA4422 2.000% 08/01/2041 DD 08/01/21	25-JAN-23 01-AUG-41	151,424.1180 2.0000	252.30	0.00	252.30
FNMA POOL #0250629 8.500% 07/01/2026 DD 06/01/96	25-JAN-23 01-JUL-26	300.9190 8.5000	2.10	0.00	2.10
FNMA POOL #0252161 6.000% 12/01/2028 DD 11/01/98	25-JAN-23 01-DEC-28	883.5850 6.0000	4.43	0.00	4.43



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U.S. DOLLAR					
FNMA POOL #0253907 7.000% 07/01/2031 DD 06/01/01	25-JAN-23 01-JUL-31	636.3250 7.0000	3.60	0.00	3.60
FNMA POOL #0313046 9.000% 08/01/2026 DD 07/01/96	25-JAN-23 01-AUG-26	210.0700 9.0000	1.56	0.00	1.56
FNMA POOL #0313081 6.500% 08/01/2026 DD 08/01/96	25-JAN-23 01-AUG-26	352.1490 6.5000	1.87	0.00	1.87
FNMA POOL #0344938 8.500% 06/01/2026 DD 06/01/96	25-JAN-23 01-JUN-26	1,782.1120 8.5000	12.60	0.00	12.60
FNMA POOL #0452813 6.000% 03/01/2029 DD 03/01/99	25-JAN-23 01-MAR-29	1,201.9590 6.0000	6.00	0.00	6.00
FNMA POOL #0511358 8.000% 09/01/2029 DD 09/01/99	25-JAN-23 01-SEP-29	3,070.2460 8.0000	20.40	0.00	20.40
FNMA POOL #0592020 6.500% 06/01/2031 DD 06/01/01	25-JAN-23 01-JUN-31	228.1620 6.5000	1.20	0.00	1.20
FNMA POOL #0625186 7.000% 01/01/2032 DD 01/01/02	25-JAN-23 01-JAN-32	577.5790 7.0000	3.30	0.00	3.30
FNMA POOL #0659517 5.500% 03/01/2033 DD 02/01/03	25-JAN-23 01-MAR-33	3,817.8750 5.5000	17.46	0.00	17.46



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U.S. DOLLAR					
FNMA POOL #0675570 6.000% 12/01/2032 DD 12/01/02	25-JAN-23 01-DEC-32	1,377.9090 6.0000	6.90	0.00	6.90
FNMA POOL #0683128 5.000% 02/01/2033 DD 01/01/03	25-JAN-23 01-FEB-33	5,056.1780 5.0000	21.00	0.00	21.00
FNMA POOL #0696434 5.000% 05/01/2033 DD 05/01/03	25-JAN-23 01-MAY-33	5,288.2280 5.0000	21.90	0.00	21.90
FNMA POOL #0708326 VAR RT 06/01/2033 DD 06/01/03	25-JAN-23 01-JUN-33	12,923.3340 3.3740	36.30	0.00	36.30
FNMA POOL #0766027 5.000% 02/01/2034 DD 01/01/04	25-JAN-23 01-FEB-34	8,012.2050 5.0000	33.30	0.00	33.30
FNMA POOL #0767506 5.500% 03/01/2034 DD 03/01/04	25-JAN-23 01-MAR-34	15,174.0580 5.5000	69.60	0.00	69.60
FNMA POOL #0770154 5.000% 04/01/2034 DD 03/01/04	25-JAN-23 01-APR-34	15,884.1700 5.0000	66.30	0.00	66.30
FNMA POOL #0781593 6.000% 10/01/2034 DD 09/01/04	25-JAN-23 01-OCT-34	31,462.5990 6.0000	157.20	0.00	157.20
FNMA POOL #0789630 6.000% 08/01/2034 DD 08/01/04	25-JAN-23 01-AUG-34	6,928.4650 6.0000	34.50	0.00	34.50



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U.S. DOLLAR					
FNMA POOL #0813174 VAR RT 02/01/2035 DD 02/01/05	25-JAN-23 01-FEB-35	1,265.7710 2.2910	2.40	0.00	2.40
FNMA POOL #0816308 VAR RT 02/01/2035 DD 02/01/05	25-JAN-23 01-FEB-35	836.3860 3.5160	2.34	0.00	2.34
FNMA POOL #0832648 5.000% 09/01/2035 DD 08/01/05	25-JAN-23 01-SEP-35	4,267.1100 5.0000	17.77	0.00	17.77
FNMA POOL #0878104 5.500% 04/01/2036 DD 04/01/06	25-JAN-23 01-APR-36	4,617.4580 5.5000	21.30	0.00	21.30
FNMA GTD REMIC P/T 03-117 KB 6.000% 12/25/2033 DD 11/01/03	25-JAN-23 25-DEC-33	50,627.3700 6.0000	253.20	0.00	253.20
FNMA GTD REMIC P/T 17-105 N 3.000% 01/25/2048 DD 12/01/17	25-JAN-23 25-JAN-48	45,631.1050 3.0000	114.00	0.00	114.00
FNMA GTD REMIC P/T 19-25 PD 2.500% 05/25/2048 DD 05/01/19	25-JAN-23 25-MAY-48	67,191.0800 2.5000	140.04	0.00	140.04
FNMA GTD REMIC P/T 19-68 KP 2.500% 11/25/2049 DD 10/01/19	25-JAN-23 25-NOV-49	103,956.5400 2.5000	216.60	0.00	216.60
FNMA GTD REMIC P/T 20-45 CB 2.000% 02/25/2044 DD 06/01/20	25-JAN-23 25-FEB-44	147,367.0010 2.0000	245.70	0.00	245.70



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U.S. DOLLAR					
FNMA GTD REMIC P/T 21-4 AE 1.500% 12/25/2049 DD 01/01/21	25-JAN-23 25-DEC-49	138,110.6600 1.5000	172.56	0.00	172.56
FORD CREDIT AUTO OWNER TR B A3 3.740% 09/15/2026 DD 06/27/22	15-JAN-23 15-SEP-26	145,000.0000 3.7400	240.96	0.00	240.96
FORD CREDIT AUTO OWNER TR C A3 4.480% 12/15/2026 DD 09/23/22	15-JAN-23 15-DEC-26	130,000.0000 4.4800	258.88	0.00	258.88
FORD CREDIT AUTO OWNER TRU A C 0.830% 08/15/2028 DD 02/22/21	15-JAN-23 15-AUG-28	150,000.0000 0.8300	55.36	0.00	55.36
GATX CORP 3.250% 03/30/2025 DD 02/06/15	30-MAR-23 30-MAR-25	90,000.0000 3.2500	739.83	0.00	739.83
GENERAL MOTORS FINANCIAL CO IN 3.950% 04/13/2024 DD 04/13/17	13-APR-23 13-APR-24	65,000.0000 3.9500	556.14	0.00	556.14
GM FINANCIAL CONSUMER AU 3 A2A 3.500% 09/16/2025 DD 07/13/22	16-JAN-23 16-SEP-25	145,000.0000 3.5000	211.50	0.00	211.50
GNMA POOL #0371706 7.000% 03/15/2024 DD 03/01/94	15-JAN-23 15-MAR-24	24.3710 7.0000	0.06	0.00	0.06
GNMA POOL #0382982 7.000% 05/15/2024 DD 05/01/94	15-JAN-23 15-MAY-24	412.5260 7.0000	2.40	0.00	2.40



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U.S. DOLLAR					
GNMA POOL #0411742 7.500% 04/15/2027 DD 04/01/97	15-JAN-23 15-APR-27	11,017.2900 7.5000	68.94	0.00	68.94
GNMA POOL #0412410 8.000% 09/15/2026 DD 09/01/96	15-JAN-23 15-SEP-26	263.0180 8.0000	1.80	0.00	1.80
GNMA POOL #0423795 8.000% 06/15/2026 DD 06/01/96	15-JAN-23 15-JUN-26	283.2530 8.0000	1.86	0.00	1.86
GNMA POOL #0432949 8.000% 09/15/2026 DD 09/01/96	15-JAN-23 15-SEP-26	841.1160 8.0000	5.70	0.00	5.70
GNMA POOL #0443831 8.000% 01/15/2028 DD 01/01/98	15-JAN-23 15-JAN-28	918.3010 8.0000	6.06	0.00	6.06
GNMA POOL #0448866 7.500% 10/15/2027 DD 10/01/97	15-JAN-23 15-OCT-27	1,123.7440 7.5000	6.96	0.00	6.96
GNMA POOL #0486542 6.500% 09/15/2028 DD 09/01/98	15-JAN-23 15-SEP-28	2,564.5800 6.5000	13.80	0.00	13.80
GNMA POOL #0622123 5.500% 10/15/2033 DD 10/01/03	15-JAN-23 15-OCT-33	14,297.8680 5.5000	65.40	0.00	65.40
GNMA POOL #0780799 8.000% 05/15/2028 DD 05/01/98	15-JAN-23 15-MAY-28	110.7640 8.0000	0.60	0.00	0.60



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U.S. DOLLAR					
GNMA GTD REMIC P/T 09-118 AP 3.000% 12/16/2039 DD 12/01/09	16-JAN-23 16-DEC-39	50,789.4550 3.0000	126.90	0.00	126.90
GNMA GTD REMIC P/T 14-26 A 3.000% 02/16/2044 DD 02/01/14	16-JAN-23 16-FEB-44	59,405.6300 3.0000	148.50	0.00	148.50
GNMA GTD REMIC P/T 16-89 EA 3.000% 10/20/2045 DD 07/01/16	20-JAN-23 20-OCT-45	7,013.4830 3.0000	17.54	0.00	17.54
GNMA GTD REMIC P/T 18-149 A 3.000% 07/16/2048 DD 10/01/18	16-JAN-23 16-JUL-48	10,976.3330 3.0000	27.30	0.00	27.30
GNMA GTD REMIC P/T 18-37 KT 3.500% 03/20/2048 DD 03/01/18	20-JAN-23 20-MAR-48	47,225.1700 3.5000	137.70	0.00	137.70
GNMA GTD REMIC P/T 20-24 AC 2.350% 02/16/2061 DD 02/01/20	16-JAN-23 16-FEB-61	114,726.1430 2.3500	224.70	0.00	224.70
GNMA GTD REMIC P/T 22-167 AE VAR RT 07/16/2052 DD 09/01/22	16-JAN-23 16-JUL-52	119,428.9700 2.6500	263.83	0.00	263.83
GOLDMAN SACHS GROUP INC/THE VAR RT 06/05/2028 DD 06/05/17	05-JUN-23 05-JUN-28	85,000.0000 3.6910	226.46	0.00	226.46
GSR MORTGAGE LOAN TRUST 1 A11 VAR RT 03/25/2033 DD 02/01/03	25-JAN-23 25-MAR-33	28,618.4980 2.8800	68.70	0.00	68.70



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U.S. DOLLAR					
HAWAII ST DEPT BUSINESS ECON D 3.242% 01/01/2031 DD 11/13/14	01-JAN-23 01-JAN-31	115,289.9300 3.2420	2,431.50	0.00	2,431.50
HEALTHPEAK PROPERTIES INC 3.250% 07/15/2026 DD 07/05/19	15-JAN-23 15-JUL-26	70,000.0000 3.2500	1,049.12	0.00	1,049.12
HONEYWELL INTERNATIONAL INC 2.700% 08/15/2029 DD 08/08/19	15-FEB-23 15-AUG-29	100,000.0000 2.7000	1,020.00	0.00	1,020.00
IMPAC CMB TRUST SERIES 2 4 2A2 VAR RT 09/25/2034 DD 04/01/04	25-JAN-23 25-SEP-34	18,347.2640 5.7490	87.90	0.00	87.90
JPMORGAN CHASE & CO VAR RT 07/23/2029 DD 07/23/18	23-JAN-23 23-JUL-29	145,000.0000 4.2030	2,674.94	0.00	2,674.94
LABORATORY CORP OF AMERICA HOL 2.300% 12/01/2024 DD 11/25/19	01-JUN-23 01-DEC-24	75,000.0000 2.3000	143.70	0.00	143.70
LANSING MICH BRD WTR & LT UTIL 2.429% 07/01/2026 DD 12/19/19	01-JAN-23 01-JUL-26	160,000.0000 2.4290	1,944.00	0.00	1,944.00
LOEWS CORP 3.200% 05/15/2030 DD 05/08/20	15-MAY-23 15-MAY-30	150,000.0000 3.2000	613.18	0.00	613.18
MAGNA INTERNATIONAL INC 3.625% 06/15/2024 DD 06/16/14	15-JUN-23 15-JUN-24	130,000.0000 3.6250	209.44	0.00	209.44



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U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

31 DECEMBER 2022

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>INTEREST ACCRUED</u>	<u>INTEREST RECEIVED</u>	<u>INTEREST RECEIVABLE</u>
U.S. DOLLAR					
MASTERCARD INC 3.500% 02/26/2028 DD 02/26/18	26-FEB-23 26-FEB-28	125,000.0000 3.5000	1,518.75	0.00	1,518.75
MET WASHINGTON DC ARPTS AUTH D 2.010% 10/01/2026 DD 02/16/22	01-APR-23 01-OCT-26	130,000.0000 2.0100	653.40	0.00	653.40
METLIFE INC 6.500% 12/15/2032 DD 12/10/02	15-JUN-23 15-DEC-32	160,000.0000 6.5000	462.24	0.00	462.24
MICHIGAN ST FIN AUTH REVENUE 2.466% 12/01/2025 DD 12/18/19	01-JUN-23 01-DEC-25	160,000.0000 2.4660	328.80	0.00	328.80
MORGAN STANLEY VAR RT 12/10/2026 DD 12/10/20	10-JUN-23 10-DEC-26	100,000.0000 0.9850	57.54	0.00	57.54
NAVIENT PRIVATE ED AA A2A 144A 2.650% 12/15/2028 DD 01/22/15	15-JAN-23 15-DEC-28	10,882.4300 2.6500	12.80	0.00	12.80
NEW JERSEY ST HSG & MTGE FIN A 3.650% 05/01/2026 DD 09/19/18	01-MAY-23 01-MAY-26	110,000.0000 3.6500	669.00	0.00	669.00
NEW MEXICO ST MTGE FIN AUTH 2.200% 01/01/2044 DD 02/23/22	01-JAN-23 01-JAN-44	145,966.7700 2.2000	267.60	0.00	267.60
PARKER-HANNIFIN CORP 2.700% 06/14/2024 DD 06/14/19	14-JUN-23 14-JUN-24	60,000.0000 2.7000	76.50	0.00	76.50



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<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>INTEREST ACCRUED</u>	<u>INTEREST RECEIVED</u>	<u>INTEREST RECEIVABLE</u>
U.S. DOLLAR					
PATOKA LAKE IN REGL WTR & SWR 2.480% 01/01/2027 DD 12/19/19	01-JAN-23 01-JAN-27	170,000.0000 2.4800	2,108.00	0.00	2,108.00
PG&E WILDFIRE RECOVERY FUNDING 3.594% 06/01/2032 DD 05/10/22	01-JUN-23 01-JUN-32	84,435.1700 3.5940	252.90	0.00	252.90
PNC FINANCIAL SERVICES GROUP I VAR RT 04/23/2032 DD 04/23/21	23-APR-23 23-APR-32	160,000.0000 2.3070	697.00	0.00	697.00
PROGRESSIVE CORP/THE 6.250% 12/01/2032 DD 11/21/02	01-JUN-23 01-DEC-32	160,000.0000 6.2500	833.40	0.00	833.40
PUBLIC SERVICE ELECTRIC AND GA 4.900% 12/15/2032 DD 12/02/22	15-JUN-23 15-DEC-32	130,000.0000 4.9000	513.01	0.00	513.01
RBSGC MORTGAGE LOAN TRUS B 2A1 VAR RT 11/25/2023 DD 03/01/07	25-DEC-22 25-NOV-23	7.4600- 4.1533	0.01	26.40	26.39-
RBSGC MORTGAGE LOAN TRUS B 2A1 VAR RT 11/25/2023 DD 03/01/07	25-JAN-23 25-NOV-21	15.6600- 4.1533	0.01	0.00	0.01
RBSGC MORTGAGE LOAN TRUS B 3A1 VAR RT 07/25/2035 DD 03/01/07	25-JAN-23 25-JUL-35	1,119.9660 5.6215	5.26	0.00	5.26
REALTY INCOME CORP 4.125% 10/15/2026 DD 09/23/14	15-APR-23 15-OCT-26	150,000.0000 4.1250	1,306.44	0.00	1,306.44



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U.S. DOLLAR					
ROPER TECHNOLOGIES INC 3.650% 09/15/2023 DD 08/28/18	15-MAR-23 15-SEP-23	85,000.0000 3.6500	913.72	0.00	913.72
SEQUOIA MORTGAGE TRU 4 A1 144A VAR RT 11/25/2030 DD 11/01/15	25-JAN-23 25-NOV-30	19,775.5200 3.0000	49.50	0.00	49.50
SOUTH CENTRAL CT REGL WTR AUTH 2.259% 08/01/2024 DD 07/02/19	01-FEB-23 01-AUG-24	150,000.0000 2.2590	1,411.50	0.00	1,411.50
SPIRE MISSOURI INC VAR RT 12/02/2024 DD 12/07/21	02-MAR-23 02-DEC-24	150,000.0000 4.7402	563.64	0.00	563.64
STRUCTURED ADJUSTABLE RA 11 3A VAR RT 05/25/2035 DD 04/01/05	25-JAN-23 25-MAY-35	15,268.6098 3.9605	50.40	0.00	50.40
SUNCOR ENERGY INC 7.875% 06/15/2026 DD 06/07/96	15-JUN-23 15-JUN-26	65,000.0000 7.8750	227.52	0.00	227.52
TORONTO-DOMINION BANK/THE 1.200% 06/03/2026 DD 06/03/21	03-JUN-23 03-JUN-26	150,000.0000 1.2000	140.00	0.00	140.00
TOSCO CORP 8.125% 02/15/2030 DD 02/15/00	15-FEB-23 15-FEB-30	70,000.0000 8.1250	2,148.80	0.00	2,148.80
TRUIST FINANCIAL CORP 2.500% 08/01/2024 DD 07/29/19	01-FEB-23 01-AUG-24	135,000.0000 2.5000	1,405.50	0.00	1,405.50



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U.S. DOLLAR					
U S TREASURY NOTE 2.000% 06/30/2024 DD 06/30/17	31-DEC-22 30-JUN-24	300,000.0000 2.0000	2,999.20	0.00	2,999.20
U S TREASURY NOTE 1.875% 02/15/2032 DD 02/15/22	15-FEB-23 15-FEB-32	415,000.0000 1.8750	2,938.97	0.00	2,938.97
U S TREASURY NOTE 1.125% 02/15/2031 DD 02/15/21	15-FEB-23 15-FEB-31	135,000.0000 1.1250	574.07	0.00	574.07
U S TREASURY NOTE 2.500% 04/30/2024 DD 04/30/22	30-APR-23 30-APR-24	300,000.0000 2.5000	1,284.64	0.00	1,284.64
U S TREASURY NOTE 0.250% 06/15/2024 DD 06/15/21	15-JUN-23 15-JUN-24	900,000.0000 0.2500	105.06	0.00	105.06
U S TREASURY NOTE 2.000% 06/30/2024 DD 06/30/17	30-JUN-23 30-JUN-24	300,000.0000 2.0000	16.57	0.00	16.57
UDR INC 3.200% 01/15/2030 DD 07/02/19	15-JAN-23 15-JAN-30	65,000.0000 3.2000	959.48	0.00	959.48
US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06	15-JAN-23 15-JAN-26	150,130.0000 2.0000	1,377.35	0.00	1,377.35
VERIZON COMMUNICATIONS INC 3.500% 11/01/2024 DD 10/29/14	01-MAY-23 01-NOV-24	70,000.0000 3.5000	408.60	0.00	408.60



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U.S. DOLLAR					
VOYA FINANCIAL INC 3.650% 06/15/2026 DD 06/13/16	15-JUN-23 15-JUN-26	75,000.0000 3.6500	121.60	0.00	121.60
WELLS FARGO & CO VAR RT 06/17/2027 DD 06/17/19	17-JUN-23 17-JUN-27	125,000.0000 3.1960	155.40	0.00	155.40
WELLTOWER INC 4.250% 04/01/2026 DD 03/01/16	01-APR-23 01-APR-26	75,000.0000 4.2500	796.50	0.00	796.50
WISCONSIN ELECTRIC POWER CO 1.700% 06/15/2028 DD 06/15/21	15-JUN-23 15-JUN-28	150,000.0000 1.7000	113.28	0.00	113.28
WRKCO INC 4.650% 03/15/2026 DD 12/03/18	15-MAR-23 15-MAR-26	60,000.0000 4.6500	821.50	0.00	821.50
XILINX INC 2.950% 06/01/2024 DD 05/30/17	01-JUN-23 01-JUN-24	100,000.0000 2.9500	245.70	0.00	245.70
TOTAL INTEREST NET RECEIVABLE					67,801.54
TOTAL INTEREST TAX EXPENSE PAYABLE					0.00
TOTAL INTEREST TAX RECLAIM RECEIVABLE					0.00
TOTAL PENDING INTEREST RECEIVABLE					0.00
TOTAL PENDING TAX EXPENSE PAYABLE					0.00
<u>GROSS INTEREST RECEIVABLE</u>					67,801.54



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MONTHLY FINAL INTEREST PAYABLE

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<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>INTEREST ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST RECEIVED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

DIVIDENDS RECEIVABLE

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U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

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U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



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<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE/ UNFRANKED DIVIDEND RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAID NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFIT S
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

	CURRENT PERIOD		YEAR TO DATE	
	01-DEC-22	31-DEC-22	01-OCT-22	31-DEC-22
NET ASSETS - BEGINNING OF PERIOD	\$	11,913,251.75	\$	11,766,717.00
RECEIPTS:				
INVESTMENT INCOME:				
INTEREST	\$	31,736.53	\$	92,846.22
REALIZED GAIN/LOSS		13,786.67-		43,263.70-
ILB INFLATION ADJUSTMENTS		598.00		855.00
UNREALIZED GAIN/LOSS-INVESTMENT		1,778.16		116,423.25
CONSENT FEE INCOME		2,200.00		2,200.00
		<u>22,526.02</u>		<u>169,060.77</u>
TOTAL RECEIPTS		<u>22,526.02</u>		<u>169,060.77</u>
DISBURSEMENTS:				
TRANSFERS OUT:				
CASH		375,000.00		375,000.00
		<u>375,000.00</u>		<u>375,000.00</u>
TOTAL DISBURSEMENTS		<u>375,000.00</u>		<u>375,000.00</u>
NET ASSETS - END OF PERIOD	\$	<u>11,560,777.77</u>	\$	<u>11,560,777.77</u>



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H68-COMMERCE BANK

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<u>RECEIPTS AND DISBURSEMENT TRANSACTIONS</u>						
MISCELLANEOUS INCOME						
U.S. DOLLAR						
CD	02-DEC-22 02-DEC-22	GENERAL ELECTRIC CO 6.750% 03/15/2032 DD 03/20/02 Consent Fee		2,200.00	0.00	
SD	01-DEC-22 01-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	10.000	0.00	10.00	
SD	02-DEC-22 02-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	59.000	0.00	59.00	
SD	05-DEC-22 05-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	20.000	0.00	20.00	
SD	06-DEC-22 06-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	19.000	0.00	19.00	
SD	07-DEC-22 07-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	20.000	0.00	20.00	
SD	08-DEC-22 08-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	19.000	0.00	19.00	



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U.F.C.W. DISTRICT UNION LOC. 2
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SD	09-DEC-22 09-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	59.000	0.00	59.00	
SD	12-DEC-22 12-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	20.000	0.00	20.00	
SD	13-DEC-22 13-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	19.000	0.00	19.00	
SD	14-DEC-22 14-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	20.000	0.00	20.00	
SD	15-DEC-22 15-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	19.000	0.00	19.00	
SD	16-DEC-22 16-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	59.000	0.00	59.00	
SD	19-DEC-22 19-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	20.000	0.00	20.00	
SD	20-DEC-22 20-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	19.000	0.00	19.00	
SD	21-DEC-22 21-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	20.000	0.00	20.00	



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SD	22-DEC-22 22-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	19.000	0.00	19.00	
SD	23-DEC-22 23-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	59.000	0.00	59.00	
SD	26-DEC-22 26-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	20.000	0.00	20.00	
SD	27-DEC-22 27-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	19.000	0.00	19.00	
SD	28-DEC-22 28-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	20.000	0.00	20.00	
SD	29-DEC-22 29-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	19.000	0.00	19.00	
SD	30-DEC-22 30-DEC-22	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06 ILB INFLATION ADJUSTMENTS	40.000	0.00	40.00	



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TOTAL MISCELLANEOUS INCOME				2,200.00	598.00	0.00
CASH TRANSFERRED OUT						
U.S. DOLLAR						
CW	02-DEC-22	TRANSFER TO MEAT CUTTERS		140,000.00-	0.00	
	02-DEC-22					
CW	02-DEC-22	TRANSFER TO KCAR		235,000.00-	0.00	
	02-DEC-22					
TOTAL CASH TRANSFERRED OUT				375,000.00-	0.00	0.00
TOTAL RECEIPTS AND DISBURSEMENT TRANSACTIONS						
U.S. DOLLAR						
				372,800.00-	598.00	0.00



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U.F.C.W. DISTRICT UNION LOC. 2
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TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
PURCHASES (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
B	30-DEC-22 30-DEC-22	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	191.670	191.67-	191.67	
B	01-DEC-22 01-DEC-22	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	92,401.590	92,401.59-	92,401.59	
B	08-DEC-22 08-DEC-22	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	4,279.990	4,279.99-	4,279.99	
B	12-DEC-22 12-DEC-22	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	492.500	492.50-	492.50	
B	14-DEC-22 14-DEC-22	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	810.000	810.00-	810.00	
B	15-DEC-22 15-DEC-22	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	22,539.730	22,539.73-	22,539.73	
B	16-DEC-22 16-DEC-22	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	2,983.680	2,983.68-	2,983.68	
B	19-DEC-22 19-DEC-22	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	1,997.500	1,997.50-	1,997.50	
B	20-DEC-22 20-DEC-22	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	523.070	523.07-	523.07	



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B	27-DEC-22 27-DEC-22	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	15,609.750	15,609.75-	15,609.75	
TOTAL						
CASH & CASH EQUIVALENTS						
	TRADED - SETTLED CURRENT PERIOD U.S. DOLLAR			141,829.48-	141,829.48	0.00
	TRADED - PENDING SETTLEMENT U.S. DOLLAR			0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD U.S. DOLLAR			0.00	0.00	
FIXED INCOME SECURITIES						
U.S. DOLLAR						
FC	29-NOV-22 01-DEC-22	AMAZON.COM INC 4.700% 12/01/2032 DD 12/01/22 IMP.ID [REDACTED] OFFERING MATERIALS ENCLOSED	100,000.000	99,976.00-	0.00	
FC	30-NOV-22 02-DEC-22	PUBLIC SERVICE ELECTRIC AND GA 4.900% 12/15/2032 DD 12/02/22	130,000.000	129,915.50-	0.00	
B	01-DEC-22 02-DEC-22	U S TREASURY NOTE 1.875% 02/15/2032 DD 02/15/22 MEAT CUTTERS COMMERCE BANK NA	415,000.000	360,515.04-	360,515.04	
PAYMENT PERIOD 15-AUG-22 TO 01-DEC-22						



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TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL FIXED INCOME SECURITIES						
	TRADED -	SETTLED CURRENT PERIOD U.S. DOLLAR		360,515.04-	360,515.04	0.00
	TRADED -	PENDING SETTLEMENT U.S. DOLLAR		0.00	0.00	0.00
	SETTLED -	TRADED PRIOR PERIOD U.S. DOLLAR		229,891.50-	0.00	
TOTAL PURCHASES						
	TRADED -	SETTLED CURRENT PERIOD U.S. DOLLAR		502,344.52-	502,344.52	0.00
	TRADED -	PENDING SETTLEMENT U.S. DOLLAR		0.00	0.00	0.00
	SETTLED -	TRADED PRIOR PERIOD U.S. DOLLAR		229,891.50-	0.00	



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SALES (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
S	02-DEC-22	EB TEMP INV FD	518,299.840-	518,299.84	518,299.84-	
	02-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	30-DEC-22	EB TEMP INV FD	191.670-	191.67	191.67-	
	30-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
TOTAL						
CASH & CASH EQUIVALENTS						
TRADED - SETTLED CURRENT PERIOD						
	U.S. DOLLAR			518,491.51	518,491.51-	0.00
TRADED - PENDING SETTLEMENT						
	U.S. DOLLAR			0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD						
	U.S. DOLLAR			0.00	0.00	
FIXED INCOME SECURITIES						
U.S. DOLLAR						
FC	14-NOV-22	GENERAL ELECTRIC CO	44,000.000-	47,631.32	0.00	
	02-DEC-22	6.750% 03/15/2032 DD 03/20/02				
		C/DECL//				
		2 ORIG EVENT:				



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FC	30-NOV-22 02-DEC-22	PUBLIC SERVICE ELECTRIC AND GA 3.150% 08/15/2024 DD 08/12/14 COMMERCE BANK MEATCUTTERS MA 754343 0 YLD 4.948 TO MAT S	130,000.000-	126,220.90	0.00	
S	06-DEC-22 08-DEC-22	OFFICE PROPERTIES INCOME TRUST 4.250% 05/15/2024 DD 05/15/17 IMP.ID ██████████ COMMERCE BANK	60,000.000-	55,909.80	60,722.40-	4,812.60-
PAYMENT PERIOD 15-NOV-22 TO 07-DEC-22						
FC	29-NOV-22 01-DEC-22	US BANCORP 3.600% 09/11/2024 DD 09/11/14 MEATCUTTERS UFCW BANK OF NEW YORK,INC.-GLOBAL C	170,000.000-	166,812.50	0.00	
S	07-DEC-22 08-DEC-22	U S TREASURY NOTE 1.625% 10/31/2026 DD 10/31/19 IMP.ID ██████████ SUBJECT TO FAILS TRADING	125,000.000-	115,117.19	123,789.06-	8,671.87-
PAYMENT PERIOD 31-OCT-22 TO 07-DEC-22						



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TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL FIXED INCOME SECURITIES						
	TRADED - SETTLED CURRENT PERIOD	U.S. DOLLAR		171,026.99	184,511.46-	13,484.47-
	TRADED - PENDING SETTLEMENT	U.S. DOLLAR		0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD	U.S. DOLLAR		340,664.72	0.00	
TOTAL SALES						
	TRADED - SETTLED CURRENT PERIOD	U.S. DOLLAR		689,518.50	703,002.97-	13,484.47-
	TRADED - PENDING SETTLEMENT	U.S. DOLLAR		0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD	U.S. DOLLAR		340,664.72	0.00	



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TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
PRINCIPAL PAYMENTS (* INDICATES PENDING SETTLEMENT)						
FIXED INCOME SECURITIES						
U.S. DOLLAR						
PD	01-DEC-22	FHLMC POOL #D7-4088	.900-	0.90	0.92-	.02-
	01-DEC-22	7.500% 08/01/2026 DD 08/01/96				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
FC	01-NOV-22	FHLMC POOL #84-7512	12.450-	12.45	0.00	
	01-NOV-22	VAR RT 01/01/2036 DD 01/01/06				
	15-DEC-22					
PD	01-DEC-22	*FHLMC POOL #84-7512	12.480-	12.48	12.80-	.32-
	01-DEC-22	VAR RT 01/01/2036 DD 01/01/06				
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FHLMC POOL #C7-7798	25.000-	25.00	25.87-	.87-
	01-DEC-22	6.000% 03/01/2033 DD 03/01/03				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FHLMC POOL #C0-0622	5.730-	5.73	5.83-	.10-
	01-DEC-22	7.000% 06/01/2028 DD 06/01/98				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FHLMC POOL #C0-0658	27.880-	27.88	28.45-	.57-
	01-DEC-22	6.500% 10/01/2028 DD 10/01/98				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					



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PD	01-DEC-22	FHLMC POOL #C0-1573	17.490-	17.49	17.87-	.38-
	01-DEC-22	5.500% 06/01/2033 DD 06/01/03				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FHLMC POOL #C2-9115	49.730-	49.73	46.35-	3.38
	01-DEC-22	6.000% 07/01/2029 DD 07/01/99				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FHLMC POOL #A1-5573	267.900-	267.90	265.45-	2.45
	01-DEC-22	5.000% 11/01/2033 DD 11/01/03				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FHLMC POOL #A1-5837	203.520-	203.52	207.05-	3.53-
	01-DEC-22	5.500% 11/01/2033 DD 11/01/03				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FHLMC POOL #A2-5870	94.380-	94.38	97.68-	3.30-
	01-DEC-22	6.000% 08/01/2034 DD 08/01/04				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FHLMC POOL #SD-8152	874.860-	874.86	915.87-	41.01-
	01-DEC-22	3.000% 05/01/2051 DD 05/01/21				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FHLMC POOL #SC-0002	651.150-	651.15	696.32-	45.17-
	01-DEC-22	5.000% 05/01/2039 DD 06/01/19				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					



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PD	01-DEC-22	FHLMC POOL #G6-0923	43.710-	43.71	45.92-	2.21-
	01-DEC-22	4.000% 03/10/2050 DD 03/01/17				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
FC	01-NOV-22	FHLMC POOL #78-1530	16.230-	16.23	0.00	
	01-NOV-22	VAR RT 05/01/2034 DD 04/01/04				
	15-DEC-22					
PD	01-DEC-22	*FHLMC POOL #78-1530	14.220-	14.22	13.89-	.33
	01-DEC-22	VAR RT 05/01/2034 DD 04/01/04				
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA GTD REMIC P/T 20-45 CB	1,603.670-	1,603.67	1,620.71-	17.04-
	01-DEC-22	2.000% 02/25/2044 DD 06/01/20				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA GTD REMIC P/T 21-4 AE	515.500-	515.50	522.77-	7.27-
	01-DEC-22	1.500% 12/25/2049 DD 01/01/21				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA GTD REMIC P/T 17-105 N	125.320-	125.32	125.95-	.63-
	01-DEC-22	3.000% 01/25/2048 DD 12/01/17				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA GTD REMIC P/T 19-25 PD	834.010-	834.01	838.18-	4.17-
	01-DEC-22	2.500% 05/25/2048 DD 05/01/19				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					



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PD	01-DEC-22 01-DEC-22 27-DEC-22	FNMA GTD REMIC P/T 19-68 KP 2.500% 11/25/2049 DD 10/01/19	336.480-	336.48	334.17-	2.31
PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22						
PD	01-DEC-22 01-DEC-22 15-DEC-22	FHLMC MULTICLASS MTG 4639 KB VAR RT 04/15/2053 DD 12/01/16	1,182.800-	1,182.80	1,211.63-	28.83-
PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22						
PD	01-DEC-22 01-DEC-22 27-DEC-22	FHLMC MULTICLASS MTG 5138 JH 1.500% 03/25/2051 DD 08/01/21	641.570-	641.57	641.97-	.40-
PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22						
PD	01-DEC-22 01-DEC-22 27-DEC-22	FNMA POOL #0250629 8.500% 07/01/2026 DD 06/01/96	7.590-	7.59	7.77-	.18-
PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22						
PD	01-DEC-22 01-DEC-22 27-DEC-22	FNMA POOL #0252161 6.000% 12/01/2028 DD 11/01/98	33.670-	33.67	32.99-	.68
PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22						
PD	01-DEC-22 01-DEC-22 27-DEC-22	FNMA POOL #0253907 7.000% 07/01/2031 DD 06/01/01	5.540-	5.54	5.58-	.04-
PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22						
PD	01-DEC-22 01-DEC-22 27-DEC-22	FNMA POOL #0313046 9.000% 08/01/2026 DD 07/01/96	13.120-	13.12	13.73-	.61-
PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22						



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PD	01-DEC-22	FNMA POOL #0313081	10.890-	10.89	10.67-	.22
	01-DEC-22	6.500% 08/01/2026 DD 08/01/96				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0344938	37.700-	37.70	38.61-	.91-
	01-DEC-22	8.500% 06/01/2026 DD 06/01/96				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0452813	13.180-	13.18	12.70-	.48
	01-DEC-22	6.000% 03/01/2029 DD 03/01/99				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0511358	82.010-	82.01	83.78-	1.77-
	01-DEC-22	8.000% 09/01/2029 DD 09/01/99				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0592020	3.630-	3.63	3.59-	.04
	01-DEC-22	6.500% 06/01/2031 DD 06/01/01				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0625186	6.720-	6.72	6.86-	.14-
	01-DEC-22	7.000% 01/01/2032 DD 01/01/02				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0659517	30.820-	30.82	31.52-	.70-
	01-DEC-22	5.500% 03/01/2033 DD 02/01/03				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					



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PD	01-DEC-22	FNMA POOL #0675570	17.730-	17.73	18.23-	.50-
	01-DEC-22	6.000% 12/01/2032 DD 12/01/02				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA GTD REMIC P/T 03-117 KB	628.440-	628.44	660.25-	31.81-
	01-DEC-22	6.000% 12/25/2033 DD 11/01/03				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FHLMC MULTICLASS MTG 2790 TN	361.540-	361.54	321.66-	39.88
	01-DEC-22	4.000% 05/15/2024 DD 05/01/04				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0BH8451	38.210-	38.21	38.66-	.45-
	01-DEC-22	3.500% 10/01/2047 DD 10/01/17				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0BM3906	760.350-	760.35	805.50-	45.15-
	01-DEC-22	5.000% 02/01/2032 DD 05/01/18				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0BO8088	822.140-	822.14	841.02-	18.88-
	01-DEC-22	3.000% 11/01/2039 DD 11/01/19				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0683128	38.340-	38.34	38.29-	.05
	01-DEC-22	5.000% 02/01/2033 DD 01/01/03				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					



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PD	01-DEC-22	FNMA POOL #0696434	40.080-	40.08	40.75-	.67-
	01-DEC-22	5.000% 05/01/2033 DD 05/01/03				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0708326	80.120-	80.12	79.00-	1.12
	01-DEC-22	VAR RT 06/01/2033 DD 06/01/03				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0766027	48.410-	48.41	48.40-	.01
	01-DEC-22	5.000% 02/01/2034 DD 01/01/04				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0767506	138.020-	138.02	142.07-	4.05-
	01-DEC-22	5.500% 03/01/2034 DD 03/01/04				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0770154	102.000-	102.00	102.95-	.95-
	01-DEC-22	5.000% 04/01/2034 DD 03/01/04				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0781593	226.280-	226.28	234.73-	8.45-
	01-DEC-22	6.000% 10/01/2034 DD 09/01/04				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0789630	33.490-	33.49	34.70-	1.21-
	01-DEC-22	6.000% 08/01/2034 DD 08/01/04				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					



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PD	01-DEC-22	FNMA POOL #0813174	8.330-	8.33	8.44-	.11-
	01-DEC-22	VAR RT 02/01/2035 DD 02/01/05				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0816308	4.460-	4.46	4.45-	.01
	01-DEC-22	VAR RT 02/01/2035 DD 02/01/05				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0832648	20.260-	20.26	19.56-	.70
	01-DEC-22	5.000% 09/01/2035 DD 08/01/05				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0878104	20.340-	20.34	19.84-	.50
	01-DEC-22	5.500% 04/01/2036 DD 04/01/06				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0MA4360	1,186.520-	1,186.52	1,229.16-	42.64-
	01-DEC-22	2.000% 05/01/2036 DD 05/01/21				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	FNMA POOL #0MA4422	992.340-	992.34	1,018.08-	25.74-
	01-DEC-22	2.000% 08/01/2041 DD 08/01/21				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	GNMA POOL #0371706	2.520-	2.52	2.47-	.05
	01-DEC-22	7.000% 03/15/2024 DD 03/01/94				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					



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PD	01-DEC-22	GNMA POOL #0382982	38.270-	38.27	37.55-	.72
	01-DEC-22	7.000% 05/15/2024 DD 05/01/94				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	GNMA POOL #0411742	184.070-	184.07	186.14-	2.07-
	01-DEC-22	7.500% 04/15/2027 DD 04/01/97				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	GNMA POOL #0412410	6.040-	6.04	6.26-	.22-
	01-DEC-22	8.000% 09/15/2026 DD 09/01/96				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	GNMA POOL #0423795	9.640-	9.64	10.04-	.40-
	01-DEC-22	8.000% 06/15/2026 DD 06/01/96				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	GNMA POOL #0432949	17.740-	17.74	18.48-	.74-
	01-DEC-22	8.000% 09/15/2026 DD 09/01/96				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	GNMA POOL #0443831	12.570-	12.57	13.05-	.48-
	01-DEC-22	8.000% 01/15/2028 DD 01/01/98				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	GNMA POOL #0448866	16.770-	16.77	17.20-	.43-
	01-DEC-22	7.500% 10/15/2027 DD 10/01/97				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					



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PD	01-DEC-22	GNMA POOL #0486542	36.450-	36.45	34.87-	1.58
	01-DEC-22	6.500% 09/15/2028 DD 09/01/98				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	GNMA POOL #0780799	1.570-	1.57	1.64-	.07-
	01-DEC-22	8.000% 05/15/2028 DD 05/01/98				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	GSR MORTGAGE LOAN TRUST 1 A11	197.960-	197.96	175.69-	22.27
	01-DEC-22	VAR RT 03/25/2033 DD 02/01/03				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	GNMA POOL #0622123	102.070-	102.07	105.74-	3.67-
	01-DEC-22	5.500% 10/15/2033 DD 10/01/03				
	15-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	GNMA GTD REMIC P/T 09-118 AP	947.180-	947.18	987.89-	40.71-
	01-DEC-22	3.000% 12/16/2039 DD 12/01/09				
	16-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	GNMA GTD REMIC P/T 14-26 A	346.870-	346.87	360.74-	13.87-
	01-DEC-22	3.000% 02/16/2044 DD 02/01/14				
	16-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	GNMA GTD REMIC P/T 16-89 EA	285.190-	285.19	288.76-	3.57-
	01-DEC-22	3.000% 10/20/2045 DD 07/01/16				
	20-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					



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PD	01-DEC-22	GNMA GTD REMIC P/T 18-149 A	64.780-	64.78	63.69-	1.09
	01-DEC-22	3.000% 07/16/2048 DD 10/01/18				
	16-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	GNMA GTD REMIC P/T 20-24 AC	184.490-	184.49	190.57-	6.08-
	01-DEC-22	2.350% 02/16/2061 DD 02/01/20				
	16-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	GNMA GTD REMIC P/T 18-37 KT	81.650-	81.65	81.78-	.13-
	01-DEC-22	3.500% 03/20/2048 DD 03/01/18				
	20-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	GNMA GTD REMIC P/T 22-167 AE	190.940-	190.94	172.26-	18.68
	01-DEC-22	VAR RT 07/16/2052 DD 09/01/22				
	16-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	01-DEC-22	IMPAC CMB TRUST SERIES 2 4 2A2	348.950-	348.95	332.25-	16.70
	01-DEC-22	VAR RT 09/25/2034 DD 04/01/04				
	27-DEC-22					
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					
PD	15-DEC-22	NAVIENT PRIVATE ED AA A2A 144A	1,302.310-	1,302.31	1,301.83-	.48
	15-DEC-22	2.650% 12/15/2028 DD 01/22/15				
	PAYMENT PERIOD 15-DEC-22 TO 14-JAN-23					
PD	01-DEC-22	NEW MEXICO ST MTGE FIN AUTH	935.900-	935.90	935.90-	
	01-DEC-22	2.200% 01/01/2044 DD 02/23/22				
	PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22					



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PD	01-DEC-22 01-DEC-22 01-DEC-22	PG&E WILDFIRE RECOVERY FUNDING 3.594% 06/01/2032 DD 05/10/22 PAYMENT PERIOD 01-DEC-22 TO 31-MAY-23	5,564.830-	5,564.83	5,564.72-	.11
PD	01-NOV-22 01-NOV-22 30-NOV-22	RBSGC MORTGAGE LOAN TRUS B 2A1 VAR RT 11/25/2023 DD 03/01/07 PAYMENT PERIOD 01-NOV-21 TO 24-NOV-21	8.460-	8.46	8.44-	.02
PD	01-DEC-22 01-DEC-22 27-DEC-22	RBSGC MORTGAGE LOAN TRUS B 2A1 VAR RT 12/12/2023 DD 03/01/07 PAYMENT PERIOD 01-DEC-20 TO 24-NOV-21	8.200-	8.20	8.19-	.01
PD	01-DEC-22 01-DEC-22 27-DEC-22	RBSGC MORTGAGE LOAN TRUS B 3A1 VAR RT 07/25/2035 DD 03/01/07 PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22	5.060-	5.06	4.89-	.17
PD	01-DEC-22 01-DEC-22 27-DEC-22	SEQUOIA MORTGAGE TRU 4 A1 144A VAR RT 11/25/2030 DD 11/01/15 PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22	390.160-	390.16	395.46-	5.30-
PD	01-DEC-22 01-DEC-22 27-DEC-22	STRUCTURED ADJUSTABLE RA 11 3A VAR RT 05/25/2035 DD 04/01/05 PAYMENT PERIOD 01-DEC-22 TO 31-DEC-22	64.780-	64.78	62.51-	2.27



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TOTAL						
FIXED INCOME SECURITIES						
	TRADED - SETTLED CURRENT PERIOD	U.S. DOLLAR		24,669.29	24,971.51-	302.22-
	TRADED - PENDING SETTLEMENT	U.S. DOLLAR		26.70	26.69-	0.01
	SETTLED - TRADED PRIOR PERIOD	U.S. DOLLAR		28.68	0.00	
TOTAL						
PRINCIPAL PAYMENTS						
	TRADED - SETTLED CURRENT PERIOD	U.S. DOLLAR		24,669.29	24,971.51-	302.22-
	TRADED - PENDING SETTLEMENT	U.S. DOLLAR		26.70	26.69-	0.01
	SETTLED - TRADED PRIOR PERIOD	U.S. DOLLAR		28.68	0.00	



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MISCELLANEOUS ACTIVITY

U.S. DOLLAR

SD	01-JAN-00 01-DEC-22	GNMA POOL #0443831 8.000% 01/15/2028 DD 01/01/98 RV: FRACADJ:RAF-ERU-IAS	.010	0.00	0.01	.01
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TOTAL
MISCELLANEOUS ACTIVITY
U.S. DOLLAR

0.00	0.01	0.01
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<u>TOTAL ACTIVITY OF U.S. DOLLAR</u>				50,128.13-	225,058.64-	13,786.67-
<u>GRAND TOTAL ACTIVITY (BASE VALUE)</u>				50,128.13-	225,058.64-	13,786.67-



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U.F.C.W. DISTRICT UNION LOC. 2
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FOREIGN EXCHANGE CONTRACT TRANSACTIONS
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* INDICATES PENDING SETTLEMENT					
U.S. DOLLAR					
BAKER HUGHES HOLDINGS LLC / BA 3.337% 12/15/2027 DD 12/11/17 PAYMENT PERIOD 15-JUN-22 TO 14-DEC-22	IT	INTEREST RECEIVED	15-DEC-22	2,419.33	2,419.33
ALTERNATIVE LOAN TRUS 18CB 3A1 5.250% 12/30/2023 DD 07/01/04	CD	PRINCIPAL PAYDOWN	25-NOV-22	33.95	33.95
	CD	BOND INTEREST	27-DEC-22	2.87	2.87
CARMAX AUTO OWNER TRUST 2 3 A4 2.300% 04/15/2025 DD 07/30/19 PAYMENT PERIOD 15-NOV-22 TO 14-DEC-22	IT	INTEREST RECEIVED	15-DEC-22	287.50	287.50
DAVIDSON CNTY NC LTD OBLIG 5.500% 06/01/2026 DD 06/02/11 PAYMENT PERIOD 01-JUN-22 TO 30-NOV-22	IT	INTEREST RECEIVED	01-DEC-22	4,125.00	4,125.00
CITIGROUP COMMERCIAL MOR P3 A2 2.743% 04/15/2049 DD 04/01/16 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	16-DEC-22	30.99	30.99
FHLMC POOL #D7-4088 7.500% 08/01/2026 DD 08/01/96 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	0.23	0.23
FHLMC POOL #84-7512 VAR RT 01/01/2036 DD 01/01/06 PAYMENT PERIOD 01-OCT-22 TO 31-OCT-22	IT	INTEREST RECEIVED	15-DEC-22	3.88	3.88



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FHLMC POOL #C7-7798 6.000% 03/01/2033 DD 03/01/03 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	13.14	13.14
FHLMC POOL #C0-0622 7.000% 06/01/2028 DD 06/01/98 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	1.72	1.72
FHLMC POOL #C0-0658 6.500% 10/01/2028 DD 10/01/98 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	8.95	8.95
FHLMC POOL #C0-1573 5.500% 06/01/2033 DD 06/01/03 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	5.54	5.54
FHLMC POOL #C2-9115 6.000% 07/01/2029 DD 07/01/99 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	17.62	17.62
FHLMC POOL #A1-5573 5.000% 11/01/2033 DD 11/01/03 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	160.25	160.25
FHLMC POOL #A1-5837 5.500% 11/01/2033 DD 11/01/03 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	128.93	128.93
FHLMC POOL #A2-5870 6.000% 08/01/2034 DD 08/01/04 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	95.96	95.96
FHLMC POOL #SD-8152 3.000% 05/01/2051 DD 05/01/21 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	317.68	317.68



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FHLMC POOL #SC-0002 5.000% 05/01/2039 DD 06/01/19 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	243.12	243.12
FHLMC POOL #G6-0923 4.000% 03/10/2050 DD 03/01/17 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	67.82	67.82
FHLMC POOL #78-1530 VAR RT 05/01/2034 DD 04/01/04 PAYMENT PERIOD 01-OCT-22 TO 31-OCT-22	IT	INTEREST RECEIVED	15-DEC-22	4.83	4.83
FNMA GTD REMIC P/T 20-45 CB 2.000% 02/25/2044 DD 06/01/20 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	248.28	248.28
FNMA GTD REMIC P/T 21-4 AE 1.500% 12/25/2049 DD 01/01/21 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	173.28	173.28
FNMA GTD REMIC P/T 17-105 N 3.000% 01/25/2048 DD 12/01/17 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	114.39	114.39
FNMA GTD REMIC P/T 19-25 PD 2.500% 05/25/2048 DD 05/01/19 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	141.72	141.72
FNMA GTD REMIC P/T 19-68 KP 2.500% 11/25/2049 DD 10/01/19 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	217.28	217.28
FHLMC MULTICLASS MTG 4639 KB VAR RT 04/15/2053 DD 12/01/16 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	148.67	148.67



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<u>SECURITY DESCRIPTION</u>	<u>TRAN CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/EFFECTIVE DATE</u>	<u>TRADE DATE BASE VALUE OF AMOUNT RECEIVED</u>	<u>SETTLE DATE BASE VALUE OF AMOUNT RECEIVED</u>
FHLMC MULTICLASS MTG 5138 JH 1.500% 03/25/2051 DD 08/01/21 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	181.90	181.90
FNMA POOL #0250629 8.500% 07/01/2026 DD 06/01/96 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	2.19	2.19
FNMA POOL #0252161 6.000% 12/01/2028 DD 11/01/98 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	4.59	4.59
FNMA POOL #0253907 7.000% 07/01/2031 DD 06/01/01 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	3.74	3.74
FNMA POOL #0313046 9.000% 08/01/2026 DD 07/01/96 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	1.67	1.67
FNMA POOL #0313081 6.500% 08/01/2026 DD 08/01/96 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	1.97	1.97
FNMA POOL #0344938 8.500% 06/01/2026 DD 06/01/96 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	12.89	12.89
FNMA POOL #0452813 6.000% 03/01/2029 DD 03/01/99 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	6.08	6.08
FNMA POOL #0511358 8.000% 09/01/2029 DD 09/01/99 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	21.02	21.02



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FNMA POOL #0592020 6.500% 06/01/2031 DD 06/01/01 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	1.26	1.26
FNMA POOL #0625186 7.000% 01/01/2032 DD 01/01/02 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	3.41	3.41
FNMA POOL #0659517 5.500% 03/01/2033 DD 02/01/03 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	17.64	17.64
FNMA POOL #0675570 6.000% 12/01/2032 DD 12/01/02 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	6.98	6.98
FNMA GTD REMIC P/T 03-117 KB 6.000% 12/25/2033 DD 11/01/03 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	256.28	256.28
FHLMC MULTICLASS MTG 2790 TN 4.000% 05/15/2024 DD 05/01/04 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	7.34	7.34
FNMA POOL #0BH8451 3.500% 10/01/2047 DD 10/01/17 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	48.70	48.70
FNMA POOL #0BM3906 5.000% 02/01/2032 DD 05/01/18 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	138.27	138.27
FNMA POOL #0BO8088 3.000% 11/01/2039 DD 11/01/19 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	137.11	137.11



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FNMA POOL #0683128 5.000% 02/01/2033 DD 01/01/03 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	21.23	21.23
FNMA POOL #0696434 5.000% 05/01/2033 DD 05/01/03 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	22.20	22.20
FNMA POOL #0708326 VAR RT 06/01/2033 DD 06/01/03 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	36.56	36.56
FNMA POOL #0766027 5.000% 02/01/2034 DD 01/01/04 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	33.59	33.59
FNMA POOL #0767506 5.500% 03/01/2034 DD 03/01/04 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	70.18	70.18
FNMA POOL #0770154 5.000% 04/01/2034 DD 03/01/04 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	66.61	66.61
FNMA POOL #0781593 6.000% 10/01/2034 DD 09/01/04 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	158.44	158.44
FNMA POOL #0789630 6.000% 08/01/2034 DD 08/01/04 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	34.81	34.81
FNMA POOL #0813174 VAR RT 02/01/2035 DD 02/01/05 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	2.43	2.43



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FNMA POOL #0816308 VAR RT 02/01/2035 DD 02/01/05 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	2.15	2.15
FNMA POOL #0832648 5.000% 09/01/2035 DD 08/01/05 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	17.86	17.86
FNMA POOL #0878104 5.500% 04/01/2036 DD 04/01/06 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	21.26	21.26
FNMA POOL #0MA4360 2.000% 05/01/2036 DD 05/01/21 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	224.67	224.67
FNMA POOL #0MA4422 2.000% 08/01/2041 DD 08/01/21 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	254.03	254.03
FORD CREDIT AUTO OWNER TRU A C 0.830% 08/15/2028 DD 02/22/21 PAYMENT PERIOD 15-NOV-22 TO 14-DEC-22	IT	INTEREST RECEIVED	15-DEC-22	103.75	103.75
FORD CREDIT AUTO OWNER TR B A3 3.740% 09/15/2026 DD 06/27/22 PAYMENT PERIOD 15-NOV-22 TO 14-DEC-22	IT	INTEREST RECEIVED	15-DEC-22	451.92	451.92
FORD CREDIT AUTO OWNER TR C A3 4.480% 12/15/2026 DD 09/23/22 PAYMENT PERIOD 15-NOV-22 TO 14-DEC-22	IT	INTEREST RECEIVED	15-DEC-22	485.33	485.33
GNMA POOL #0371706 7.000% 03/15/2024 DD 03/01/94 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	0.16	0.16



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GNMA POOL #0382982 7.000% 05/15/2024 DD 05/01/94 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	2.63	2.63
GNMA POOL #0411742 7.500% 04/15/2027 DD 04/01/97 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	70.01	70.01
GNMA POOL #0412410 8.000% 09/15/2026 DD 09/01/96 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	1.79	1.79
GNMA POOL #0423795 8.000% 06/15/2026 DD 06/01/96 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	1.95	1.95
GNMA POOL #0432949 8.000% 09/15/2026 DD 09/01/96 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	5.73	5.73
GNMA POOL #0443831 8.000% 01/15/2028 DD 01/01/98 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	6.21	6.21
GNMA POOL #0448866 7.500% 10/15/2027 DD 10/01/97 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	7.13	7.13
GNMA POOL #0486542 6.500% 09/15/2028 DD 09/01/98 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	14.09	14.09
GNMA POOL #0780799 8.000% 05/15/2028 DD 05/01/98 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	0.75	0.75



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SECURITY DESCRIPTION	TRAN CODE	TRANSACTION DESCRIPTION	PAYMENT/EFFECTIVE DATE	TRADE DATE BASE VALUE OF AMOUNT RECEIVED	SETTLE DATE BASE VALUE OF AMOUNT RECEIVED
GSR MORTGAGE LOAN TRUST 1 A11 VAR RT 03/25/2033 DD 02/01/03 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	74.89	74.89
GM FINANCIAL CONSUMER AU 3 A2A 3.500% 09/16/2025 DD 07/13/22 PAYMENT PERIOD 16-NOV-22 TO 15-DEC-22	IT	INTEREST RECEIVED	16-DEC-22	422.92	422.92
GNMA POOL #0622123 5.500% 10/15/2033 DD 10/01/03 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	15-DEC-22	66.00	66.00
GENERAL ELECTRIC CO 6.750% 03/15/2032 DD 03/20/02 PAYMENT PERIOD 15-MAR-22 TO 14-SEP-22	IT	INTEREST RECEIVED	02-DEC-22	635.25	635.25
GOLDMAN SACHS GROUP INC/THE VAR RT 06/05/2028 DD 06/05/17 PAYMENT PERIOD 05-JUN-22 TO 04-DEC-22	IT	INTEREST RECEIVED	05-DEC-22	1,568.68	1,568.68
GNMA GTD REMIC P/T 09-118 AP 3.000% 12/16/2039 DD 12/01/09 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	16-DEC-22	129.34	129.34
GNMA GTD REMIC P/T 14-26 A 3.000% 02/16/2044 DD 02/01/14 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	16-DEC-22	149.38	149.38
GNMA GTD REMIC P/T 16-89 EA 3.000% 10/20/2045 DD 07/01/16 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	20-DEC-22	18.25	18.25
GNMA GTD REMIC P/T 18-149 A 3.000% 07/16/2048 DD 10/01/18 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	16-DEC-22	27.60	27.60



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GNMA GTD REMIC P/T 20-24 AC 2.350% 02/16/2061 DD 02/01/20 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	16-DEC-22	225.03	225.03
GNMA GTD REMIC P/T 18-37 KT 3.500% 03/20/2048 DD 03/01/18 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	20-DEC-22	137.98	137.98
GNMA GTD REMIC P/T 22-167 AE VAR RT 07/16/2052 DD 09/01/22 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	16-DEC-22	264.16	264.16
IMPAC CMB TRUST SERIES 2 4 2A2 VAR RT 09/25/2034 DD 04/01/04 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	83.44	83.44
LABORATORY CORP OF AMERICA HOL 2.300% 12/01/2024 DD 11/25/19 PAYMENT PERIOD 01-JUN-22 TO 30-NOV-22	IT	INTEREST RECEIVED	01-DEC-22	862.50	862.50
MAGNA INTERNATIONAL INC 3.625% 06/15/2024 DD 06/16/14 PAYMENT PERIOD 15-JUN-22 TO 14-DEC-22	IT	INTEREST RECEIVED	15-DEC-22	2,356.25	2,356.25
METLIFE INC 6.500% 12/15/2032 DD 12/10/02 PAYMENT PERIOD 15-JUN-22 TO 14-DEC-22	IT	INTEREST RECEIVED	15-DEC-22	5,200.00	5,200.00
MICHIGAN ST FIN AUTH REVENUE 2.466% 12/01/2025 DD 12/18/19 PAYMENT PERIOD 01-JUN-22 TO 30-NOV-22	IT	INTEREST RECEIVED	01-DEC-22	1,972.80	1,972.80
MORGAN STANLEY VAR RT 12/10/2026 DD 12/10/20 PAYMENT PERIOD 10-JUN-22 TO 09-DEC-22	IT	INTEREST RECEIVED	12-DEC-22	492.50	492.50



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NAVIENT PRIVATE ED AA A2A 144A 2.650% 12/15/2028 DD 01/22/15 IT PAYMENT PERIOD 15-NOV-22 TO 14-DEC-22		INTEREST RECEIVED	15-DEC-22	26.91	26.91
NEW MEXICO ST MTGE FIN AUTH 2.200% 01/01/2044 DD 02/23/22 IT PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22		INTEREST RECEIVED	01-DEC-22	269.32	269.32
PG&E WILDFIRE RECOVERY FUNDING 3.594% 06/01/2032 DD 05/10/22 IT PAYMENT PERIOD 01-JUN-22 TO 30-NOV-22		INTEREST RECEIVED	01-DEC-22	1,805.99	1,805.99
PARKER-HANNIFIN CORP 2.700% 06/14/2024 DD 06/14/19 IT PAYMENT PERIOD 14-JUN-22 TO 13-DEC-22		INTEREST RECEIVED	14-DEC-22	810.00	810.00
SUNCOR ENERGY INC 7.875% 06/15/2026 DD 06/07/96 IT PAYMENT PERIOD 15-JUN-22 TO 14-DEC-22		INTEREST RECEIVED	15-DEC-22	2,559.38	2,559.38
PROGRESSIVE CORP/THE 6.250% 12/01/2032 DD 11/21/02 IT PAYMENT PERIOD 01-JUN-22 TO 30-NOV-22		INTEREST RECEIVED	01-DEC-22	5,000.00	5,000.00
PUBLIC SERVICE ELECTRIC AND GA 3.150% 08/15/2024 DD 08/12/14 FC		INTEREST SOLD	02-DEC-22	0.00	1,217.13
RBSGC MORTGAGE LOAN TRUS B 2A1 VAR RT 11/25/2021 DD 03/01/07 IT PAYMENT PERIOD 01-NOV-21 TO 24-NOV-21		INTEREST RECEIVED	27-DEC-22	26.40	26.40
RBSGC MORTGAGE LOAN TRUS B 3A1 VAR RT 07/25/2035 DD 03/01/07 IT PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22		INTEREST RECEIVED	27-DEC-22	5.27	5.27



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OFFICE PROPERTIES INCOME TRUST 4.250% 05/15/2024 DD 05/15/17 PAYMENT PERIOD 15-NOV-22 TO 07-DEC-22	IS	INTEREST SOLD	06-DEC-22	162.92	162.92
SEQUOIA MORTGAGE TRU 4 A1 144A VAR RT 11/25/2030 DD 11/01/15 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	50.41	50.41
SPIRE MISSOURI INC VAR RT 12/02/2024 DD 12/07/21 PAYMENT PERIOD 02-SEP-22 TO 01-DEC-22	IT	INTEREST RECEIVED	02-DEC-22	1,358.97	1,358.97
STRUCTURED ADJUSTABLE RA 11 3A VAR RT 05/25/2035 DD 04/01/05 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	27-DEC-22	50.60	50.60
TORONTO-DOMINION BANK/THE 1.200% 06/03/2026 DD 06/03/21 PAYMENT PERIOD 03-JUN-22 TO 02-DEC-22	IT	INTEREST RECEIVED	05-DEC-22	900.00	900.00
US BANCORP 3.600% 09/11/2024 DD 09/11/14 PAYMENT PERIOD 15-JUN-22 TO 14-DEC-22	FC	INTEREST SOLD	01-DEC-22	0.00	1,360.00
U S TREASURY NOTE 0.250% 06/15/2024 DD 06/15/21 PAYMENT PERIOD 15-AUG-22 TO 01-DEC-22	IT	INTEREST RECEIVED	15-DEC-22	1,125.00	1,125.00
U S TREASURY NOTE 1.875% 02/15/2032 DD 02/15/22 PAYMENT PERIOD 15-AUG-22 TO 01-DEC-22	IB	INTEREST BOUGHT	01-DEC-22	2,304.77-	2,304.77-
U S TREASURY NOTE 1.625% 10/31/2026 DD 10/31/19 PAYMENT PERIOD 31-OCT-22 TO 07-DEC-22	IS	INTEREST SOLD	07-DEC-22	213.23	213.23



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VOYA FINANCIAL INC 3.650% 06/15/2026 DD 06/13/16 PAYMENT PERIOD 15-JUN-22 TO 14-DEC-22	IT	INTEREST RECEIVED	15-DEC-22	1,368.75	1,368.75
WELLS FARGO & CO VAR RT 06/17/2027 DD 06/17/19 PAYMENT PERIOD 17-JUN-22 TO 16-DEC-22	IT	INTEREST RECEIVED	19-DEC-22	1,997.50	1,997.50
EVERGY KANSAS CENTRAL INC 3.250% 12/01/2025 DD 11/13/15 PAYMENT PERIOD 01-JUN-22 TO 30-NOV-22	IT	INTEREST RECEIVED	01-DEC-22	2,193.75	2,193.75
WISCONSIN ELECTRIC POWER CO 1.700% 06/15/2028 DD 06/15/21 PAYMENT PERIOD 15-JUN-22 TO 14-DEC-22	IT	INTEREST RECEIVED	15-DEC-22	1,275.00	1,275.00
XILINX INC 2.950% 06/01/2024 DD 05/30/17 PAYMENT PERIOD 01-JUN-22 TO 30-NOV-22	IT	INTEREST RECEIVED	01-DEC-22	1,475.00	1,475.00
SHORT TERM FDS INT ADJ 0.000% 00/00/0000 DD 01/14/91 DR INTEREST-ACCOUNT	CW		30-DEC-22	191.67-	191.67-
EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22	IT	INTEREST RECEIVED	02-DEC-22	580.07	580.07
SETTLED INTEREST RECEIVED - U.S. DOLLAR				47,428.44	50,005.57
PENDING INTEREST RECEIVED - U.S. DOLLAR				0.00	0.00
TOTAL NET INTEREST RECEIVED FOR PERIOD				47,428.44	50,005.57
LESS - INTEREST RECEIVABLE - BEGINNING OF PERIOD				83,493.45	
PLUS - INTEREST RECEIVABLE - END OF PERIOD				67,801.54	
INTEREST EARNED FOR PERIOD				31,736.53	



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* * * NO ACTIVITY FOR THIS PERIOD * * *



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CASH AND BASE COST RECONCILIATION - SETTLED
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	SETTLE DATE BASE CASH	TRADE DATE BASE COST OF INVESTMENT
<u>BEGINNING OF PERIOD</u>	42.41-	12,554,661.76
TRANSACTIONS - CONTRACT BASIS		225,058.64-
TRANSACTIONS - SETTLED BASIS		
SETTLED RECEIPTS AND DISBURSEMENT TRANSACTIONS	372,800.00-	
SETTLED PURCHASES	732,236.02-	
SETTLED SALES	1,030,183.22	
SETTLED PRINCIPAL PAYMENTS	24,697.97	
SETTLED MISCELLANEOUS ACTIVITY	0.00	
INTEREST RECEIVED	50,005.57	
DIVIDENDS RECEIVED	0.00	
<u>END OF PERIOD</u>	191.67-	12,329,603.12



BNY MELLON

██████████ MONTHLY FINAL ██████████

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

GENERAL LEDGER JOURNAL ENTRIES
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

PAGE: 1
M2560

GENERAL LEDGER ACCOUNT:
GENERAL LEDGER NUMBER:

<u>POSTING</u> <u>DATE</u>	<u>EFFECTIVE</u> <u>DATE</u>	<u>POSTING</u> <u>MONTH</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>ENTRY</u> <u>NUMBER</u>	<u>OFFSET</u> <u>ACCOUNT</u>
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* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

██████████

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
NA200

U.F.C.W. DISTRICT UNION LOC. 2
H68-COMMERCE BANK

BOOK VALUE

INVESTMENTS:

COST \$ 12,329,603.12

\$ 12,329,603.12

RECEIVABLES

SECURITIES SOLD 26.70

INTEREST 67,801.54

67,828.24

CASH

191.67-

TOTAL BOOK VALUE

12,397,239.69

UNREALIZED

APPRECIATION/DEPRECIATION

UNREALIZED APPRECIATION-INVEST 836,461.92-

836,461.92-

TOTAL UNREALIZED

836,461.92-

TOTAL MARKET VALUE

\$ 11,560,777.77



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

INVESTMENT MANAGER RECONCILIATION LETTER
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
CNMGRST

ATTENTION - IMPORTANT INFORMATION BELOW

Attached please find the periodic accounting statements for the above referenced account for which your firm serves as investment manager. In servicing our mutual client, procedures require that your firm verify and reconcile investment transactions and asset and liability positions(including,without limitation,income and expense accruals, receipts and payments), against your own records for such period.

If the information reflected in the attached accounting statements agrees with your records, you need not notify us in such event. If the information does not agree with your records, you must detail all discrepancies you have identified in an email to IMRECONS@BNYMELLON.COM. IF WE DO NOT RECEIVE ANY RESPONSE WITHIN 45 DAYS OF THE PERIOD END DATE OF THESE STATEMENTS, THE INFORMATION REFLECTED IN THESE STATEMENTS SHALL BE DEEMED BY YOU TO AGREE WITH YOUR RECORDS.

Your timely response is required, as it will enable us to collectively and promptly research and correct any discrepancies, and to help ensure accurate reporting to our mutual client.



BNY MELLON

MONTHLY FINAL

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
NA100

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBLB INV

ASSETS

INVESTMENTS:

COST \$ 1,234,748.10
UNREALIZED APPRECIATION-INVEST 2,046,259.17

\$ 3,281,007.27

TOTAL ASSETS

3,281,007.27

LIABILITIES

TOTAL LIABILITIES

0.00

NET ASSETS

\$ 3,281,007.27



BNY MELLON

██████████ MONTHLY FINAL ██████████

INVESTMENT SUMMARY

31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
M1001

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

<u>INVESTMENT DISTRIBUTION</u>	<u>COST</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
PRIVATE EQUITY	1,234,748.10	3,281,007.27	2,046,259.17
TOTAL INVESTMENTS	1,234,748.10	3,281,007.27	2,046,259.17



BNY MELLON

MONTHLY FINAL

INVESTMENT DETAIL W/ CUSIP

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLOB INV

31 DECEMBER 2022

PAGE: 1
M1111

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS PRIVATE EQUITY</u>					
45,295.7890	PRINICIPAL REAL ESTATE INV US PROPERTY SEP ACCT 999F89821	1,234,748.10	72.4351	3,281,007.27	2,046,259.17
TOTAL INVESTMENTS PRIVATE EQUITY		1,234,748.10		3,281,007.27	2,046,259.17
TOTAL INVESTMENT		1,234,748.10		3,281,007.27	2,046,259.17



BNY MELLON

██████████ MONTHLY FINAL ██████████

PURCHASES PENDING SETTLEMENT
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23
PAGE: 1
MT5251

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

<u>SECURITY DESCRIPTION/ TRADING BROKER</u>	<u>TRD DATE/ SET DATE</u>	<u>SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE</u>	<u>SETTLEMENT AMOUNT</u>
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

PENDING FOREIGN EXCHANGE CONTRACTS
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
MT5271

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBLB INV

<u>UNITS</u>	<u>CONTRACT DESCRIPTION</u>	<u>TRD DATE/ SET DATE</u>	<u>PAY FX RATE/ RCV FX RATE/ CONTRACT RATE</u>	<u>PAY OPENING VALUE/ RCV OPENING VALUE</u>	<u>PAY MARKET VALUE/ RCV MARKET VALUE</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

SALES PENDING SETTLEMENT

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

SALES PENDING SETTLEMENT

31 DECEMBER 2022

PAGE: 1

MT526I

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBLB INV

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

INTEREST RECEIVABLE

31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1

MT582I

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBL INV

PAY DATE/
MAT DATE/
CONTRACT
SETTLE DATE

SHARES/PAR VALUE/
INTEREST RATE

INTEREST
ACCRUED

INTEREST
RECEIVED

INTEREST
RECEIVABLE

S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL INTEREST PAYABLE

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBL INV

31 DECEMBER 2022

PAGE: 1
MT587

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>INTEREST ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST RECEIVED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

██████████

DIVIDENDS RECEIVABLE

31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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MT583I

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

██████████

DIVIDENDS RECEIVABLE

31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
MT583G

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

DIVIDENDS PAYABLE

PAGE: 1

31 DECEMBER 2022

MT586

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBL INV

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE/ UNFRANKED DIVIDEND RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAID NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFIT S
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
NC100

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

	CURRENT PERIOD		YEAR TO DATE	
	01-DEC-22	31-DEC-22	01-OCT-22	31-DEC-22
NET ASSETS - BEGINNING OF PERIOD	\$	3,378,537.35	\$	3,500,681.25
RECEIPTS:				
INVESTMENT INCOME:				
UNREALIZED GAIN/LOSS-INVESTMENT	\$	97,530.08-	\$	219,673.98-
		97,530.08-		219,673.98-
TOTAL RECEIPTS		97,530.08-		219,673.98-
DISBURSEMENTS:				
TOTAL DISBURSEMENTS		0.00		0.00
NET ASSETS - END OF PERIOD	\$	3,281,007.27	\$	3,281,007.27



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23
PAGE: 1
M25701

* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

FOREIGN EXCHANGE CONTRACT TRANSACTIONS
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
M25401



BNY MELLON

██████████ MONTHLY FINAL ██████████

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

INTEREST EARNED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

PAGE: 1
M25201

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBLB INV

<u>SECURITY DESCRIPTION</u>	<u>TRAN CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/ EFFECTIVE DATE</u>	<u>TRADE DATE BASE VALUE OF AMOUNT RECEIVED</u>	<u>SETTLE DATE BASE VALUE OF AMOUNT RECEIVED</u>
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* INDICATES PENDING SETTLEMENT

* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBLB INV

DIVIDENDS EARNED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23
PAGE: 1
M2530I

<u>SECURITY DESCRIPTION</u>	<u>TRAN CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/ EFFECTIVE DATE</u>	<u>EX DATE BASE VALUE OF AMOUNT RECEIVED</u>
-----------------------------	------------------	--------------------------------	--	--

* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

CASH AND BASE COST RECONCILIATION - SETTLED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

PAGE: 1
M25801

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

	<u>SETTLE DATE</u> <u>BASE CASH</u>	<u>TRADE DATE</u> <u>BASE COST OF</u> <u>INVESTMENT</u>
<u>BEGINNING OF PERIOD</u>	0.00	1,234,748.10
TRANSACTIONS - CONTRACT BASIS		0.00
TRANSACTIONS - SETTLED BASIS		
INTEREST RECEIVED	0.00	
DIVIDENDS RECEIVED	0.00	
<u>END OF PERIOD</u>	0.00	1,234,748.10



BNY MELLON

██████████ MONTHLY FINAL ██████████

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

GENERAL LEDGER JOURNAL ENTRIES
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

PAGE: 1
M2560

GENERAL LEDGER ACCOUNT:
GENERAL LEDGER NUMBER:

<u>POSTING</u> <u>DATE</u>	<u>EFFECTIVE</u> <u>DATE</u>	<u>POSTING</u> <u>MONTH</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>ENTRY</u> <u>NUMBER</u>	<u>OFFSET</u> <u>ACCOUNT</u>
-------------------------------	---------------------------------	--------------------------------	--------------------	---------------	-------------------------------	---------------------------------

* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

PAGE: 1
NA200

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBL INV

BOOK VALUE

INVESTMENTS:

COST

\$ 1,234,748.10

\$

1,234,748.10

TOTAL BOOK VALUE

1,234,748.10

UNREALIZED

APPRECIATION/DEPRECIATION

UNREALIZED APPRECIATION-INVEST

2,046,259.17

2,046,259.17

TOTAL UNREALIZED

2,046,259.17

TOTAL MARKET VALUE

\$

3,281,007.27



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

INVESTMENT MANAGER RECONCILIATION LETTER
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
CNMGRST

ATTENTION - IMPORTANT INFORMATION BELOW

Attached please find the periodic accounting statements for the above referenced account for which your firm serves as investment manager. In servicing our mutual client, procedures require that your firm verify and reconcile investment transactions and asset and liability positions(including,without limitation,income and expense accruals, receipts and payments), against your own records for such period.

If the information reflected in the attached accounting statements agrees with your records, you need not notify us in such event. If the information does not agree with your records, you must detail all discrepancies you have identified in an email to IMRECONS@BNYMELLON.COM. IF WE DO NOT RECEIVE ANY RESPONSE WITHIN 45 DAYS OF THE PERIOD END DATE OF THESE STATEMENTS, THE INFORMATION REFLECTED IN THESE STATEMENTS SHALL BE DEEMED BY YOU TO AGREE WITH YOUR RECORDS.

Your timely response is required, as it will enable us to collectively and promptly research and correct any discrepancies, and to help ensure accurate reporting to our mutual client.



BNY MELLON

MONTHLY FINAL

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
NA100

U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

ASSETS

INVESTMENTS:
COST

\$ 966,654.75

\$ 966,654.75

RECEIVABLES:
INTEREST

3,352.21

3,352.21

TOTAL ASSETS

970,006.96

LIABILITIES

TOTAL LIABILITIES

0.00

NET ASSETS

\$ 970,006.96



BNY MELLON

MONTHLY FINAL

INVESTMENT SUMMARY

31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
M1001

U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

<u>INVESTMENT DISTRIBUTION</u>	<u>COST</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
CASH EQUIVALENTS	966,654.75	966,654.75	0.00
TOTAL INVESTMENTS	966,654.75	966,654.75	0.00



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

INVESTMENT DETAIL W/ CUSIP

PAGE: 1

U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

31 DECEMBER 2022

M1111

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS CASH EQUIVALENTS</u>					
966,654.7500	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 996214912	966,654.75	1.0000	966,654.75	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		966,654.75		966,654.75	0.00
TOTAL INVESTMENT		966,654.75		966,654.75	0.00



BNY MELLON

██████████ MONTHLY FINAL ██████████

PURCHASES PENDING SETTLEMENT
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23
PAGE: 1
MT525I

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

PENDING FOREIGN EXCHANGE CONTRACTS
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
MT5271

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

<u>UNITS</u>	<u>CONTRACT DESCRIPTION</u>	<u>TRD DATE/ SET DATE</u>	<u>PAY FX RATE/ RCV FX RATE/ CONTRACT RATE</u>	<u>PAY OPENING VALUE/ RCV OPENING VALUE</u>	<u>PAY MARKET VALUE/ RCV MARKET VALUE</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

SALES PENDING SETTLEMENT
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23
PAGE: 1
MT526I

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
---	-----------------------	--	----------------------

S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

INTEREST RECEIVABLE

PAGE: 1

31 DECEMBER 2022

MT582I

U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>INTEREST ACCRUED</u>	<u>INTEREST RECEIVED</u>	<u>INTEREST RECEIVABLE</u>
-----------------------------	---	--	-----------------------------	------------------------------	--------------------------------

S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

U.S. DOLLAR

EB TEMP INV FD	01-JAN-23	966,654.7500	3,352.21	0.00	3,352.21
VAR RT 12/31/2049 DD 04/02/10	31-DEC-49	4.3018			

TOTAL INTEREST NET RECEIVABLE	3,352.21
TOTAL INTEREST TAX EXPENSE PAYABLE	0.00
TOTAL INTEREST TAX RECLAIM RECEIVABLE	0.00
TOTAL PENDING INTEREST RECEIVABLE	0.00
TOTAL PENDING TAX EXPENSE PAYABLE	0.00
<u>GROSS INTEREST RECEIVABLE</u>	<u>3,352.21</u>



BNY MELLON

MONTHLY FINAL INTEREST PAYABLE

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

31 DECEMBER 2022

PAGE: 1
MT587

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>INTEREST ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST RECEIVED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

DIVIDENDS RECEIVABLE

31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

DIVIDENDS RECEIVABLE

31 DECEMBER 2022

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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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DIVIDENDS PAYABLE

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MT586

U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE/ UNFRANKED DIVIDEND RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAID NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFIT S
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

	CURRENT PERIOD		YEAR TO DATE	
	01-DEC-22	31-DEC-22	01-OCT-22	31-DEC-22
NET ASSETS - BEGINNING OF PERIOD	\$	1,149,225.66	\$	1,138,905.62
RECEIPTS:				
INVESTMENT INCOME:				
INTEREST	\$	3,352.21	\$	8,637.48
		3,352.21		8,637.48
TRANSFERS IN:				
CASH		280,000.00		1,200,000.00
		280,000.00		1,200,000.00
TOTAL RECEIPTS		283,352.21		1,208,637.48
DISBURSEMENTS:				
DISTRIBUTION OF BENEFITS:				
PAYMENTS TO PARTICIPANTS		462,570.91		1,377,536.14
		462,570.91		1,377,536.14
TOTAL DISBURSEMENTS		462,570.91		1,377,536.14
NET ASSETS - END OF PERIOD	\$	970,006.96	\$	970,006.96



BNY MELLON

██████████ MONTHLY FINAL ██████████

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TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>RECEIPTS AND DISBURSEMENT TRANSACTIONS</u>						
CASH TRANSFERRED IN						
U.S. DOLLAR						
CD	02-DEC-22 02-DEC-22	RECEIVED FROM COMMERCE BANK ██████████		140,000.00	0.00	
CD	02-DEC-22 02-DEC-22	RECEIVED FROM MUTUAL FUNDS ██████████		140,000.00	0.00	
<u>TOTAL</u>				280,000.00	0.00	0.00
<u>CASH TRANSFERRED IN</u>						
PAYMENTS TO PARTICIPANTS						
U.S. DOLLAR						
CW	01-DEC-22 01-DEC-22	PERIODIC BENEFIT PAYMENTS		454,384.73-	0.00	
CW	02-DEC-22 02-DEC-22	PERIODIC BENEFIT PAYMENTS		490.50-	0.00	
CW	05-DEC-22 05-DEC-22	PERIODIC BENEFIT PAYMENTS		389.71-	0.00	
CW	08-DEC-22 08-DEC-22	PERIODIC BENEFIT PAYMENTS		2,654.63-	0.00	
CD	08-DEC-22 08-DEC-22	REVERSAL ██████████ 10/01/22		91.82	0.00	



MONTHLY FINAL

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TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 11/01/22		91.82	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 12/01/22		91.82	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		276.26	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		26.79	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		344.97	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		395.98	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		91.65	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		225.80	0.00	
CD	09-DEC-22 09-DEC-22	[REDACTED] REV FED TAX 10/01/22		10.00	0.00	
CD	09-DEC-22 09-DEC-22	[REDACTED] REV FED TAX 11/01/22		10.00	0.00	
CD	09-DEC-22 09-DEC-22	[REDACTED] REV FED TAX 12/01/22		10.00	0.00	



BNY MELLON

MONTHLY FINAL

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TRANSACTION REPORT FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
CW	19-DEC-22 19-DEC-22	PERIODIC BENEFIT PAYMENTS		1,365.85-	0.00	
CD	19-DEC-22 19-DEC-22	REVERSAL 12/01/22		47.60	0.00	
<u>TOTAL</u> PAYMENTS TO PARTICIPANTS				457,570.91-	0.00	0.00
PAYMENTS TO PARTICIPANTS LUMP SUM						
<u>U.S. DOLLAR</u>						
CW	01-DEC-22 01-DEC-22	NON-PERIODIC BENEFIT PAYMENTS		1,000.00-	0.00	
CW	12-DEC-22 12-DEC-22	NON-PERIODIC BENEFIT PAYMENTS		1,000.00-	0.00	
CW	19-DEC-22 19-DEC-22	NON-PERIODIC BENEFIT PAYMENTS		2,000.00-	0.00	
CW	20-DEC-22 20-DEC-22	NON-PERIODIC BENEFIT PAYMENTS		1,000.00-	0.00	



BNY MELLON

MONTHLY FINAL

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL PAYMENTS TO PARTICIPANTS LUMP SUM				5,000.00-	0.00	0.00
TOTAL RECEIPTS AND DISBURSEMENT TRANSACTIONS U.S. DOLLAR				182,570.91-	0.00	0.00



BNY MELLON

MONTHLY FINAL

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>PURCHASES</u> (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
B	02-DEC-22	EB TEMP INV FD	282,021.260	282,021.26-	282,021.26	
	02-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	09-DEC-22	EB TEMP INV FD	30.000	30.00-	30.00	
	09-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
<u>TOTAL</u>						
CASH & CASH EQUIVALENTS						
TRADED - SETTLED CURRENT PERIOD						
	U.S. DOLLAR			282,051.26-	282,051.26	0.00
TRADED - PENDING SETTLEMENT						
	U.S. DOLLAR			0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD						
	U.S. DOLLAR			0.00	0.00	



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MONTHLY FINAL

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TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL PURCHASES						
	TRADED - SETTLED CURRENT PERIOD U.S. DOLLAR			282,051.26-	282,051.26	0.00
	TRADED - PENDING SETTLEMENT U.S. DOLLAR			0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD U.S. DOLLAR			0.00	0.00	



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MONTHLY FINAL

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
SALES (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
S	01-DEC-22	EB TEMP INV FD	455,384.730-	455,384.73	455,384.73-	
	01-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	05-DEC-22	EB TEMP INV FD	389.710-	389.71	389.71-	
	05-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	08-DEC-22	EB TEMP INV FD	1,017.720-	1,017.72	1,017.72-	
	08-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	12-DEC-22	EB TEMP INV FD	1,000.000-	1,000.00	1,000.00-	
	12-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	19-DEC-22	EB TEMP INV FD	3,318.250-	3,318.25	3,318.25-	
	19-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	20-DEC-22	EB TEMP INV FD	1,000.000-	1,000.00	1,000.00-	
	20-DEC-22	VAR RT 12/31/2049 DD 04/02/10				



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MONTHLY FINAL

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U.F.C.W. DISTRICT UNION LOC. 2 H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL CASH & CASH EQUIVALENTS						
	TRADED - SETTLED CURRENT PERIOD	U.S. DOLLAR		462,110.41	462,110.41-	0.00
	TRADED - PENDING SETTLEMENT	U.S. DOLLAR		0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD	U.S. DOLLAR		0.00	0.00	
TOTAL SALES						
	TRADED - SETTLED CURRENT PERIOD	U.S. DOLLAR		462,110.41	462,110.41-	0.00
	TRADED - PENDING SETTLEMENT	U.S. DOLLAR		0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD	U.S. DOLLAR		0.00	0.00	



BNY MELLON

██████████ MONTHLY FINAL ██████████

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TRANSACTION REPORT
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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>TOTAL ACTIVITY OF</u>				2,511.76-	180,059.15-	0.00
U.S. DOLLAR						
<u>GRAND TOTAL ACTIVITY (BASE VALUE)</u>				2,511.76-	180,059.15-	0.00



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

FOREIGN EXCHANGE CONTRACT TRANSACTIONS
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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MONTHLY FINAL

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INTEREST EARNED FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-MEAT CUTTERS

<u>SECURITY DESCRIPTION</u>	<u>TRAN CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/ EFFECTIVE DATE</u>	<u>TRADE DATE BASE VALUE OF AMOUNT RECEIVED</u>	<u>SETTLE DATE BASE VALUE OF AMOUNT RECEIVED</u>
		* INDICATES PENDING SETTLEMENT			
<u>U.S. DOLLAR</u>					
EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 IT PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22		INTEREST RECEIVED	02-DEC-22	2,511.76	2,511.76
SETTLED INTEREST RECEIVED - U.S. DOLLAR				2,511.76	2,511.76
PENDING INTEREST RECEIVED - U.S. DOLLAR				0.00	0.00
TOTAL NET INTEREST RECEIVED FOR PERIOD				2,511.76	2,511.76
LESS - INTEREST RECEIVABLE - BEGINNING OF PERIOD				2,511.76	
PLUS - INTEREST RECEIVABLE - END OF PERIOD				3,352.21	
INTEREST EARNED FOR PERIOD				3,352.21	



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

DIVIDENDS EARNED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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<u>SECURITY DESCRIPTION</u>	<u>TRAN CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/ EFFECTIVE DATE</u>	<u>EX DATE BASE VALUE OF AMOUNT RECEIVED</u>
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* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

CASH AND BASE COST RECONCILIATION - SETTLED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

	SETTLE DATE BASE CASH	TRADE DATE BASE COST OF INVESTMENT
<u>BEGINNING OF PERIOD</u>	0.00	1,146,713.90
TRANSACTIONS - CONTRACT BASIS		180,059.15-
TRANSACTIONS - SETTLED BASIS		
SETTLED RECEIPTS AND DISBURSEMENT TRANSACTIONS	182,570.91-	
SETTLED PURCHASES	282,051.26-	
SETTLED SALES	462,110.41	
INTEREST RECEIVED	2,511.76	
DIVIDENDS RECEIVED	0.00	
<u>END OF PERIOD</u>	0.00	966,654.75



BNY MELLON

██████████ MONTHLY FINAL ██████████

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

GENERAL LEDGER JOURNAL ENTRIES
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

GENERAL LEDGER ACCOUNT:
GENERAL LEDGER NUMBER:

<u>POSTING</u> <u>DATE</u>	<u>EFFECTIVE</u> <u>DATE</u>	<u>POSTING</u> <u>MONTH</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>ENTRY</u> <u>NUMBER</u>	<u>OFFSET</u> <u>ACCOUNT</u>
-------------------------------	---------------------------------	--------------------------------	--------------------	---------------	-------------------------------	---------------------------------

* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

██████████

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STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

BOOK VALUE

INVESTMENTS:

COST

\$ 966,654.75

\$

966,654.75

RECEIVABLES

INTEREST

3,352.21

3,352.21

TOTAL BOOK VALUE

970,006.96

UNREALIZED

TOTAL UNREALIZED

0.00

TOTAL MARKET VALUE

\$

970,006.96



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

INVESTMENT MANAGER RECONCILIATION LETTER
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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CNMGRST

ATTENTION - IMPORTANT INFORMATION BELOW

Attached please find the periodic accounting statements for the above referenced account for which your firm serves as investment manager. In servicing our mutual client, procedures require that your firm verify and reconcile investment transactions and asset and liability positions(including,without limitation,income and expense accruals, receipts and payments), against your own records for such period.

If the information reflected in the attached accounting statements agrees with your records, you need not notify us in such event. If the information does not agree with your records, you must detail all discrepancies you have identified in an email to IMRECONS@BNYMELLON.COM. IF WE DO NOT RECEIVE ANY RESPONSE WITHIN 45 DAYS OF THE PERIOD END DATE OF THESE STATEMENTS, THE INFORMATION REFLECTED IN THESE STATEMENTS SHALL BE DEEMED BY YOU TO AGREE WITH YOUR RECORDS.

Your timely response is required, as it will enable us to collectively and promptly research and correct any discrepancies, and to help ensure accurate reporting to our mutual client.



BNY MELLON

MONTHLY FINAL

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

ASSETS

INVESTMENTS:
COST

\$ 1,232,465.42

\$ 1,232,465.42

RECEIVABLES:
INTEREST

4,245.49

4,245.49

TOTAL ASSETS

1,236,710.91

LIABILITIES

TOTAL LIABILITIES

0.00

NET ASSETS

\$ 1,236,710.91



BNY MELLON

██████████ MONTHLY FINAL ██████████

INVESTMENT SUMMARY

31 DECEMBER 2022

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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>INVESTMENT DISTRIBUTION</u>	<u>COST</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
CASH EQUIVALENTS	1,232,465.42	1,232,465.42	0.00
TOTAL INVESTMENTS	1,232,465.42	1,232,465.42	0.00



BNY MELLON

MONTHLY FINAL

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INVESTMENT DETAIL W/ CUSIP

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

31 DECEMBER 2022

M1111

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS CASH EQUIVALENTS</u>					
1,232,465.4200	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 996214912	1,232,465.42	1.0000	1,232,465.42	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		1,232,465.42		1,232,465.42	0.00
TOTAL INVESTMENT		1,232,465.42		1,232,465.42	0.00



BNY MELLON

MONTHLY FINAL

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PURCHASES PENDING SETTLEMENT
31 DECEMBER 2022

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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

PENDING FOREIGN EXCHANGE CONTRACTS
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>UNITS</u>	<u>CONTRACT DESCRIPTION</u>	<u>TRD DATE/ SET DATE</u>	<u>PAY FX RATE/ RCV FX RATE/ CONTRACT RATE</u>	<u>PAY OPENING VALUE/ RCV OPENING VALUE</u>	<u>PAY MARKET VALUE/ RCV MARKET VALUE</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

SALES PENDING SETTLEMENT
31 DECEMBER 2022

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MT526I

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION/ TRADING BROKER</u>	<u>TRD DATE/ SET DATE</u>	<u>SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE</u>	<u>SETTLEMENT AMOUNT</u>
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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INTEREST RECEIVABLE

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31 DECEMBER 2022

MT582I

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>INTEREST ACCRUED</u>	<u>INTEREST RECEIVED</u>	<u>INTEREST RECEIVABLE</u>
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S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

U.S. DOLLAR

EB TEMP INV FD	01-JAN-23	1,232,465.4200	4,245.49	0.00	4,245.49
VAR RT 12/31/2049 DD 04/02/10	31-DEC-49	4.3018			

TOTAL INTEREST NET RECEIVABLE	4,245.49
TOTAL INTEREST TAX EXPENSE PAYABLE	0.00
TOTAL INTEREST TAX RECLAIM RECEIVABLE	0.00
TOTAL PENDING INTEREST RECEIVABLE	0.00
TOTAL PENDING TAX EXPENSE PAYABLE	0.00
<u>GROSS INTEREST RECEIVABLE</u>	4,245.49



BNY MELLON

MONTHLY FINAL INTEREST PAYABLE

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

31 DECEMBER 2022

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MT587

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>INTEREST ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST RECEIVED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

DIVIDENDS RECEIVABLE

31 DECEMBER 2022

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MT583I

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

DIVIDENDS RECEIVABLE

31 DECEMBER 2022

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MT583G

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

DIVIDENDS PAYABLE

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31 DECEMBER 2022

MT586

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE/ UNFRANKED DIVIDEND RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAID NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFIT S
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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NC100

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

	CURRENT PERIOD		YEAR TO DATE	
	01-DEC-22	31-DEC-22	01-OCT-22	31-DEC-22
NET ASSETS - BEGINNING OF PERIOD		\$ 1,526,430.68		\$ 1,533,342.44
RECEIPTS:				
INVESTMENT INCOME:				
INTEREST	\$ 4,245.49		\$ 10,936.55	
		4,245.49		10,936.55
TRANSFERS IN:				
CASH	470,000.00		2,000,000.00	
		470,000.00		2,000,000.00
TOTAL RECEIPTS		474,245.49		2,010,936.55
DISBURSEMENTS:				
DISTRIBUTION OF BENEFITS:				
PAYMENTS TO PARTICIPANTS	763,965.26		2,307,568.08	
		763,965.26		2,307,568.08
TOTAL DISBURSEMENTS		763,965.26		2,307,568.08
NET ASSETS - END OF PERIOD		\$ 1,236,710.91		\$ 1,236,710.91



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M25701

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>RECEIPTS AND DISBURSEMENT TRANSACTIONS</u>						
CASH TRANSFERRED IN						
U.S. DOLLAR						
CD	02-DEC-22 02-DEC-22	RECEIVED FROM COMMERCE BANK [REDACTED]		235,000.00	0.00	
CD	02-DEC-22 02-DEC-22	RECEIVED FROM MUTUAL FUNDS [REDACTED]		235,000.00	0.00	
<u>TOTAL</u>				470,000.00	0.00	0.00
<u>CASH TRANSFERRED IN</u>						
PAYMENTS TO PARTICIPANTS						
U.S. DOLLAR						
CW	01-DEC-22 01-DEC-22	PERIODIC BENEFIT PAYMENTS		766,456.03-	0.00	
CW	02-DEC-22 02-DEC-22	PERIODIC BENEFIT PAYMENTS		903.04-	0.00	
CW	05-DEC-22 05-DEC-22	PERIODIC BENEFIT PAYMENTS		1,049.40-	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 08/01/22		185.30	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 09/01/22		185.30	0.00	



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M25701

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 10/01/22		185.30	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 11/01/22		185.30	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 12/01/22		185.30	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		147.95	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		202.86	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		88.14	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		161.26	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		280.53	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		186.10	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		196.56	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		121.84	0.00	



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		759.51	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 05/05/22		126.21	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/03/22		90.82	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		187.79	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		65.79	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		497.49	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		85.31	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		358.80	0.00	
CW	20-DEC-22 20-DEC-22	PERIODIC BENEFIT PAYMENTS		444.40-	0.00	



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>TOTAL PAYMENTS TO PARTICIPANTS</u>				764,369.41-	0.00	0.00
<u>PAYMENTS TO PARTICIPANTS LUMP SUM</u>						
<u>U.S. DOLLAR</u>						
CD	23-DEC-22	[REDACTED]	REVERSAL	176.71	0.00	
	23-DEC-22		12/01/22			
CD	30-DEC-22	[REDACTED]	REVERSAL	113.72	0.00	
	30-DEC-22		12/01/22			
CD	30-DEC-22	[REDACTED]	REVERSAL	113.72	0.00	
	30-DEC-22		11/01/22			
<u>TOTAL PAYMENTS TO PARTICIPANTS LUMP SUM</u>				404.15	0.00	0.00



BNY MELLON

██████████ MONTHLY FINAL ██████████

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT
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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL						
RECEIPTS AND DISBURSEMENT TRANSACTIONS				293,965.26-	0.00	0.00
U.S. DOLLAR						



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
PURCHASES (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
B	02-DEC-22	EB TEMP INV FD	472,101.470	472,101.47-	472,101.47	
	02-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	08-DEC-22	EB TEMP INV FD	4,483.460	4,483.46-	4,483.46	
	08-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	23-DEC-22	EB TEMP INV FD	176.710	176.71-	176.71	
	23-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	30-DEC-22	EB TEMP INV FD	227.440	227.44-	227.44	
	30-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
TOTAL						
CASH & CASH EQUIVALENTS						
TRADED - SETTLED CURRENT PERIOD						
U.S. DOLLAR				476,989.08-	476,989.08	0.00
TRADED - PENDING SETTLEMENT						
U.S. DOLLAR				0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD						
U.S. DOLLAR				0.00	0.00	



BNY MELLON

MONTHLY FINAL

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TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL PURCHASES						
	TRADED - SETTLED CURRENT PERIOD U.S. DOLLAR			476,989.08-	476,989.08	0.00
	TRADED - PENDING SETTLEMENT U.S. DOLLAR			0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD U.S. DOLLAR			0.00	0.00	



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
SALES (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
S	01-DEC-22	EB TEMP INV FD	766,456.030-	766,456.03	766,456.03-	
	01-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	05-DEC-22	EB TEMP INV FD	1,049.400-	1,049.40	1,049.40-	
	05-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	20-DEC-22	EB TEMP INV FD	444.400-	444.40	444.40-	
	20-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
TOTAL						
CASH & CASH EQUIVALENTS						
TRADED - SETTLED CURRENT PERIOD						
U.S. DOLLAR				767,949.83	767,949.83-	0.00
TRADED - PENDING SETTLEMENT						
U.S. DOLLAR				0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD						
U.S. DOLLAR				0.00	0.00	



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL SALES						
	TRADED - SETTLED CURRENT PERIOD U.S. DOLLAR			767,949.83	767,949.83-	0.00
	TRADED - PENDING SETTLEMENT U.S. DOLLAR			0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD U.S. DOLLAR			0.00	0.00	



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M25701

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>TOTAL ACTIVITY OF</u>				3,004.51-	290,960.75-	0.00
U.S. DOLLAR						
<u>GRAND TOTAL ACTIVITY (BASE VALUE)</u>				3,004.51-	290,960.75-	0.00



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

FOREIGN EXCHANGE CONTRACT TRANSACTIONS
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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BNY MELLON

MONTHLY FINAL

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INTEREST EARNED FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-KCAR CONTR AC

SECURITY DESCRIPTION	TRAN CODE	TRANSACTION DESCRIPTION	PAYMENT/EFFECTIVE DATE	TRADE DATE BASE VALUE OF AMOUNT RECEIVED	SETTLE DATE BASE VALUE OF AMOUNT RECEIVED
		* INDICATES PENDING SETTLEMENT			
<u>U.S. DOLLAR</u>					
EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 IT PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22		INTEREST RECEIVED	02-DEC-22	3,004.51	3,004.51
SETTLED INTEREST RECEIVED - U.S. DOLLAR				3,004.51	3,004.51
PENDING INTEREST RECEIVED - U.S. DOLLAR				0.00	0.00
TOTAL NET INTEREST RECEIVED FOR PERIOD				3,004.51	3,004.51
LESS - INTEREST RECEIVABLE - BEGINNING OF PERIOD				3,004.51	
PLUS - INTEREST RECEIVABLE - END OF PERIOD				4,245.49	
INTEREST EARNED FOR PERIOD				4,245.49	



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

DIVIDENDS EARNED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23
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M2530I

<u>SECURITY DESCRIPTION</u>	<u>TRAN</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/ EFFECTIVE DATE</u>	<u>EX DATE BASE VALUE OF AMOUNT RECEIVED</u>
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* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

CASH AND BASE COST RECONCILIATION - SETTLED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M25801

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

	<u>SETTLE DATE</u> <u>BASE CASH</u>	<u>TRADE DATE</u> <u>BASE COST OF</u> <u>INVESTMENT</u>
<u>BEGINNING OF PERIOD</u>	0.00	1,523,426.17
TRANSACTIONS - CONTRACT BASIS		290,960.75-
TRANSACTIONS - SETTLED BASIS		
SETTLED RECEIPTS AND DISBURSEMENT TRANSACTIONS	293,965.26-	
SETTLED PURCHASES	476,989.08-	
SETTLED SALES	767,949.83	
INTEREST RECEIVED	3,004.51	
DIVIDENDS RECEIVED	0.00	
<u>END OF PERIOD</u>	0.00	1,232,465.42



BNY MELLON

██████████ MONTHLY FINAL ██████████

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

GENERAL LEDGER JOURNAL ENTRIES
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M2560

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

GENERAL LEDGER ACCOUNT:
GENERAL LEDGER NUMBER:

<u>POSTING</u> <u>DATE</u>	<u>EFFECTIVE</u> <u>DATE</u>	<u>POSTING</u> <u>MONTH</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>ENTRY</u> <u>NUMBER</u>	<u>OFFSET</u> <u>ACCOUNT</u>
-------------------------------	---------------------------------	--------------------------------	--------------------	---------------	-------------------------------	---------------------------------

* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

31 DECEMBER 2022

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NA200

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

BOOK VALUE

INVESTMENTS:

COST

\$ 1,232,465.42

\$

1,232,465.42

RECEIVABLES

INTEREST

4,245.49

4,245.49

TOTAL BOOK VALUE

1,236,710.91

UNREALIZED

TOTAL UNREALIZED

0.00

TOTAL MARKET VALUE

\$

1,236,710.91



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

INVESTMENT MANAGER RECONCILIATION LETTER
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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ATTENTION - IMPORTANT INFORMATION BELOW

Attached please find the periodic accounting statements for the above referenced account for which your firm serves as investment manager. In servicing our mutual client, procedures require that your firm verify and reconcile investment transactions and asset and liability positions (including, without limitation, income and expense accruals, receipts and payments), against your own records for such period.

If the information reflected in the attached accounting statements agrees with your records, you need not notify us in such event. If the information does not agree with your records, you must detail all discrepancies you have identified in an email to IMRECONS@BNYMELLON.COM. IF WE DO NOT RECEIVE ANY RESPONSE WITHIN 45 DAYS OF THE PERIOD END DATE OF THESE STATEMENTS, THE INFORMATION REFLECTED IN THESE STATEMENTS SHALL BE DEEMED BY YOU TO AGREE WITH YOUR RECORDS.

Your timely response is required, as it will enable us to collectively and promptly research and correct any discrepancies, and to help ensure accurate reporting to our mutual client.



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

ASSETS

INVESTMENTS:

COST	\$	13,894,867.13	
UNREALIZED APPRECIATION-INVEST		11,857,028.97	

\$ 25,751,896.10

RECEIVABLES:

INTEREST		345.87	
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345.87

TOTAL ASSETS

25,752,241.97

LIABILITIES

TOTAL LIABILITIES

0.00

NET ASSETS

\$ 25,752,241.97



BNY MELLON

██████████ MONTHLY FINAL ██████████

INVESTMENT SUMMARY

31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

<u>INVESTMENT DISTRIBUTION</u>	<u>COST</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
CASH EQUIVALENTS	87,747.56	87,747.56	0.00
EQUITY	13,807,119.57	25,664,148.54	11,857,028.97
TOTAL INVESTMENTS	13,894,867.13	25,751,896.10	11,857,028.97



BNY MELLON

MONTHLY FINAL INVESTMENT DETAIL W/ CUSIP 31 DECEMBER 2022
U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS CASH EQUIVALENTS</u>					
87,747.5600	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 996214912	87,747.56	1.0000	87,747.56	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		87,747.56		87,747.56	0.00
<u>INVESTMENTS EQUITY</u>					
44,483.5560	FIDELTY INTL CPTL APPR K6 NA9UVLOC2	519,763.12	12.0500	536,026.85	16,263.73
22,451.4500	BARON INTERNATIONAL GROW-R6 06828M777	701,478.05	24.2800	545,121.21	156,356.84-
11,105.9360	AMER FNDS EUROPAC GROW-R6 298706821	477,779.60	49.0300	544,524.04	66,744.44
23,584.6520	HRDNG LVNR INTL EQTY-INST Z 412295719	510,257.50	23.4100	552,116.70	41,859.20
19,856.1170	MFS INTERNATIONAL EQUITY FUN 552966806	599,962.62	28.1400	558,751.13	41,211.49-
7,753.4340	T ROWE PRICE INTL DISC-I 77956H377	454,939.92	57.0200	442,100.81	12,839.11-
241,468.0820	VANGUARD TTL STK MKT-INST 922908801	10,542,938.76	93.1200	22,485,507.80	11,942,569.04



BNY MELLON

MONTHLY FINAL

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INVESTMENT DETAIL W/ CUSIP

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

31 DECEMBER 2022

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
TOTAL INVESTMENTS EQUITY		13,807,119.57		25,664,148.54	11,857,028.97
TOTAL INVESTMENT		13,894,867.13		25,751,896.10	11,857,028.97



BNY MELLON

██████████ MONTHLY FINAL ██████████

PURCHASES PENDING SETTLEMENT
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23
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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

PENDING FOREIGN EXCHANGE CONTRACTS
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

<u>UNITS</u>	<u>CONTRACT DESCRIPTION</u>	<u>TRD DATE/ SET DATE</u>	<u>PAY FX RATE/ RCV FX RATE/ CONTRACT RATE</u>	<u>PAY OPENING VALUE/ RCV OPENING VALUE</u>	<u>PAY MARKET VALUE/ RCV MARKET VALUE</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

SALES PENDING SETTLEMENT

31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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INTEREST RECEIVABLE

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MT582I

U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>INTEREST ACCRUED</u>	<u>INTEREST RECEIVED</u>	<u>INTEREST RECEIVABLE</u>
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S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

U.S. DOLLAR

EB TEMP INV FD	01-JAN-23	87,747.5600	345.87	0.00	345.87
VAR RT 12/31/2049 DD 04/02/10	31-DEC-49	4.3018			

TOTAL INTEREST NET RECEIVABLE	345.87
TOTAL INTEREST TAX EXPENSE PAYABLE	0.00
TOTAL INTEREST TAX RECLAIM RECEIVABLE	0.00
TOTAL PENDING INTEREST RECEIVABLE	0.00
TOTAL PENDING TAX EXPENSE PAYABLE	0.00
<u>GROSS INTEREST RECEIVABLE</u>	<u>345.87</u>



BNY MELLON

MONTHLY FINAL INTEREST PAYABLE

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

31 DECEMBER 2022

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<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>INTEREST ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST RECEIVED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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DIVIDENDS RECEIVABLE

31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

DIVIDENDS RECEIVABLE

31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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DIVIDENDS PAYABLE

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE/ UNFRANKED DIVIDEND RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAID NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFIT S
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

	CURRENT PERIOD		YEAR TO DATE	
	01-DEC-22	31-DEC-22	01-OCT-22	31-DEC-22
NET ASSETS - BEGINNING OF PERIOD	\$	27,255,459.37	\$	24,980,288.20
RECEIPTS:				
INVESTMENT INCOME:				
DIVIDENDS	\$	137,693.47	\$	137,693.47
INTEREST		345.24		923.76
SHORT-TERM CAPITAL GAIN		52.56		52.56
LONG-TERM CAPITAL GAIN		15,784.56		15,784.56
REALIZED GAIN/LOSS		0.00		555,085.27
UNREALIZED GAIN/LOSS-INVESTMENT		1,657,136.81-		1,312,370.57
MISCELLANEOUS		375,000.00		1,575,000.00
		<u>1,128,260.98-</u>		<u>3,596,910.19</u>
TRANSFERS IN:				
CASH		43.58		43.58
		<u>43.58</u>		<u>43.58</u>
TOTAL RECEIPTS		<u>1,128,217.40-</u>		<u>3,596,953.77</u>
DISBURSEMENTS:				
TRANSFERS OUT:				
CASH		375,000.00		2,825,000.00
		<u>375,000.00</u>		<u>2,825,000.00</u>
TOTAL DISBURSEMENTS		<u>375,000.00</u>		<u>2,825,000.00</u>
NET ASSETS - END OF PERIOD	\$	25,752,241.97	\$	25,752,241.97



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-MUTUAL FUNDS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>RECEIPTS AND DISBURSEMENT TRANSACTIONS</u>						
MISCELLANEOUS INCOME						
U.S. DOLLAR						
CD	01-DEC-22	ORD CUST: NATIONAL INVESTMENT		375,000.00	0.00	
CASH TRANSFERRED IN						
U.S. DOLLAR						
CD	16-DEC-22	TRANSFER FROM PER STANDING INSTRUCTIONS		43.58	0.00	
CASH TRANSFERRED OUT						
U.S. DOLLAR						
CW	02-DEC-22 02-DEC-22	TRANSFER TO MEAT CUTTERS		140,000.00-	0.00	
CW	02-DEC-22 02-DEC-22	TRANSFER TO KCAR		235,000.00-	0.00	



BNY MELLON

MONTHLY FINAL

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TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
				375,000.00-	0.00	0.00
TOTAL CASH TRANSFERRED OUT						
TOTAL RECEIPTS AND DISBURSEMENT TRANSACTIONS U.S. DOLLAR				43.58	0.00	0.00



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>PURCHASES</u> (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
B	01-DEC-22	EB TEMP INV FD	375,000.000	375,000.00-	375,000.00	
	01-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	19-DEC-22	EB TEMP INV FD	43.580	43.58-	43.58	
	19-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
<u>TOTAL</u>						
CASH & CASH EQUIVALENTS						
TRADED - SETTLED CURRENT PERIOD						
	U.S. DOLLAR			375,043.58-	375,043.58	0.00
TRADED - PENDING SETTLEMENT						
	U.S. DOLLAR			0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD						
	U.S. DOLLAR			0.00	0.00	
EQUITY						
U.S. DOLLAR						
B	08-DEC-22	FIDELTY INTL CPTL APPR K6	165.418	2,127.27-	2,127.27	
	08-DEC-22					
B	30-DEC-22	AMER FNDS EUROPAC GROW-R6	159.984	7,912.83-	7,912.83	
	30-DEC-22					



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MONTHLY FINAL

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TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
B	13-DEC-22 13-DEC-22	HRDNG LVNR INTL EQTY-INST Z	579.099	14,043.16-	14,043.16	
B	07-DEC-22 12-DEC-22	MFS INTERNATIONAL EQUITY FUN	1.839	52.56-	52.56	
B	07-DEC-22 12-DEC-22	MFS INTERNATIONAL EQUITY FUN	76.494	2,186.20-	2,186.20	
B	07-DEC-22 12-DEC-22	MFS INTERNATIONAL EQUITY FUN	165.354	4,725.81-	4,725.81	
B	15-DEC-22 15-DEC-22	T ROWE PRICE INTL DISC-I	233.048	13,598.36-	13,598.36	
B	21-DEC-22 21-DEC-22	VANGUARD TTL STK MKT-INST	1,158.221	108,884.40-	108,884.40	
TOTAL EQUITY						
TRADED - SETTLED CURRENT PERIOD U.S. DOLLAR				153,530.59-	153,530.59	0.00
TRADED - PENDING SETTLEMENT U.S. DOLLAR				0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD U.S. DOLLAR				0.00	0.00	



BNY MELLON

MONTHLY FINAL

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TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL PURCHASES						
	TRADED - SETTLED CURRENT PERIOD					
	U.S. DOLLAR			528,574.17-	528,574.17	0.00
	TRADED - PENDING SETTLEMENT					
	U.S. DOLLAR			0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD					
	U.S. DOLLAR			0.00	0.00	



BNY MELLON

MONTHLY FINAL

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TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
SALES (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
S	02-DEC-22	EB TEMP INV FD	374,732.240-	374,732.24	374,732.24-	
	02-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
TOTAL SALES						
	TRADED - SETTLED CURRENT PERIOD					
	U.S. DOLLAR			374,732.24	374,732.24-	0.00
	TRADED - PENDING SETTLEMENT					
	U.S. DOLLAR			0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD					
	U.S. DOLLAR			0.00	0.00	



BNY MELLON

MONTHLY FINAL

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TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>CORPORATE ACTIONS</u>						
<u>U.S. DOLLAR</u>						
CD	12-DEC-22	MFS INTERNATIONAL EQUITY FUN Short-Term Capital Gains Distr		52.56	0.00	52.56
CD	12-DEC-22	MFS INTERNATIONAL EQUITY FUN Long-Term Capital Gains Distri		2,186.20	0.00	2,186.20
CD	16-DEC-22	T ROWE PRICE INTL DISC-I Long-Term Capital Gains Distri		13,598.36	0.00	13,598.36
TOTAL						
CORPORATE ACTIONS						
U.S. DOLLAR						
				15,837.12	0.00	15,837.12



BNY MELLON

MONTHLY FINAL

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TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>TOTAL ACTIVITY OF</u>				137,961.23-	153,841.93	15,837.12
U.S. DOLLAR						
<u>GRAND TOTAL ACTIVITY (BASE VALUE)</u>				137,961.23-	153,841.93	15,837.12



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

FOREIGN EXCHANGE CONTRACT TRANSACTIONS
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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BNY MELLON

MONTHLY FINAL

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INTEREST EARNED FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-MUTUAL FUNDS

<u>SECURITY DESCRIPTION</u>	<u>TRAN CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/EFFECTIVE DATE</u>	<u>TRADE DATE BASE VALUE OF AMOUNT RECEIVED</u>	<u>SETTLE DATE BASE VALUE OF AMOUNT RECEIVED</u>
		* INDICATES PENDING SETTLEMENT			
<u>U.S. DOLLAR</u>					
EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 IT PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22		INTEREST RECEIVED	02-DEC-22	267.76	267.76
SETTLED INTEREST RECEIVED - U.S. DOLLAR				267.76	267.76
PENDING INTEREST RECEIVED - U.S. DOLLAR				0.00	0.00
TOTAL NET INTEREST RECEIVED FOR PERIOD				267.76	267.76
LESS - INTEREST RECEIVABLE - BEGINNING OF PERIOD				268.39	
PLUS - INTEREST RECEIVABLE - END OF PERIOD				345.87	
INTEREST EARNED FOR PERIOD				345.24	



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

DIVIDENDS EARNED FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

PAGE: 1 M25301

U.F.C.W. DISTRICT UNION LOC. 2 H68-MUTUAL FUNDS

<u>SECURITY DESCRIPTION</u>	<u>TRAN CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/ EFFECTIVE DATE</u>	<u>EX DATE</u>	<u>BASE VALUE OF AMOUNT RECEIVED</u>
U.S. DOLLAR					
FIDELTY INTL CPTL APPR K6	DV	DIVIDEND RECEIVED	08-DEC-22		2,127.27
AMER FNDS EUROPAC GROW-R6	DV	DIVIDEND RECEIVED	16-DEC-22		7,912.83
HRDNG LVNR INTL EQTY-INST Z	DV	DIVIDEND RECEIVED	13-DEC-22		14,043.16
MFS INTERNATIONAL EQUITY FUN	DV	DIVIDEND RECEIVED	12-DEC-22		4,725.81
VANGUARD TTL STK MKT-INST	DV	DIVIDEND RECEIVED	21-DEC-22		108,884.40
DIVIDENDS RECEIVED - U.S. DOLLAR					137,693.47
LESS - DIVIDENDS RECEIVABLE - BEGINNING OF PERIOD					0.00
PLUS - DIVIDENDS RECEIVABLE - END OF PERIOD					0.00
DIVIDENDS EARNED FOR PERIOD					137,693.47



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

CASH AND BASE COST RECONCILIATION - SETTLED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

PAGE: 1
M25801

U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

	SETTLE DATE BASE CASH	TRADE DATE BASE COST OF INVESTMENT
<u>BEGINNING OF PERIOD</u>	0.00	13,741,025.20
TRANSACTIONS - CONTRACT BASIS		153,841.93
TRANSACTIONS - SETTLED BASIS		
SETTLED RECEIPTS AND DISBURSEMENT TRANSACTIONS	43.58	
SETTLED PURCHASES	528,574.17-	
SETTLED SALES	374,732.24	
SETTLED CORPORATE ACTIONS	15,837.12	
INTEREST RECEIVED	267.76	
DIVIDENDS RECEIVED	137,693.47	
<u>END OF PERIOD</u>	0.00	13,894,867.13



BNY MELLON

██████████ MONTHLY FINAL ██████████

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

GENERAL LEDGER JOURNAL ENTRIES
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M2560

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

GENERAL LEDGER ACCOUNT:
GENERAL LEDGER NUMBER:

<u>POSTING</u> <u>DATE</u>	<u>EFFECTIVE</u> <u>DATE</u>	<u>POSTING</u> <u>MONTH</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>ENTRY</u> <u>NUMBER</u>	<u>OFFSET</u> <u>ACCOUNT</u>
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* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

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NA200

U.F.C.W. DISTRICT UNION LOC. 2
H68-MUTUAL FUNDS

BOOK VALUE

INVESTMENTS:

COST

\$ 13,894,867.13

\$ 13,894,867.13

RECEIVABLES

INTEREST

345.87

345.87

TOTAL BOOK VALUE

13,895,213.00

UNREALIZED

APPRECIATION/DEPRECIATION

UNREALIZED APPRECIATION-INVEST

11,857,028.97

11,857,028.97

TOTAL UNREALIZED

11,857,028.97

TOTAL MARKET VALUE

\$ 25,752,241.97

**UFCW District Union Local Two & Employers
Pension Fund - Total Fund**

December 1, 2022 through December 31, 2022

PORTFOLIO COMPOSITION

CHANGE IN PORTFOLIO

	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Yield</u>		
CASH AND EQUIVALENTS	0.00	0.0	0.00	Portfolio Value on 12-01-22	18,367,105.84
FIXED INCOME	17,998,844.08	100.0	5.66	Net Additions/Withdrawals	-375,000.00
				Realized Gains	0.00
				Unrealized Gains	6,738.24
				Income Received	0.00
TOTAL	<u>\$17,998,844.08</u>	<u>100.0</u>	<u>5.66</u>	Portfolio Value on 12-31-22	<u>\$17,998,844.08</u>

TIME WEIGHTED RETURN

	<u>Month To Date</u>	<u>Year To Date</u>
UFCW District Union Local Two & Employers	0.04%	-10.14%

UFCW District Union Local Two & Employers Pension Fund - Total Fund

Portfolio Summary December 31, 2022

Security Type	Cost Value	Market Value	Accrued Interest	Pct. Assets	YTM	Est. Annual Income
FIXED INCOME						
COMMINGLED FUND						
INTERMEDIATE FIXED INCOME FUNDS	14,972,271.40	14,645,169.48	0.00	81.4	5.32	0.00
HIGH YIELD CORPORATE FUNDS	930,017.98	969,467.78	0.00	5.4	7.89	0.00
TOTAL RETURN FUNDS	<u>2,277,772.96</u>	<u>2,384,206.82</u>	<u>0.00</u>	<u>13.2</u>	<u>6.82</u>	<u>0.00</u>
COMMINGLED FUND	<u>18,180,062.33</u>	<u>17,998,844.08</u>	<u>0.00</u>	<u>100.0</u>	<u>5.66</u>	<u>0.00</u>
	18,180,062.33	17,998,844.08	0.00	100.0	5.66	0.00
TOTAL PORTFOLIO	<u><u>18,180,062.33</u></u>	<u><u>17,998,844.08</u></u>	<u><u>0.00</u></u>	<u><u>100.0</u></u>	<u><u>5.66</u></u>	<u><u>0.00</u></u>



BNY MELLON

MONTHLY FINAL

STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFIT S
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23
PAGE: 1
NC100

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

	CURRENT PERIOD		YEAR TO DATE	
	01-DEC-22	31-DEC-22	01-OCT-22	31-DEC-22
NET ASSETS - BEGINNING OF PERIOD		\$ 1,526,430.68		\$ 1,533,342.44
RECEIPTS:				
INVESTMENT INCOME:				
INTEREST	\$ 4,245.49		\$ 10,936.55	
		4,245.49		10,936.55
TRANSFERS IN:				
CASH	470,000.00		2,000,000.00	
		470,000.00		2,000,000.00
TOTAL RECEIPTS		474,245.49		2,010,936.55
DISBURSEMENTS:				
DISTRIBUTION OF BENEFITS:				
PAYMENTS TO PARTICIPANTS	763,965.26		2,307,568.08	
		763,965.26		2,307,568.08
TOTAL DISBURSEMENTS		763,965.26		2,307,568.08
NET ASSETS - END OF PERIOD		\$ 1,236,710.91		\$ 1,236,710.91



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██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

INVESTMENT MANAGER RECONCILIATION LETTER
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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CNMGRST

ATTENTION - IMPORTANT INFORMATION BELOW

Attached please find the periodic accounting statements for the above referenced account for which your firm serves as investment manager. In servicing our mutual client, procedures require that your firm verify and reconcile investment transactions and asset and liability positions(including,without limitation,income and expense accruals, receipts and payments), against your own records for such period.

If the information reflected in the attached accounting statements agrees with your records, you need not notify us in such event. If the information does not agree with your records, you must detail all discrepancies you have identified in an email to IMRECONS@BNYMELLON.COM. IF WE DO NOT RECEIVE ANY RESPONSE WITHIN 45 DAYS OF THE PERIOD END DATE OF THESE STATEMENTS, THE INFORMATION REFLECTED IN THESE STATEMENTS SHALL BE DEEMED BY YOU TO AGREE WITH YOUR RECORDS.

Your timely response is required, as it will enable us to collectively and promptly research and correct any discrepancies, and to help ensure accurate reporting to our mutual client.



BNY MELLON

MONTHLY FINAL

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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NA100

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

ASSETS

INVESTMENTS:
COST

\$ 1,232,465.42

\$ 1,232,465.42

RECEIVABLES:
INTEREST

4,245.49

4,245.49

TOTAL ASSETS

1,236,710.91

LIABILITIES

TOTAL LIABILITIES

0.00

NET ASSETS

\$ 1,236,710.91



BNY MELLON

MONTHLY FINAL

INVESTMENT SUMMARY

31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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M1001

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>INVESTMENT DISTRIBUTION</u>	<u>COST</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
CASH EQUIVALENTS	1,232,465.42	1,232,465.42	0.00
TOTAL INVESTMENTS	1,232,465.42	1,232,465.42	0.00



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

INVESTMENT DETAIL W/ CUSIP

PAGE: 1

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

31 DECEMBER 2022

M1111

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS CASH EQUIVALENTS</u>					
1,232,465.4200	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 996214912	1,232,465.42	1.0000	1,232,465.42	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		1,232,465.42		1,232,465.42	0.00
TOTAL INVESTMENT		1,232,465.42		1,232,465.42	0.00



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██████████ MONTHLY FINAL ██████████

PURCHASES PENDING SETTLEMENT
31 DECEMBER 2022

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MT525I

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

PENDING FOREIGN EXCHANGE CONTRACTS
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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MT5271

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>UNITS</u>	<u>CONTRACT DESCRIPTION</u>	<u>TRD DATE/ SET DATE</u>	<u>PAY FX RATE/ RCV FX RATE/ CONTRACT RATE</u>	<u>PAY OPENING VALUE/ RCV OPENING VALUE</u>	<u>PAY MARKET VALUE/ RCV MARKET VALUE</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

SALES PENDING SETTLEMENT
31 DECEMBER 2022

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MT526I

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION/ TRADING BROKER</u>	<u>TRD DATE/ SET DATE</u>	<u>SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE</u>	<u>SETTLEMENT AMOUNT</u>
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

INTEREST RECEIVABLE

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MT582I

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC
31 DECEMBER 2022

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>INTEREST ACCRUED</u>	<u>INTEREST RECEIVED</u>	<u>INTEREST RECEIVABLE</u>
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S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

U.S. DOLLAR

EB TEMP INV FD	01-JAN-23	1,232,465.4200	4,245.49	0.00	4,245.49
VAR RT 12/31/2049 DD 04/02/10	31-DEC-49	4.3018			

TOTAL INTEREST NET RECEIVABLE	4,245.49
TOTAL INTEREST TAX EXPENSE PAYABLE	0.00
TOTAL INTEREST TAX RECLAIM RECEIVABLE	0.00
TOTAL PENDING INTEREST RECEIVABLE	0.00
TOTAL PENDING TAX EXPENSE PAYABLE	0.00
<u>GROSS INTEREST RECEIVABLE</u>	4,245.49



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MONTHLY FINAL INTEREST PAYABLE

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

31 DECEMBER 2022

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MT587

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>INTEREST ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST RECEIVED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

DIVIDENDS RECEIVABLE

31 DECEMBER 2022

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MT583I

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

DIVIDENDS RECEIVABLE

31 DECEMBER 2022

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MT583G

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

DIVIDENDS PAYABLE

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31 DECEMBER 2022

MT586

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE/ UNFRANKED DIVIDEND RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAID NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>RECEIPTS AND DISBURSEMENT TRANSACTIONS</u>						
CASH TRANSFERRED IN						
U.S. DOLLAR						
CD	02-DEC-22 02-DEC-22	RECEIVED FROM COMMERCE BANK [REDACTED]		235,000.00	0.00	
CD	02-DEC-22 02-DEC-22	RECEIVED FROM MUTUAL FUNDS [REDACTED]		235,000.00	0.00	
<u>TOTAL</u>				470,000.00	0.00	0.00
<u>CASH TRANSFERRED IN</u>						
PAYMENTS TO PARTICIPANTS						
U.S. DOLLAR						
CW	01-DEC-22 01-DEC-22	PERIODIC BENEFIT PAYMENTS		766,456.03-	0.00	
CW	02-DEC-22 02-DEC-22	PERIODIC BENEFIT PAYMENTS		903.04-	0.00	
CW	05-DEC-22 05-DEC-22	PERIODIC BENEFIT PAYMENTS		1,049.40-	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 08/01/22		185.30	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 09/01/22		185.30	0.00	



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 10/01/22		185.30	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 11/01/22		185.30	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 12/01/22		185.30	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		147.95	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		202.86	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		88.14	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		161.26	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		280.53	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		186.10	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		196.56	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		121.84	0.00	



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		759.51	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 05/05/22		126.21	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/03/22		90.82	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		187.79	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		65.79	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		497.49	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		85.31	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		358.80	0.00	
CW	20-DEC-22 20-DEC-22	PERIODIC BENEFIT PAYMENTS		444.40-	0.00	



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>TOTAL PAYMENTS TO PARTICIPANTS</u>				764,369.41-	0.00	0.00
<u>PAYMENTS TO PARTICIPANTS LUMP SUM</u>						
<u>U.S. DOLLAR</u>						
CD	23-DEC-22	[REDACTED]	REVERSAL	176.71	0.00	
	23-DEC-22		12/01/22			
CD	30-DEC-22	[REDACTED]	REVERSAL	113.72	0.00	
	30-DEC-22		12/01/22			
CD	30-DEC-22	[REDACTED]	REVERSAL	113.72	0.00	
	30-DEC-22		11/01/22			
<u>TOTAL PAYMENTS TO PARTICIPANTS LUMP SUM</u>				404.15	0.00	0.00



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MONTHLY FINAL

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TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL						
RECEIPTS AND DISBURSEMENT TRANSACTIONS				293,965.26-	0.00	0.00
U.S. DOLLAR						



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
PURCHASES (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
B	02-DEC-22	EB TEMP INV FD	472,101.470	472,101.47-	472,101.47	
	02-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	08-DEC-22	EB TEMP INV FD	4,483.460	4,483.46-	4,483.46	
	08-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	23-DEC-22	EB TEMP INV FD	176.710	176.71-	176.71	
	23-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	30-DEC-22	EB TEMP INV FD	227.440	227.44-	227.44	
	30-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
TOTAL						
CASH & CASH EQUIVALENTS						
TRADED - SETTLED CURRENT PERIOD						
U.S. DOLLAR				476,989.08-	476,989.08	0.00
TRADED - PENDING SETTLEMENT						
U.S. DOLLAR				0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD						
U.S. DOLLAR				0.00	0.00	



BNY MELLON

██████████ MONTHLY FINAL ██████████

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TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL PURCHASES						
	TRADED - SETTLED CURRENT PERIOD U.S. DOLLAR			476,989.08-	476,989.08	0.00
	TRADED - PENDING SETTLEMENT U.S. DOLLAR			0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD U.S. DOLLAR			0.00	0.00	



BNY MELLON

MONTHLY FINAL

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U.F.C.W. DISTRICT UNION LOC. 2 H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
SALES (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
S	01-DEC-22	EB TEMP INV FD	766,456.030-	766,456.03	766,456.03-	
	01-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	05-DEC-22	EB TEMP INV FD	1,049.400-	1,049.40	1,049.40-	
	05-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	20-DEC-22	EB TEMP INV FD	444.400-	444.40	444.40-	
	20-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
TOTAL						
CASH & CASH EQUIVALENTS						
TRADED - SETTLED CURRENT PERIOD						
U.S. DOLLAR				767,949.83	767,949.83-	0.00
TRADED - PENDING SETTLEMENT						
U.S. DOLLAR				0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD						
U.S. DOLLAR				0.00	0.00	



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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL SALES						
	TRADED - SETTLED CURRENT PERIOD U.S. DOLLAR			767,949.83	767,949.83-	0.00
	TRADED - PENDING SETTLEMENT U.S. DOLLAR			0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD U.S. DOLLAR			0.00	0.00	



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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>TOTAL ACTIVITY OF</u>				3,004.51-	290,960.75-	0.00
U.S. DOLLAR						
<u>GRAND TOTAL ACTIVITY (BASE VALUE)</u>				3,004.51-	290,960.75-	0.00



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██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

FOREIGN EXCHANGE CONTRACT TRANSACTIONS
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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MONTHLY FINAL

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INTEREST EARNED FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-KCAR CONTR AC

SECURITY DESCRIPTION	TRAN CODE	TRANSACTION DESCRIPTION	PAYMENT/EFFECTIVE DATE	TRADE DATE BASE VALUE OF AMOUNT RECEIVED	SETTLE DATE BASE VALUE OF AMOUNT RECEIVED
		* INDICATES PENDING SETTLEMENT			
<u>U.S. DOLLAR</u>					
EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 IT PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22		INTEREST RECEIVED	02-DEC-22	3,004.51	3,004.51
SETTLED INTEREST RECEIVED - U.S. DOLLAR				3,004.51	3,004.51
PENDING INTEREST RECEIVED - U.S. DOLLAR				0.00	0.00
TOTAL NET INTEREST RECEIVED FOR PERIOD				3,004.51	3,004.51
LESS - INTEREST RECEIVABLE - BEGINNING OF PERIOD				3,004.51	
PLUS - INTEREST RECEIVABLE - END OF PERIOD				4,245.49	
INTEREST EARNED FOR PERIOD				4,245.49	



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██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

DIVIDENDS EARNED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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<u>SECURITY DESCRIPTION</u>	<u>TRAN CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/ EFFECTIVE DATE</u>	<u>EX DATE</u>	<u>BASE VALUE OF AMOUNT RECEIVED</u>
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* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

CASH AND BASE COST RECONCILIATION - SETTLED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M25801

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

	<u>SETTLE DATE</u> <u>BASE CASH</u>	<u>TRADE DATE</u> <u>BASE COST OF</u> <u>INVESTMENT</u>
<u>BEGINNING OF PERIOD</u>	0.00	1,523,426.17
TRANSACTIONS - CONTRACT BASIS		290,960.75-
TRANSACTIONS - SETTLED BASIS		
SETTLED RECEIPTS AND DISBURSEMENT TRANSACTIONS	293,965.26-	
SETTLED PURCHASES	476,989.08-	
SETTLED SALES	767,949.83	
INTEREST RECEIVED	3,004.51	
DIVIDENDS RECEIVED	0.00	
<u>END OF PERIOD</u>	0.00	1,232,465.42



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██████████ MONTHLY FINAL ██████████

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

GENERAL LEDGER JOURNAL ENTRIES
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M2560

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

GENERAL LEDGER ACCOUNT:
GENERAL LEDGER NUMBER:

<u>POSTING</u> <u>DATE</u>	<u>EFFECTIVE</u> <u>DATE</u>	<u>POSTING</u> <u>MONTH</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>ENTRY</u> <u>NUMBER</u>	<u>OFFSET</u> <u>ACCOUNT</u>
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* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

██████████

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

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NA200

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

BOOK VALUE

INVESTMENTS:

COST

\$ 1,232,465.42

\$

1,232,465.42

RECEIVABLES

INTEREST

4,245.49

4,245.49

TOTAL BOOK VALUE

1,236,710.91

UNREALIZED

TOTAL UNREALIZED

0.00

TOTAL MARKET VALUE

\$

1,236,710.91



BNY MELLON

MONTHLY FINAL

STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFIT S
2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23
31 DECEMBER 2022 PAGE: 1
NC100

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

	CURRENT PERIOD		YEAR TO DATE	
	01-DEC-22	31-DEC-22	01-OCT-22	31-DEC-22
NET ASSETS - BEGINNING OF PERIOD	\$	1,526,430.68	\$	1,533,342.44
RECEIPTS:				
INVESTMENT INCOME:				
INTEREST	\$	4,245.49	\$	10,936.55
TRANSFERS IN:		4,245.49		10,936.55
CASH		470,000.00		2,000,000.00
TOTAL RECEIPTS		470,000.00		2,000,000.00
		474,245.49		2,010,936.55
DISBURSEMENTS:				
DISTRIBUTION OF BENEFITS:				
PAYMENTS TO PARTICIPANTS		763,965.26		2,307,568.08
TOTAL DISBURSEMENTS		763,965.26		2,307,568.08
		763,965.26		2,307,568.08
NET ASSETS - END OF PERIOD	\$	1,236,710.91	\$	1,236,710.91



BNY MELLON

MONTHLY FINAL

INVESTMENT MANAGER RECONCILIATION LETTER

FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

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CNMGRST

ATTENTION - IMPORTANT INFORMATION BELOW

Attached please find the periodic accounting statements for the above referenced account for which your firm serves as investment manager. In servicing our mutual client, procedures require that your firm verify and reconcile investment transactions and asset and liability positions(including,without limitation,income and expense accruals, receipts and payments), against your own records for such period.

If the information reflected in the attached accounting statements agrees with your records, you need not notify us in such event. If the information does not agree with your records, you must detail all discrepancies you have identified in an email to IMRECONS@BNYMELLON.COM. IF WE DO NOT RECEIVE ANY RESPONSE WITHIN 45 DAYS OF THE PERIOD END DATE OF THESE STATEMENTS, THE INFORMATION REFLECTED IN THESE STATEMENTS SHALL BE DEEMED BY YOU TO AGREE WITH YOUR RECORDS.

Your timely response is required, as it will enable us to collectively and promptly research and correct any discrepancies, and to help ensure accurate reporting to our mutual client.



BNY MELLON

MONTHLY FINAL

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23
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NA100

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

ASSETS		
INVESTMENTS:		
COST	\$ 1,232,465.42	\$ 1,232,465.42
RECEIVABLES:		
INTEREST	4,245.49	4,245.49
		<u>1,236,710.91</u>
TOTAL ASSETS		
LIABILITIES		
		<u>0.00</u>
TOTAL LIABILITIES		
NET ASSETS	\$	<u>1,236,710.91</u>



BNY MELLON

MONTHLY FINAL

INVESTMENT SUMMARY

31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

INVESTMENT DISTRIBUTION

CASH EQUIVALENTS

TOTAL INVESTMENTS

	<u>COST</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
1,232,465.42	1,232,465.42	1,232,465.42	0.00
1,232,465.42	1,232,465.42	1,232,465.42	0.00



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MONTHLY FINAL INVESTMENT DETAIL W/ CUSIP
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M1111

31 DECEMBER 2022

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
<u>INVESTMENTS CASH EQUIVALENTS</u>					
1,232,465.4200	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 996214912	1,232,465.42	1.0000	1,232,465.42	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS					
	TOTAL INVESTMENT	1,232,465.42		1,232,465.42	0.00



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MONTHLY FINAL

PURCHASES PENDING SETTLEMENT
31 DECEMBER 2022

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MT525I

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

PENDING FOREIGN EXCHANGE CONTRACTS
31 DECEMBER 2022

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MT5271

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

UNITS	CONTRACT DESCRIPTION	TRD DATE/ SET DATE	PAY FX RATE/ RCV FX RATE/ CONTRACT RATE	PAY OPENING VALUE/ RCV OPENING VALUE	PAY MARKET VALUE/ RCV MARKET VALUE	UNREALIZED CURRENCY GAIN/LOSS
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

SALES PENDING SETTLEMENT
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL INTEREST RECEIVABLE 31 DECEMBER 2022
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MT5821

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

PAY DATE/
MAT DATE/
CONTRACT
SETTLE DATE

SECURITY DESCRIPTION SHARES/PAR VALUE/
INTEREST RATE INTEREST
ACCRUED INTEREST
RECEIVED INTEREST
RECEIVABLE

S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

U.S. DOLLAR

EB TEMP INV FD 01-JAN-23 1,232,465.4200 4,245.49 0.00 4,245.49
VAR RT 12/31/2049 DD 04/02/10 31-DEC-49 4.3018

TOTAL INTEREST NET RECEIVABLE 4,245.49
TOTAL INTEREST TAX EXPENSE PAYABLE 0.00
TOTAL INTEREST TAX RECLAIM RECEIVABLE 0.00
TOTAL PENDING INTEREST RECEIVABLE 0.00
TOTAL PENDING TAX EXPENSE PAYABLE 0.00

GROSS INTEREST RECEIVABLE 4,245.49



BNY MELLON

MONTHLY FINAL INTEREST PAYABLE 2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23 PAGE: 1
MT587

31 DECEMBER 2022

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION	PAY DATE/ MAT DATE/ CONTRACT	SETTLE DATE	INTEREST RECEIVED		INTEREST ACCRUED		TAX PERCENT		INTEREST RECEIVED		INTEREST PAYABLE		UNREALIZED CURRENCY GAIN/LOSS
			NET/EXPENSE/ RECLAIM										

S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL ██████████ DIVIDENDS RECEIVABLE 31 DECEMBER 2022
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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION	EX DATE/ PAY DATE	SHARES/PAR VALUE/ DIVIDEND RATE	DIVIDEND ACCRUED	DIVIDEND RECEIVED	DIVIDEND RECEIVABLE
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION	EX DATE/ PAY DATE	SHARES/PAR VALUE/ DIVIDEND RATE	DIVIDEND ACCRUED	DIVIDEND RECEIVED	DIVIDEND RECEIVABLE
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL ██████████ DIVIDENDS PAYABLE
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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION	EX DATE/ PAY DATE	SHARES/PAR VALUE/ DIVIDEND RATE/ UNFRANKED DIVIDEND RATE	TAX PERCENT NET/EXPENSE/ RECLAIM	DIVIDEND ACCRUED NET/EXPENSE/ RECLAIM	DIVIDEND PAID NET/EXPENSE/ RECLAIM	DIVIDEND PAYABLE NET/EXPENSE/ RECLAIM	UNREALIZED CURRENCY GAIN/LOSS
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL
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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

EFFECTIVE/ CONTRACTUAL/ TRAN SETTLEMENT CODE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
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RECEIPTS AND DISBURSEMENT TRANSACTIONS

CASH TRANSFERRED IN

U.S. DOLLAR

CD	02-DEC-22 RECEIVED FROM COMMERCE BANK		235,000.00	0.00	
CD	02-DEC-22 RECEIVED FROM MUTUAL FUNDS		235,000.00	0.00	
TOTAL			470,000.00	0.00	0.00

PAYMENTS TO PARTICIPANTS

U.S. DOLLAR

CW	01-DEC-22 PERIODIC BENEFIT PAYMENTS		766,456.03	0.00	
CW	02-DEC-22 PERIODIC BENEFIT PAYMENTS		903.04	0.00	
CW	05-DEC-22 PERIODIC BENEFIT PAYMENTS		1,049.40	0.00	
CD	08-DEC-22 REVERSAL		185.30	0.00	
CD	08-DEC-22 REVERSAL		185.30	0.00	



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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
CD	08-DEC-22	REVERSAL		185.30	0.00	
CD	08-DEC-22	REVERSAL		185.30	0.00	
CD	08-DEC-22	REVERSAL		185.30	0.00	
CD	08-DEC-22	STALE RET		147.95	0.00	
CD	08-DEC-22	STALE RET		202.86	0.00	
CD	08-DEC-22	STALE RET		88.14	0.00	
CD	08-DEC-22	STALE RET		161.26	0.00	
CD	08-DEC-22	STALE RET		280.53	0.00	
CD	08-DEC-22	STALE RET		186.10	0.00	
CD	08-DEC-22	STALE RET		196.56	0.00	
CD	08-DEC-22	STALE RET		121.84	0.00	



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MONTHLY FINAL

TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		759.51	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 05/05/22		126.21	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/03/22		90.82	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		187.79	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		65.79	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		497.49	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		85.31	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		358.80	0.00	
CW	20-DEC-22 20-DEC-22	PERIODIC BENEFIT PAYMENTS		444.40-	0.00	



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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL				764,369.41-	0.00	0.00
PAYMENTS TO PARTICIPANTS						
U.S. DOLLAR						
CD	23-DEC-22	[REDACTED]		176.71	0.00	
	23-DEC-22	REVERSAL 12/01/22				
CD	30-DEC-22	[REDACTED]		113.72	0.00	
	30-DEC-22	REVERSAL 12/01/22				
CD	30-DEC-22	[REDACTED]		113.72	0.00	
	30-DEC-22	REVERSAL 11/01/22				
TOTAL				404.15	0.00	0.00
PAYMENTS TO PARTICIPANTS LUMP SUM						



BNY MELLON

MONTHLY FINAL

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL		RECEIPTS AND DISBURSEMENT TRANSACTIONS		293,965.26-	0.00	0.00
		U.S. DOLLAR				



BNY MELLON

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN SETTLEMENT CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
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PURCHASES (* INDICATES PENDING SETTLEMENT)

CASH & CASH EQUIVALENTS

U.S. DOLLAR

B	02-DEC-22	EB TEMP INV FD	472,101.470	472,101.47-	472,101.47	
	02-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	08-DEC-22	EB TEMP INV FD	4,483.460	4,483.46-	4,483.46	
	08-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	23-DEC-22	EB TEMP INV FD	176.710	176.71-	176.71	
	23-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	30-DEC-22	EB TEMP INV FD	227.440	227.44-	227.44	
	30-DEC-22	VAR RT 12/31/2049 DD 04/02/10				

TOTAL

CASH & CASH EQUIVALENTS

TRADED - SETTLED CURRENT PERIOD

U.S. DOLLAR

476,989.08-

0.00

TRADED - PENDING SETTLEMENT

U.S. DOLLAR

0.00

0.00

SETTLED - TRADED PRIOR PERIOD

U.S. DOLLAR

0.00

0.00



BNY MELLON

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TRANSACTION REPORT

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL PURCHASES						
		TRADED - SETTLED CURRENT PERIOD U.S. DOLLAR	476,989.08-	476,989.08-	476,989.08	0.00
		TRADED - PENDING SETTLEMENT U.S. DOLLAR		0.00	0.00	0.00
		SETTLED - TRADED PRIOR PERIOD U.S. DOLLAR		0.00	0.00	0.00



BNY MELLON

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
-----------	---	---	------------------	------------------------	----------------------	-------------------------------------

SALES (* INDICATES PENDING SETTLEMENT)

CASH & CASH EQUIVALENTS

U.S. DOLLAR

S	01-DEC-22	EB TEMP INV FD				
	01-DEC-22	VAR RT 12/31/2049 DD 04/02/10	766,456.030-	766,456.03	766,456.03-	
S	05-DEC-22	EB TEMP INV FD				
	05-DEC-22	VAR RT 12/31/2049 DD 04/02/10	1,049.400-	1,049.40	1,049.40-	
S	20-DEC-22	EB TEMP INV FD				
	20-DEC-22	VAR RT 12/31/2049 DD 04/02/10	444.400-	444.40	444.40-	

TOTAL

CASH & CASH EQUIVALENTS

TRADED - SETTLED CURRENT PERIOD

U.S. DOLLAR

767,949.83

0.00

TRADED - PENDING SETTLEMENT

U.S. DOLLAR

0.00

0.00

SETTLED - TRADED PRIOR PERIOD

U.S. DOLLAR

0.00

0.00



BNY MELLON

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TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL SALES						
		TRADED - SETTLED CURRENT PERIOD U.S. DOLLAR	767,949.83	767,949.83	767,949.83-	0.00
		TRADED - PENDING SETTLEMENT U.S. DOLLAR		0.00	0.00	0.00
		SETTLED - TRADED PRIOR PERIOD U.S. DOLLAR		0.00	0.00	0.00



BNY MELLON

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H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
				3,004.51-	290,960.75-	0.00
				3,004.51-	290,960.75-	0.00
TOTAL ACTIVITY OF U.S. DOLLAR						
GRAND TOTAL ACTIVITY (BASE VALUE)						



BNY MELLON

MONTHLY FINAL



FOREIGN EXCHANGE CONTRACT TRANSACTIONS
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M25401

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC



BNY MELLON

MONTHLY FINAL INTEREST EARNED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M25201

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION	TRAN CODE	TRANSACTION DESCRIPTION	PAYMENT/ EFFECTIVE DATE	TRADE DATE BASE VALUE OF AMOUNT RECEIVED	SETTLE DATE BASE VALUE OF AMOUNT RECEIVED
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* INDICATES PENDING SETTLEMENT

U.S. DOLLAR

EB TEMP INV FD					
VAR RT 12/31/2049 DD 04/02/10 IT INTEREST RECEIVED			02-DEC-22	3,004.51	3,004.51
PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22					

SETTLED INTEREST RECEIVED - U.S. DOLLAR

PENDING INTEREST RECEIVED - U.S. DOLLAR

TOTAL NET INTEREST RECEIVED FOR PERIOD

LESS - INTEREST RECEIVABLE - BEGINNING OF PERIOD	3,004.51
PLUS - INTEREST RECEIVABLE - END OF PERIOD	4,245.49
INTEREST EARNED FOR PERIOD	4,245.49



BNY MELLON

MONTHLY FINAL

DIVIDENDS EARNED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M2530I

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

PAYMENT/
EFFECTIVE DATE

EX DATE
BASE VALUE OF
AMOUNT RECEIVED

SECURITY DESCRIPTION TRAN CODE TRANSACTION DESCRIPTION

*** NO ACTIVITY FOR THIS PERIOD ***



BNY MELLON

MONTHLY FINAL

CASH AND BASE COST RECONCILIATION - SETTLED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M25801

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

	SETTLE DATE BASE CASH	TRADE DATE BASE COST OF INVESTMENT
<u>BEGINNING OF PERIOD</u>	0.00	1,523,426.17
TRANSACTIONS - CONTRACT BASIS		
TRANSACTIONS - SETTLED BASIS		290,960.75-
SETTLED RECEIPTS AND DISBURSEMENT TRANSACTIONS		
SETTLED PURCHASES	293,965.26-	
SETTLED SALES	476,989.08-	
INTEREST RECEIVED	767,949.83	
DIVIDENDS RECEIVED	3,004.51	
	0.00	
<u>END OF PERIOD</u>	0.00	1,232,465.42



BNY MELLON

MONTHLY FINAL

GENERAL LEDGER JOURNAL ENTRIES
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M2560

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

GENERAL LEDGER ACCOUNT:
GENERAL LEDGER NUMBER:

POSTING EFFECTIVE POSTING
DATE DATE MONTH DESCRIPTION

AMOUNT ENTRY OFFSET
NUMBER ACCOUNT

*** NO ACTIVITY FOR THIS PERIOD ***



BNY MELLON

MONTHLY FINAL

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

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NA200

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

BOOK VALUE
INVESTMENTS:
COST

\$ 1,232,465.42 \$ 1,232,465.42

RECEIVABLES
INTEREST

4,245.49 4,245.49

TOTAL BOOK VALUE 1,236,710.91

UNREALIZED

TOTAL UNREALIZED 0.00

TOTAL MARKET VALUE

\$ 1,236,710.91



BNY MELLON

MONTHLY FINAL

STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFIT S
31 DECEMBER 2022
2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23
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NC100

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

	CURRENT PERIOD		YEAR TO DATE	
	01-DEC-22	31-DEC-22	01-OCT-22	31-DEC-22
NET ASSETS - BEGINNING OF PERIOD	\$	1,526,430.68	\$	1,533,342.44
RECEIPTS:				
INVESTMENT INCOME:				
INTEREST	\$	4,245.49	\$	10,936.55
TRANSFERS IN:		4,245.49		10,936.55
CASH		470,000.00		2,000,000.00
TOTAL RECEIPTS		474,245.49		2,010,936.55
DISBURSEMENTS:				
DISTRIBUTION OF BENEFITS:				
PAYMENTS TO PARTICIPANTS		763,965.26		2,307,568.08
TOTAL DISBURSEMENTS		763,965.26		2,307,568.08
NET ASSETS - END OF PERIOD	\$	1,236,710.91	\$	1,236,710.91



BNY MELLON

MONTHLY FINAL

INVESTMENT MANAGER RECONCILIATION LETTER

FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

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CNMGRST

ATTENTION - IMPORTANT INFORMATION BELOW

Attached please find the periodic accounting statements for the above referenced account for which your firm serves as investment manager. In servicing our mutual client, procedures require that your firm verify and reconcile investment transactions and asset and liability positions(including,without limitation,income and expense accruals, receipts and payments), against your own records for such period.

If the information reflected in the attached accounting statements agrees with your records, you need not notify us in such event. If the information does not agree with your records, you must detail all discrepancies you have identified in an email to IMRECONS@BNYMELLON.COM. IF WE DO NOT RECEIVE ANY RESPONSE WITHIN 45 DAYS OF THE PERIOD END DATE OF THESE STATEMENTS, THE INFORMATION REFLECTED IN THESE STATEMENTS SHALL BE DEEMED BY YOU TO AGREE WITH YOUR RECORDS.

Your timely response is required, as it will enable us to collectively and promptly research and correct any discrepancies, and to help ensure accurate reporting to our mutual client.



BNY MELLON

MONTHLY FINAL

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

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NA100

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

ASSETS		
INVESTMENTS:		
COST	\$ 1,232,465.42	\$ 1,232,465.42
RECEIVABLES:		
INTEREST	4,245.49	4,245.49
		<u>1,236,710.91</u>
TOTAL ASSETS		
LIABILITIES		
		<u>0.00</u>
NET ASSETS	\$	<u>1,236,710.91</u>



BNY MELLON

MONTHLY FINAL

INVESTMENT SUMMARY

31 DECEMBER 2022

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M1001

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

INVESTMENT DISTRIBUTION

CASH EQUIVALENTS

TOTAL INVESTMENTS

	<u>COST</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
1,232,465.42	1,232,465.42	1,232,465.42	0.00
1,232,465.42	1,232,465.42	1,232,465.42	0.00



BNY MELLON

MONTHLY FINAL INVESTMENT DETAIL W/ CUSIP
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M1111

31 DECEMBER 2022

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
<u>INVESTMENTS CASH EQUIVALENTS</u>					
1,232,465.4200	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 996214912	1,232,465.42	1.0000	1,232,465.42	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS					
	TOTAL INVESTMENT	1,232,465.42		1,232,465.42	0.00



BNY MELLON

MONTHLY FINAL

PURCHASES PENDING SETTLEMENT
31 DECEMBER 2022

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MT525I

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
			S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

PENDING FOREIGN EXCHANGE CONTRACTS
31 DECEMBER 2022

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MT5271

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

UNITS	CONTRACT DESCRIPTION	TRD DATE/ SET DATE	PAY FX RATE/ RCV FX RATE/ CONTRACT RATE	PAY OPENING VALUE/ RCV OPENING VALUE	PAY MARKET VALUE/ RCV MARKET VALUE	UNREALIZED CURRENCY GAIN/LOSS
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

SALES PENDING SETTLEMENT
31 DECEMBER 2022

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MT526I

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
			S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL INTEREST RECEIVABLE 31 DECEMBER 2022
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MT582

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

PAY DATE/
MAT DATE/
CONTRACT
SETTLE DATE

SECURITY DESCRIPTION SHARES/PAR VALUE/
INTEREST RATE INTEREST
ACCRUED INTEREST
RECEIVED INTEREST
RECEIVABLE

S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

U.S. DOLLAR

EB TEMP INV FD 01-JAN-23 1,232,465.4200 4,245.49 0.00 4,245.49
VAR RT 12/31/2049 DD 04/02/10 31-DEC-49 4.3018

TOTAL INTEREST NET RECEIVABLE 4,245.49
TOTAL INTEREST TAX EXPENSE PAYABLE 0.00
TOTAL INTEREST TAX RECLAIM RECEIVABLE 0.00
TOTAL PENDING INTEREST RECEIVABLE 0.00
TOTAL PENDING TAX EXPENSE PAYABLE 0.00

GROSS INTEREST RECEIVABLE 4,245.49



BNY MELLON

MONTHLY FINAL INTEREST PAYABLE 2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23 PAGE: 1
MT587

31 DECEMBER 2022

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION	PAY DATE/ MAT DATE/ CONTRACT	SETTLE DATE	INTEREST RECEIVED		INTEREST ACCRUED		TAX PERCENT		INTEREST RECEIVED		INTEREST PAYABLE		UNREALIZED CURRENCY GAIN/LOSS
			NET/EXPENSE/ RECLAIM	RECLAIM	NET/EXPENSE/ RECLAIM	RECLAIM	NET/EXPENSE/ RECLAIM	NET/EXPENSE/ RECLAIM	NET/EXPENSE/ RECLAIM	NET/EXPENSE/ RECLAIM			

S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL ██████████ DIVIDENDS RECEIVABLE 31 DECEMBER 2022
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MT583I

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION	EX DATE/ PAY DATE	SHARES/PAR VALUE/ DIVIDEND RATE	DIVIDEND ACCRUED	DIVIDEND RECEIVED	DIVIDEND RECEIVABLE
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL ██████████ DIVIDENDS RECEIVABLE 31 DECEMBER 2022
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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION	EX DATE/ PAY DATE	SHARES/PAR VALUE/ DIVIDEND RATE	DIVIDEND ACCRUED	DIVIDEND RECEIVED	DIVIDEND RECEIVABLE
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL ██████████ DIVIDENDS PAYABLE
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31 DECEMBER 2022

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION	EX DATE/ PAY DATE	SHARES/PAR VALUE/ DIVIDEND RATE/ UNFRANKED DIVIDEND RATE	TAX PERCENT NET/EXPENSE/ RECLAIM	DIVIDEND ACCRUED NET/EXPENSE/ RECLAIM	DIVIDEND PAID NET/EXPENSE/ RECLAIM	DIVIDEND PAYABLE NET/EXPENSE/ RECLAIM	UNREALIZED CURRENCY GAIN/LOSS
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

EFFECTIVE/ CONTRACTUAL/ TRAN SETTLEMENT CODE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
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RECEIPTS AND DISBURSEMENT TRANSACTIONS

CASH TRANSFERRED IN

U.S. DOLLAR

CD	02-DEC-22 RECEIVED FROM COMMERCE BANK		235,000.00	0.00	
CD	02-DEC-22 RECEIVED FROM MUTUAL FUNDS		235,000.00	0.00	
TOTAL			470,000.00	0.00	0.00

PAYMENTS TO PARTICIPANTS

U.S. DOLLAR

CW	01-DEC-22 PERIODIC BENEFIT PAYMENTS		766,456.03	0.00	
CW	02-DEC-22 PERIODIC BENEFIT PAYMENTS		903.04	0.00	
CW	05-DEC-22 PERIODIC BENEFIT PAYMENTS		1,049.40	0.00	
CD	08-DEC-22 REVERSAL		185.30	0.00	
CD	08-DEC-22 REVERSAL		185.30	0.00	



BNY MELLON

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
CD	08-DEC-22	REVERSAL		185.30	0.00	
CD	08-DEC-22	REVERSAL		185.30	0.00	
CD	08-DEC-22	REVERSAL		185.30	0.00	
CD	08-DEC-22	STALE RET		147.95	0.00	
CD	08-DEC-22	STALE RET		202.86	0.00	
CD	08-DEC-22	STALE RET		88.14	0.00	
CD	08-DEC-22	STALE RET		161.26	0.00	
CD	08-DEC-22	STALE RET		280.53	0.00	
CD	08-DEC-22	STALE RET		186.10	0.00	
CD	08-DEC-22	STALE RET		196.56	0.00	
CD	08-DEC-22	STALE RET		121.84	0.00	



BNY MELLON

MONTHLY FINAL

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		759.51	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 05/05/22		126.21	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/03/22		90.82	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		187.79	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		65.79	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		497.49	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		85.31	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		358.80	0.00	
CW	20-DEC-22 20-DEC-22	PERIODIC BENEFIT PAYMENTS		444.40-	0.00	



BNY MELLON

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL				764,369.41-	0.00	0.00
PAYMENTS TO PARTICIPANTS						
U.S. DOLLAR						
CD	23-DEC-22	REVERSAL		176.71	0.00	
	23-DEC-22	12/01/22				
CD	30-DEC-22	REVERSAL		113.72	0.00	
	30-DEC-22	12/01/22				
CD	30-DEC-22	REVERSAL		113.72	0.00	
	30-DEC-22	11/01/22				
TOTAL				404.15	0.00	0.00
PAYMENTS TO PARTICIPANTS LUMP SUM						



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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL		RECEIPTS AND DISBURSEMENT TRANSACTIONS		293,965.26-	0.00	0.00
		U.S. DOLLAR				



BNY MELLON

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN SETTLEMENT CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
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PURCHASES (* INDICATES PENDING SETTLEMENT)

CASH & CASH EQUIVALENTS

U.S. DOLLAR

B	02-DEC-22	EB TEMP INV FD	472,101.470	472,101.47-	472,101.47	
	02-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	08-DEC-22	EB TEMP INV FD	4,483.460	4,483.46-	4,483.46	
	08-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	23-DEC-22	EB TEMP INV FD	176.710	176.71-	176.71	
	23-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	30-DEC-22	EB TEMP INV FD	227.440	227.44-	227.44	
	30-DEC-22	VAR RT 12/31/2049 DD 04/02/10				

TOTAL

CASH & CASH EQUIVALENTS

TRADED - SETTLED CURRENT PERIOD

U.S. DOLLAR

476,989.08-

476,989.08

0.00

TRADED - PENDING SETTLEMENT

U.S. DOLLAR

0.00

0.00

0.00

SETTLED - TRADED PRIOR PERIOD

U.S. DOLLAR

0.00

0.00

0.00



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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL PURCHASES						
TRADED - U.S. DOLLAR		SETTLED CURRENT PERIOD		476,989.08-	476,989.08	0.00
TRADED - U.S. DOLLAR		PENDING SETTLEMENT		0.00	0.00	0.00
SETTLED - U.S. DOLLAR		TRADED PRIOR PERIOD		0.00	0.00	



BNY MELLON

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
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SALES (* INDICATES PENDING SETTLEMENT)

CASH & CASH EQUIVALENTS

U.S. DOLLAR

S	01-DEC-22	EB TEMP INV FD				
	01-DEC-22	VAR RT 12/31/2049 DD 04/02/10	766,456.030-	766,456.03	766,456.03-	
S	05-DEC-22	EB TEMP INV FD				
	05-DEC-22	VAR RT 12/31/2049 DD 04/02/10	1,049.400-	1,049.40	1,049.40-	
S	20-DEC-22	EB TEMP INV FD				
	20-DEC-22	VAR RT 12/31/2049 DD 04/02/10	444.400-	444.40	444.40-	

TOTAL

CASH & CASH EQUIVALENTS

TRADED - SETTLED CURRENT PERIOD

U.S. DOLLAR

767,949.83 0.00 767,949.83- 0.00

TRADED - PENDING SETTLEMENT

U.S. DOLLAR

0.00 0.00

SETTLED - TRADED PRIOR PERIOD

U.S. DOLLAR

0.00 0.00



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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL SALES						
		TRADED - SETTLED CURRENT PERIOD U.S. DOLLAR	767,949.83	767,949.83	767,949.83-	0.00
		TRADED - PENDING SETTLEMENT U.S. DOLLAR		0.00	0.00	0.00
		SETTLED - TRADED PRIOR PERIOD U.S. DOLLAR		0.00	0.00	0.00



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H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
				3,004.51-	290,960.75-	0.00
				3,004.51-	290,960.75-	0.00
TOTAL ACTIVITY OF						
U.S. DOLLAR						
GRAND TOTAL ACTIVITY (BASE VALUE)						



BNY MELLON

MONTHLY FINAL



FOREIGN EXCHANGE CONTRACT TRANSACTIONS
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M25401

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC



BNY MELLON

MONTHLY FINAL INTEREST EARNED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022
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M25201

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION	TRAN CODE	TRANSACTION DESCRIPTION	PAYMENT/ EFFECTIVE DATE	TRADE DATE BASE VALUE OF AMOUNT RECEIVED	SETTLE DATE BASE VALUE OF AMOUNT RECEIVED
----------------------	-----------	-------------------------	-------------------------------	--	---

* INDICATES PENDING SETTLEMENT

U.S. DOLLAR

EB TEMP INV FD
VAR RT 12/31/2049 DD 04/02/10 IT INTEREST RECEIVED
PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22

02-DEC-22 3,004.51 3,004.51

SETTLED INTEREST RECEIVED - U.S. DOLLAR

3,004.51 3,004.51

PENDING INTEREST RECEIVED - U.S. DOLLAR

0.00 0.00

TOTAL NET INTEREST RECEIVED FOR PERIOD

3,004.51 3,004.51

LESS - INTEREST RECEIVABLE - BEGINNING OF PERIOD
PLUS - INTEREST RECEIVABLE - END OF PERIOD

3,004.51
4,245.49

INTEREST EARNED FOR PERIOD

4,245.49



BNY MELLON

MONTHLY FINAL

DIVIDENDS EARNED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M2530I

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

PAYMENT/
EFFECTIVE DATE

EX DATE
BASE VALUE OF
AMOUNT RECEIVED

TRAN
CODE TRANSACTION DESCRIPTION

SECURITY DESCRIPTION

* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

CASH AND BASE COST RECONCILIATION - SETTLED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M25801

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

	SETTLE DATE BASE CASH	TRADE DATE BASE COST OF INVESTMENT
<u>BEGINNING OF PERIOD</u>	0.00	1,523,426.17
TRANSACTIONS - CONTRACT BASIS		290,960.75-
TRANSACTIONS - SETTLED BASIS		
SETTLED RECEIPTS AND DISBURSEMENT TRANSACTIONS	293,965.26-	
SETTLED PURCHASES	476,989.08-	
SETTLED SALES	767,949.83	
INTEREST RECEIVED	3,004.51	
DIVIDENDS RECEIVED	0.00	
<u>END OF PERIOD</u>	0.00	1,232,465.42



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MONTHLY FINAL

GENERAL LEDGER JOURNAL ENTRIES

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FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

GENERAL LEDGER ACCOUNT:
GENERAL LEDGER NUMBER:

POSTING EFFECTIVE POSTING DESCRIPTION
DATE DATE MONTH

AMOUNT ENTRY OFFSET
NUMBER ACCOUNT

*** NO ACTIVITY FOR THIS PERIOD ***



BNY MELLON

MONTHLY FINAL

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

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NA200

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

BOOK VALUE
INVESTMENTS:
COST

\$ 1,232,465.42 \$ 1,232,465.42

RECEIVABLES
INTEREST

4,245.49 4,245.49

TOTAL BOOK VALUE 1,236,710.91

UNREALIZED

TOTAL UNREALIZED 0.00

TOTAL MARKET VALUE \$ 1,236,710.91



BNY MELLON

MONTHLY FINAL

STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFIT S
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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NC100

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

	CURRENT PERIOD		YEAR TO DATE	
	01-DEC-22	31-DEC-22	01-OCT-22	31-DEC-22
NET ASSETS - BEGINNING OF PERIOD	\$	1,526,430.68	\$	1,533,342.44
RECEIPTS:				
INVESTMENT INCOME:				
INTEREST	\$	4,245.49	\$	10,936.55
		4,245.49		10,936.55
TRANSFERS IN:				
CASH		470,000.00		2,000,000.00
		470,000.00		2,000,000.00
TOTAL RECEIPTS		474,245.49		2,010,936.55
DISBURSEMENTS:				
DISTRIBUTION OF BENEFITS:				
PAYMENTS TO PARTICIPANTS		763,965.26		2,307,568.08
		763,965.26		2,307,568.08
TOTAL DISBURSEMENTS		763,965.26		2,307,568.08
NET ASSETS - END OF PERIOD	\$	1,236,710.91	\$	1,236,710.91



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

INVESTMENT MANAGER RECONCILIATION LETTER
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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CNMGRST

ATTENTION - IMPORTANT INFORMATION BELOW

Attached please find the periodic accounting statements for the above referenced account for which your firm serves as investment manager. In servicing our mutual client, procedures require that your firm verify and reconcile investment transactions and asset and liability positions(including,without limitation,income and expense accruals, receipts and payments), against your own records for such period.

If the information reflected in the attached accounting statements agrees with your records, you need not notify us in such event. If the information does not agree with your records, you must detail all discrepancies you have identified in an email to IMRECONS@BNYMELLON.COM. IF WE DO NOT RECEIVE ANY RESPONSE WITHIN 45 DAYS OF THE PERIOD END DATE OF THESE STATEMENTS, THE INFORMATION REFLECTED IN THESE STATEMENTS SHALL BE DEEMED BY YOU TO AGREE WITH YOUR RECORDS.

Your timely response is required, as it will enable us to collectively and promptly research and correct any discrepancies, and to help ensure accurate reporting to our mutual client.



BNY MELLON

MONTHLY FINAL

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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NA100

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

ASSETS

INVESTMENTS:
COST

\$ 1,232,465.42

\$ 1,232,465.42

RECEIVABLES:
INTEREST

4,245.49

4,245.49

TOTAL ASSETS

1,236,710.91

LIABILITIES

TOTAL LIABILITIES

0.00

NET ASSETS

\$ 1,236,710.91



BNY MELLON

MONTHLY FINAL

INVESTMENT SUMMARY

31 DECEMBER 2022

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M1001

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>INVESTMENT DISTRIBUTION</u>	<u>COST</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
CASH EQUIVALENTS	1,232,465.42	1,232,465.42	0.00
TOTAL INVESTMENTS	1,232,465.42	1,232,465.42	0.00



BNY MELLON

MONTHLY FINAL

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INVESTMENT DETAIL W/ CUSIP
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS CASH EQUIVALENTS</u>					
1,232,465.4200	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 996214912	1,232,465.42	1.0000	1,232,465.42	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		1,232,465.42		1,232,465.42	0.00
TOTAL INVESTMENT		1,232,465.42		1,232,465.42	0.00



BNY MELLON

██████████ MONTHLY FINAL ██████████

PURCHASES PENDING SETTLEMENT
31 DECEMBER 2022

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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

PENDING FOREIGN EXCHANGE CONTRACTS
31 DECEMBER 2022

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MT5271

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>UNITS</u>	<u>CONTRACT DESCRIPTION</u>	<u>TRD DATE/ SET DATE</u>	<u>PAY FX RATE/ RCV FX RATE/ CONTRACT RATE</u>	<u>PAY OPENING VALUE/ RCV OPENING VALUE</u>	<u>PAY MARKET VALUE/ RCV MARKET VALUE</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

SALES PENDING SETTLEMENT
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION/ TRADING BROKER</u>	<u>TRD DATE/ SET DATE</u>	<u>SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE</u>	<u>SETTLEMENT AMOUNT</u>
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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INTEREST RECEIVABLE

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>INTEREST ACCRUED</u>	<u>INTEREST RECEIVED</u>	<u>INTEREST RECEIVABLE</u>
-----------------------------	---	--	-----------------------------	------------------------------	--------------------------------

S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

U.S. DOLLAR

EB TEMP INV FD	01-JAN-23	1,232,465.4200	4,245.49	0.00	4,245.49
VAR RT 12/31/2049 DD 04/02/10	31-DEC-49	4.3018			

TOTAL INTEREST NET RECEIVABLE	4,245.49
TOTAL INTEREST TAX EXPENSE PAYABLE	0.00
TOTAL INTEREST TAX RECLAIM RECEIVABLE	0.00
TOTAL PENDING INTEREST RECEIVABLE	0.00
TOTAL PENDING TAX EXPENSE PAYABLE	0.00
<u>GROSS INTEREST RECEIVABLE</u>	4,245.49



BNY MELLON

MONTHLY FINAL INTEREST PAYABLE

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

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<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>INTEREST ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST RECEIVED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

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DIVIDENDS RECEIVABLE

31 DECEMBER 2022

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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
-----------------------------	------------------------------	--	-----------------------------	------------------------------	--------------------------------

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

██████████

DIVIDENDS RECEIVABLE

31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
-----------------------------	------------------------------	--	-----------------------------	------------------------------	--------------------------------

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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DIVIDENDS PAYABLE

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE/ UNFRANKED DIVIDEND RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAID NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>RECEIPTS AND DISBURSEMENT TRANSACTIONS</u>						
CASH TRANSFERRED IN						
U.S. DOLLAR						
CD	02-DEC-22 02-DEC-22	RECEIVED FROM COMMERCE BANK [REDACTED]		235,000.00	0.00	
CD	02-DEC-22 02-DEC-22	RECEIVED FROM MUTUAL FUNDS [REDACTED]		235,000.00	0.00	
<u>TOTAL</u>				470,000.00	0.00	0.00
<u>CASH TRANSFERRED IN</u>						
PAYMENTS TO PARTICIPANTS						
U.S. DOLLAR						
CW	01-DEC-22 01-DEC-22	PERIODIC BENEFIT PAYMENTS		766,456.03-	0.00	
CW	02-DEC-22 02-DEC-22	PERIODIC BENEFIT PAYMENTS		903.04-	0.00	
CW	05-DEC-22 05-DEC-22	PERIODIC BENEFIT PAYMENTS		1,049.40-	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 08/01/22		185.30	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 09/01/22		185.30	0.00	



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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 10/01/22		185.30	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 11/01/22		185.30	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 12/01/22		185.30	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		147.95	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		202.86	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		88.14	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		161.26	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		280.53	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		186.10	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		196.56	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		121.84	0.00	



BNY MELLON

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U.F.C.W. DISTRICT UNION LOC. 2 H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		759.51	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 05/05/22		126.21	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/03/22		90.82	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		187.79	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		65.79	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		497.49	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		85.31	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		358.80	0.00	
CW	20-DEC-22 20-DEC-22	PERIODIC BENEFIT PAYMENTS		444.40-	0.00	



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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>TOTAL PAYMENTS TO PARTICIPANTS</u>				764,369.41-	0.00	0.00
<u>PAYMENTS TO PARTICIPANTS LUMP SUM</u>						
<u>U.S. DOLLAR</u>						
CD	23-DEC-22 23-DEC-22	REVERSAL 12/01/22		176.71	0.00	
CD	30-DEC-22 30-DEC-22	REVERSAL 12/01/22		113.72	0.00	
CD	30-DEC-22 30-DEC-22	REVERSAL 11/01/22		113.72	0.00	
<u>TOTAL PAYMENTS TO PARTICIPANTS LUMP SUM</u>				404.15	0.00	0.00



BNY MELLON

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL						
RECEIPTS AND DISBURSEMENT TRANSACTIONS				293,965.26-	0.00	0.00
U.S. DOLLAR						



BNY MELLON

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
PURCHASES (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
B	02-DEC-22	EB TEMP INV FD	472,101.470	472,101.47-	472,101.47	
	02-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	08-DEC-22	EB TEMP INV FD	4,483.460	4,483.46-	4,483.46	
	08-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	23-DEC-22	EB TEMP INV FD	176.710	176.71-	176.71	
	23-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	30-DEC-22	EB TEMP INV FD	227.440	227.44-	227.44	
	30-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
TOTAL						
CASH & CASH EQUIVALENTS						
TRADED - SETTLED CURRENT PERIOD						
U.S. DOLLAR				476,989.08-	476,989.08	0.00
TRADED - PENDING SETTLEMENT						
U.S. DOLLAR				0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD						
U.S. DOLLAR				0.00	0.00	



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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL PURCHASES						
	TRADED - SETTLED CURRENT PERIOD					
	U.S. DOLLAR			476,989.08-	476,989.08	0.00
	TRADED - PENDING SETTLEMENT					
	U.S. DOLLAR			0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD					
	U.S. DOLLAR			0.00	0.00	



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TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
SALES (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
S	01-DEC-22	EB TEMP INV FD	766,456.030-	766,456.03	766,456.03-	
	01-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	05-DEC-22	EB TEMP INV FD	1,049.400-	1,049.40	1,049.40-	
	05-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	20-DEC-22	EB TEMP INV FD	444.400-	444.40	444.40-	
	20-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
TOTAL						
CASH & CASH EQUIVALENTS						
TRADED - SETTLED CURRENT PERIOD						
U.S. DOLLAR				767,949.83	767,949.83-	0.00
TRADED - PENDING SETTLEMENT						
U.S. DOLLAR				0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD						
U.S. DOLLAR				0.00	0.00	



BNY MELLON

██████████ MONTHLY FINAL ██████████

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TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL SALES						
	TRADED - SETTLED CURRENT PERIOD U.S. DOLLAR			767,949.83	767,949.83-	0.00
	TRADED - PENDING SETTLEMENT U.S. DOLLAR			0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD U.S. DOLLAR			0.00	0.00	



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██████████ MONTHLY FINAL ██████████

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>TOTAL ACTIVITY OF</u>				3,004.51-	290,960.75-	0.00
U.S. DOLLAR						
<u>GRAND TOTAL ACTIVITY (BASE VALUE)</u>				3,004.51-	290,960.75-	0.00



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

FOREIGN EXCHANGE CONTRACT TRANSACTIONS
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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INTEREST EARNED FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-KCAR CONTR AC

SECURITY DESCRIPTION	TRAN CODE	TRANSACTION DESCRIPTION	PAYMENT/EFFECTIVE DATE	TRADE DATE BASE VALUE OF AMOUNT RECEIVED	SETTLE DATE BASE VALUE OF AMOUNT RECEIVED
		* INDICATES PENDING SETTLEMENT			
<u>U.S. DOLLAR</u>					
EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 IT PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22		INTEREST RECEIVED	02-DEC-22	3,004.51	3,004.51
SETTLED INTEREST RECEIVED - U.S. DOLLAR				3,004.51	3,004.51
PENDING INTEREST RECEIVED - U.S. DOLLAR				0.00	0.00
TOTAL NET INTEREST RECEIVED FOR PERIOD				3,004.51	3,004.51
LESS - INTEREST RECEIVABLE - BEGINNING OF PERIOD				3,004.51	
PLUS - INTEREST RECEIVABLE - END OF PERIOD				4,245.49	
INTEREST EARNED FOR PERIOD				4,245.49	



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

DIVIDENDS EARNED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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<u>SECURITY DESCRIPTION</u>	<u>TRAN CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/ EFFECTIVE DATE</u>	<u>EX DATE BASE VALUE OF AMOUNT RECEIVED</u>
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* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

CASH AND BASE COST RECONCILIATION - SETTLED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

	<u>SETTLE DATE</u> <u>BASE CASH</u>	<u>TRADE DATE</u> <u>BASE COST OF</u> <u>INVESTMENT</u>
<u>BEGINNING OF PERIOD</u>	0.00	1,523,426.17
TRANSACTIONS - CONTRACT BASIS		290,960.75-
TRANSACTIONS - SETTLED BASIS		
SETTLED RECEIPTS AND DISBURSEMENT TRANSACTIONS	293,965.26-	
SETTLED PURCHASES	476,989.08-	
SETTLED SALES	767,949.83	
INTEREST RECEIVED	3,004.51	
DIVIDENDS RECEIVED	0.00	
<u>END OF PERIOD</u>	0.00	1,232,465.42



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██████████ MONTHLY FINAL ██████████

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

GENERAL LEDGER JOURNAL ENTRIES
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

GENERAL LEDGER ACCOUNT:
GENERAL LEDGER NUMBER:

<u>POSTING</u> <u>DATE</u>	<u>EFFECTIVE</u> <u>DATE</u>	<u>POSTING</u> <u>MONTH</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>ENTRY</u> <u>NUMBER</u>	<u>OFFSET</u> <u>ACCOUNT</u>
-------------------------------	---------------------------------	--------------------------------	--------------------	---------------	-------------------------------	---------------------------------

* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

██████████

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

BOOK VALUE

INVESTMENTS:

COST

\$ 1,232,465.42

\$

1,232,465.42

RECEIVABLES

INTEREST

4,245.49

4,245.49

TOTAL BOOK VALUE

1,236,710.91

UNREALIZED

TOTAL UNREALIZED

0.00

TOTAL MARKET VALUE

\$

1,236,710.91



BNY MELLON

MONTHLY FINAL

STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFIT S
31 DECEMBER 2022

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NC100

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

	CURRENT PERIOD		YEAR TO DATE	
	01-DEC-22	31-DEC-22	01-OCT-22	31-DEC-22
NET ASSETS - BEGINNING OF PERIOD	\$	1,526,430.68	\$	1,533,342.44
RECEIPTS:				
INVESTMENT INCOME:				
INTEREST	\$	4,245.49	\$	10,936.55
		4,245.49		10,936.55
TRANSFERS IN:				
CASH		470,000.00		2,000,000.00
		470,000.00		2,000,000.00
TOTAL RECEIPTS		474,245.49		2,010,936.55
DISBURSEMENTS:				
DISTRIBUTION OF BENEFITS:				
PAYMENTS TO PARTICIPANTS		763,965.26		2,307,568.08
		763,965.26		2,307,568.08
TOTAL DISBURSEMENTS		763,965.26		2,307,568.08
NET ASSETS - END OF PERIOD	\$	1,236,710.91	\$	1,236,710.91



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

INVESTMENT MANAGER RECONCILIATION LETTER
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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CNMGRST

ATTENTION - IMPORTANT INFORMATION BELOW

Attached please find the periodic accounting statements for the above referenced account for which your firm serves as investment manager. In servicing our mutual client, procedures require that your firm verify and reconcile investment transactions and asset and liability positions(including,without limitation,income and expense accruals, receipts and payments), against your own records for such period.

If the information reflected in the attached accounting statements agrees with your records, you need not notify us in such event. If the information does not agree with your records, you must detail all discrepancies you have identified in an email to IMRECONS@BNYMELLON.COM. IF WE DO NOT RECEIVE ANY RESPONSE WITHIN 45 DAYS OF THE PERIOD END DATE OF THESE STATEMENTS, THE INFORMATION REFLECTED IN THESE STATEMENTS SHALL BE DEEMED BY YOU TO AGREE WITH YOUR RECORDS.

Your timely response is required, as it will enable us to collectively and promptly research and correct any discrepancies, and to help ensure accurate reporting to our mutual client.



BNY MELLON

MONTHLY FINAL

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

ASSETS

INVESTMENTS:
COST

\$ 1,232,465.42

\$ 1,232,465.42

RECEIVABLES:
INTEREST

4,245.49

4,245.49

TOTAL ASSETS

1,236,710.91

LIABILITIES

TOTAL LIABILITIES

0.00

NET ASSETS

\$ 1,236,710.91



BNY MELLON

MONTHLY FINAL

INVESTMENT SUMMARY

31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>INVESTMENT DISTRIBUTION</u>	<u>COST</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
CASH EQUIVALENTS	1,232,465.42	1,232,465.42	0.00
TOTAL INVESTMENTS	1,232,465.42	1,232,465.42	0.00



BNY MELLON

MONTHLY FINAL

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INVESTMENT DETAIL W/ CUSIP
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS CASH EQUIVALENTS</u>					
1,232,465.4200	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 996214912	1,232,465.42	1.0000	1,232,465.42	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		1,232,465.42		1,232,465.42	0.00
TOTAL INVESTMENT		1,232,465.42		1,232,465.42	0.00



BNY MELLON

██████████ MONTHLY FINAL ██████████

PURCHASES PENDING SETTLEMENT
31 DECEMBER 2022

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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

PENDING FOREIGN EXCHANGE CONTRACTS
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>UNITS</u>	<u>CONTRACT DESCRIPTION</u>	<u>TRD DATE/ SET DATE</u>	<u>PAY FX RATE/ RCV FX RATE/ CONTRACT RATE</u>	<u>PAY OPENING VALUE/ RCV OPENING VALUE</u>	<u>PAY MARKET VALUE/ RCV MARKET VALUE</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

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SALES PENDING SETTLEMENT
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION/ TRADING BROKER</u>	<u>TRD DATE/ SET DATE</u>	<u>SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE</u>	<u>SETTLEMENT AMOUNT</u>
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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INTEREST RECEIVABLE

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

31 DECEMBER 2022

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>INTEREST ACCRUED</u>	<u>INTEREST RECEIVED</u>	<u>INTEREST RECEIVABLE</u>
-----------------------------	---	--	-----------------------------	------------------------------	--------------------------------

S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

U.S. DOLLAR

EB TEMP INV FD	01-JAN-23	1,232,465.4200	4,245.49	0.00	4,245.49
VAR RT 12/31/2049 DD 04/02/10	31-DEC-49	4.3018			

TOTAL INTEREST NET RECEIVABLE	4,245.49
TOTAL INTEREST TAX EXPENSE PAYABLE	0.00
TOTAL INTEREST TAX RECLAIM RECEIVABLE	0.00
TOTAL PENDING INTEREST RECEIVABLE	0.00
TOTAL PENDING TAX EXPENSE PAYABLE	0.00
<u>GROSS INTEREST RECEIVABLE</u>	4,245.49



BNY MELLON

MONTHLY FINAL INTEREST PAYABLE

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

31 DECEMBER 2022

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<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>INTEREST ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST RECEIVED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
-----------------------------	---	--	---	--	---	--	--

S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

██████████

DIVIDENDS RECEIVABLE

31 DECEMBER 2022

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MT583I

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

DIVIDENDS RECEIVABLE

31 DECEMBER 2022

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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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DIVIDENDS PAYABLE

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MT586

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE/ UNFRANKED DIVIDEND RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAID NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>RECEIPTS AND DISBURSEMENT TRANSACTIONS</u>						
CASH TRANSFERRED IN						
U.S. DOLLAR						
CD	02-DEC-22 02-DEC-22	RECEIVED FROM COMMERCE BANK [REDACTED]		235,000.00	0.00	
CD	02-DEC-22 02-DEC-22	RECEIVED FROM MUTUAL FUNDS [REDACTED]		235,000.00	0.00	
<u>TOTAL</u>				470,000.00	0.00	0.00
<u>CASH TRANSFERRED IN</u>						
PAYMENTS TO PARTICIPANTS						
U.S. DOLLAR						
CW	01-DEC-22 01-DEC-22	PERIODIC BENEFIT PAYMENTS		766,456.03-	0.00	
CW	02-DEC-22 02-DEC-22	PERIODIC BENEFIT PAYMENTS		903.04-	0.00	
CW	05-DEC-22 05-DEC-22	PERIODIC BENEFIT PAYMENTS		1,049.40-	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 08/01/22		185.30	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 09/01/22		185.30	0.00	



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U.F.C.W. DISTRICT UNION LOC. 2 H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 10/01/22		185.30	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 11/01/22		185.30	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 12/01/22		185.30	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		147.95	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		202.86	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		88.14	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		161.26	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		280.53	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		186.10	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		196.56	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		121.84	0.00	



BNY MELLON

MONTHLY FINAL

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TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		759.51	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 05/05/22		126.21	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/03/22		90.82	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		187.79	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		65.79	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		497.49	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		85.31	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		358.80	0.00	
CW	20-DEC-22 20-DEC-22	PERIODIC BENEFIT PAYMENTS		444.40-	0.00	



BNY MELLON

██████████ MONTHLY FINAL ██████████

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TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>TOTAL</u> <u>PAYMENTS TO PARTICIPANTS</u>				764,369.41-	0.00	0.00
PAYMENTS TO PARTICIPANTS LUMP SUM						
U.S. DOLLAR						
CD	23-DEC-22	██████████	REVERSAL	176.71	0.00	
	23-DEC-22		12/01/22			
CD	30-DEC-22	██████████	REVERSAL	113.72	0.00	
	30-DEC-22		12/01/22			
CD	30-DEC-22	██████████	REVERSAL	113.72	0.00	
	30-DEC-22		11/01/22			
<u>TOTAL</u> <u>PAYMENTS TO PARTICIPANTS LUMP SUM</u>				404.15	0.00	0.00



BNY MELLON

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL						
RECEIPTS AND DISBURSEMENT TRANSACTIONS				293,965.26-	0.00	0.00
U.S. DOLLAR						



BNY MELLON

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U.F.C.W. DISTRICT UNION LOC. 2 H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
PURCHASES (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
B	02-DEC-22	EB TEMP INV FD	472,101.470	472,101.47-	472,101.47	
	02-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	08-DEC-22	EB TEMP INV FD	4,483.460	4,483.46-	4,483.46	
	08-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	23-DEC-22	EB TEMP INV FD	176.710	176.71-	176.71	
	23-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	30-DEC-22	EB TEMP INV FD	227.440	227.44-	227.44	
	30-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
TOTAL						
CASH & CASH EQUIVALENTS						
TRADED - SETTLED CURRENT PERIOD						
U.S. DOLLAR				476,989.08-	476,989.08	0.00
TRADED - PENDING SETTLEMENT						
U.S. DOLLAR				0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD						
U.S. DOLLAR				0.00	0.00	



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MONTHLY FINAL

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TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL PURCHASES						
	TRADED - SETTLED CURRENT PERIOD					
	U.S. DOLLAR			476,989.08-	476,989.08	0.00
	TRADED - PENDING SETTLEMENT					
	U.S. DOLLAR			0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD					
	U.S. DOLLAR			0.00	0.00	



BNY MELLON

MONTHLY FINAL

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U.F.C.W. DISTRICT UNION LOC. 2 H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
SALES (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
S	01-DEC-22	EB TEMP INV FD	766,456.030-	766,456.03	766,456.03-	
	01-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	05-DEC-22	EB TEMP INV FD	1,049.400-	1,049.40	1,049.40-	
	05-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	20-DEC-22	EB TEMP INV FD	444.400-	444.40	444.40-	
	20-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
TOTAL						
CASH & CASH EQUIVALENTS						
TRADED - SETTLED CURRENT PERIOD						
U.S. DOLLAR				767,949.83	767,949.83-	0.00
TRADED - PENDING SETTLEMENT						
U.S. DOLLAR				0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD						
U.S. DOLLAR				0.00	0.00	



BNY MELLON

MONTHLY FINAL

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TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL SALES						
	TRADED - SETTLED CURRENT PERIOD					
	U.S. DOLLAR			767,949.83	767,949.83-	0.00
	TRADED - PENDING SETTLEMENT					
	U.S. DOLLAR			0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD					
	U.S. DOLLAR			0.00	0.00	



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██████████ MONTHLY FINAL ██████████

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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>TOTAL ACTIVITY OF</u>				3,004.51-	290,960.75-	0.00
U.S. DOLLAR						
<u>GRAND TOTAL ACTIVITY (BASE VALUE)</u>				3,004.51-	290,960.75-	0.00



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

FOREIGN EXCHANGE CONTRACT TRANSACTIONS
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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BNY MELLON

MONTHLY FINAL

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INTEREST EARNED FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-KCAR CONTR AC

<u>SECURITY DESCRIPTION</u>	<u>TRAN CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/EFFECTIVE DATE</u>	<u>TRADE DATE BASE VALUE OF AMOUNT RECEIVED</u>	<u>SETTLE DATE BASE VALUE OF AMOUNT RECEIVED</u>
		* INDICATES PENDING SETTLEMENT			
<u>U.S. DOLLAR</u>					
EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 IT PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22		INTEREST RECEIVED	02-DEC-22	3,004.51	3,004.51
SETTLED INTEREST RECEIVED - U.S. DOLLAR				3,004.51	3,004.51
PENDING INTEREST RECEIVED - U.S. DOLLAR				0.00	0.00
TOTAL NET INTEREST RECEIVED FOR PERIOD				3,004.51	3,004.51
LESS - INTEREST RECEIVABLE - BEGINNING OF PERIOD				3,004.51	
PLUS - INTEREST RECEIVABLE - END OF PERIOD				4,245.49	
INTEREST EARNED FOR PERIOD				4,245.49	



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

DIVIDENDS EARNED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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<u>SECURITY DESCRIPTION</u>	<u>TRAN CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/ EFFECTIVE DATE</u>	<u>EX DATE BASE VALUE OF AMOUNT RECEIVED</u>
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* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

CASH AND BASE COST RECONCILIATION - SETTLED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M25801

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

	SETTLE DATE BASE CASH	TRADE DATE BASE COST OF INVESTMENT
<u>BEGINNING OF PERIOD</u>	0.00	1,523,426.17
TRANSACTIONS - CONTRACT BASIS		290,960.75-
TRANSACTIONS - SETTLED BASIS		
SETTLED RECEIPTS AND DISBURSEMENT TRANSACTIONS	293,965.26-	
SETTLED PURCHASES	476,989.08-	
SETTLED SALES	767,949.83	
INTEREST RECEIVED	3,004.51	
DIVIDENDS RECEIVED	0.00	
<u>END OF PERIOD</u>	0.00	1,232,465.42



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██████████ MONTHLY FINAL ██████████

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

GENERAL LEDGER JOURNAL ENTRIES
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

GENERAL LEDGER ACCOUNT:
GENERAL LEDGER NUMBER:

<u>POSTING</u> <u>DATE</u>	<u>EFFECTIVE</u> <u>DATE</u>	<u>POSTING</u> <u>MONTH</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>ENTRY</u> <u>NUMBER</u>	<u>OFFSET</u> <u>ACCOUNT</u>
-------------------------------	---------------------------------	--------------------------------	--------------------	---------------	-------------------------------	---------------------------------

* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

██████████

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

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NA200

U.F.C.W. DISTRICT UNION LOC. 2
H68-KCAR CONTR AC

BOOK VALUE

INVESTMENTS:

COST

\$ 1,232,465.42

\$

1,232,465.42

RECEIVABLES

INTEREST

4,245.49

4,245.49

TOTAL BOOK VALUE

1,236,710.91

UNREALIZED

TOTAL UNREALIZED

0.00

TOTAL MARKET VALUE

\$

1,236,710.91



BNY MELLON

MONTHLY FINAL

STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFIT S
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

	CURRENT PERIOD		YEAR TO DATE	
	01-DEC-22	31-DEC-22	01-OCT-22	31-DEC-22
NET ASSETS - BEGINNING OF PERIOD	\$	1,149,225.66	\$	1,138,905.62
RECEIPTS:				
INVESTMENT INCOME:				
INTEREST	\$	3,352.21	\$	8,637.48
		3,352.21		8,637.48
TRANSFERS IN:				
CASH		280,000.00		1,200,000.00
		280,000.00		1,200,000.00
TOTAL RECEIPTS		283,352.21		1,208,637.48
DISBURSEMENTS:				
DISTRIBUTION OF BENEFITS:				
PAYMENTS TO PARTICIPANTS		462,570.91		1,377,536.14
		462,570.91		1,377,536.14
TOTAL DISBURSEMENTS		462,570.91		1,377,536.14
NET ASSETS - END OF PERIOD	\$	970,006.96	\$	970,006.96



BNY MELLON

MONTHLY FINAL

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INVESTMENT MANAGER RECONCILIATION LETTER
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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CNMGRST

U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

ATTENTION - IMPORTANT INFORMATION BELOW

Attached please find the periodic accounting statements for the above referenced account for which your firm serves as investment manager. In servicing our mutual client, procedures require that your firm verify and reconcile investment transactions and asset and liability positions(including,without limitation,income and expense accruals, receipts and payments), against your own records for such period.

If the information reflected in the attached accounting statements agrees with your records, you need not notify us in such event. If the information does not agree with your records, you must detail all discrepancies you have identified in an email to IMRECONS@BNYMELLON.COM. IF WE DO NOT RECEIVE ANY RESPONSE WITHIN 45 DAYS OF THE PERIOD END DATE OF THESE STATEMENTS, THE INFORMATION REFLECTED IN THESE STATEMENTS SHALL BE DEEMED BY YOU TO AGREE WITH YOUR RECORDS.

Your timely response is required, as it will enable us to collectively and promptly research and correct any discrepancies, and to help ensure accurate reporting to our mutual client.



BNY MELLON

MONTHLY FINAL

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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NA100

U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

ASSETS

INVESTMENTS:
COST

\$ 966,654.75

\$ 966,654.75

RECEIVABLES:
INTEREST

3,352.21

3,352.21

TOTAL ASSETS

970,006.96

LIABILITIES

TOTAL LIABILITIES

0.00

NET ASSETS

\$ 970,006.96



BNY MELLON

MONTHLY FINAL

INVESTMENT SUMMARY

31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

<u>INVESTMENT DISTRIBUTION</u>	<u>COST</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
CASH EQUIVALENTS	966,654.75	966,654.75	0.00
TOTAL INVESTMENTS	966,654.75	966,654.75	0.00



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

INVESTMENT DETAIL W/ CUSIP
31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS CASH EQUIVALENTS</u>					
966,654.7500	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 996214912	966,654.75	1.0000	966,654.75	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		966,654.75		966,654.75	0.00
TOTAL INVESTMENT		966,654.75		966,654.75	0.00



BNY MELLON

██████████ MONTHLY FINAL ██████████

PURCHASES PENDING SETTLEMENT
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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MT525I

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

<u>SECURITY DESCRIPTION/ TRADING BROKER</u>	<u>TRD DATE/ SET DATE</u>	<u>SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE</u>	<u>SETTLEMENT AMOUNT</u>
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

PENDING FOREIGN EXCHANGE CONTRACTS
31 DECEMBER 2022

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MT5271

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

<u>UNITS</u>	<u>CONTRACT DESCRIPTION</u>	<u>TRD DATE/ SET DATE</u>	<u>PAY FX RATE/ RCV FX RATE/ CONTRACT RATE</u>	<u>PAY OPENING VALUE/ RCV OPENING VALUE</u>	<u>PAY MARKET VALUE/ RCV MARKET VALUE</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

SALES PENDING SETTLEMENT
31 DECEMBER 2022

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██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

<u>SECURITY DESCRIPTION/ TRADING BROKER</u>	<u>TRD DATE/ SET DATE</u>	<u>SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE</u>	<u>SETTLEMENT AMOUNT</u>
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S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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INTEREST RECEIVABLE

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31 DECEMBER 2022

MT582I

U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>INTEREST ACCRUED</u>	<u>INTEREST RECEIVED</u>	<u>INTEREST RECEIVABLE</u>
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S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

U.S. DOLLAR

EB TEMP INV FD	01-JAN-23	966,654.7500	3,352.21	0.00	3,352.21
VAR RT 12/31/2049 DD 04/02/10	31-DEC-49	4.3018			

TOTAL INTEREST NET RECEIVABLE	3,352.21
TOTAL INTEREST TAX EXPENSE PAYABLE	0.00
TOTAL INTEREST TAX RECLAIM RECEIVABLE	0.00
TOTAL PENDING INTEREST RECEIVABLE	0.00
TOTAL PENDING TAX EXPENSE PAYABLE	0.00
<u>GROSS INTEREST RECEIVABLE</u>	<u>3,352.21</u>



BNY MELLON

MONTHLY FINAL INTEREST PAYABLE

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

31 DECEMBER 2022

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MT587

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>INTEREST ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST RECEIVED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

██████████

DIVIDENDS RECEIVABLE

31 DECEMBER 2022

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MT583I

U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

DIVIDENDS RECEIVABLE

31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

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DIVIDENDS PAYABLE

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MT586

U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

31 DECEMBER 2022

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE/ UNFRANKED DIVIDEND RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAID NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M25701

U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>RECEIPTS AND DISBURSEMENT TRANSACTIONS</u>						
CASH TRANSFERRED IN						
U.S. DOLLAR						
CD	02-DEC-22 02-DEC-22	RECEIVED FROM COMMERCE BANK [REDACTED]		140,000.00	0.00	
CD	02-DEC-22 02-DEC-22	RECEIVED FROM MUTUAL FUNDS [REDACTED]		140,000.00	0.00	
<u>TOTAL</u>				280,000.00	0.00	0.00
<u>CASH TRANSFERRED IN</u>						
PAYMENTS TO PARTICIPANTS						
U.S. DOLLAR						
CW	01-DEC-22 01-DEC-22	PERIODIC BENEFIT PAYMENTS		454,384.73-	0.00	
CW	02-DEC-22 02-DEC-22	PERIODIC BENEFIT PAYMENTS		490.50-	0.00	
CW	05-DEC-22 05-DEC-22	PERIODIC BENEFIT PAYMENTS		389.71-	0.00	
CW	08-DEC-22 08-DEC-22	PERIODIC BENEFIT PAYMENTS		2,654.63-	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 10/01/22		91.82	0.00	



BNY MELLON

MONTHLY FINAL

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TRANSACTION REPORT
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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 11/01/22		91.82	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] REVERSAL 12/01/22		91.82	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		276.26	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		26.79	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		344.97	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		395.98	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		91.65	0.00	
CD	08-DEC-22 08-DEC-22	[REDACTED] STALE RET 06/01/22		225.80	0.00	
CD	09-DEC-22 09-DEC-22	[REDACTED] REV FED TAX 10/01/22		10.00	0.00	
CD	09-DEC-22 09-DEC-22	[REDACTED] REV FED TAX 11/01/22		10.00	0.00	
CD	09-DEC-22 09-DEC-22	[REDACTED] REV FED TAX 12/01/22		10.00	0.00	



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MONTHLY FINAL

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TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
CW	19-DEC-22 19-DEC-22	PERIODIC BENEFIT PAYMENTS		1,365.85-	0.00	
CD	19-DEC-22 19-DEC-22	REVERSAL 12/01/22		47.60	0.00	
<u>TOTAL</u> PAYMENTS TO PARTICIPANTS				457,570.91-	0.00	0.00
PAYMENTS TO PARTICIPANTS LUMP SUM						
<u>U.S. DOLLAR</u>						
CW	01-DEC-22 01-DEC-22	NON-PERIODIC BENEFIT PAYMENTS		1,000.00-	0.00	
CW	12-DEC-22 12-DEC-22	NON-PERIODIC BENEFIT PAYMENTS		1,000.00-	0.00	
CW	19-DEC-22 19-DEC-22	NON-PERIODIC BENEFIT PAYMENTS		2,000.00-	0.00	
CW	20-DEC-22 20-DEC-22	NON-PERIODIC BENEFIT PAYMENTS		1,000.00-	0.00	



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MONTHLY FINAL

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL PAYMENTS TO PARTICIPANTS LUMP SUM				5,000.00-	0.00	0.00
TOTAL RECEIPTS AND DISBURSEMENT TRANSACTIONS U.S. DOLLAR				182,570.91-	0.00	0.00



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MONTHLY FINAL

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TRANSACTION REPORT FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>PURCHASES</u> (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
<u>U.S. DOLLAR</u>						
B	02-DEC-22	EB TEMP INV FD	282,021.260	282,021.26-	282,021.26	
	02-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
B	09-DEC-22	EB TEMP INV FD	30.000	30.00-	30.00	
	09-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
<u>TOTAL</u>						
<u>CASH & CASH EQUIVALENTS</u>						
TRADED - SETTLED CURRENT PERIOD						
	U.S. DOLLAR			282,051.26-	282,051.26	0.00
TRADED - PENDING SETTLEMENT						
	U.S. DOLLAR			0.00	0.00	0.00
SETTLED - TRADED PRIOR PERIOD						
	U.S. DOLLAR			0.00	0.00	



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MONTHLY FINAL

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TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL PURCHASES						
	TRADED - SETTLED CURRENT PERIOD					
	U.S. DOLLAR			282,051.26-	282,051.26	0.00
	TRADED - PENDING SETTLEMENT					
	U.S. DOLLAR			0.00	0.00	0.00
	SETTLED - TRADED PRIOR PERIOD					
	U.S. DOLLAR			0.00	0.00	



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MONTHLY FINAL

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TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
SALES (* INDICATES PENDING SETTLEMENT)						
CASH & CASH EQUIVALENTS						
U.S. DOLLAR						
S	01-DEC-22	EB TEMP INV FD	455,384.730-	455,384.73	455,384.73-	
	01-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	05-DEC-22	EB TEMP INV FD	389.710-	389.71	389.71-	
	05-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	08-DEC-22	EB TEMP INV FD	1,017.720-	1,017.72	1,017.72-	
	08-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	12-DEC-22	EB TEMP INV FD	1,000.000-	1,000.00	1,000.00-	
	12-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	19-DEC-22	EB TEMP INV FD	3,318.250-	3,318.25	3,318.25-	
	19-DEC-22	VAR RT 12/31/2049 DD 04/02/10				
S	20-DEC-22	EB TEMP INV FD	1,000.000-	1,000.00	1,000.00-	
	20-DEC-22	VAR RT 12/31/2049 DD 04/02/10				



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MONTHLY FINAL

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TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
TOTAL						
CASH & CASH EQUIVALENTS						
	TRADED -	SETTLED CURRENT PERIOD				
	U.S. DOLLAR			462,110.41	462,110.41-	0.00
	TRADED -	PENDING SETTLEMENT				
	U.S. DOLLAR			0.00	0.00	0.00
	SETTLED -	TRADED PRIOR PERIOD				
	U.S. DOLLAR			0.00	0.00	
TOTAL SALES						
	TRADED -	SETTLED CURRENT PERIOD				
	U.S. DOLLAR			462,110.41	462,110.41-	0.00
	TRADED -	PENDING SETTLEMENT				
	U.S. DOLLAR			0.00	0.00	0.00
	SETTLED -	TRADED PRIOR PERIOD				
	U.S. DOLLAR			0.00	0.00	



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MONTHLY FINAL

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TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

TRAN CODE	EFFECTIVE/ CONTRACTUAL/ SETTLEMENT DATE	SECURITY DESCRIPTION (LOCAL CURR/SETTLE CURR)	SHARES PAR VALUE	TRADE DATE BASE AMOUNT	INVESTMENT BASE COST	REALIZED GAIN/LOSS IN BASE CURRENCY
<u>TOTAL ACTIVITY OF</u>				2,511.76-	180,059.15-	0.00
<u>U.S. DOLLAR</u>						
<u>GRAND TOTAL ACTIVITY (BASE VALUE)</u>				2,511.76-	180,059.15-	0.00



BNY MELLON

██████████ MONTHLY FINAL ██████████

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

FOREIGN EXCHANGE CONTRACT TRANSACTIONS
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

INTEREST EARNED FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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U.F.C.W. DISTRICT UNION LOC. 2 H68-MEAT CUTTERS

<u>SECURITY DESCRIPTION</u>	<u>TRAN CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/EFFECTIVE DATE</u>	<u>TRADE DATE BASE VALUE OF AMOUNT RECEIVED</u>	<u>SETTLE DATE BASE VALUE OF AMOUNT RECEIVED</u>
		* INDICATES PENDING SETTLEMENT			
<u>U.S. DOLLAR</u>					
EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10 IT PAYMENT PERIOD 01-NOV-22 TO 30-NOV-22		INTEREST RECEIVED	02-DEC-22	2,511.76	2,511.76
SETTLED INTEREST RECEIVED - U.S. DOLLAR				2,511.76	2,511.76
PENDING INTEREST RECEIVED - U.S. DOLLAR				0.00	0.00
TOTAL NET INTEREST RECEIVED FOR PERIOD				2,511.76	2,511.76
LESS - INTEREST RECEIVABLE - BEGINNING OF PERIOD				2,511.76	
PLUS - INTEREST RECEIVABLE - END OF PERIOD				3,352.21	
INTEREST EARNED FOR PERIOD				3,352.21	



BNY MELLON

██████████ MONTHLY FINAL ██████████

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

DIVIDENDS EARNED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M2530I

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

<u>SECURITY DESCRIPTION</u>	<u>TRAN CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/ EFFECTIVE DATE</u>	<u>EX DATE BASE VALUE OF AMOUNT RECEIVED</u>
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* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

CASH AND BASE COST RECONCILIATION - SETTLED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M25801

U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

	<u>SETTLE DATE</u> <u>BASE CASH</u>	<u>TRADE DATE</u> <u>BASE COST OF</u> <u>INVESTMENT</u>
<u>BEGINNING OF PERIOD</u>	0.00	1,146,713.90
TRANSACTIONS - CONTRACT BASIS		180,059.15-
TRANSACTIONS - SETTLED BASIS		
SETTLED RECEIPTS AND DISBURSEMENT TRANSACTIONS	182,570.91-	
SETTLED PURCHASES	282,051.26-	
SETTLED SALES	462,110.41	
INTEREST RECEIVED	2,511.76	
DIVIDENDS RECEIVED	0.00	
<u>END OF PERIOD</u>	0.00	966,654.75



BNY MELLON

██████████ MONTHLY FINAL ██████████

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

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U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

GENERAL LEDGER JOURNAL ENTRIES
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

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M2560

GENERAL LEDGER ACCOUNT:
GENERAL LEDGER NUMBER:

<u>POSTING</u> <u>DATE</u>	<u>EFFECTIVE</u> <u>DATE</u>	<u>POSTING</u> <u>MONTH</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>ENTRY</u> <u>NUMBER</u>	<u>OFFSET</u> <u>ACCOUNT</u>
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* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

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NA200

U.F.C.W. DISTRICT UNION LOC. 2
H68-MEAT CUTTERS

BOOK VALUE

INVESTMENTS:
COST

\$ 966,654.75

\$

966,654.75

RECEIVABLES
INTEREST

3,352.21

3,352.21

TOTAL BOOK VALUE

970,006.96

UNREALIZED

TOTAL UNREALIZED

0.00

TOTAL MARKET VALUE

\$

970,006.96



BNY MELLON

MONTHLY FINAL

STATEMENT OF CHANGE IN NET ASSETS AVAILABLE FOR BENEFIT S
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
NC100

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

	CURRENT PERIOD		YEAR TO DATE	
	01-DEC-22	31-DEC-22	01-OCT-22	31-DEC-22
NET ASSETS - BEGINNING OF PERIOD	\$	3,378,537.35	\$	3,500,681.25
RECEIPTS:				
INVESTMENT INCOME:				
UNREALIZED GAIN/LOSS-INVESTMENT	\$	97,530.08-	\$	219,673.98-
		97,530.08-		219,673.98-
TOTAL RECEIPTS		97,530.08-		219,673.98-
DISBURSEMENTS:				
TOTAL DISBURSEMENTS		0.00		0.00
NET ASSETS - END OF PERIOD	\$	3,281,007.27	\$	3,281,007.27



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

INVESTMENT MANAGER RECONCILIATION LETTER
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
CNMGRST

ATTENTION - IMPORTANT INFORMATION BELOW

Attached please find the periodic accounting statements for the above referenced account for which your firm serves as investment manager. In servicing our mutual client, procedures require that your firm verify and reconcile investment transactions and asset and liability positions(including,without limitation,income and expense accruals, receipts and payments), against your own records for such period.

If the information reflected in the attached accounting statements agrees with your records, you need not notify us in such event. If the information does not agree with your records, you must detail all discrepancies you have identified in an email to IMRECONS@BNYMELLON.COM. IF WE DO NOT RECEIVE ANY RESPONSE WITHIN 45 DAYS OF THE PERIOD END DATE OF THESE STATEMENTS, THE INFORMATION REFLECTED IN THESE STATEMENTS SHALL BE DEEMED BY YOU TO AGREE WITH YOUR RECORDS.

Your timely response is required, as it will enable us to collectively and promptly research and correct any discrepancies, and to help ensure accurate reporting to our mutual client.



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

PAGE: 1
NA100

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBLB INV

ASSETS

INVESTMENTS:

COST \$ 1,234,748.10
UNREALIZED APPRECIATION-INVEST 2,046,259.17

\$ 3,281,007.27

TOTAL ASSETS

3,281,007.27

LIABILITIES

TOTAL LIABILITIES

0.00

NET ASSETS

\$ 3,281,007.27



BNY MELLON

MONTHLY FINAL

INVESTMENT SUMMARY

31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
M1001

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

<u>INVESTMENT DISTRIBUTION</u>	<u>COST</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
PRIVATE EQUITY	1,234,748.10	3,281,007.27	2,046,259.17
TOTAL INVESTMENTS	1,234,748.10	3,281,007.27	2,046,259.17



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

INVESTMENT DETAIL W/ CUSIP

PAGE: 1

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLOB INV

31 DECEMBER 2022

M1111

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS PRIVATE EQUITY</u>					
45,295.7890	PRINICIPAL REAL ESTATE INV US PROPERTY SEP ACCT 999F89821	1,234,748.10	72.4351	3,281,007.27	2,046,259.17
TOTAL INVESTMENTS PRIVATE EQUITY		1,234,748.10		3,281,007.27	2,046,259.17
TOTAL INVESTMENT		1,234,748.10		3,281,007.27	2,046,259.17



BNY MELLON

MONTHLY FINAL

PURCHASES PENDING SETTLEMENT
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
MT5251

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBLB INV

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
---	-----------------------	--	----------------------

S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

PENDING FOREIGN EXCHANGE CONTRACTS
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
MT5271

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBLB INV

<u>UNITS</u>	<u>CONTRACT DESCRIPTION</u>	<u>TRD DATE/ SET DATE</u>	<u>PAY FX RATE/ RCV FX RATE/ CONTRACT RATE</u>	<u>PAY OPENING VALUE/ RCV OPENING VALUE</u>	<u>PAY MARKET VALUE/ RCV MARKET VALUE</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

SALES PENDING SETTLEMENT
31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23
PAGE: 1
MT526I

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBLB INV

SECURITY DESCRIPTION/ TRADING BROKER	TRD DATE/ SET DATE	SHARES-PAR VALUE/ (ORIGINAL SHARES)/ PRICE	SETTLEMENT AMOUNT
---	-----------------------	--	----------------------

S INDICATES PARTIAL SETTLEMENT

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

INTEREST RECEIVABLE

PAGE: 1

31 DECEMBER 2022

MT582I

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBL INV

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>INTEREST ACCRUED</u>	<u>INTEREST RECEIVED</u>	<u>INTEREST RECEIVABLE</u>
-----------------------------	---	--	-----------------------------	------------------------------	--------------------------------

S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL INTEREST PAYABLE

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBL INV

31 DECEMBER 2022

PAGE: 1
MT587

<u>SECURITY DESCRIPTION</u>	<u>PAY DATE/ MAT DATE/ CONTRACT SETTLE DATE</u>	<u>SHARES/PAR VALUE/ INTEREST RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>INTEREST ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST RECEIVED NET/EXPENSE/ RECLAIM</u>	<u>INTEREST PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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S INDICATES PARTIAL SETTLEMENT
* INDICATES PENDING INTEREST

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

██████████

DIVIDENDS RECEIVABLE

31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
MT583I

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBL INV

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
-----------------------------	------------------------------	--	-----------------------------	------------------------------	--------------------------------

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

██████████

DIVIDENDS RECEIVABLE

31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

PAGE: 1
MT583G

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE</u>	<u>DIVIDEND ACCRUED</u>	<u>DIVIDEND RECEIVED</u>	<u>DIVIDEND RECEIVABLE</u>
-----------------------------	------------------------------	--	-----------------------------	------------------------------	--------------------------------

* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

DIVIDENDS PAYABLE

PAGE: 1

31 DECEMBER 2022

MT586

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBL INV

<u>SECURITY DESCRIPTION</u>	<u>EX DATE/ PAY DATE</u>	<u>SHARES/PAR VALUE/ DIVIDEND RATE/ UNFRANKED DIVIDEND RATE</u>	<u>TAX PERCENT NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND ACCRUED NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAID NET/EXPENSE/ RECLAIM</u>	<u>DIVIDEND PAYABLE NET/EXPENSE/ RECLAIM</u>	<u>UNREALIZED CURRENCY GAIN/LOSS</u>
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* * * NO POSITIONS END OF PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

TRANSACTION REPORT
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23
PAGE: 1
M2570I

* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

FOREIGN EXCHANGE CONTRACT TRANSACTIONS
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23
PAGE: 1
M2540I



BNY MELLON

██████████ MONTHLY FINAL ██████████

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

INTEREST EARNED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

PAGE: 1
M25201

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBLB INV

<u>SECURITY DESCRIPTION</u>	<u>TRAN CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/ EFFECTIVE DATE</u>	<u>TRADE DATE BASE VALUE OF AMOUNT RECEIVED</u>	<u>SETTLE DATE BASE VALUE OF AMOUNT RECEIVED</u>
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* INDICATES PENDING SETTLEMENT

* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

██████████ MONTHLY FINAL ██████████

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

██████████
U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBLB INV

DIVIDENDS EARNED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

PAGE: 1
M25301

<u>SECURITY DESCRIPTION</u>	<u>TRAN</u>	<u>TRANSACTION DESCRIPTION</u>	<u>PAYMENT/</u> <u>EFFECTIVE</u> <u>DATE</u>	<u>EX DATE</u> <u>BASE VALUE OF</u> <u>AMOUNT RECEIVED</u>
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* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

CASH AND BASE COST RECONCILIATION - SETTLED
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

PAGE: 1
M25801

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GLBL INV

	<u>SETTLE DATE</u> <u>BASE CASH</u>	<u>TRADE DATE</u> <u>BASE COST OF</u> <u>INVESTMENT</u>
<u>BEGINNING OF PERIOD</u>	0.00	1,234,748.10
TRANSACTIONS - CONTRACT BASIS		0.00
TRANSACTIONS - SETTLED BASIS		
INTEREST RECEIVED	0.00	
DIVIDENDS RECEIVED	0.00	
<u>END OF PERIOD</u>	0.00	1,234,748.10



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

GENERAL LEDGER JOURNAL ENTRIES
FOR THE PERIOD 01 DECEMBER 2022 THROUGH 31 DECEMBER 2022

PAGE: 1
M2560

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBL INV

GENERAL LEDGER ACCOUNT:
GENERAL LEDGER NUMBER:

<u>POSTING DATE</u>	<u>EFFECTIVE DATE</u>	<u>POSTING MONTH</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>ENTRY NUMBER</u>	<u>OFFSET ACCOUNT</u>
---------------------	-----------------------	----------------------	--------------------	---------------	---------------------	-----------------------

* * * NO ACTIVITY FOR THIS PERIOD * * *



BNY MELLON

MONTHLY FINAL

2022-12-31 CYCLE A 23:10:23 RUN DATE: 12-JAN-23

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
31 DECEMBER 2022

PAGE: 1
NA200

U.F.C.W. DISTRICT UNION LOC. 2
H68-PRIN GBL INV

BOOK VALUE

INVESTMENTS:

COST

\$ 1,234,748.10

\$

1,234,748.10

TOTAL BOOK VALUE

1,234,748.10

UNREALIZED

APPRECIATION/DEPRECIATION

UNREALIZED APPRECIATION-INVEST

2,046,259.17

2,046,259.17

TOTAL UNREALIZED

2,046,259.17

TOTAL MARKET VALUE

\$

3,281,007.27

**ACH VENDOR/MISCELLANEOUS PAYMENT
ENROLLMENT FORM**

OMB No. 1530-0069

This form is used for Automated Clearing House (ACH) payments with an addendum record that contains payment-related information processed through the Vendor Express Program. Recipients of these payments should bring this information to the attention of their financial institution when presenting this form for completion. See reverse for additional instructions.

PRIVACY ACT STATEMENT

The following information is provided to comply with the Privacy Act of 1974 (P.L. 93-579). All information collected on this form is required under the provisions of 31 U.S.C. 3322 and 31 CFR 210. This information will be used by the Treasury Department to transmit payment data, by electronic means to vendor's financial institution. Failure to provide the requested information may delay or prevent the receipt of payments through the Automated Clearing House Payment System.

AGENCY INFORMATION

FEDERAL PROGRAM AGENCY Pension Benefit Guarantee Corporation ("PBGC")		
AGENCY IDENTIFIER:	AGENCY LOCATION CODE (ALC):	ACH FORMAT: <input type="checkbox"/> CCD+ <input type="checkbox"/> CTX
ADDRESS:		
CONTACT PERSON NAME:		TELEPHONE NUMBER: ()
ADDITIONAL INFORMATION:		

PAYEE/COMPANY INFORMATION

NAME UFCW District Local Two & Employers Pension Fund	SSN NO. OR TAXPAYER ID NO. 43-6049855
ADDRESS 2010 NW 150 Ave. Suite 200 Pembroke Pines , FL 33028	
CONTACT PERSON NAME: NiCole Firestone	TELEPHONE NUMBER: (800) 842-5899

FINANCIAL INSTITUTION INFORMATION

NAME: Commerce Bank	
ADDRESS: 1000 Walnut Street Mail Stop BB17-9 Kansas City MO 64106	
ACH COORDINATOR NAME: Keturah Green	TELEPHONE NUMBER: (816) 234-7265
NINE-DIGIT ROUTING TRANSIT NUMBER: <u> 1 </u> <u> 0 </u> <u> 1 </u> <u> 0 </u> <u> 0 </u> <u> 0 </u> <u> 0 </u> <u> 1 </u> <u> 9 </u>	
DEPOSITOR ACCOUNT TITLE: UFCW District Union Local Two & Employers Pension Fund	
DEPOSITOR ACCOUNT NUMBER: [REDACTED]	LOCKBOX NUMBER:
TYPE OF ACCOUNT: <input checked="" type="checkbox"/> CHECKING <input type="checkbox"/> SAVINGS <input type="checkbox"/> LOCKBOX	
SIGNATURE AND TITLE OF AUTHORIZED OFFICIAL: (Could be the same as ACH Coordinator)  Sr. VP	TELEPHONE NUMBER: (816) 234-2124

AUTHORIZED FOR LOCAL REPRODUCTION

SF 3881 (Rev. 2/2003)
Prescribed by Department of Treasury
31 U S C 3322; 31 CFR 210



Commerce Bank

Post Office Box 419248
Kansas City, Missouri 64141-6248
816-234-2000
commercebank.com

February 6, 2023

To whom it may concern:

At your request, this letter is a confirmation that UFCW District Union Local Two & Employers Pension Fund has the following account at Commerce Bank.

Account Name: UFCW District Union Local Two & Employers Pension Fund
Routing Number: 101000019
Account Number: [REDACTED]
Account Type: Commercial Checking
Address: 2010 NW 150TH AVE STE 200
PEMBROKE PINES FL 33028-2888

This account is able to receive wires and ACH payments.

Please give me a call if you have any questions at 816-234-2124 or email me at Brett.Gray@commercebank.com.

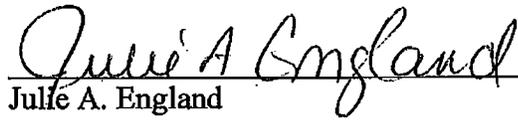
Sincerely,

Brett Gray
Sr. Vice President
1000 Walnut Mail Stop BB17-9
Kansas City MO 64106

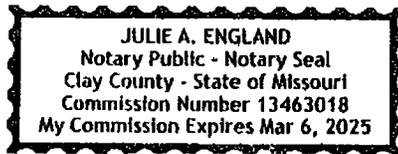
ANY STATEMENT MADE HERIN BY OR ON BAHALF OF COMMERCE BANK REGARDING THE RESPONSIBILITY OR STANDING OF ANY PERSON OR ENTITY, OR REGARDING THE VALUE OF ANY SECURITIES OR THER PROPERTY, IS FOR INFORMATIONAL PURPOSES ONLY AND IS MADE **WITHOUT ANY WARRANTIES OR REPRESENTATIONS WHATSOEVER**, INCLUDING WARRANTIES AND REPRESENTATIONS CONCERNING COMPLETENESS OR ACCURACY. COMMERCE BANK SPECIFICALLY DISCLAIMS ANY RESPONSIBILITY FOR COMPLETING, CORRECTING OR UPDATING ANY OF THE INFORMATION CONTAINED HEREIN.

State of Missouri
County of Jackson

Signed before me, a Notary Republic on this 6th day of February, 2023, appeared Brett Gray, Sr
Vice President of Commerce Bank.


Julie A. England

My Commission Expires on March 6, 2025



INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: JUN 05 2015

UFCW DISTRICT UNION LOCAL TWO AND
EMPLOYERS PENSION FUND
C/O SPENCER FANE BRITT & BROWNE LLP
LAWRENCE JENAB
9401 INDIAN CREEK PKY STE 700
OVERLAND PARK, KS 66210-2005

Employer Identification Number:
43-6049855
DLN:
17007353053024
Person to Contact:
RUTH CHEN ID# [REDACTED]
Contact Telephone Number:
(626) 927-1423
Plan Name:
UFCW DISTRICT UNION LOCAL TWO AND
EMPLOYERS PENSION FUND
Plan Number: 001

Dear Applicant:

We have made a favorable determination on the plan identified above based on the information you have supplied. Please keep this letter, the application forms submitted to request this letter and all correspondence with the Internal Revenue Service regarding your application for a determination letter in your permanent records. You must retain this information to preserve your reliance on this letter.

Continued qualification of the plan under its present form will depend on its effect in operation. See section 1.401-1(b)(3) of the Income Tax Regulations. We will review the status of the plan in operation periodically.

The enclosed Publication 794 explains the significance and the scope of this favorable determination letter based on the determination requests selected on your application forms. Publication 794 describes the information that must be retained to have reliance on this favorable determination letter. The publication also provides examples of the effect of a plan's operation on its qualified status and discusses the reporting requirements for qualified plans. Please read Publication 794.

This letter relates only to the status of your plan under the Internal Revenue Code. It is not a determination regarding the effect of other federal or local statutes.

This determination letter gives no reliance for any qualification change that becomes effective, any guidance published, or any statutes enacted, after the issuance of the Cumulative List (unless the item has been identified in the Cumulative List) for the cycle under which this application was submitted.

This determination is subject to your adoption of the proposed amendments submitted in your letter dated 5-20-15. The proposed amendments should be adopted on or before the date prescribed by the regulations under Code section 401(b).

This letter may not be relied on after the end of the plan's first five-year remedial amendment cycle that ends more than 12 months after the

Letter 2002

UFCW DISTRICT UNION LOCAL TWO AND

application was received. This letter expires on January 31, 2020. This letter considered the 2013 Cumulative List of Changes in Plan Qualification Requirements.

The information on the enclosed addendum is an integral part of this determination. Please be sure to read and keep it with this letter.

We have sent a copy of this letter to your representative as indicated in the Form 2848 Power of Attorney or appointee as indicated by the Form 8821 Tax Information Authorization.

If you have questions concerning this matter, please contact the person whose name and telephone number are shown above.

Sincerely,



Karen D. Truss
Director, EP Rulings & Agreements

Enclosures:
Publication 794
Addendum

UFCW DISTRICT UNION LOCAL TWO AND

This determination letter does not provide reliance for any portion(s) of the document that incorporates the terms of an auxiliary agreement (collective bargaining, reciprocity and/or participation agreement), unless the exact language of the section(s) that is being incorporated by reference to the auxiliary agreement has been appended to the document.

This determination letter is also applicable for amendments made for Meat Cutter Pension plan dated 6-30-10, 11-30-10, 11-20-13, 5-5-14, and 11-3-14.

This determination letter is also applicable for amendments made for Retail Clerk Pension Plan dated 6-30-10, 11-30-10, 10-23-12, 11-20-13, 5-5-14, and 11-3-14.

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2020</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
---	---	--

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND</p>	<p>1b Three-digit plan number (PN) ▶ 001</p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND</p> <p>2010 N.W. 150TH AVENUE SUITE 200 PEMBROKE PINES, FL 33028</p>	<p>1c Effective date of plan 10/07/1963</p> <p>2b Employer Identification Number (EIN) 43-6049855</p> <p>2c Plan Sponsor's telephone number 954-266-6322</p> <p>2d Business code (see instructions) 311610</p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/13/2022	MARTIN A ROSAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/13/2022	JON T MCCORMICK
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	

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

5 Total number of participants at the beginning of the plan year	5	6132
---	----------	------

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)	530
a(2) Total number of active participants at the end of the plan year	6a(2)	527
b Retired or separated participants receiving benefits.....	6b	3309
c Other retired or separated participants entitled to future benefits	6c	1637
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	5473
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	493
f Total. Add lines 6d and 6e	6f	5966
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	10

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"/> <u>1</u> A (Insurance Information)
	(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)

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 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

A Name of plan U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND		D Employer Identification Number (EIN) 43-6049855	

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
PRINCIPAL 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
42-0127290	61271	433056	5966	10/01/2020	09/30/2021

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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	2871128

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)	
(2) Dividends and credits.....		
(3) Interest credited during the year.....		
(4) Transferred from separate account.....		
(5) Other (specify below)..... ▶		
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
(1) Disbursed from fund to pay benefits or purchase annuities during year		
(2) Administration charge made by carrier.....		
(3) Transferred to separate account.....		
(4) Other (specify below)..... ▶		
(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)**

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

2020

**This Form is Open to Public
Inspection**

For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

▶ **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.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND	D Employer Identification Number (EIN) 43-6049855	

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

1a Enter the valuation date: Month 10 Day 01 Year 2020

b Assets

(1) Current value of assets.....	1b(1)	90617702
(2) Actuarial value of assets for funding standard account.....	1b(2)	90558391
c (1) Accrued liability for plan using immediate gain methods.....	1c(1)	172777582
(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)	170612650
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)	280843219
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	2537161
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	15564336
(3) Expected plan disbursements for the plan year.....	1d(3)	16511336

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

KEVIN M. CAMPE

Type or print name of actuary

MILLIMAN, INC.

Firm name

71 SOUTH WACKER DRIVE, 31ST FLOOR, CHICAGO, IL 60606-4637

Address of the firm

07/11/2022

Date

20-05356

Most recent enrollment number

312-726-0677

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) 2020
v. 200204**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	90617702
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3923	179588317
(2) For terminated vested participants	1725	76089564
(3) For active participants:		
(a) Non-vested benefits		1380738
(b) Vested benefits		23784600
(c) Total active	530	25165338
(4) Total	6178	280843219
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	32.27 %

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
04/01/2021	1123260				
			Totals ▶	3(b)	1123260
				3(c)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	53.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here <input checked="" type="checkbox"/>	4f	2026

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	2.19 %		
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	7.00 %		7.00 %		
e Expense loading	6e	282.7 %	<input type="checkbox"/> N/A	%	<input checked="" type="checkbox"/> N/A	
f Salary scale	6f	%	<input checked="" type="checkbox"/> N/A			
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	8.3 %				
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.8 %				

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-3161237	-324380

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(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the 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 line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	62307714	
b Employer's normal cost for plan year as of valuation date.....	9b	1239383	
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)	57152120	10872292
(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	5209357	
e Total charges. Add lines 9a through 9d.....	9e	79628746	

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	0
g Employer contributions. Total from column (b) of line 3.....	9g	1123260
		Outstanding balance
h Amortization credits as of valuation date.....	9h	37240643
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	438635
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	89300674
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	165669707
(3) FFL credit.....	9j(3)	
k (1) Waived funding deficiency.....		
(2) Other credits.....	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	7274444
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	72354302
9o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the 2020 plan year.....	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	10	72354302
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

**SCHEDULE C
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

A Name of plan U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND		D Employer Identification Number (EIN) 43-6049855	

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

MASSACHUSETTS FINANCIAL SERVICES CO 111 HUNTINGTON AVENUE
BOSTON, MA 02199-7618

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

PRINCIPAL FINANCIAL GROUP 711 HIGH STREET
DES MOINES, IA 50392

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

HARDING LOEVNER 400 CROSSING BLVD, 4TH FLOOR
BRIDGEWATER, NJ 08807

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

CAPITAL RESEARCH & MGMT COMPANY 333 SOUTH HOPE STREET
LOS ANGELES, CA 90071

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

T. ROWE PRICE	100 EAST PRATT STREET BALTIMORE, MD 21202
---------------	--

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

GOLDMAN SACHS ASSET MANAGEMENT, LP	200 WEST STREET NEW YORK, NY 10282
------------------------------------	---------------------------------------

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

FIDELITY ADVISOR SERIES VIII	82 DEVONSHIRE STREET BOSTON, MA 02109
------------------------------	--

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

THE VANGUARD GROUP, INC.

23-1945930

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

HARTFORD FUNDS MGMT COMPANY, LLC	690 LEE ROAD WAYNE, PA 19087
----------------------------------	---------------------------------

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

BAMCO, INC.	30 BAEKELAND AVE MIDDLESEX, NJ 08846
-------------	---

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

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

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

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

NAT'L EMPLOYEE BENEFITS ADMIN, INC.

65-0498809

(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	NONE	338849	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)

BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 59 62 72	NONE	118689	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MILLIMAN, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	107043	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)

NATIONAL INVESTMENT SERVICES, LLC

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	NONE	105728	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)

STRATEGIC CAPITAL INVESTMENT ADVISO

36-4268991

(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	78000	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)

LEGACY PROFESSIONALS LLP

32-0043599

(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	46394	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)

SLEVIN & HART PC

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	42970	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)

COMMERCE BANK

48-0962626

(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 28	NONE	39407	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)

SPENCER FANE, LLP

44-0561981

(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	15004	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)

TOP DRAWER, INC.

59-1550960

(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?
36 49	NONE	8761	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)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

A Name of plan U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND	D Employer Identification Number (EIN)	43-6049855

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	NIS CORE FIXED INCOME FUND, LLC		
b Name of sponsor of entity listed in (a):	NATIONAL INVESTMENT SERVICES, INC.		
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)	
20-0005644-001	C	24197379	
a Name of MTIA, CCT, PSA, or 103-12 IE:	NIS HIGH YIELD FUND, LLC		
b Name of sponsor of entity listed in (a):	NATIONAL INVESTMENT SERVICES, INC.		
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)	
39-2021943-001	C	2099118	
a Name of MTIA, CCT, PSA, or 103-12 IE:	NIS TOTAL ABSOLUTE RETURN FUND, LLC		
b Name of sponsor of entity listed in (a):	NATIONAL INVESTMENT SERVICES, INC.		
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)	
45-4783986-001	C	3790573	
a Name of MTIA, CCT, PSA, or 103-12 IE:	EB TEMPORARY INVESTMENT		
b Name of sponsor of entity listed in (a):	THE BANK OF NEW YORK MELLON		
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)	
25-6078093-023	C	2638935	
a Name of MTIA, CCT, PSA, or 103-12 IE:	PRINCIPAL US PROPERTY SEPARATE ACT		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
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)	
42-0127290-027	P	2871128	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

► **File as an attachment to Form 5500.**

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

A Name of plan U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND		B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND		D Employer Identification Number (EIN) 43-6049855	

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	269596	146351
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	90290	96285
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	380062	419292
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	5661867	5644657
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	6248288	6518198
(B) All other.....	1c(3)(B)	2509233	2483815
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(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)	28744358	32726005
(10) Value of interest in pooled separate accounts	1c(10)	4973905	2871128
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	40230677	35140363
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1879569	1846747

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(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	90987845 87892841
Liabilities			
g	Benefit claims payable.....	1g	
h	Operating payables.....	1h	127188 89999
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	173829
k	Total liabilities (add all amounts in lines 1g through 1j).....	1k	127188 263828
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	90860657 87629013

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1099302
	(B) Participants.....	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)	1099302
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities.....	2b(1)(B)	147035
	(C) Corporate debt instruments.....	2b(1)(C)	302371
	(D) Loans (other than to participants).....	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other.....	2b(1)(F)	58560
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	507966
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock.....	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	462359
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)	462359
(3)	Rents.....	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	2123193
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	2130009
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)	-6816
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	
	(B) Other.....	2b(5)(B)	-480247
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)	-480247

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		634478
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		397224
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		10419852
c Other income	2c		17147
d Total income. Add all income amounts in column (b) and enter total.....	2d		13051265

Expenses

e Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	15126088	
(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)		15126088

f Corrective distributions (see instructions)..... **2f**

g Certain deemed distributions of participant loans (see instructions)..... **2g**

h Interest expense..... **2h**

i Administrative expenses: **(1)** Professional fees

	2i(1)	211411	
(2) Contract administrator fees	2i(2)	338250	
(3) Investment advisory and management fees	2i(3)	335856	
(4) Other.....	2i(4)	271304	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1156821

j Total expenses. Add all **expense** amounts in column (b) and enter total..... **2j** 16282909

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3231644
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: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

d The opinion of an independent qualified public accountant is **not attached** because:

(1) This form is filed for a CCT, PSA, 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.

During the plan year:

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.)

	Yes	No	Amount
4a		X	

		Yes	No	Amount
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.)	4b		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.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		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.)	4i	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.)	4j	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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n			

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 421986.

**SCHEDULE R
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Retirement Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

A Name of plan U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND		D Employer Identification Number (EIN) 43-6049855	

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): 25-1926855

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... **3** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c

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

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

Part III Amendments

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer COSENTINOS, INC.

b EIN 43-1177887 **c** Dollar amount contributed by employer 328871

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): MONTHLY & HOURLY

a Name of contributing employer BALLS SUPER FOODS

b EIN 48-0894902 **c** Dollar amount contributed by employer 274745

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): MONTHLY & HOURLY

a Name of contributing employer DILLONS

b EIN 31-0345740 **c** Dollar amount contributed by employer 371783

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): MONTHLY & HOURLY

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	0
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	0
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	0

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	97.11
b The corresponding number for the second preceding plan year.....	15b	93.46

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) through (c)

a Enter the percentage of plan assets held as:
 Stock: 44.6 % Investment-Grade Debt: 43.7 % High-Yield Debt: 4.2 % Real Estate: 5.5 % Other: 2.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:
 0-3 years 3-6 years 6-9 years 9-12 years 12-15 years 15-18 years 18-21 years 21 years or more

c What duration measure was used to calculate line 19(b)?
 Effective duration Macaulay duration Modified duration Other (specify):

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.....

**U.F.C.W. DISTRICT UNION LOCAL TWO
AND EMPLOYERS PENSION FUND**

FINANCIAL STATEMENTS

SEPTEMBER 30, 2021

**U.F.C.W. DISTRICT UNION LOCAL TWO
AND EMPLOYERS PENSION FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION

SEPTEMBER 30, 2021 AND 2020

CONTENTS

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REPORT OF INDEPENDENT AUDITORS

To the Participants and Trustees of
U.F.C.W. District Union Local Two
and Employers Pension Fund

Report on the Financial Statements

We have audited the accompanying financial statements of U.F.C.W. District Union Local Two and Employers Pension Fund (the Plan), which comprise the statements of net assets available for benefits as of September 30, 2021 and 2020, 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.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, information regarding the net assets available for benefits of U.F.C.W. District Union Local Two and Employers Pension Fund as of September 30, 2021 and changes therein for the year then ended, and its financial status as of September 30, 2020 and changes therein for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 7, for the Plan year beginning October 1, 2021, the Plan's actuary has advised that the Plan is not expected to emerge from critical and declining status and is projected to become insolvent in the Plan year beginning October 1, 2027. The Trustees have adopted a Rehabilitation Plan that provides for contribution rate increases and benefit reductions. Our opinion is not modified with respect to this matter.

Legacy Professionals LLP

Westchester, Illinois

July 15, 2022

**U.F.C.W. DISTRICT UNION LOCAL TWO
AND EMPLOYERS PENSION FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

SEPTEMBER 30, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
INVESTMENTS - at fair value		
U.S. Government and Government Agency obligations	\$ 5,644,657	\$ 5,661,867
State and municipal bonds	1,846,747	1,879,569
Corporate bonds and notes	9,002,013	8,757,521
Mutual funds	35,140,363	40,230,677
Collective investment funds	30,087,070	26,952,750
Pooled separate account	2,871,128	4,973,905
Short-term investment fund	2,638,935	1,791,608
Total investments	<u>87,230,913</u>	<u>90,247,897</u>
RECEIVABLES		
Employer contributions	96,285	90,290
Withdrawal liability assessments	236,144	242,955
Accrued interest and dividends	122,320	123,563
Due from related organization	-	13,516
Due from broker	-	28
Total receivables	<u>454,749</u>	<u>470,352</u>
PREPAID EXPENSES	<u>60,828</u>	<u>-</u>
CASH	<u>146,351</u>	<u>269,596</u>
Total assets	<u>87,892,841</u>	<u>90,987,845</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	89,999	127,188
Due to broker	173,829	-
Total liabilities	<u>263,828</u>	<u>127,188</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 87,629,013</u>	<u>\$ 90,860,657</u>

See accompanying notes to financial statements.

**U.F.C.W. DISTRICT UNION LOCAL TWO
AND EMPLOYERS PENSION FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED SEPTEMBER 30, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 10,964,333	\$ 6,637,476
Interest and dividends	<u>970,483</u>	<u>1,280,055</u>
	11,934,816	7,917,531
Less investment expenses	<u>(335,856)</u>	<u>(336,096)</u>
Investment income - net	11,598,960	7,581,435
Employer contributions, interest and liquidated damages	1,099,302	1,093,153
Withdrawal liability interest	<u>17,147</u>	<u>17,390</u>
Total additions	<u>12,715,409</u>	<u>8,691,978</u>
Deductions		
Pension benefits	15,126,088	15,360,066
Administrative expenses	<u>820,965</u>	<u>946,321</u>
Total deductions	<u>15,947,053</u>	<u>16,306,387</u>
NET (DECREASE)	(3,231,644)	(7,614,409)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>90,860,657</u>	<u>98,475,066</u>
End of year	<u>\$ 87,629,013</u>	<u>\$ 90,860,657</u>

See accompanying notes to financial statements.

**U.F.C.W. DISTRICT UNION LOCAL TWO
AND EMPLOYERS PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2021 AND 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements of U.F.C.W. District Union Local Two and Employers Pension Fund (the Plan) have been prepared using the accrual basis of accounting.

Investments - The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of the investments are reflected on a trade-date basis.

Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

Contributions Receivable - Employer contributions due but not received at year end are recorded as contributions receivable. Employer contributions due as determined by payroll compliance audits are recorded as income when collected. An allowance for uncollectible amounts is considered unnecessary and has not been provided.

Withdrawal Liability Assessments - The Plan is subject to the provisions of the Multiemployer Pension Plan Amendments Act of 1980 that require imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. As set forth in the Employee Retirement Income Security Act of 1974 (ERISA), as amended, a portion of the Plan's actuarially determined unfunded vested liability is allocated to a withdrawing employer in proportion to the employer's contributions in the years before withdrawal compared with total employers' contributions during the same period. Amounts due as a result of withdrawal liability are recognized when the Plan's right to the employer's assessed withdrawal liability has been established, net of an allowance for amounts deemed uncollectible. An allowance for uncollectible amounts is considered unnecessary and is not provided.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the contribution rates set forth in the collective bargaining agreements. Employers are required to remit contributions monthly. The Plan carries out its purpose in the meat cutter and retail clerk industries as described in Note 2 within a jurisdiction located throughout the states of Kansas and Missouri.

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

Expenses - Certain investment related expenses are included in net appreciation in fair value of investments.

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

Subsequent Events - Subsequent events have been evaluated through July 15, 2022, which is the date the financial statements were available to be issued.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established on October 7, 1963, pursuant to collective bargaining agreements between the local union and various employers to provide retirement and disability benefits for eligible participants. The Plan offers separate plans of benefits to its meat cutter and retail clerk participants. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. Participant contributions are not permitted under the Plan. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of ERISA.

Participants accrue service credits as soon as contributions are made on their behalf. However, vesting credits for years of service in calendar years begin to accrue upon attaining age 18. The amount of the accrued benefit is based on credited service and various multipliers.

The types of available benefits will vary based on age and vesting service. Generally, retail clerk participants are eligible for a regular pension at age 63, and meat cutter participants at age 65, with at least five years of vesting service.

Participants should refer to the summary plan descriptions for more complete information.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations.

NOTE 3. PRIORITIES UPON TERMINATION (CONTINUED)

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 for while other benefits may not be provided at all.

NOTE 4. TAX STATUS

The Plan's latest determination letter is dated June 5, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code and was, therefore, exempt from federal income taxes. The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that, to the best of their knowledge, the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require the Plan to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by tax authorities. The Plan was subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5. FUNDING POLICY

Participating employers contribute such amounts as specified in their collective bargaining agreements, which vary depending on the location and type of work performed. A meat cutter participant has to work a minimum of 99.6 hours per month to receive contributions on their behalf. Meat cutter contribution rates are paid at a fixed monthly amount, which ranged from \$232.21 to \$332.18 for both years ended September 30, 2021 and 2020. Retail clerk contribution rates are based on an hourly amount, which ranged from \$.45 to \$.74 for both years ended September 30, 2021 and 2020.

Due to the funding deficiencies described in Note 7, the actuary has advised that the minimum funding requirements of ERISA were not being met as of October 1, 2020. However, the Plan continues to make scheduled progress on its Rehabilitation Plan, as defined by the Pension Protection Act of 2006.

NOTE 6. MAJOR EMPLOYERS

Contributions from three employers accounted for approximately 90% and 89% of employer contributions during the years ended September 30, 2021 and 2020, respectively. In the event these employers suspend contributions, the Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

NOTE 7. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by Milliman, Inc. as of September 30, 2020. Information in the report included the following:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments	\$ 127,235,146
Other vested benefits	<u>48,717,455</u>
Total vested benefits	175,952,601
Nonvested benefits	<u>1,641,245</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 177,593,846</u>

NOTE 7. ACTUARIAL INFORMATION (CONTINUED)

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended September 30, 2020 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year		\$ 183,430,366
Increase (decrease) during the year attributable to:		
Benefits accumulated, net experience (gain) or loss, and changes in data	\$ (2,788,070)	
Reduction in discount period	12,311,616	
Benefits paid	<u>(15,360,066)</u>	
Net (decrease)		<u>(5,836,520)</u>
Actuarial present value of accumulated plan benefits at end of year		<u>\$ 177,593,846</u>

The actuarial valuation was prepared using the projected unit credit method.

Some of the more significant actuarial assumptions used in the valuation were as follows:

- Mortality rates:
 - Active and terminated vested participants pre-retirement:
RP-2014 Blue Collar Non-Annuitant Mortality Table with generational mortality improvement using Scale MP-2016 from 2006, separate tables for males and females
 - Current and future retirees and beneficiaries post-retirement:
RP-2014 Blue Collar Annuitant Mortality Table with generational mortality improvement using Scale MP-2016 from 2006, separate tables for males and females
 - Disabled participants:
RP-2014 Disabled Mortality Table with generational mortality improvement using Scale MP-2016 from 2006, separate tables for males and females
- Retirement rates:
Varies between ages 55 to 70
- Net investment return:
7.00%

NOTE 7. ACTUARIAL INFORMATION (CONTINUED)

The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were 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 contributions received under collective bargaining agreements with employers and income from investments.

Since information on the accumulated plan benefits at September 30, 2021 and the changes therein for the year then ended are not included, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of September 30, 2021 and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended September 30, 2021. The complete financial status is presented as of September 30, 2020.

For the Plan year beginning October 1, 2020, the Plan's actuary certified that the Plan was in critical and declining status ("deep red zone"), within the meaning of the Pension Protection Act of 2006 (PPA), as amended. The Plan was considered to be in the deep red zone primarily because it is projected to have a funding deficiency within the next three plan years. As a result, the Trustees adopted a Rehabilitation Plan as required under PPA, which includes contribution rate increases and benefit reductions. The Trustees update the Rehabilitation Plan on an annual basis as deemed necessary.

For the Plan year beginning October 1, 2021, the Plan's actuary has advised that the Plan is not expected to emerge from critical and declining status and is projected to become insolvent in the Plan year beginning October 1, 2027.

NOTE 8. FAIR VALUE MEASUREMENTS

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

- | | |
|---------|---|
| Level 1 | Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities |
| Level 2 | Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly |
| Level 3 | Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable |

The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of September 30, 2021 and 2020. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 8. FAIR VALUE MEASUREMENTS (CONTINUED)

	<u>Total</u>	<u>Fair Value Measurements at 9/30/21 Using</u>		
		<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
U.S. Government and Government				
Agency obligations	\$ 5,644,657	\$ 2,895,172	\$ 2,749,485	\$ -
State and municipal bonds	1,846,747	-	1,846,747	-
Corporate bonds and notes	9,002,013	-	9,002,013	-
Mutual funds	<u>35,140,363</u>	<u>35,140,363</u>	<u>-</u>	<u>-</u>
	51,633,780	<u>\$ 38,035,535</u>	<u>\$ 13,598,245</u>	<u>\$ -</u>
Investments measured at net asset value:				
Collective investment funds	30,087,070			
Pooled separate account	2,871,128			
Short-term investment fund	<u>2,638,935</u>			
Total	<u>\$ 87,230,913</u>			

	<u>Total</u>	<u>Fair Value Measurements at 9/30/20 Using</u>		
		<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
U.S. Government and Government				
Agency obligations	\$ 5,661,867	\$ 2,262,668	\$ 3,399,199	\$ -
State and municipal bonds	1,879,569	-	1,879,569	-
Corporate bonds and notes	8,757,521	-	8,757,521	-
Mutual funds	<u>40,230,677</u>	<u>40,230,677</u>	<u>-</u>	<u>-</u>
	56,529,634	<u>\$ 42,493,345</u>	<u>\$ 14,036,289</u>	<u>\$ -</u>
Investments measured at net asset value:				
Collective investment funds	26,952,750			
Pooled separate account	4,973,905			
Short-term investment fund	<u>1,791,608</u>			
Total	<u>\$ 90,247,897</u>			

NOTE 8. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Measurements

U.S. Treasury securities are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair values of the mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value on the last business day of each period presented.

Level 2 Measurements

U.S. Government Agency obligations, state and municipal bonds, and corporate bonds and notes are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on a valuation model that include inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

Measurements Using Net Asset Value as a Practical Expedient

Certain investment funds are valued at the net asset value per share, used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

The investments valued at net asset value per share are direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies for investments that are DFEs. The redemption frequency of these investments range from daily to quarterly, with notice periods from one day to three days.

NOTE 9. 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 changes could materially affect the amounts reported in the statements of net assets available for benefits.

In addition, the Plan invests in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations and commercial mortgage-backed securities. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

The Plan also holds alternative investments in which the investment manager is generally required to value the Plan's underlying investments at estimated fair values using various subjective techniques.

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

NOTE 10. RELATED ORGANIZATIONS

The Plan is related to a local union and a welfare plan, both of which are tax-exempt.

NOTE 11. WITHDRAWAL LIABILITY ASSESSMENTS

Withdrawal liability assessments are typically payable in 240 monthly installments. The receivable amount represents the present value of the remaining payments using interest rates of 7.0% and 7.5%. During the year ended September 30, 2021, the Plan received \$23,958 including interest of \$17,147. During the year ended September 30, 2020, the Plan received \$152,653 including interest of \$17,390.

Under a settlement agreement between the Plan and one of the employers, an assessed withdrawal liability totaling \$535,848 was paid in full during the year ended September 30, 2020 as a lump sum totaling \$129,000.

NOTE 12. CONCENTRATION OF PLAN INVESTMENTS

As of September 31, 2021 and 2020, the Plan held units in the Vanguard Total Stock Market Fund with a fair value of \$30,767,187 (35% of net assets) and \$35,034,526 (39% of net assets), respectively. The mutual fund has an objective to provide investors with exposure to the entire U.S. equity market, including small-, mid-, and large-cap growth and value stocks. In addition, as of September 30, 2021 and 2020, the Plan held units in the NIS Core Fixed Income Fund with a fair value of \$24,197,379 (27% of net assets) and \$21,548,720 (23% of net assets), respectively. The collective investment fund has an objective to outperform the Bloomberg Barclays Aggregate Bond Index over a full market cycle.

NOTE 13. IMPACT OF COVID-19 AND NEWLY ENACTED LEGISLATION

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which are likely to impact the Plan, though the potential impact and duration is unknown as of the date the financial statements were available to be issued.

Several major legislative relief packages were enacted in response to the coronavirus outbreak, containing numerous tax, emergency funding and other regulatory provisions. The Plan continues to evaluate the impact of the newly enacted legislation on its Plan provisions, operations and cash flows.

LEGACY
PROFESSIONALS LLP
CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
U.F.C.W. District Union Local Two
and Employers Pension Fund

We have audited the financial statements of U.F.C.W. District Union Local Two and Employers Pension Fund as of September 30, 2021 and 2020 and our report thereon dated July 15, 2022 which expressed an unmodified opinion on those financial statements, appears on Page 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedule 1 and 2 are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

Legacy Professionals LLP

Westchester, Illinois

July 15, 2022

SCHEDULE C OTHER SERVICE PROVIDER SERVICE CODES STATEMENT 1

NAME	SERVICE CODES
BANK OF NEW YORK MELLON	19
BANK OF NEW YORK MELLON	59
BANK OF NEW YORK MELLON	62
BANK OF NEW YORK MELLON	72

CODES TO SCHEDULE C, LINE 2(B)

SCHEDULE H OTHER RECEIVABLES STATEMENT 2

DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST & DIVIDENDS	123,563.	122,320.
DUE FROM BROKER	28.	0.
PREPAID EXPENSES	0.	60,828.
DUE FROM RELATED ORGANIZATION	13,516.	0.
WITHDRAWAL LIABILITY ASSESSMENTS	242,955.	236,144.
TOTAL TO SCHEDULE H, LINE 1B(3)	380,062.	419,292.

SCHEDULE H OTHER GENERAL INVESTMENTS STATEMENT 3

DESCRIPTION	BEGINNING	ENDING
STATE AND MUNICIPAL OBLIGATIONS	1,879,569.	1,846,747.
TOTAL TO SCHEDULE H, LINE 1C(15)	1,879,569.	1,846,747.

SCHEDULE H OTHER PLAN LIABILITIES STATEMENT 4

DESCRIPTION	BEGINNING	ENDING
DUE TO BROKER	0.	173,829.
TOTAL TO SCHEDULE H, LINE 1J	0.	173,829.

SCHEDULE H	OTHER INCOME	STATEMENT	5
DESCRIPTION		AMOUNT	
WITHDRAWAL LIABILITY INTEREST		17,147.	
TOTAL TO SCHEDULE H, LINE 2C		17,147.	

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT	6
DESCRIPTION		AMOUNT	
INSURANCE		72,016.	
OFFICE		15,328.	
PLAN TERMINATION INSURANCE		183,960.	
TOTAL TO SCHEDULE H, LINE 2I(4)		271,304.	

**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

2020

**This Form is Open to Public
Inspection**

For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

▶ **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.F.C.W. District Union Local Two and Employers Pension Fund	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees of U.F.C.W. District Union Local Two and Employers Pension Fun	D Employer Identification Number (EIN) 43-6049855	

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

1a Enter the valuation date: Month 10 Day 1 Year 2020

b Assets

(1) Current value of assets.....	1b(1)	90,617,702
(2) Actuarial value of assets for funding standard account.....	1b(2)	90,558,391
c (1) Accrued liability for plan using immediate gain methods.....	1c(1)	172,777,582
(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)	170,612,650
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)	280,843,219
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	2,537,161
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	15,564,336
(3) Expected plan disbursements for the plan year.....	1d(3)	16,511,336

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	<i>Kevin M. Campe</i>	07/11/2022
	Signature of actuary	Date
Kevin M. Campe		20-05356
Type or print name of actuary		Most recent enrollment number
Milliman, Inc.		(312) 726-0677
Firm name		Telephone number (including area code)
71 South Wacker Drive, 31st Floor		
Chicago	IL 60606-4637	
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

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

**Schedule MB (Form 5500) 2020
v. 200204**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	90,617,702
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3,923	179,588,317
(2) For terminated vested participants	1,725	76,089,564
(3) For active participants:		
(a) Non-vested benefits.....		1,380,738
(b) Vested benefits.....		23,784,600
(c) Total active.....	530	25,165,338
(4) Total	6,178	280,843,219
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	32.27%

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
04/01/2021	1,123,260				
Totals ▶			3(b)	1,123,260	3(c)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	53.1%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	2026

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 checked="" type="checkbox"/> Entry age normal | c <input type="checkbox"/> Accrued benefit (unit credit) | d <input type="checkbox"/> Aggregate |
| e <input type="checkbox"/> Frozen initial liability | f <input type="checkbox"/> Individual level premium | g <input type="checkbox"/> Individual aggregate | h <input type="checkbox"/> Shortfall |
| i <input type="checkbox"/> Other (specify): | | | |

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?.....		<input type="checkbox"/> Yes <input 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	2.19 %
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	7.00 %
e Expense loading	6e	282.7 % <input type="checkbox"/> N/A <input checked="" type="checkbox"/> N/A
f Salary scale	6f	% <input checked="" type="checkbox"/> N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.8 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-3,161,237	-324,380

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(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the 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 line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	62,307,714
b Employer's normal cost for plan year as of valuation date.....	9b	1,239,383
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)	57,152,120
(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	5,209,357
e Total charges. Add lines 9a through 9d.....	9e	79,628,746

Credits to funding standard account:

f	Prior year credit balance, if any.....	9f	0
g	Employer contributions. Total from column (b) of line 3.....	9g	1,123,260
		Outstanding balance	
h	Amortization credits as of valuation date.....	9h	37,240,643
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	438,635
j	Full funding limitation (FFL) and credits:		
(1)	ERISA FFL (accrued liability FFL).....	9j(1)	89,300,674
(2)	"RPA '94" override (90% current liability FFL).....	9j(2)	165,669,707
(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	7,274,444
m	Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	72,354,302
9o	Current year's accumulated reconciliation account:		
(1)	Due to waived funding deficiency accumulated prior to the 2020 plan year.....	9o(1)	
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a)	Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	
(b)	Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3)	Total as of valuation date.....	9o(3)	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	10	72,354,302
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

**Schedule MB, Line 3 – Contributions Made to the Plan for the Plan Year
(EIN/PN: 43-6049855/001)**

Since actual dates of monthly contributions are generally not available, all contributions are assumed to have been made on April 1, 2021.

**Schedule MB, Line 3 – Withdrawal Liability Amounts
(EIN/PN: 43-6049855/001)**

Month	Withdrawal Liability Payments
October 2020	\$2,257
November 2020	1,973
December 2020	1,972
January 2021	1,973
February 2021	1,972
March 2021	2,257
April 2021	1,973
May 2021	1,689
June 2021	2,257
July 2021	1,689
August 2021	1,973
September 2021	1,973

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2020

Funding Status Projection Results

Plan Year Beginning	Funded Percentage	Contributions	Credit Balance at End of Year
10/1/2019	56.1%	951,000	(62,221,000)
10/1/2020	52.3%	923,000	(72,787,000)
10/1/2021	47.3%	897,000	(84,162,000)
10/1/2022	41.2%	871,000	(96,478,000)
10/1/2023	34.7%	846,000	(109,344,000)
10/1/2024	26.9%	822,000	(119,951,000)
10/1/2025	18.3%	799,000	(132,678,000)
10/1/2026	8.6%	777,000	(143,775,000)
10/1/2027	0.0%	756,000	(154,321,000)
10/1/2028	0.0%	735,000	(165,832,000)

An accumulated funding deficiency is projected to occur for the plan year ending September 30, 2020.

The funded percentage as of October 1, 2020 is projected to be 52.3%.

The Plan fails Critical Tests 2 and 3 (refer to the Appendix), as described under IRC Section 432(b)(2).

The Plan is projected to become insolvent in the plan year beginning October 1, 2026.

PPA Certification

Based on the actuarial assumptions and methods, financial and participant data, and Plan provisions, as described in the actuarial report for the Plan year ended September 30, 2020, I hereby certify that the U.F.C.W. District Union Local Two and Employers Pension Fund is “critical and declining” for the plan year beginning October 1, 2020 as defined in the Pension Protection Act of 2006 as amended by the Multiemployer Pension Reform Act of 2014 (“MPRA”).

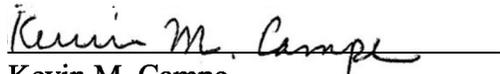
Further, I hereby certify that to the best of my knowledge and belief, the actuarial assumptions employed in preparing this certification are individually reasonable and represent my best estimate of future experience. Additionally, the “projected industry activity” assumption, as required under IRC Section 432(b)(3)(B)(iii), has been provided by the Board of Trustees.

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2020

Scheduled Progress

The Pension Protection Act (PPA) requires the actuary to certify whether the plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan. The Rehabilitation Plan for the U.F.C.W. District Union Local Two and Employers Pension Fund which was adopted in August 2010 reduced certain benefits and increased the Plan's contribution rates. The Trustees determined using reasonable actuarial assumptions and methods that they were unable to adopt a Rehabilitation Plan that would enable the Plan to emerge from critical status by the end of the 13-year Rehabilitation Period on September 30, 2025 which began on October 1, 2012 (as extended three additional years under the Worker, Retiree, and Employer Recovery Act of 2008).

As a result, the Trustees adopted a Rehabilitation Plan that, in their judgment, consisted of all reasonable measures to either emerge from critical status by a later date than the 13-year period mentioned above or forestall insolvency. As required under the PPA, the Trustees have been and will continue to review the Rehabilitation Plan annually. Based on implementation of the Rehabilitation Plan, assumed future contracts adopted by the bargaining parties and reflecting the Plan's experience through September 30, 2020, I hereby certify that the Plan is making scheduled progress as of October 1, 2020 as required under IRC Section 432(b)(3)(A)(ii).


Kevin M. Campe
Enrolled Actuary #20-5356

December 29, 2020
Date

**U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2020**

Summary of Assumptions/Methods

1. Our forecast of future minimum funding requirements is based on:
 - October 1, 2019 participant data and October 1, 2019 actuarial valuation results.
 - September 30, 2020 unaudited asset return provided by the Fund's investment consultant. The results reflect an estimated rate of return on market assets of 8.8% (net of investment-related administrative expenses) for the plan year ended September 30, 2020 and an assumed 5.81% thereafter.
 - No future asset gains or losses other than the gains or losses related to the asset smoothing method are reflected.
 - Input from the Fund's Board of Trustees that hours worked per active participant will remain level for each plan year after September 30, 2020.
 - The assumption of a declining active population for each plan year after September 30, 2020 as follows:
 - Meat Cutters: assumed to decrease 4% per year over the next 10 years and remain level thereafter.
 - Retail Clerks: assumed to decrease 1% per year over the next 10 years and remain level thereafter.
 - Plan provisions identical to those used in the October 1, 2019 valuation.
 - All other actuarial assumptions and methods being the same as those used to determine October 1, 2019 actuarial valuation results except administrative expenses are assumed to increase by 2.5% for each plan year after September 30, 2020.
2. This actuarial certification is based on 1) the proposed Multiemployer Plan Funding Guidance provided by the IRS on March 18, 2008, 2) the December 2007 Practice Note issued by the Multiemployer Plans Subcommittee of the Pension Committee of the American Academy of Actuaries, and 3) action taken by the Board of Trustees on or before December 10, 2020.

**Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status
(EIN/PN: 43-6049855/001)**

**U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2020**

Plan Identification

Name: U.F.C.W. District Union Local Two and Employers Pension Fund
EIN: 43-6049855
Plan Number: 001
Address: 2010 N.W. 150th Avenue
Suite 100
Pembroke Pines, FL 33028
Telephone Number: (800) 842-5899

Enrolled Actuary Identification

Name: Mr. Kevin M. Campe
Enrollment Number: 20-5356
Address: Milliman, Inc.
71 S. Wacker Drive
31st Floor
Chicago, IL 60606
Telephone Number: (312) 726-0677

**Schedule MB, Line 4c – Documentation Regarding Progress Under Rehabilitation Plan
(EIN/PN: 43-6049855/001)**

**U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2020**

Funding Status Projection Results

Plan Year Beginning	Funded Percentage	Contributions	Credit Balance at End of Year
10/1/2019	56.1%	951,000	(62,221,000)
10/1/2020	52.3%	923,000	(72,787,000)
10/1/2021	47.3%	897,000	(84,162,000)
10/1/2022	41.2%	871,000	(96,478,000)
10/1/2023	34.7%	846,000	(109,344,000)
10/1/2024	26.9%	822,000	(119,951,000)
10/1/2025	18.3%	799,000	(132,678,000)
10/1/2026	8.6%	777,000	(143,775,000)
10/1/2027	0.0%	756,000	(154,321,000)
10/1/2028	0.0%	735,000	(165,832,000)

An accumulated funding deficiency is projected to occur for the plan year ending September 30, 2020.

The funded percentage as of October 1, 2020 is projected to be 52.3%.

The Plan fails Critical Tests 2 and 3 (refer to the Appendix), as described under IRC Section 432(b)(2).

The Plan is projected to become insolvent in the plan year beginning October 1, 2026.

PPA Certification

Based on the actuarial assumptions and methods, financial and participant data, and Plan provisions, as described in the actuarial report for the Plan year ended September 30, 2020, I hereby certify that the U.F.C.W. District Union Local Two and Employers Pension Fund is “critical and declining” for the plan year beginning October 1, 2020 as defined in the Pension Protection Act of 2006 as amended by the Multiemployer Pension Reform Act of 2014 (“MPRA”).

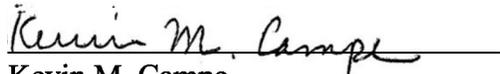
Further, I hereby certify that to the best of my knowledge and belief, the actuarial assumptions employed in preparing this certification are individually reasonable and represent my best estimate of future experience. Additionally, the “projected industry activity” assumption, as required under IRC Section 432(b)(3)(B)(iii), has been provided by the Board of Trustees.

U.F.C.W. District Union Local Two and Employers Pension Fund
PPA Actuarial Certification for Plan Year Beginning October 1, 2020

Scheduled Progress

The Pension Protection Act (PPA) requires the actuary to certify whether the plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan. The Rehabilitation Plan for the U.F.C.W. District Union Local Two and Employers Pension Fund which was adopted in August 2010 reduced certain benefits and increased the Plan's contribution rates. The Trustees determined using reasonable actuarial assumptions and methods that they were unable to adopt a Rehabilitation Plan that would enable the Plan to emerge from critical status by the end of the 13-year Rehabilitation Period on September 30, 2025 which began on October 1, 2012 (as extended three additional years under the Worker, Retiree, and Employer Recovery Act of 2008).

As a result, the Trustees adopted a Rehabilitation Plan that, in their judgment, consisted of all reasonable measures to either emerge from critical status by a later date than the 13-year period mentioned above or forestall insolvency. As required under the PPA, the Trustees have been and will continue to review the Rehabilitation Plan annually. Based on implementation of the Rehabilitation Plan, assumed future contracts adopted by the bargaining parties and reflecting the Plan's experience through September 30, 2020, I hereby certify that the Plan is making scheduled progress as of October 1, 2020 as required under IRC Section 432(b)(3)(A)(ii).


Kevin M. Campe
Enrolled Actuary #20-5356

December 29, 2020
Date

**Schedule MB, Line 4f – Cash Flow Projections
(EIN/PN: 43-6049855/001)**

Plan Year	Contributions	Benefit Payments	Administrative Expenses
2020	923,000	15,762,000	1,119,000
2021	897,000	15,798,000	1,147,000
2022	871,000	15,848,000	1,176,000
2023	846,000	15,811,000	1,206,000
2024	822,000	15,618,000	1,236,000
2025	799,000	15,485,000	1,267,000
2026	777,000	15,281,000	1,298,000
2027	923,000	15,762,000	1,119,000
2028	897,000	15,798,000	1,147,000
2029	871,000	15,848,000	1,176,000

Summary of Assumptions/Methods

Our forecast of cash flows is based on:

- October 1, 2019 participant data and October 1, 2019 actuarial valuation results.
- September 30, 2020 unaudited asset return provided by the Fund's investment consultant. The results reflect an estimated rate of return on market assets of 8.8% (net of investment-related administrative expenses) for the plan year ended September 30, 2020 and an assumed 5.81% thereafter.
- No future asset gains or losses other than the gains or losses related to the asset smoothing method are reflected.
- Input from the Fund's Board of Trustees that hours worked per active participant will remain level for each plan year after September 30, 2020.
- The assumption of a declining active population for each plan year after September 30, 2020 as follows:
 - Meat Cutters: assumed to decrease 4% per year over the next 10 years and remain level thereafter.
 - Retail Clerks: assumed to decrease 1% per year over the next 10 years and remain level thereafter.
- Plan provisions identical to those used in the October 1, 2019 valuation.
- All other actuarial assumptions and methods being the same as those used to determine October 1, 2019 actuarial valuation results except administrative expenses are assumed to increase by 2.5% for each plan year after September 30, 2020.

**Schedule MB, Line 6 – Summary of Actuarial Assumptions and Methods
(EIN/PN: 43-6049855/001)**

Summary Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. The plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that the plan will be adequately and systematically funded and accounted for. There are several commonly-used cost methods which differ in how much of the ultimate cost is assigned to each prior and future year. Therefore, the pattern of annual contributions and accounting expense varies with the choice of cost method. Annual contributions and accounting expense vary with the choice of cost method. Annual contributions and accounting expense are also affected by the "asset valuation method" (as well as the plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the plan's ERISA funding requirements is the entry age normal actuarial cost method. Normal cost is determined based on projected benefits for current active participants using each individual participant's date of hire to determine entry age.

The actuarial cost method used for determining the plan sponsor's FASB ASC Topic 960 accounting requirements and for current liability purposes (RPA '94) is the unit credit method. Under this method, an accrued benefit is determined to be paid at each active participant's assumed retirement age. The plan's normal cost is the sum of the present value of the portion of each active participant's benefit attributable to the current year of service. The plan's accrued liability is the sum of (a) the present value of the portion of each active participant's accrued benefit attributable to all prior years of service plus (b) the present value of each inactive participant's future benefits plus (c) for FASB ASC Topic 960 plan accounting, the present value of the administrative expenses. The present value of the administrative expenses for FASB ASC Topic 960 plan accounting was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be 9 years at October 1, 2019 and 9 years at October 1, 2020.

Asset Valuation Method

Four-year smoothing method. The actuarial value of assets is equal to the market value of assets adjusted to recognize differences between the expected value of assets and the actual market value of assets over 4 years at a rate of 25% per year. The expected value of assets for the year is the market value of assets at the valuation date for the prior year brought forward with interest at the valuation rate to the current year plus contributions minus benefit payments, all adjusted with interest at the valuation rate to the valuation date for the current year. The actuarial value of assets cannot be less than 80% or more than 120% of the market value of assets.

Changes in Actuarial Methods Since Prior Valuation

None.

**Schedule MB, Line 6 – Summary of Actuarial Assumptions and Methods
(EIN/PN: 43-6049855/001)**

Summary of Actuarial Assumptions

Investment Return

For minimum funding purposes: 7.00% per year (net of investment-related administrative expenses).

For FASB ASC Topic 960 and withdrawal liability purposes: Discount rate of 7.00% per year.

For current liability purposes (RPA '94): 2.19% per year.

Mortality

For Active and Terminated Vested Participants Pre-Retirement: RP-2014 Blue Collar Non-Annuitant Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.

For Current and Future Retirees and Beneficiaries Post Retirement: RP-2014 Blue Collar Annuitant Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.

For Disabled Participants: RP-2014 Disabled Mortality Table with generational mortality improvement using scale MP-2016 from 2006, separate tables for males and females.

For current liability purposes (RPA '94): IRS RP-2000 mortality table (male and female rates) with projection for mortality improvement, updated annually, as mandated by the IRS.

Turnover

Sample annual rates shown below:

Meat Cutters

Age	Select Period		Ultimate Period
	Years of Service: 0-2	Years of Service: 2-3	Years of Service: 3+
25	35.0%	25.0%	19.5%
30	30.0	22.5	15.0
35	25.0	20.0	15.0
40	20.0	17.5	10.0
45	15.0	15.0	10.0
50	12.5	12.5	8.0
55	10.0	10.0	7.5
60	7.5	7.5	5.0

Retail Clerks

Age	Select Period		Ultimate Period
	Years of Service: 1-2	Years of Service: 2-3	Years of Service: 3+
25	50.0%	40.0%	25.0%
30	45.0	35.0	25.0
35	40.0	30.0	20.0
40	35.0	25.0	20.0
45	30.0	20.0	15.0
50	25.0	15.0	15.0
55	0.0	0.0	0.0

**Schedule MB, Line 6 – Summary of Actuarial Assumptions and Methods
(EIN/PN: 43-6049855/001)**

Retirement

Annual rates shown below for participants who are eligible to retire:

Age	Rate
55-56	2.5%
57-58	1.5
59	4.3
60	2.0
61	10.0
62-65	30.0
66-69	20.0
70 & over	100.0

The weighted average retirement age developed from the above rates is 63.1.

Disability

None. Disability benefits are no longer offered to active participants.

Form of Payment

Life annuity for Retail Clerks and five-year certain and life annuity for Meat Cutters.

Marital Characteristics

For participants not in pay status: 80% of participants are assumed to be married, with males 3 years older than females.

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

Future Hours Worked

Assumed to be equal to the prior plan year.

Future Contribution Rate

The future contribution rate is assumed to be equal to each participant's prior year's contribution rate.

Administrative Expenses

Expected administrative expenses payable are assumed to be equal to the prior year's administrative expenses, rounded up to the nearest thousand. For FASB ASC Topic 960 plan accounting, the present value of the administrative expenses was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be 9 years at October 1, 2019 and 9 years at October 1, 2020.

Benefits Not Valued

All benefits are valued.

**Schedule MB, Line 6 – Summary of Actuarial Assumptions and Methods
(EIN/PN: 43-6049855/001)**

Special Data Adjustments

None.

Changes in Actuarial Assumptions since Prior Valuation

Interest rate for current liability purposes (RPA '94) was lowered from 3.02% to 2.19% per year.

Mortality for current liability purposes (RPA '94) was updated to the current valuation year as mandated by the IRS.

**Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)**

Summary of Principal Plan Provisions

Meat Cutters

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: The monthly accrued benefit is based upon credited service times the following multipliers:

- **For service earned prior to October 1, 1986:**
 - \$20.50 multiplied by credited service before October 1, 1985, plus
 - \$38.25 multiplied by credited service between October 1, 1985 and October 1, 1986.
- **For service earned on or after October 1, 1986:** The multiplier for each month of credited service shall be based on the monthly contribution rate for the participant:

Monthly Contribution Rate	Multiplier
\$109.90	\$16.50
127.90	18.50
140.90	20.50
201.57	38.25

- **Benefit Multiplier Changes:**
 - The multipliers defined above shall be increased by \$5.00 for employees who begin to receive pension payments from the Plan on or after October 1, 1995; provided, however, that for any employee with respect to whom at least three months of contributions were not made to the Fund for the plan year that ended September 30, 1995, the \$5.00 increase will only apply to credited service earned after September 30, 1995.
 - The multipliers defined above in (ii) and adjusted in (iii) shall be further increased by \$5.00 for credited service accrued after December 31, 1998.
 - Effective January 1, 2011 all future benefit accruals were reduced by 25%.
- **Applicable Benefit Rates:** For those participants who have met the necessary requirements, the following table summarizes the applicable benefit rates:

Monthly Contribution Rate	Service prior to 10/1/85	Service from 10/1/85 to 10/1/86	Service from 10/1/86 to 1/1/99	Service from 1/1/99 to 1/1/11	Service after 1/1/2011
\$154.96	\$25.50	\$43.25	\$21.50	\$26.50	\$19.88
180.34	25.50	43.25	23.50	28.50	21.38
198.67	25.50	43.25	25.50	30.50	22.88
284.21	25.50	43.25	43.25	48.25	36.19

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment equals the present value of the amount under the normal form of annuity payment for single

Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)

participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are based on the 1971 Group Annuity Mortality Table for males with a one-year set-back and an interest rate of 7.0%. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table as determined under IRC Section 417(e)(3) for the Plan Year of distribution and the statutory interest rates in effect for the month of August prior to the Plan Year of distribution.

Credited Service: A calendar year with an employer in which an employee has continuously met the requirements of covered employment. Employees receive one-twelfth of a year credit for each month worked for periods before and after October 1, 1964 (effective date for future credited service).

Employer Contributions: Participating employers contribute for each month of covered employment for each included employee.

Employers Included: Employers in Kansas and Missouri which (a) employ persons represented by District Union Local Two and such other participating local unions as may be approved by the Trustees, (b) are parties to collective bargaining agreements with a participating union requiring contributions to be made to the Pension Fund on behalf of covered employees, and (c) have adopted and are parties to the trust agreement. Also included, with respect to its own employees, are the Pension Fund and U.F.C.W. and Employers Kansas and Missouri Health & Welfare Fund.

Employees Included: Any employee (or participating fund or union employee) on whose behalf payments are required to be made to the Pension Fund by a participating employer pursuant to a collective bargaining agreement with a participating union (or under a joinder agreement with the Trustees).

Expenses: Paid by the trust.

Plan Effective Date: October 7, 1963 was the effective date for the initial employers. For subsequent employers, the date determined by the Trustees. The plan was amended and restated effective October 1, 2009. The plan was last amended at the November 3, 2014 Board of Trustees' meeting.

Plan Year: The 12-month period beginning October 1 and ending September 30.

Reciprocity Agreements: The trustees are authorized to enter into reciprocity agreements with pension boards of other qualified pension funds with respect to (a) contributions made for participants temporarily working in a jurisdiction, or (b) recognition of vesting service between funds for the purpose of determining eligibility for, but not the amount of a participant's benefit.

Type of Plan and Administration: Plan and trust, administered by a joint Board of Trustees.

Vesting Service: A calendar year prior to October 1, 1964 (effective date for future credited service) with an employer in which an employee has continuously met the requirements of covered employment. A calendar year subsequent to October 1, 1964 (effective date for future credited service) in which the employee is in military service or has at least 1,000 hours of service. After December 31, 1975, years of service for vesting ending before the calendar year in which an employee attains age 18 shall not be taken into account.

Normal Retirement

Normal Retirement Date: The first day of the month coincident with or next following the later of age 65 and the 5th anniversary of participation, if later.

**Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)**

Normal Retirement Benefit: Equal to the monthly Accrued Benefit payable for life. If participant dies prior to receipt of 60 monthly payments, beneficiary receives payments for balance of 60 months. If a pension commences after Normal Retirement Date, the pension payable will be the actuarial equivalent of the pension payable on Normal Retirement Date.

Alternate Pension

Alternate Pension Eligibility: Payable upon employee's retirement after attainment of age 57 and completion of 15 years of credited service (including at least 5 years of future credited service).

Alternate Pension Benefit: Equal to \$435 payable for 60 months and \$145 payable for life thereafter. If the participant dies prior to receiving 60 monthly payments, the balance of the 60 monthly payments shall continue to be paid to the participant's beneficiary. If a participant retires prior to eligibility for the Alternate Pension but after ten years of vesting service, he shall be eligible to receive this pension benefit at age 65, but reduced by a fraction equal to the actual years of credited service earned by the participant divided by the greater of 15 or the number of years of credited service he would have earned to normal retirement date.

Additional Pension

Additional Pension: Payable to an employee receiving a pension under the Plan due to normal, early, late, disability, or vested retirement.

Additional Pension Amount: Monthly amount shall be \$25.00 for married participants and \$12.50 for single participants, reduced for early retirement based on the marital status of the participant at the time the pension commences. However, if the marital status changes from married to single, the amount of the Additional Pension is reduced by one-half of the amount payable. Effective January 1, 1999, the amount of the Additional Pension will remain unchanged if the marital status changes after the original pension commencement date. The 5-year certain and life Normal Form does not apply to this additional pension.

Early Retirement

Early Retirement Date: The first day of the month coincident with or next following the attainment of age 55 and completion of 5 years of future credited service.

**Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)**

Early Retirement Benefit: The Accrued Benefit payable the same as Normal Retirement, actuarially reduced for each full month between initial payment date and normal retirement date of age 65 as seen below:

Age	Factor	Age	Factor
55	46.31%	61	71.67%
56	49.61	62	77.61
57	53.22	63	84.24
58	57.18	64	91.66
59	61.54	65+	100.00
60	66.33		

Termination

Termination Date: The date of termination of service other than for reasons of retirement or death.

Termination Benefit: The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date. The trustees may approve an employee’s request for payments to commence earlier but not before age 55, in which case the monthly vested pension is reduced as for early retirement.

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100

Preretirement Spouse’s Pension

Preretirement Spouse’s Pension Eligibility: Vested participant who dies before commencement of payments.

Preretirement Spouse’s Pension: Monthly preretirement spouse’s pension is equal to 50% of employee’s accrued normal pension, actuarially reduced. Monthly spouse’s pension is equal to the amount the spouse would have received had the employee retired under qualified joint and survivor pension at the earliest eligible retirement age and died the day after. The pension is payable immediately in the case of an employee who dies after the date on which he attained age 55. In the case of an employee who dies on or before the date on which he would have attained age 55, the pension commences the first day of the month in which the employee would have attained that age.

**Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)**

Death Benefits

Preretirement Death Benefit: In the event of the death of an active employee after completing three months of covered employment, a death benefit of \$1,500 shall be paid to the participant's spouse or designated beneficiary or estate.

Postretirement Death Benefit: Upon the retirement of an employee on a pension or the termination of employment of an employee with a vested right to a deferred pension, a death benefit of \$1,500 shall be paid to the participant's spouse, designated beneficiary or estate. However, such pension shall be reduced by any other payments received by the participant, but, in no event, reduced less than \$1,000.

Disability Benefits

Effective January 1, 2011, disability benefits are no longer offered. If a participant becomes disabled, they are considered a terminated vested participant under the terms of the Plan.

Forms of Payment

Normal Forms: Life annuity with 60 monthly payments guaranteed if single, and Actuarially Equivalent joint and 50% survivor annuity if married. In conjunction with the 5-year certain and life "Normal Form," the survivorship pension is reduced by 50% only after 60 months of payments have been received.

Optional Forms: Actuarially Equivalent life annuity with 120 monthly payments guaranteed; Actuarially Equivalent joint and 50%, 75% or 100% survivor annuity with or without pop-up.

Small Lump Sum: Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Changes in Plan Provisions since Prior Valuation

None.

**Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)**

Retail Clerks

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: Subject to a minimum contribution requirement of 320 hours, the monthly regular pension is a function of the classification of the employee's last employer.

▪ **Benefit rates effective as of December 31, 1991:**

Class	Service prior to 1987	Service during 1987	Service after 1987
V	\$20.00	\$25.00	\$31.00
IV	17.00	21.00	25.75
III	14.00	17.00	20.50
II	10.25	12.25	14.75
I	6.50	7.50	10.00

▪ **Benefit Multiplier Changes:**

- Effective January 1, 1992, the above rates were increased by 10% for any participant who accrued at least 1/4 year of credited service after 1991.
- Effective April 1, 1996, the above rates (with the January 1, 1992 increase) were increased by \$8.00 for service prior to 1987, \$2.50 for service during 1987, and \$5.90 for service after 1987 for participants accruing at least 1/4 year of credited service during or after 1995.
- Effective January 1, 1999, the above rates (with the January 1, 1992 and April 1, 1996 increases) were increased by \$3.00 across the board for participants accruing at least one-quarter year of credited service during 1998. If this requirement isn't met, the increase will apply only to credited service accrued in 1999 or later.
- Effective March 1, 2000, the above rates (with the January 1, 1992, April 1, 1996, and January 1, 1999 increases) were increased by \$5.75 across the board for participants accruing at least 3/4 year of credited service during 1999. If this requirement isn't met, the increase will apply only to credited service accrued in 2000 or later.
- Effective January 1, 2011, the benefit rates were decreased by 25%.

**Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)**

- **Applicable Benefit Rates:** For those participants who have met the necessary requirements, the following table summarizes the applicable benefit rates:

Class	Service prior to 1987	Service during 1987	Service from 1987 to 2010	Service after 2010
V	\$38.75	\$38.75	\$48.75	\$36.56
IV	35.45	34.35	42.98	32.24
III	32.15	29.95	37.20	27.90
II	28.03	24.73	30.88	23.16
I	23.90	19.50	25.65	19.24

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are based on the UP 1984 Table with no set-back and an interest rate of 6.5%. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table as determined under IRC Section 417(e)(3) for the Plan Year of distribution and the statutory interest rates in effect for the month of August prior to the Plan Year of distribution.

Credited Service: Future service is credited for pension purposes, credited service, in accordance with the following schedule:

For each current calendar year in which contributions were made for	Employee is entitled to credited service of
At least 1,820 hours	1 year
1,300 – 1,819 hours	$\frac{3}{4}$ year
780 – 1,299 hours	$\frac{1}{2}$ year
500* - 779 hours	$\frac{1}{4}$ year
Less than 500* hours	0 year

* 520 hours for calendar years before 1976.

**Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)**

Employer Contributions: Participating employers contribute for each hour of covered employment for each included employee. The employer's hourly contribution rate during a month determines the employer's classification during such month, in accordance with the following:

Class	Cents per hour
V	At least 52¢
IV	At least 42¢, but less than 52¢
III	At least 32¢, but less than 42¢
II	At least 17¢ for not more than 12 months, and at least 22¢ for duration of collective bargaining agreement
I	Less than 17¢

In addition certain employers contribute an additional 10¢ per hour as an additional credit against future withdrawal liabilities.

Employers Included: Retail food employers in Kansas City, Springfield, Joplin and surrounding areas which (a) employ persons represented by Union Locals No. 576 and 322 and such other participating local unions as may be approved by the Trustees, (b) are parties to collective bargaining agreements with a participating union requiring contributions to be made to the Pension Fund on behalf of covered employees, and (c) have adopted and are parties to the trust agreement. Also included, with respect to its own employees, are the Pension Fund and Retail Clerks Union Health & Welfare Fund.

Employees Included: Any retail food employee (or participating fund or union employee) on whose behalf payments are required to be made to the pension fund by a participating employer pursuant to a collective bargaining agreement with a participating union (or under a joinder agreement with the Trustees).

Expenses: Paid by the trust.

Participation: Commences upon employment as an Employee with an eligible Employer.

Plan Effective Date: March 16, 1964 for the initial employers; for subsequent employers, the date determined by the Trustees. August 1, 1964 for the initial employers under the former Independent Plan. The plan was amended and restated effective October 1, 2009. The plan was last amended at the November 3, 2014 Board of Trustees' meeting.

Plan Year: The 12-month period beginning October 1 and ending September 30.

Reciprocity Agreements: The trustees are authorized to enter into reciprocity agreements with pension boards of other qualified pension funds with respect to (a) contributions made for participants temporarily working in a jurisdiction, or (b) recognition of vesting service between funds for the purpose of determining eligibility for, but not the amount of a participant's benefit.

Service Considered: Service is credited only for periods of work during which an employee was employed by the employer in a position involving retail food operations (or on behalf of a participating fund or union).

**Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)**

“Future service” is credited only for periods of covered employment during which employer contributions were made on behalf of the employee. “Past service” is credited with respect to the period prior to the date on which employer contributions were first made on the employee’s behalf (and, except for employees covered under the former Independent Plan prior to the May 31, 1971 merger date, only for covered employment with the specific employer employing the employee on such employer’s effective participation date).

Type of Plan and Administration: Plan and trust, administered by a joint Board of Trustees.

Vesting Service: One full year of vesting service is credited for any calendar year for which employee receives any credited service for pension purposes, or works in non-covered employment for same employer for minimum number of qualifying hours.

Normal/Regular Retirement

Normal Retirement Date: The first day of the month coincident with or next following the later of age 65 and the 5th anniversary of participation, if later.

Regular Retirement Date: The first day of the month coincident with or next following the attainment of age 63. Regular retirement benefit eligibility generally occurs upon termination after attainment of age 63 (age 60, prior to January 1, 2011) and completion of at least (i) ten years of vesting service or (ii) one year of vesting service in or after the calendar year immediately preceding the calendar year in which his Regular Retirement Date occurs.

Normal/Regular Retirement Benefit: Equal to the monthly Accrued Benefit payable for life commencing on either the Normal or Regular Retirement Date. If a pension commences after Normal Retirement Date, the pension payable will be the actuarial equivalent of the pension payable on Normal Retirement Date.

Minimum Benefit Amount: The monthly benefit amount for a single life annuity for a participant who has met the requirements for a Regular Retirement benefit and has completed 10 or more years of service, shall be no less than \$125.00 (computed as a single life annuity).

Early Retirement

Early Retirement Date: Early retirement eligibility occurs upon termination after attainment of age 55 and completion of at least five years of vesting service.

Early Retirement Benefit: The monthly early retirement benefit is determined in the same manner as the Normal Retirement Benefit, reduced by 6/10 of 1% for each full month between the early retirement date and age 63 (age 60, prior to January 1, 2011).

Termination

Termination Date: The date of termination of service other than for reasons of retirement or death.

Termination Benefit: The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date. The trustees may approve an employee’s request for payments to commence earlier but not before age 55, in which case the monthly vested pension is reduced by 6/10 of 1% for each full month between the early retirement date and age 65.

**Schedule MB, Line 6 – Summary of Plan Provisions
(EIN/PN: 43-6049855/001)**

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100

Preretirement Spouse's Pension

Preretirement Spouse's Pension Eligibility: Vested participant who dies before commencement of payments.

Employee dies while in active employment: The monthly preretirement spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee. The monthly preretirement spouse's pension shall commence on the first day of the month following the date of the employee's death.

Employee dies while not in active employment after attainment of age 55: The monthly vested spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee. The monthly vested spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint pension. The monthly vested spouse's pension shall commence on the first day of the month following the date of the employee's death.

Employee dies while not in active employment before attainment of age 55: The monthly vested spouse's pension is equal to 50% of the employee's accrued regular pension, actuarially reduced if the spouse is more than five years younger than the employee, further reduced by an early retirement factor corresponding to the age of the employee at the date of death. The monthly vested spouse's pension is equal to the amount the spouse would have received had the employee retired under qualified joint pension. The monthly vested spouse's pension shall commence on the first day of the month in which the employee would have attained age 55.

Disability Benefits

Effective January 1, 2011, disability benefits are no longer offered. If a participant becomes disabled, they are considered a terminated vested participant under the terms of the Plan.

Forms of Payment

Normal Forms: Life annuity if single, and Actuarially Equivalent joint and 50% survivor annuity if married.

Optional Forms: Actuarially Equivalent joint and 50%, 75% or 100% survivor annuity with or without pop-up.

Small Lump Sum: Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Changes in Plan Provisions since Prior Valuation

None.

**Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments
(EIN/PN: 43-6049855/001)**

Plan Year	Expected Annual Benefit Payments
2020	15,535,872
2021	15,592,120
2022	15,623,578
2023	15,583,063
2024	15,477,184
2025	15,243,732
2026	15,023,001
2027	14,729,034
2028	14,359,041
2029	13,949,617

**Schedule MB, Line 8b(2) – Schedule of Active Participant Data
(EIN/PN: 43-6049855/001)**

Active Participants by Age and Service

The number of active participants summarized by attained age and years of credited service as of October 1, 2020 is shown below.

Age	Years of Credited Service										Total	
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+		
0–24	21	22	-	-	-	-	-	-	-	-	-	43
25–29	5	22	9	-	-	-	-	-	-	-	-	36
30–34	8	24	12	8	-	-	-	-	-	-	-	52
35–39	9	13	6	5	8	1	-	-	-	-	-	42
40–44	9	19	19	7	9	6	-	-	-	-	-	69
45–49	5	11	12	8	7	8	1	-	-	-	-	52
50–54	7	11	8	13	8	4	3	4	-	-	-	58
55–59	6	13	8	10	13	6	3	9	3	-	-	71
60–64	7	20	18	4	10	5	3	6	1	3	-	77
65–69	2	7	4	1	4	-	1	2	-	3	-	24
70+	2	3	-	-	1	-	-	-	-	-	-	6
Total	81	165	96	56	60	30	11	21	4	6	6	530

**Schedule MB, Lines 9c & 9h – Schedule of Funding Standard Account Bases
(EIN/PN: 43-6049855/001)**

Charges and Credits for Funding Standard Account

The amortization charges and credits for the Funding Standard Account for the plan year beginning October 1, 2020 are determined below.

1. Charges as of October 1, 2020

	<u>Date</u>		<u>Amortization</u>	<u>Years</u>	<u>Outstanding</u>
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	October 1, 1993	Plan amendment 1993	\$120,052	3	\$337,111
b.	October 1, 1994	Plan amendment 1994	62,049	4	224,884
c.	October 1, 1995	Plan amendment 1995	554,817	5	2,434,099
d.	April 1, 1996	Plan amendment 1996 #1	276,052	5.50	1,311,175
e.	October 1, 1996	Plan amendment 1996 #2	25,675	6	130,947
f.	April 1, 1997	Plan amendment 1997 #1	41,357	6.50	224,938
g.	October 1, 1997	Plan amendment 1997 #2	27,177	7	156,712
h.	April 1, 1998	Plan amendment 1998	89,695	7.50	545,630
i.	January 1, 1999	Plan amendment 1999	361,856	8.25	2,365,999
j.	October 1, 1999	Change in assumption 1999	128,150	9	893,376
k.	December 1, 1999	Plan amendment 1999 #2	73,895	9.17	522,034
l.	March 1, 2000	Plan amendment 2000	78,845	9.42	567,880
m.	April 1, 2000	Change in assumption 2000	177,821	9.50	1,288,824
n.	October 1, 2008	Actuarial loss 2008	244,301	3	686,001
o.	October 1, 2009	Actuarial loss 2009	3,023,060	4	10,956,523
p.	October 1, 2010	Actuarial loss 2010	378,806	5	1,661,906
q.	October 1, 2011	Actuarial loss 2011	2,266,773	6	11,560,994
r.	October 1, 2012	Actuarial loss 2012	559,181	7	3,224,536
s.	October 1, 2012	Change in assumption 2012	635,499	7	3,664,631
t.	October 1, 2016	Change in assumption 2016	1,466,236	11	11,764,468
u.	October 1, 2019	Actuarial loss 2019	<u>280,995</u>	14	<u>2,629,452</u>
v.	Total		10,872,292		57,152,120

**Schedule MB, Lines 9c & 9h – Schedule of Funding Standard Account Bases
(EIN/PN: 43-6049855/001)**

2. Credits as of October 1, 2020

	<u>Date</u> <u>Established</u>	<u>Description</u>	<u>Amortization</u> <u>Amount</u>	<u>Years</u> <u>Remaining</u>	<u>Outstanding</u> <u>Balance</u>
a.	October 1, 2010	Plan amendment 2010	\$2,240,566	5	\$9,829,837
b.	October 1, 2013	Actuarial gain 2013	481,647	8	3,077,378
c.	October 1, 2014	Actuarial gain 2014	655,209	9	4,567,661
d.	October 1, 2015	Actuarial gain 2015	696,358	10	5,233,292
e.	October 1, 2016	Actuarial gain 2016	153,375	11	1,230,620
f.	October 1, 2017	Actuarial gain 2017	544,942	12	4,631,281
g.	October 1, 2018	Actuarial gain 2018	616,072	13	5,509,337
h.	October 1, 2020	Actuarial gain 2020	<u>324,380</u>	15	<u>3,161,237</u>
i.	Total		5,712,549		37,240,643
3.	Net outstanding balance [(1x) - (2h)]				19,911,477
4.	Credit Balance as of October 1, 2020				(62,307,714)
5.	Waived funding deficiency				0
6.	Balance test result [(3) - (4) - (5)]				82,219,191
7.	Unfunded Actuarial Accrued Liability as of October 1, 2020, minimum \$0				82,219,191

Rehabilitation Plan

U.F.C.W. District Union Local Two and Employers Pension Fund (the “Plan”)

Adopted August 26, 2010 and Revised September 15, 2021

Introduction

The Pension Protection Act of 2006 (“PPA”) requires pension plans in “critical status” to adopt a rehabilitation plan aimed at restoring the financial health of the plan. This Rehabilitation Plan sets forth the actions to be taken by the bargaining parties and the Board of Trustees of the Plan (the “Trustees”), based on reasonably anticipated experience and reasonable actuarial assumptions, to enable the plan (i) to emerge from critical status by the end of the rehabilitation period, or (ii) if the Trustees determine that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the Plan cannot reasonably be expected to emerge from critical status by the end of the rehabilitation period, reasonable measures to emerge from critical status at a later time or to forestall possible insolvency.

Notice of Critical Status and Employer Surcharge

On December 29, 2009, the Plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Plan is in critical status (as defined by the PPA) for the plan year beginning October 1, 2009 (the “2009 Plan Year”). The Plan is considered to be in critical status because the Plan’s actuary determined that the Plan is projected to have an accumulated funding deficiency for the Plan year ending September 30, 2013.

In January, 2010, the Board of Trustees sent a Notice of Critical Status to interested parties informing them, in part, that (1) the Plan is in Critical Status for the 2009 Plan Year; (2) that certain adjustable benefits might be reduced or removed; (3) that employers participating in the Plan would be required to pay a 5% surcharge to the Plan during the 2009 Plan Year, and (4) that the 5% surcharge would increase to 10% in subsequent years.

The surcharge applies to an employer’s contributions for work performed on and after March 1, 2010. It will continue to apply to an employer until the earliest of (1) the date the Plan emerges from Critical Status; or (2) the date the employer enters into a new collective bargaining agreement with the Union that adopts one of the schedules described in this Rehabilitation Plan.

Rehabilitation Period

Pursuant to an election made by the Trustees under the Worker, Retiree, and Employer Recovery Act of 2008, the Plan’s rehabilitation period is the thirteen (13) year period beginning on October 1, 2012 and ending on September 30, 2025. The Trustees have determined, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, and upon consideration of various alternatives, that the Plan is not reasonably expected to emerge from critical status by the end of the rehabilitation period. Thus, this Rehabilitation Plan includes reasonable measures that

are designed to allow the Plan to emerge from critical status at a later time or forestall possible insolvency.

The Trustees considered numerous alternatives (including combinations of contribution rate increases and benefit reductions) that were projected to enable the Plan to emerge from critical status by the end of its rehabilitation period. The Plan’s actuary projected that, even if all “adjustable benefits” were immediately eliminated, and future benefit accruals were reduced to the lowest level permitted by law, the necessary contribution rate increases would equal 40% over four years (compounded annually), or a one-time contribution increase of 250%. The Trustees determined that adopting a rehabilitation plan which would require employers to increase their contribution rates at such levels and reduce benefits to such an extent would likely result in a significant number of employer withdrawals from the Plan, a possible mass withdrawal, or impact the ongoing operations of some of the contributing employers thereby further jeopardizing the funding status of the Plan or resulting in the Plan’s insolvency. In that regard, a number of contributing employers are small privately owned businesses operating in the retail food industry where competition from other employers in the jurisdiction of the Fund is significant. Additionally, benefit reductions beyond those contemplated by this Rehabilitation Plan would require older workers to continue working in the industry beyond normal retirement age and would discourage younger workers from entering the industry or agreeing to a CBA in which coverage is provided under the Plan. This would in turn result in the increased likelihood of withdrawals from the Fund.

Preferred Schedule

The Plan must provide to the bargaining parties 1 or more schedules showing revised benefit structures, revised contribution structures, or both, which, if adopted, may reasonably be expected to enable the Plan to emerge from critical status in accordance with its Rehabilitation Plan. The Preferred Schedule eliminates or modifies certain “adjustable benefits” permitted under law and contains annual increases in the employer contribution rate for the next four years.

The following contribution rate increases will apply to Employers that adopt the Preferred Schedule, beginning immediately upon adoption of the Preferred Schedule and continuing annually thereafter¹:

	Retail Clerks	Increase From Current Maximum Contribution Rate (RC)	Meat Cutters	Increase From Current Maximum Contribution Rate (MC)
October 1, 2010 to September 30, 2011	\$0.59 per hour	13.31%	\$306.61 per month	7.88%

¹The contribution rates reflected in this Preferred Schedule are based on the current maximum contribution rate of \$0.52 per hour under the Retail Clerks Plan and \$284.21 per month under the Meat Cutters Plan. Similar percentage rate increases will apply to employers that currently contribute at less than the maximum rate.

October 1, 2011 to September 30, 2012	\$0.64 per hour	22.13%	\$314.90 per month	10.8%
October 1, 2012 to September 30, 2013	\$0.68 per hour	31.65%	\$323.43 per month	13.8%
October 1, 2013, and later	\$0.74 per hour	41.91%	\$332.18 per month	16.88%

The Preferred Schedule, if adopted by an Employer, would result in the following benefit changes for participants and beneficiaries:

1. **Disability Retirement Benefit.** The disability retirement benefit is no longer available to participants who become disabled after December 31, 2010.
2. **Temporary Supplemental Benefit.** The temporary supplemental benefit is no longer available to participants whose pension starting date is on or after January 1, 2011.
3. **Subsidized Early Retirement Benefits.** Payment of an unreduced early retirement benefit at age 60 for participants in the Retail Clerks Plan is no longer available to participants whose pension starting date is on or after January 1, 2011. Instead, payment of an unreduced early retirement benefit for active, vested participants in the Retail Clerks Plan will be available upon attainment of age 63. Payment of an unreduced retirement benefit for an inactive, vested participant in the Retail Clerks Plan will be available upon attainment of age 65. Payment of an unreduced early retirement benefit at age 62 for participants in the Meat Cutters Plan is no longer available to participants whose pension starting date is on or after January 1, 2011. Instead, payment of an unreduced retirement benefit for participants in the Meat Cutters Plan will be available upon attainment of age 65.
4. **Benefit Accrual Rate.** The rate of benefit accruals for each contribution schedule set forth in the Plans is reduced by twenty-five percent (25%), effective for accruals earned on and after January 1, 2011.

These benefit changes will generally apply to all pension benefit payments with a pension starting date on or after January 1, 2011, including terminated vested participants previously employed by an Employer no longer subject to the adoption of a Schedule under this Rehabilitation Plan. All benefits that become payable to participants whose initial application for benefits is postmarked on or after December 1, 2010 will have a pension starting date no earlier than January 1, 2011 and will be paid in accordance with the changes described above.

The Trustees have determined, upon consultation with the Plan's actuary, that the reasonable measures contemplated under this Rehabilitation Plan, which include substantial, yet more attainable, contribution increases and less onerous benefit reductions, are less likely to result in employer withdrawals and are reasonably designed to allow the Plan to forestall possible insolvency.

Default Schedule

The Default Schedule is triggered if the Union and an employer cannot reach an agreement regarding the contribution rate increases detailed in the Preferred Schedule above or if they agree to the Default Schedule in a collective bargaining agreement. The Default Schedule becomes effective automatically 180 days after the expiration of the collective bargaining agreement unless the bargaining parties enter into a new collective bargaining agreement that incorporates the Preferred Schedule.

Based upon the actuary's assumption that contributing employers who become subject to the Default Schedule are less likely to remain as contributing employers in the Plan for an extended period of time, and consistent with the PPA, the Trustees have determined that the contribution increases required from such contributing employers should be based upon enabling the Plan to emerge from critical status within its rehabilitation period, i.e., by September 30, 2025. Thus, under the Default Schedule, contribution rates for an Employer will increase one time by 250%, to \$2.58 per hour under the Retail Clerks Plan and \$685.03 per month for the Meat Cutters Plan.²

The Default Schedule, if adopted or imposed upon an Employer, would result in the following changes for participants and beneficiaries:

1. Disability Retirement Benefit. The disability retirement benefit is no longer available to participants who become disabled after December 31, 2010.
2. Temporary Supplemental Benefit. The temporary supplemental benefit is no longer available to participants whose pension starting date is on or after January 1, 2011.
3. Subsidized Early Retirement Benefits. Payment of an unreduced early retirement benefit at age 60 for participants in the Retail Clerks Plan, and age 62 for participants in the Meat Cutters Plan, is no longer available to participants whose pension starting date is on or after January 1, 2011. Instead, payment of an unreduced retirement benefit for participants in both Plans will be available upon attainment of age 65.
4. Benefit Accrual Rate. The rate of benefit accruals for each contribution schedule set forth in the Plans is reduced to one percent (1%) of the contributions required to be made to the Plan on such participant's behalf, effective for accruals earned on and after January 1, 2011.

²The contribution rates reflected in this Default Schedule are based on the current maximum contribution rate of \$0.52 per hour under the Retail Clerks Plan and \$284.21 per month under the Meat Cutters Plan. A similar 250% percent rate increase will apply to employers that currently contribute at less than the maximum rate.

These benefit changes will generally apply to all pension benefit payments with a pension starting date on or after January 1, 2011. All benefits that become payable to participants whose initial application for benefits is postmarked on or after December 1, 2010 will have a pension starting date no earlier than January 1, 2011 and will be paid in accordance with the changes described above.

Annual Standards

The Rehabilitation Plan is based upon the Plan's reasonably anticipated experience and actuarial assumptions. Each year, the Plan will make adequate progress, to the extent reasonable based on financial markets activity and other relevant factors, toward enabling the Plan to emerge from critical status and/or forestall possible insolvency in accordance with this Rehabilitation Plan.

Updates to Rehabilitation Plan

Each year the Plan's actuary will review and certify the status of the Plan under the PPA funding rules and whether the Plan is making adequate progress toward the requirements of the Rehabilitation Plan. If the Trustees determine that it is necessary in light of updated information, they will revise the Rehabilitation Plan and the schedules recommended under it. However, any schedule of contribution rates provided by the Board of Trustees and relied upon by bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

Updated September 13, 2011, based on Certification as of October 1, 2010

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2009/10 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated July 24, 2012, based on Certification as of October 1, 2011

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2010/11 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated August 28, 2013, based on Certification as of October 1, 2012

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2011/12 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable

actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated August 19, 2014, based on Certification as of October 1, 2013

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2012/13 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated September 23, 2015, based on Certification as of October 1, 2014

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2013/14 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated June 28, 2016, based on Certification as of October 1, 2015

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2014/15 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated September 27, 2017, based on Certification as of October 1, 2016

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2015/16 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated September 30, 2018, based on Certification as of October 1, 2017

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2016/17 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated September 24, 2019, based on Certification as of October 1, 2018

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2017/2018 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan.

Updated September 17, 2020, based on Certification as of October 1, 2019

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2019/2019 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan. The Trustees will apply the modified benefits contained under the Preferred Schedule to all participants who became terminated vested participants on or before September 30, 2020.

Updated September 15, 2021 based on Certification as of October 1, 2020

The Trustees continue to offer the same options to the bargaining parties included in the Rehabilitation Plan adopted on August 26, 2010. These options reflect the experience of the Plan during the 2020/2021 Plan Year and the benefit and contribution rate changes that the Trustees originally presented to the bargaining parties. Based on anticipated experience and reasonable actuarial assumptions, these options continue to result in the Plan meeting the requirements of the Internal Revenue Code, as set forth in the original Rehabilitation Plan. The Trustees will apply the modified benefits contained under the Preferred Schedule to all participants who became terminated vested participants on or before September 30, 2021.

U.F.C.W. DISTRICT UNION LOCAL TWO AND EMPLOYERS PENSION FUND
 Investment Summary
 Y/E 9/30/2021

	Page	Market Value	Cost Value
U.S. Government Securities	pg. 4	<u>5,644,657</u>	See Attached
Corporate Debt Instruments - Preferred	pg. 6	<u>6,518,198</u>	See Attached
Corporate Debt Instruments - All Other	pg. 7	<u>2,483,815</u>	See Attached
Common/Collective Trusts:			
NIS Core Fixed Income Fund		24,197,379	21,403,178
NIS High Yield Corporate Fund		2,099,118	1,777,918
NIS Total Absolute Return Fund LLC		3,790,573	3,367,420
EB Temp Investment Fund	pg. 8	<u>2,638,935</u>	See Attached
		<u>32,726,005</u>	
Pooled Separate Accounts:			
Principal U.S. Property Separate Account	pg. 7	<u>2,871,128</u>	See Attached
Registered Investment Companies:			
Other - RIC	pg. 7	1,514,234	See Attached
RIC	pg. 8	<u>33,626,129</u>	See Attached
		<u>35,140,363</u>	See Attached
Other:			
Municipal Obligations	pg. 7	<u>1,846,747</u>	See Attached
		<u>1,846,747</u>	
Total		<u>57,143,843</u>	

Schedule of Investments at End of Plan Year at Revalued Cost

BNY MELLON

Status:

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UFCW LOCAL TWO AND EMPLOYERS

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
U. S. GOVERNMENT SECURITIES					
31288GUX8	FHLMC POOL #C7-7798 6.000% 03/01/2033 DD 03/01/03	2,957.059	3,300.00	3,321.10	21.10
3128FFRH1	FHLMC POOL #D7-4088 7.500% 08/01/2026 DD 08/01/96	49.676	50.04	49.88	(0.16)
3128JRKZ8	FHLMC POOL #84-7512 VAR RT 01/01/2036 DD 01/01/06	2,387.404	2,395.42	2,396.07	0.65
31292GVP8	FHLMC POOL #C0-0622 7.000% 06/01/2028 DD 06/01/98	418.983	474.07	474.12	0.05
31292GWT9	FHLMC POOL #C0-0658 6.500% 10/01/2028 DD 10/01/98	2,234.164	2,507.83	2,510.80	2.97
31292HXA7	FHLMC POOL #C0-1573 5.500% 06/01/2033 DD 06/01/03	1,568.525	1,846.01	1,808.35	(37.66)
31293TDU8	FHLMC POOL #C2-9115 6.000% 07/01/2029 DD 07/01/99	4,193.180	4,678.91	4,706.55	27.64
31296QFN5	FHLMC POOL #A1-5573 5.000% 11/01/2033 DD 11/01/03	47,822.384	54,940.75	54,660.03	(280.72)
31296QPW4	FHLMC POOL #A1-5837 5.500% 11/01/2033 DD 11/01/03	30,880.716	34,336.58	34,615.74	279.16
31297DQX9	FHLMC POOL #A2-5870 6.000% 08/01/2034 DD 08/01/04	30,290.076	34,060.28	34,252.93	192.65
3132D9AB0	FHLMC POOL #SC-0002 5.000% 05/01/2039 DD 06/01/19	77,588.862	86,712.55	87,329.37	616.82
31335BAY2	FHLMC POOL #G6-0923 4.000% 03/10/2050 DD 03/01/17	32,428.680	34,713.94	35,052.81	338.87
31349SVX8	FHLMC POOL #78-1530 VAR RT 05/01/2034 DD 04/01/04	2,678.144	2,825.69	2,850.46	24.77
31358NNR9	FNMA GTD REMIC P/T 92-89 MA 0.000% 06/25/2022 DD 06/01/92	99.433	99.19	99.26	0.07
31359MFP3	FEDERAL NATL MTG ASSN 7.250% 05/15/2030 DD 05/05/00	65,000.000	102,284.00	94,855.15	(7,428.85)
3136B0NG7	FNMA GTD REMIC P/T 17-105 N 3.000% 01/25/2048 DD 12/01/17	72,564.105	76,917.24	75,983.33	(933.91)
3136B4B49	FNMA GTD REMIC P/T 19-25 PD 2.500% 05/25/2048 DD 05/01/19	94,468.690	98,720.74	98,222.88	(497.86)
3136B6K36	FNMA GTD REMIC P/T 19-68 KP 2.500% 11/25/2049 DD 10/01/19	123,135.960	129,567.37	128,752.19	(815.18)
3136B7P70	FNMA GTD REMIC P/T 19-78 VD 3.000% 01/25/2040 DD 12/01/19	300,000.000	312,744.00	302,721.00	(10,023.00)
3136BDC55	FNMA GTD REMIC P/T 21-4 AE 1.500% 12/25/2049 DD 01/01/21	158,036.440	160,265.00	155,269.22	(4,995.78)
31371FLJ9	FNMA POOL #0250629 8.500% 07/01/2026 DD 06/01/96	484.235	534.39	528.10	(6.29)
31371GYV6	FNMA POOL #0251924 8.000% 06/01/2028 DD 06/01/98	1,838.386	1,928.81	1,913.72	(15.09)
31371HB64	FNMA POOL #0252161 6.000% 12/01/2028 DD 11/01/98	1,380.665	1,565.30	1,576.03	10.73
31371KAG6	FNMA POOL #0253907 7.000% 07/01/2031 DD 06/01/01	775.215	924.93	911.92	(13.01)
31374FWF2	FNMA POOL #0313046 9.000% 08/01/2026 DD 07/01/96	542.560	599.16	585.57	(13.59)
31374FXJ3	FNMA POOL #0313081 6.500% 08/01/2026 DD 08/01/96	583.169	652.23	655.18	2.95
31375UEK7	FNMA POOL #0344938 8.500% 06/01/2026 DD 06/01/96	2,318.852	2,356.80	2,355.12	(1.68)
3137BTS85	FHLMC MULTICLASS MTG 4639 KB VAR RT 04/15/2053 DD 12/01/16	80,242.649	84,976.97	84,156.08	(820.89)
3137F47J5	FHLMC MULTICLASS MTG 4782 L 4.000% 09/15/2044 DD 03/01/18	663.844	678.14	663.35	(14.79)
3137F4N65	FHLMC MULTICLASS MTG 4776 DW 4.000% 09/15/2044 DD 03/01/18	3,773.160	3,859.27	3,771.16	(88.11)
3137FBLP9	FHLMC MULTICLASS MTG 4729 AG 3.000% 01/15/2044 DD 10/01/17	18,562.340	18,987.97	18,592.78	(395.19)
3137H2JL9	FHLMC MULTICLASS MTG 5138 JH 1.500% 03/25/2051 DD 08/01/21	168,443.990	168,549.27	168,743.82	194.55
31380XAN2	FNMA POOL #0452813 6.000% 03/01/2029 DD 03/01/99	1,421.379	1,584.49	1,594.39	9.90
31383SB33	FNMA POOL #0511358 8.000% 09/01/2029 DD 09/01/99	4,664.056	4,684.06	4,683.83	(0.23)
31387RVM7	FNMA POOL #0592020 6.500% 06/01/2031 DD 06/01/01	787.738	894.98	885.02	(9.96)
31389GRF9	FNMA POOL #0625186 7.000% 01/01/2032 DD 01/01/02	680.519	695.37	691.71	(3.66)
31390XVJ6	FNMA POOL #0659517 5.500% 03/01/2033 DD 02/01/03	4,265.725	4,775.89	4,771.81	(4.08)
31391SQX1	FNMA POOL #0675570 6.000% 12/01/2032 DD 12/01/02	1,634.409	1,827.12	1,834.05	6.93

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UFCW LOCAL TWO AND EMPLOYERS

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
31393UPS6	FNMA GTD REMIC P/T 03-117 KB 6.000% 12/25/2033 DD 11/01/03	66,881.640	79,298.90	77,856.25	(1,442.65)
31394XZ90	FHLMC MULTICLASS MTG 2790 TN 4.000% 05/15/2024 DD 05/01/04	6,052.564	6,287.03	6,244.49	(42.54)
31400B4M5	FNMA POOL #0683128 5.000% 02/01/2033 DD 01/01/03	6,569.428	7,300.46	7,339.82	39.36
31400SV30	FNMA POOL #0696434 5.000% 05/01/2033 DD 05/01/03	6,567.548	7,297.80	7,294.97	(2.83)
31401G4K7	FNMA POOL #0708326 VAR RT 06/01/2033 DD 06/01/03	16,574.224	16,589.14	16,559.47	(29.67)
31401JAR9	FNMA POOL #0709316 5.000% 07/01/2033 DD 06/01/03	0.037	0.04	0.04	0.00
31404EA48	FNMA POOL #0766027 5.000% 02/01/2034 DD 01/01/04	11,161.285	12,823.64	12,723.20	(100.44)
31404FU76	FNMA POOL #0767506 5.500% 03/01/2034 DD 03/01/04	20,501.278	23,715.48	23,359.77	(355.71)
31404JTK1	FNMA POOL #0770154 5.000% 04/01/2034 DD 03/01/04	22,473.410	25,860.39	25,716.55	(143.84)
31404XKE3	FNMA POOL #0781593 6.000% 10/01/2034 DD 09/01/04	35,261.049	41,734.99	41,455.00	(279.99)
31405HHF8	FNMA POOL #0789630 6.000% 08/01/2034 DD 08/01/04	7,412.355	8,268.04	8,322.00	53.96
31405XWK5	FNMA POOL #0802650 VAR RT 10/01/2034 DD 10/01/04	1,701.438	1,705.80	1,699.50	(6.30)
31406LMX3	FNMA POOL #0813174 VAR RT 02/01/2035 DD 02/01/05	2,449.781	2,463.31	2,456.86	(6.45)
31406P3R8	FNMA POOL #0816308 VAR RT 02/01/2035 DD 02/01/05	1,073.266	1,083.13	1,081.58	(1.55)
31407KBR9	FNMA POOL #0832648 5.000% 09/01/2035 DD 08/01/05	5,894.230	6,756.43	6,666.90	(89.53)
31409TRZ3	FNMA POOL #0878104 5.500% 04/01/2036 DD 04/01/06	6,368.388	7,390.65	7,393.70	3.05
3140GXL90	FNMA POOL #0BH8451 3.500% 10/01/2047 DD 10/01/17	28,258.066	29,318.29	29,475.42	157.13
3140J8KU6	FNMA POOL #0BM3906 5.000% 02/01/2032 DD 05/01/18	48,017.830	53,408.77	52,828.26	(580.51)
3140K37A4	FNMA POOL #0BO8088 3.000% 11/01/2039 DD 11/01/19	68,468.886	71,693.08	71,670.49	(22.59)
31418D4G4	FNMA POOL #0MA4422 2.000% 08/01/2041 DD 08/01/21	169,339.828	173,732.08	172,215.22	(1,516.86)
31418DZ21	FNMA POOL #0MA4360 2.000% 05/01/2036 DD 05/01/21	159,569.941	165,304.49	164,416.08	(888.41)
36204J3P9	GNMA POOL #0371706 7.000% 03/15/2024 DD 03/01/94	75.431	78.93	76.28	(2.65)
36204XM77	GNMA POOL #0382982 7.000% 05/15/2024 DD 05/01/94	782.806	794.52	792.87	(1.65)
36206HLX4	GNMA POOL #0411742 7.500% 04/15/2027 DD 04/01/97	13,654.890	15,237.75	14,961.12	(276.63)
36206JDP6	GNMA POOL #0412410 8.000% 09/15/2026 DD 09/01/96	349.248	350.73	350.73	0.00
36206WXY6	GNMA POOL #0423795 8.000% 06/15/2026 DD 06/01/96	409.963	451.85	445.42	(6.43)
36207H5J2	GNMA POOL #0432949 8.000% 09/15/2026 DD 09/01/96	1,094.486	1,221.54	1,199.98	(21.56)
36207WA87	GNMA POOL #0443831 8.000% 01/15/2028 DD 01/01/98	1,097.791	1,102.52	1,102.49	(0.03)
36208ETX1	GNMA POOL #0448866 7.500% 10/15/2027 DD 10/01/97	1,367.594	1,401.71	1,396.19	(5.52)
36210AP35	GNMA POOL #0486542 6.500% 09/15/2028 DD 09/01/98	3,141.570	3,543.16	3,510.45	(32.71)
36225A3G3	GNMA POOL #0780799 8.000% 05/15/2028 DD 05/01/98	158.534	183.17	178.07	(5.10)
36291AD48	GNMA POOL #0622123 5.500% 10/15/2033 DD 10/01/03	18,284.718	21,421.84	21,332.78	(89.06)
38376PSS0	GNMA GTD REMIC P/T 09-118 AP 3.000% 12/16/2039 DD 12/01/09	74,284.375	79,321.58	78,528.24	(793.34)
38379ARP7	GNMA GTD REMIC P/T 14-26 A 3.000% 02/16/2044 DD 02/01/14	97,207.780	102,482.28	103,318.26	835.98
38379XRP7	GNMA GTD REMIC P/T 16-89 EA 3.000% 10/20/2045 DD 07/01/16	17,432.293	17,829.75	17,667.63	(162.12)
38380MTV3	GNMA GTD REMIC P/T 18-149 A 3.000% 07/16/2048 DD 10/01/18	39,026.613	41,062.22	40,103.75	(958.47)
38380N6Q7	GNMA GTD REMIC P/T 20-24 AC 2.350% 02/16/2061 DD 02/01/20	144,916.033	149,693.74	149,089.61	(604.13)
38380VF30	GNMA GTD REMIC P/T 18-37 KT 3.500% 03/20/2048 DD 03/01/18	68,604.220	73,568.43	72,056.38	(1,512.05)
880591CS9	TENNESSEE VALLEY AUTH BD 5.880% 04/01/2036 DD 07/23/97	60,000.000	93,926.40	87,754.20	(6,172.20)
912810FS2	US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06	137,527.000	160,763.83	160,356.48	(407.35)

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[REDACTED] 912810QH4	U S TREASURY BOND 4.375% 05/15/2040 DD 05/15/10	100,000.000	157,234.00	138,902.00	(18,332.00)
[REDACTED] 912810QX9	U S TREASURY BOND 2.750% 08/15/2042 DD 08/15/12	285,000.000	365,857.35	320,100.60	(45,756.75)
[REDACTED] 912810RT7	U S TREASURY BOND 2.250% 08/15/2046 DD 08/15/16	70,000.000	82,856.90	72,108.40	(10,748.50)
[REDACTED] 912810SJ8	U S TREASURY BOND 2.250% 08/15/2049 DD 08/15/19	155,000.000	165,898.44	160,225.05	(5,673.39)
[REDACTED] 9128285J5	U S TREASURY NOTE 3.000% 10/31/2025 DD 10/31/18	285,000.000	323,999.40	310,025.85	(13,973.55)
[REDACTED] 9128285V8	U S TREASURY NOTE 2.500% 01/15/2022 DD 01/15/19	100,000.000	103,047.00	100,706.00	(2,341.00)
[REDACTED] 912828XT2	U S TREASURY NOTE 2.000% 05/31/2024 DD 05/31/17	135,000.000	143,907.30	140,526.90	(3,380.40)
[REDACTED] 912828XX3	U S TREASURY NOTE 2.000% 06/30/2024 DD 06/30/17	300,000.000	320,226.00	312,504.00	(7,722.00)
[REDACTED] 912828YD6	U S TREASURY NOTE 1.375% 08/31/2026 DD 08/31/19	400,000.000	423,656.00	407,452.00	(16,204.00)
[REDACTED] 912828YQ7	U S TREASURY NOTE 1.625% 10/31/2026 DD 10/31/19	175,000.000	188,125.00	180,278.00	(7,847.00)
[REDACTED] 912828ZH6	U S TREASURY NOTE 0.250% 04/15/2023 DD 04/15/20	300,000.000	300,539.07	300,198.00	(341.07)
[REDACTED] 91282CAV3	U S TREASURY NOTE 0.875% 11/15/2030 DD 11/15/20	170,000.000	161,420.31	161,154.90	(265.41)
[REDACTED] 91282CBL4	U S TREASURY NOTE 1.125% 02/15/2031 DD 02/15/21	135,000.000	132,785.16	130,634.10	(2,151.06)
TOTAL U. S. GOVERNMENT SECURITIES			5,819,534.58	5,644,657.18 ✓	(174,877.40)
CORPORATE DEBT INSTRUMENTS - PREFERRED					
[REDACTED] 002819AC4	ABBOTT LABORATORIES 6.150% 11/30/2037 DD 11/09/07	80,000.000	122,976.00	115,783.20	(7,192.80)
[REDACTED] 009158AR7	AIR PRODUCTS AND CHEMICALS INC 3.000% 11/03/2021 DD 11/03/11	145,000.000	148,967.20	145,323.35	(3,643.85)
[REDACTED] 03040WAT2	AMERICAN WATER CAPITAL CORP 4.200% 09/01/2048 DD 08/09/18	80,000.000	100,079.20	95,813.60	(4,265.60)
[REDACTED] 03076CAG1	AMERIPRISE FINANCIAL INC 3.700% 10/15/2024 DD 09/18/14	150,000.000	167,395.50	163,239.00	(4,156.50)
[REDACTED] 038222AG0	APPLIED MATERIALS INC 5.850% 06/15/2041 DD 06/08/11	70,000.000	103,245.10	102,161.50	(1,083.60)
[REDACTED] 055450AH3	BHP BILLITON FINANCE USA LTD 6.420% 03/01/2026 DD 03/01/96	55,000.000	69,931.95	66,701.25	(3,230.70)
[REDACTED] 06051GGL7	BANK OF AMERICA CORP VAR RT 04/24/2028 DD 04/24/17	85,000.000	96,117.15	93,365.70	(2,751.45)
[REDACTED] 06406HCQ0	BANK OF NEW YORK MELLON CORP/T 3.950% 11/18/2025 DD 11/18/13	143,000.000	167,245.65	158,655.64	(8,590.01)
[REDACTED] 066836AB3	BAPTIST HEALTH SOUTH FLORIDA I 4.342% 11/15/2041 DD 01/12/17	75,000.000	90,327.00	89,938.50	(388.50)
[REDACTED] 110122AB4	BRISTOL-MYERS SQUIBB CO 6.800% 11/15/2026 DD 11/15/96	120,000.000	157,796.40	153,390.00	(4,406.40)
[REDACTED] 12189LAM3	BURLINGTON NORTHERN SANTA FE L 3.000% 03/15/2023 DD 03/12/13	65,000.000	68,491.15	67,099.50	(1,391.65)
[REDACTED] 136375BN1	CANADIAN NATIONAL RAILWAY CO 6.200% 06/01/2036 DD 05/31/06	30,000.000	45,147.30	42,333.30	(2,814.00)
[REDACTED] 14913R2J5	CATERPILLAR FINANCIAL SERVICES 0.250% 03/01/2023 DD 03/01/21	150,000.000	149,871.00	150,064.50	193.50
[REDACTED] 17252MAG5	CINTAS CORP NO 2 6.150% 08/15/2036 DD 08/22/06	60,000.000	81,207.00	82,276.80	1,069.80
[REDACTED] 20030NCZ2	COMCAST CORP 3.450% 02/01/2050 DD 11/05/19	130,000.000	146,855.80	137,485.40	(9,370.40)
[REDACTED] 26442UAB0	DUKE ENERGY PROGRESS LLC 4.200% 08/15/2045 DD 08/13/15	155,000.000	193,068.00	182,776.00	(10,292.00)
[REDACTED] 26884ABM4	ERP OPERATING LP 2.500% 02/15/2030 DD 08/27/19	125,000.000	132,735.00	128,678.75	(4,056.25)
[REDACTED] 30219GAQ1	EVERNORTH HEALTH INC 3.000% 07/15/2023 DD 07/05/16	75,000.000	79,105.50	77,814.00	(1,291.50)
[REDACTED] 36962GXZ2	GENERAL ELECTRIC CO 6.750% 03/15/2032 DD 03/20/02	80,000.000	100,643.20	109,404.80	8,761.60
[REDACTED] 37045XBW5	GENERAL MOTORS FINANCIAL CO IN 3.950% 04/13/2024 DD 04/13/17	65,000.000	68,773.25	69,483.70	710.45

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377372AH0	GLAXOSMITHKLINE CAPITAL INC 2.800% 03/18/2023 DD 03/18/13	90,000.000	95,367.60	93,278.70	(2,088.90)
38141GWL4	GOLDMAN SACHS GROUP INC/THE VAR RT 06/05/2028 DD 06/05/17	85,000.000	95,279.05	93,514.45	(1,764.60)
46625HJB7	JPMORGAN CHASE & CO 5.600% 07/15/2041 DD 07/21/11	110,000.000	161,313.90	151,290.70	(10,023.20)
491674BJ5	KENTUCKY UTILITIES CO 4.650% 11/15/2043 DD 11/14/13	135,000.000	172,253.25	165,246.75	(7,006.50)
50540RAV4	LABORATORY CORP OF AMERICA HOL 2.300% 12/01/2024 DD 11/25/19	75,000.000	78,853.50	78,045.00	(808.50)
540424AT5	LOEWS CORP 3.200% 05/15/2030 DD 05/08/20	150,000.000	160,747.50	160,914.00	166.50
54910TAC6	LSTAR COMMERCIAL MOR 5 A2 144A 2.776% 03/10/2050 DD 03/01/17	78,090.630	79,266.70	78,200.74	(1,065.96)
578454AC4	MAYO CLINIC 4.000% 11/15/2047 DD 03/28/13	100,000.000	124,781.00	121,074.00	(3,707.00)
59156RAE8	METLIFE INC 6.500% 12/15/2032 DD 12/10/02	160,000.000	241,848.00	224,619.20	(17,228.80)
6174468V4	MORGAN STANLEY VAR RT 12/10/2026 DD 12/10/20	100,000.000	100,000.00	98,286.00	(1,714.00)
63939EAB9	NAVIENT PRIVATE ED AA A2A 144A 2.650% 12/15/2028 DD 01/22/15	35,276.220	35,747.52	35,834.64	87.12
68389XAU9	ORACLE CORP 3.400% 07/08/2024 DD 07/08/14	135,000.000	147,750.75	144,124.65	(3,626.10)
693475BA2	PNC FINANCIAL SERVICES GROUP I VAR RT 04/23/2032 DD 04/23/21	160,000.000	160,000.00	162,521.60	2,521.60
71644EAE2	SUNCOR ENERGY INC 7.875% 06/15/2026 DD 06/07/96	65,000.000	82,382.30	81,569.80	(812.50)
74005PBF0	LINDE INC/CT 2.700% 02/21/2023 DD 02/21/13	90,000.000	94,443.30	92,469.60	(1,973.70)
743315AL7	PROGRESSIVE CORP/THE 6.250% 12/01/2032 DD 11/21/02	160,000.000	238,444.80	217,929.60	(20,515.20)
74456QBH8	PUBLIC SERVICE ELECTRIC AND GA 3.150% 08/15/2024 DD 08/12/14	130,000.000	140,682.10	137,490.60	(3,191.50)
755111BW0	RAYTHEON CO 4.700% 12/15/2041 DD 12/06/11	90,000.000	108,436.50	113,908.50	5,472.00
808513AQ8	CHARLES SCHWAB CORP/THE 3.200% 03/02/2027 DD 03/02/17	125,000.000	140,135.00	136,195.00	(3,940.00)
81618TAE0	OFFICE PROPERTIES INCOME TRUST 4.250% 05/15/2024 DD 05/15/17	60,000.000	59,987.40	63,714.60	3,727.20
81746MAA8	SEQUOIA MORTGAGE TRU 4 A1 144A VAR RT 11/25/2030 DD 11/01/15	31,006.040	31,717.63	31,636.08	(81.55)
837004BX7	DOMINION ENERGY SOUTH CAROLINA 5.300% 05/15/2033 DD 05/21/03	100,000.000	132,987.00	128,316.00	(4,671.00)
845743BQ5	SOUTHWESTERN PUBLIC SERVICE CO 3.400% 08/15/2046 DD 08/12/16	150,000.000	165,804.00	158,991.00	(6,813.00)
857477AW3	STATE STREET CORP 2.650% 05/19/2026 DD 05/19/16	160,000.000	175,204.80	170,252.80	(4,952.00)
88579YAW1	3M CO 3.125% 09/19/2046 DD 09/19/16	150,000.000	160,558.50	155,377.50	(5,181.00)
89114TZD7	TORONTO-DOMINION BANK/THE 1.200% 06/03/2026 DD 06/03/21	150,000.000	149,992.50	149,517.00	(475.50)
891490AT1	TOSCO CORP 8.125% 02/15/2030 DD 02/15/00	70,000.000	101,487.40	100,055.90	(1,431.50)
89171YAB7	TOWD POINT MORTGAGE 2 1A2 144A VAR RT 11/25/2060 DD 05/01/15	98,604.610	102,535.98	99,030.58	(3,505.40)
89172PAA7	TOWD POINT MORTGAGE 2 A1 144A VAR RT 08/25/2055 DD 05/01/16	15,554.940	15,984.26	15,642.20	(342.06)
893526DJ9	TRANSCANADA PIPELINES LTD 6.100% 06/01/2040 DD 06/01/10	80,000.000	105,852.80	108,352.80	2,500.00
90265EAQ3	UDR INC 3.200% 01/15/2030 DD 07/02/19	65,000.000	72,017.40	69,532.45	(2,484.95)
907818DZ8	UNION PACIFIC CORP 4.150% 01/15/2045 DD 08/12/14	100,000.000	122,182.00	114,328.00	(7,854.00)
929089AB6	VOYA FINANCIAL INC 3.650% 06/15/2026 DD 06/13/16	75,000.000	85,000.50	82,287.00	(2,713.50)
92940PAB0	WRKCO INC 4.650% 03/15/2026 DD 12/03/18	60,000.000	70,452.00	68,141.40	(2,310.60)

Schedule of Investments at End of Plan Year at Revalued Cost

BNY MELLON

Status:

TOT COMB MGR

10/01/2020 - 09/30/2021

UFCW LOCAL TWO AND EMPLOYERS

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
95000U2F9	WELLS FARGO & CO VAR RT 06/17/2027 DD 06/17/19	125,000.000	136,416.25	134,121.25	(2,295.00)
95709TAL4	EVERGY KANSAS CENTRAL INC 3.250% 12/01/2025 DD 11/13/15	135,000.000	148,818.60	145,196.55	(3,622.05)
983919AJ0	XILINX INC 2.950% 06/01/2024 DD 05/30/17	100,000.000	107,438.00	105,403.00	(2,035.00)
TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED			6,692,148.14	6,518,198.13	(173,950.01)
CORPORATE DEBT INSTRUMENTS					
00912XAV6	AIR LEASE CORP 3.625% 04/01/2027 DD 03/08/17	70,000.000	69,109.60	75,257.00	6,147.40
053332AV4	AUTOZONE INC 3.750% 06/01/2027 DD 04/18/17	65,000.000	73,965.45	72,443.80	(1,521.65)
05531FBH5	TRUIST FINANCIAL CORP 2.500% 08/01/2024 DD 07/29/19	135,000.000	143,703.45	141,982.20	(1,721.25)
06606WAN4	BANKBOSTON HOME EQUITY LO 2 A7 6.140% 11/01/2028 DD 12/01/98	0.619	0.62	0.63	0.01
0778FPAA7	BELL TELEPHONE CO OF CANADA OR 4.464% 04/01/2048 DD 03/29/18	60,000.000	73,847.40	72,786.00	(1,061.40)
097023CS2	BOEING CO/THE 4.508% 05/01/2023 DD 05/04/20	80,000.000	86,313.60	84,512.00	(1,801.60)
10373QAL4	BP CAPITAL MARKETS AMERICA INC 2.750% 05/10/2023 DD 11/10/18	140,000.000	147,709.80	145,311.60	(2,398.20)
12541WAA8	CH ROBINSON WORLDWIDE INC 4.200% 04/15/2028 DD 04/11/18	80,000.000	92,516.00	90,447.20	(2,068.80)
12667FQS7	ALTERNATIVE LOAN TRUS 18CB 3A1 5.250% 09/25/2019 DD 07/01/04	503.319	502.60	504.76	2.16
13645RAQ7	CANADIAN PACIFIC RAILWAY CO 5.750% 01/15/2042 DD 12/01/11	70,000.000	100,073.40	93,494.80	(6,578.60)
140420NB2	CAPITAL ONE BANK USA NA 3.375% 02/15/2023 DD 02/11/13	70,000.000	74,155.90	72,804.20	(1,351.70)
172967KA8	CITIGROUP INC 4.450% 09/29/2027 DD 09/29/15	65,000.000	75,373.35	73,898.50	(1,474.85)
199575AV3	OHIO POWER CO 5.850% 10/01/2035 DD 10/14/05	30,000.000	42,825.00	40,288.20	(2,536.80)
29429CAB1	CITIGROUP COMMERCIAL MOR P3 A2 2.743% 04/15/2049 DD 04/01/16	40,024.740	40,148.82	40,004.33	(144.49)
36229RJF7	GSR MORTGAGE LOAN TRUST 1 A11 VAR RT 03/25/2033 DD 02/01/03	34,750.118	29,869.11	31,070.78	1,201.67
40414LAQ2	HEALTHPEAK PROPERTIES INC 3.250% 07/15/2026 DD 07/05/19	70,000.000	78,145.90	75,906.60	(2,239.30)
438516BU9	HONEYWELL INTERNATIONAL INC 2.700% 08/15/2029 DD 08/08/19	100,000.000	110,636.00	106,092.00	(4,544.00)
45254NJF5	IMPAC CMB TRUST SERIES 2 4 2A2 VAR RT 09/25/2034 DD 04/01/04	22,317.194	23,807.11	23,724.52	(82.59)
55261FAJ3	M&T BANK CORP 3.550% 07/26/2023 DD 07/26/18	105,000.000	113,790.60	110,712.00	(3,078.60)
559222AQ7	MAGNA INTERNATIONAL INC 3.625% 06/15/2024 DD 06/16/14	130,000.000	143,176.80	139,462.70	(3,714.10)
57636QAJ3	MASTERCARD INC 3.500% 02/26/2028 DD 02/26/18	125,000.000	145,746.25	139,207.50	(6,538.75)
595620AV7	MIDAMERICAN ENERGY CO 3.150% 04/15/2050 DD 10/15/19	115,000.000	127,438.40	120,060.00	(7,378.40)
701094AM6	PARKER-HANNIFIN CORP 2.700% 06/14/2024 DD 06/14/19	60,000.000	64,239.00	62,979.60	(1,259.40)
74927XAF9	RBSGC MORTGAGE LOAN TRUS B 2A1 VAR RT 11/25/2021 DD 03/01/07	8,267.462	6,666.52	6,759.39	92.87
74927XAG7	RBSGC MORTGAGE LOAN TRUS B 3A1 VAR RT 07/25/2035 DD 03/01/07	2,713.356	2,764.46	2,721.06	(43.40)
756109AR5	REALTY INCOME CORP 4.125% 10/15/2026 DD 09/23/14	150,000.000	173,568.00	168,306.00	(5,262.00)
776743AE6	ROPER TECHNOLOGIES INC 3.650% 09/15/2023 DD 08/28/18	85,000.000	92,333.80	90,042.20	(2,291.60)
863579RT7	STRUCTURED ADJUSTABLE RA 11 3A VAR RT 05/25/2035 DD	18,642.417	17,103.56	17,772.75	669.19

Schedule of Investments at End of Plan Year at Revalued Cost

BNY MELLON

Status:

TOT COMB MGR

10/01/2020 - 09/30/2021

UFCW LOCAL TWO AND EMPLOYERS

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
	04/01/05				
[REDACTED] 91913YAW0	VALERO ENERGY CORP 4.000% 04/01/2029 DD 03/25/19	70,000.000	76,699.00	76,889.40	190.40
[REDACTED] 92343VCR3	VERIZON COMMUNICATIONS INC 3.500% 11/01/2024 DD 10/29/14	70,000.000	77,283.50	75,373.90	(1,909.60)
[REDACTED] 95040QAC8	WELLTOWER INC 4.250% 04/01/2026 DD 03/01/16	75,000.000	85,915.50	83,698.50	(2,217.00)
[REDACTED] 976656CM8	WISCONSIN ELECTRIC POWER CO 1.700% 06/15/2028 DD 06/15/21	150,000.000	149,970.00	149,301.00	(669.00)
TOTAL CORPORATE DEBT INSTRUMENTS			2,539,398.50	2,483,815.12 ✓	(55,583.38)
PARTNERSHIP/JOINT VENTURE INTEREST					
[REDACTED] 999F89821	PRINICIPAL REAL ESTATE INV US PROPERTY SEP ACCT	45,295.789	2,537,903.58	2,871,128.44	333,224.86
TOTAL PARTNERSHIP/JOINT VENTURE INTEREST			2,537,903.58	2,871,128.44 ✓	333,224.86
OTHER INVESTMENTS					
[REDACTED] 1964796J3	COLORADO ST HSG & FIN AUTH 2.500% 05/01/2026 DD 07/23/19	150,000.000	155,905.50	153,795.00	(2,110.50)
[REDACTED] 238603AS3	DAVIDSON CNTY NC LTD OBLIG 5.500% 06/01/2026 DD 06/02/11	150,000.000	179,949.00	175,999.50	(3,949.50)
[REDACTED] 249182CH7	DENVER CITY & CNTY CO ARPT REV 5.250% 11/15/2023 DD 04/14/11	200,000.000	210,264.00	201,136.00	(9,128.00)
[REDACTED] 267045EF5	DUTCHESS CNTY NY LOCAL DEV COR 4.750% 07/01/2023 DD 05/14/14	145,000.000	150,088.05	154,039.30	3,951.25
[REDACTED] 41980UAB7	HAWAII ST DEPT BUSINESS ECON D 3.242% 01/01/2031 DD 11/13/14	130,983.810	141,043.36	139,606.47	(1,436.89)
[REDACTED] 516391DJ5	LANSING MICH BRD WTR & LT UTIL 2.429% 07/01/2026 DD 12/19/19	160,000.000	166,302.40	168,969.60	2,667.20
[REDACTED] 59447TXQ1	MICHIGAN ST FIN AUTH REVENUE 2.466% 12/01/2025 DD 12/18/19	160,000.000	168,372.80	168,116.80	(256.00)
[REDACTED] 646108YY0	NEW JERSEY ST HSG & MTGE FIN A 3.650% 05/01/2026 DD 09/19/18	110,000.000	122,277.10	119,974.80	(2,302.30)
[REDACTED] 6461366N6	NEW JERSEY ST TRANSPRTN TRUST 2.384% 06/15/2022 DD 12/18/19	70,000.000	70,415.10	70,898.80	483.70
[REDACTED] 703274KV1	PATOKA LAKE IN REGL WTR & SWR 2.480% 01/01/2027 DD 12/19/19	170,000.000	181,186.00	179,062.70	(2,123.30)
[REDACTED] 769059A48	RIVERSIDE CA UNIF SCH DIST 2.372% 02/01/2026 DD 12/17/19	150,000.000	159,957.00	158,365.50	(1,591.50)
[REDACTED] 8372277A9	SOUTH CENTRAL CT REGL WTR AUTH 2.259% 08/01/2024 DD 07/02/19	150,000.000	157,444.50	156,783.00	(661.50)
[REDACTED] NA9UU6YY1	BARON INTERNATIONAL GROW-R6	21,011.579	657,129.28	(A) 749,693.14	92,563.86
[REDACTED] NA9UU6YZ8	FIDELITY ADV INTL CAP AP-Z	24,496.658	697,664.83	(A) 764,540.70	66,875.87
TOTAL OTHER INVESTMENTS			3,217,998.92	3,360,981.31	142,982.39
COMMON/COLLECTIVE TRUST					
[REDACTED] 996214912	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	390,800.490	390,800.49	390,800.49	0.00
[REDACTED] 996214912	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	912,156.840	912,156.84	912,156.84	0.00
[REDACTED] 996214912	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	1,262,594.360	1,262,594.36	1,262,594.36	0.00
[REDACTED] 996214912	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	73,383.750	73,383.75	73,383.75	0.00
				Σ (A) (1,514,233.84) RIC ✓ 1,846,747.47 Municipal ✓	

Schedule of Investments at End of Plan Year at Revalued Cost

Status:

TOT COMB MGR

10/01/2020 - 09/30/2021

UFCW LOCAL TWO AND EMPLOYERS

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
TOTAL COMMON/COLLECTIVE TRUST			2,638,935.44	2,638,935.44 ✓	0.00	
REGISTERED INVESTMENT COMPANIES						
[REDACTED]	298706821	AMER FNDS EUROPAC GROW-R6	11,266.499	470,725.60	778,402.42	307,676.82
[REDACTED]	412295719	HRDNG LVNR INTL EQTY-INST Z	24,459.876	522,668.91	721,321.74	198,652.83
[REDACTED]	552966806	MFS INSTL INTL EQUITY FUND-I	21,959.371	660,724.08	725,757.21	65,033.13
[REDACTED]	77956H377	T ROWE PRICE INTL DISC-I	6,479.750	356,456.84	633,460.36	277,003.52
[REDACTED]	922908801	VANGUARD TTL STK MKT-INST	284,617.827	12,110,142.42	30,767,187.10	18,657,044.68
TOTAL REGISTERED INVESTMENT COMPANIES			14,120,717.85	33,626,128.83 ✓	19,505,410.98	
GRAND TOTAL			37,566,637.01	57,143,844.45	19,577,207.44	

0.00C
 19,577,207.44 I

Series of Transactions in Excess of Five Percent of Plan Assets

BNY MELLON

TOT COMB MGR

10/01/2020 - 09/30/2021

UFCW LOCAL TWO AND EMPLOYERS

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		3,170,937.00					
4	922908801	VANGUARD TTL STK MKT-INST	4,379.230	443,364.31	0.00	0.00	0.00
4	922908801	VANGUARD TTL STK MKT-INST	142,118.550	0.00	13,900,000.00	5,960,232.43	7,939,767.57
278	996214912	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	25,083,780.550	25,083,780.55	0.00	0.00	0.00
129	996214912	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	24,236,444.610	0.00	24,236,444.61	24,236,444.61	0.00

Single Transactions in Excess of Five Percent of Plan Assets

BNY MELLON

Status:

TOT COMB MGR

10/01/2020 - 09/30/2021

UFCW LOCAL TWO AND EMPLOYERS

	Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	3,170,937.00								
[REDACTED]	922908801	VANGUARD TOT STK MKT-INST	S	45,465.143	0.00	0.00	3,900,000.00	1,897,480.73	2,002,519.27
[REDACTED]	922908801	VANGUARD TOT STK MKT-INST	S	64,676.617	0.00	0.00	6,500,000.00	2,712,855.71	3,787,144.29

Schedule R, line 13d - Collective Bargaining Agreement Expiration Date

U.F.C.W. DISTRICT UNION LOCAL TWO
AND EMPLOYERS PENSION FUND

EIN: 43-6049855

Plan Number: 001

Year Ended 9/30/2021

<u>Name of Employer</u>	<u>Date Collective Bargaining Agreement Expires</u>
1. Balls Super Foods:	03/03/23 03/23/24
2. Cosentinos, Inc.:	03/04/23 03/24/24
3. Dillons:	
El Dorado, KS & Wichita, KS	08/06/22
Pittsburg, KS	08/21/22
Topeka, KS	07/23/22

Schedule R, line 13e - Information on Contribution Rates and Base Units

U.F.C.W. DISTRICT UNION LOCAL TWO
AND EMPLOYERS PENSION FUND

EIN: 43-6049855

Plan Number: 001

Year Ended 9/30/2021

<u>Name of Employer</u>	<u>Contribution Rates</u>	<u>Base Unit measure</u>
Balls Super Foods:		
Meat Cutters	\$332.18	per month
Retail Clerks	\$0.74	per hour
Cosentino Enterprises:		
Meat Cutters	\$332.18	per month
Retail Clerks	\$0.74	per hour
Dillon:		
Meat Cutters	\$332.18	per month
Retail Clerks	\$0.45	per hour
Retail Clerks	\$0.60	per hour

ACTIVE PARTICIPANT DATA

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

SUMMARY OF PLAN PROVISIONS

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

ACTUARIAL ASSUMPTION METHODS

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

ACTUARIAL CERTIFICATION OF STATUS

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

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

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning **10/01/2020** and ending **09/30/2021**

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

Part II Basic Plan Information - enter all requested information

1a Name of plan U.F.C.W. DISTRICT UNION LOCAL TWO & EMPLOYERS PENSION FUND		1b Three-digit plan number (PN) ►	001
		1c Effective date of plan	10/07/1963
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF U.F.C.W. DISTRICT UNION LOCAL TWO & EMP		2b Employer Identification Number (EIN)	43-6049855
		2c Plan Sponsor's telephone number	954-266-6322
		2d Business code (see instructions)	311610
2010 N.W. 150TH AVENUE SUITE 200 PEMBROKE PINES FL 33028			

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	DocuSigned by: <i>Martin A. Rosas</i>	7/13/2022	Martin A. Rosas
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	DocuSigned by: <i>Jon T. McCormick</i>	7/13/2022	Jon T. McCormick
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

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 6132
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 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) 530 6a(2) 527 6b 3309 6c 1637 6d 5473 6e 493 6f 5966 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 10
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
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	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"/> <u>1</u> A (Insurance Information) (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)

**UFCW District Union Local Two and Employers
Pension Fund
Fund Balance
December 31, 2022**

ASSETS

Cash

Commerce - Operating \$ 178,760.15

Total Cash 178,760.15

Investments at Fair Value

Baron Intl. Growth 545,121.21

Fidelity Adv. Intl 536,026.85

American EuroPacific Growth 544,524.04

Commerce Bank Fixed Income 11,560,777.77

Dynamic Fixed Income 17,998,844.08

EB Temp Investment 88,093.43

KCAR Clerks Account 1,236,710.91

Meat Cutters Account 970,006.96

Principal Global 3,281,007.27

Harding Loevner Intl Equity 552,116.70

MFS Instl. Equity 558,751.13

T Rowe Price International 442,100.81

Vanguard Total Stock Market 22,485,507.80

Total Investments 60,799,588.96

Total Fund Balance \$ 60,978,349.11

UFCW District Local Two and Employers Pension Fund
Cash Receipts and Disbursements
For the One and Three Months Ending December 31, 2022

CASH RECEIPTS

	Current Month	%	Year to Date	%
Contributions				
Employer Contributions	\$ 91,144.90	6.26	\$ 270,618.20	10.52
Withdrawal Liability	1,972.79	0.14	5,882.37	0.23
Reimbursements and Other Income				
Litigation - Settlements	20,114.99	1.38	20,114.99	0.78
Total Cash Receipts	<u>113,232.68</u>	7.77	<u>296,615.56</u>	11.53

INVESTMENT ACTIVITY

Interest and Dividends

Fidelity Adv. Intl	2,127.27	0.15	2,127.27	0.08
American EuroPacific Growth	7,912.83	0.54	7,912.83	0.31
Commerce Bank Fixed Income	33,936.53	2.33	95,046.22	3.70
EB Temp Investment	388.82	0.03	967.34	0.04
KCAR Clerks Account	4,245.49	0.29	10,936.55	0.43
Meat Cutters Account	3,352.21	0.23	8,637.48	0.34
Harding Loevner Intl Equity	14,043.16	0.96	14,043.16	0.55
MFS Instl. Equity	4,725.81	0.32	4,725.81	0.18
Vanguard Total Stock Market	108,884.40	7.48	108,884.40	4.23

Net Appreciation (Depreciation) in Fair Value

Baron Intl. Growth	(10,776.69)	(0.74)	70,497.56	2.74
Fidelity Adv. Intl	(32,486.22)	(2.23)	66,789.13	2.60
American EuroPacific	(27,214.78)	(1.87)	63,928.25	2.49
Commerce Bank Fixed Income	(11,410.51)	(0.78)	74,014.55	2.88
Dynamic Fixed Income	6,738.24	0.46	308,377.88	11.99
Principal Global	(97,530.08)	(6.70)	(219,673.98)	(8.54)
Harding Loevner Intl Equity	(32,234.12)	(2.21)	63,080.40	2.45
MFS Instl. Equity	(18,461.51)	(1.27)	86,023.74	3.35
T Rowe Price International	(9,949.59)	(0.68)	48,182.99	1.87
Vanguard Total Stock Market	(1,510,176.78)	(103.68)	1,484,790.89	57.74

Less Investment Expenses

Investment Fees	(5,924.44)	(0.41)	(24,367.44)	(0.95)
Net Investment Activity	<u>(1,569,809.96)</u>	(107.77)	<u>2,274,925.03</u>	88.47
Total Receipts	<u>(1,456,577.28)</u>	(100.00)	<u>2,571,540.59</u>	100.00

UFCW District Local Two and Employers Pension Fund
Cash Receipts and Disbursements
For the One and Three Months Ending December 31, 2022

CASH DISBURSEMENTS

	Current Month	%	Year to Date	%
Benefit Expenses				
Benefit Payments	1,226,536.17	96.80	3,683,888.11	94.75
	<u>1,226,536.17</u>		<u>3,683,888.11</u>	
Total Benefit Expenses	1,226,536.17	96.80	3,683,888.11	94.75
	<u>1,226,536.17</u>		<u>3,683,888.11</u>	
Administrative Expenses				
Bank Charges	508.40	0.04	1,516.27	0.04
Postage - Shipping	0.00	0.00	1,344.94	0.03
Printing Expense	0.00	0.00	130.54	0.00
Communication Expense	15.82	0.00	15.82	0.00
Travel - Professionals	0.00	0.00	717.73	0.02
Trustee Meeting Expense	0.00	0.00	614.48	0.02
Actuarial Fees	4,035.98	0.32	39,582.23	1.02
Benefit Processing Fees-BNY	0.00	0.00	24,693.10	0.64
Administrative Manager Fees	28,892.19	2.28	86,676.57	2.23
Investment Consultant Fees	0.00	0.00	19,500.00	0.50
Legal Fees	7,092.50	0.56	29,503.50	0.76
	<u>7,092.50</u>		<u>29,503.50</u>	
Total Administrative Expenses	40,544.89	3.20	204,295.18	5.25
	<u>40,544.89</u>		<u>204,295.18</u>	
Total Disbursements	1,267,081.06	100.00	3,888,183.29	100.00
	<u>1,267,081.06</u>		<u>3,888,183.29</u>	
Net Increase / (Decrease)	\$ (2,723,658.34)		\$ (1,316,642.70)	
	<u><u>(2,723,658.34)</u></u>		<u><u>(1,316,642.70)</u></u>	
Change in Fund Balance - at Fair Value				
Beginning Fund Balance			\$ 62,294,991.81	
YTD Increase / (Decrease)			(1,316,642.70)	
			<u>(1,316,642.70)</u>	
Ending Fund Balance			\$ 60,978,349.11	
			<u><u>60,978,349.11</u></u>	

UFCW District Union Local Two and Employers Pension Fund
Supplementary Schedule of Investments
Summary of Investment Activity
For the One and Three Months Ending December 31, 2022

	<u>Current Month</u>	<u>Year to Date</u>
Beginning Balance	\$ 63,590,011	\$ 62,185,401
Interest and Dividends	179,617	253,281
Net Appreciation (Depreciation) in Fair Value	(1,743,502)	2,046,011
Investment and Other Fees	-	-
Investment Activity	<u>(1,563,886)</u>	<u>2,299,292</u>
Contributions	-	-
Benefit Payments	(1,226,536)	(3,685,104)
Net Transfers In (Out)	-	-
Net Change	<u>(2,790,422)</u>	<u>(1,385,812)</u>
Ending Balance at Fair Value	<u><u>\$ 60,799,589</u></u>	<u><u>\$ 60,799,589</u></u>

**UFCW Local 2 & Employers Pension
Check Register
For the Period From Dec 1, 2022 to Dec 31, 2022**

Filter Criteria includes: Report order is by Check Number.

Date	Check #	Payee	Amount
12/1/22	1527	Slevin & Hart, P.C.	6,138.32
12/1/22	1528	Milliman	4,035.98
12/15/22	1529	Spencer Fane LLP	970.00
12/15/22	1530	National Employee Benefits Admin.	28,892.19
12/15/22	1531	Commerce Trust Company	5,924.44
12/12/22	ACH121	Commerce Trust Company	508.40
	Total		46,469.33

UFCW Local 2 & Employers Pension
Cash Disbursements Journal
For the Period From Dec 1, 2022 to Dec 31, 2022

Filter Criteria includes: Report order is by Check Number. Report is printed in Detail Format.

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
12/1/22	1527	██████	Inv:230763 Legal Fees through 10/31/22	6,122.50	
		██████	Inv:230763 Conference Call Service Slevin & Hart, P.C.	15.82	6,138.32
12/1/22	1528	██████	Inv:0376KCC1022 Actuarial and Consulting Services from 10/01/22-10/31/22	4,035.98	
		██████	Milliman		4,035.98
12/15/22	1529	██████	Inv:1154197 Legal Fees for period ending 11/30/22	250.00	
		██████	Inv:1154206 Legal Fees for period ending 11/30/22	720.00	
		██████	Spencer Fane LLP		970.00
12/15/22	1530	██████	Inv:23712 Admin Fee- 12/22 National Employee Benefits Admin.	28,892.19	28,892.19
12/15/22	1531	██████	Inv:5002946 Investment Fees 4th Qtr 2022	5,924.44	
		██████	Commerce Trust Company		5,924.44
12/12/22	ACH121	██████	Bank Fees 12.22 Commerce Trust Company	508.40	508.40
	Total			46,469.33	46,469.33



Unconfirmed Locate

Service Name: NEBA (National Employee Benefits Administrators): Order 32954 - 1210 - Death Verification - v1 (6 124 records)

Client Name	Plan Name	KRS ID	Account Number	Search Status	Death Audit Category	Death Audit Source	Miscellaneous Field 1
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			320-Disabled retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status



Unconfirmed Locate

Service Name: NEBA (National Employee Benefits Administrators): Order 32954 - 1210 - Death Verification - v1 (6 124 records)

Client Name	Plan Name	KRS ID	Account Number	Search Status	Death Audit Category	Death Audit Source	Miscellaneous Field 1
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			320-Disabled retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address	2	SSA	300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree



Unconfirmed Locate

Service Name: NEBA (National Employee Benefits Administrators) Order 32954 - 1210 - Death Verification - v1 (6 124 records)

Client Name	Plan Name	KRS ID	Account Number	Search Status	Death Audit Category	Death Audit Source	Miscellaneous Field 1
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			320-Disabled retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address	2	SSA	220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			330-Alternate payee in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			330-Alternate payee in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address	2	SSA	300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address	2	SSA	300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status



Unconfirmed Locate

Service Name: NEBA (National Employee Benefits Administrators): Order 32954 - 1210 - Death Verification - v1 (6 124 records)

Client Name	Plan Name	KRS ID	Account Number	Search Status	Death Audit Category	Death Audit Source	Miscellaneous Field 1
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active



Unconfirmed Locate

Service Name: NEBA (National Employee Benefits Administrators): Order 32954 - 1210 - Death Verification - v1 (6 124 records)

Client Name	Plan Name	KRS ID	Account Number	Search Status	Death Audit Category	Death Audit Source	Miscellaneous Field 1
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			330-Alternate payee in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned	2	SSA	300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree



Unconfirmed Locate

Service Name: NEBA (National Employee Benefits Administrators): Order 32954 - 1210 - Death Verification - v1 (6 124 records)

Client Name	Plan Name	KRS ID	Account Number	Search Status	Death Audit Category	Death Audit Source	Miscellaneous Field 1
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No information Returned			330-Alternate payee in pay status
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address	2	SSA	300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No information Returned			320-Disabled retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				No information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No information Returned			310-Beneficiary in pay status



Unconfirmed Locate

Service Name: NEBA (National Employee Benefits Administrators): Order 32954 - 1210 - Death Verification - v1 (6 124 records)

Client Name	Plan Name	KRS ID	Account Number	Search Status	Death Audit Category	Death Audit Source	Miscellaneous Field 1
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active



Unconfirmed Locate

Service Name: NEBA (National Employee Benefits Administrators) Order 32954 - 1210 - Death Verification - v1 (6 124 records)

Client Name	Plan Name	KRS ID	Account Number	Search Status	Death Audit Category	Death Audit Source	Miscellaneous Field 1
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active



Unconfirmed Locate

Service Name: NEBA (National Employee Benefits Administrators): Order 32954 - 1210 - Death Verification - v1 (6 124 records)

Client Name	Plan Name	KRS ID	Account Number	Search Status	Death Audit Category	Death Audit Source	Miscellaneous Field 1
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			330-Alternate payee in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active



Unconfirmed Locate

Service Name: NEBA (National Employee Benefits Administrators) Order 32954 - 1210 - Death Verification - v1 (6 124 records)

Client Name	Plan Name	KRS ID	Account Number	Search Status	Death Audit Category	Death Audit Source	Miscellaneous Field 1
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				No Information Returned			310-Beneficiary in pay status



Unconfirmed Locate

Service Name: NEBA (National Employee Benefits Administrators): Order 32954 - 1210 - Death Verification - v1 (6 124 records)

Client Name	Plan Name	KRS ID	Account Number	Search Status	Death Audit Category	Death Audit Source	Miscellaneous Field 1
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			330-Alternate payee in pay status
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree



Unconfirmed Locate

Service Name: NEBA (National Employee Benefits Administrators): Order 32954 - 1210 - Death Verification - v1 (6 124 records)

Client Name	Plan Name	KRS ID	Account Number	Search Status	Death Audit Category	Death Audit Source	Miscellaneous Field 1
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			100-Active



Unconfirmed Locate

Service Name: NEBA (National Employee Benefits Administrators): Order 32954 - 1210 - Death Verification - v1 (6 124 records)

Client Name	Plan Name	KRS ID	Account Number	Search Status	Death Audit Category	Death Audit Source	Miscellaneous Field 1
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address	2	SSA	310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				No Information Returned			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			300-Healthy retiree
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			100-Active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address			220-Terminated vested - valued as active
NEBA (National Employee Benefits Administrators)				New Address	2	SSA	310-Beneficiary in pay status
NEBA (National Employee Benefits Administrators)				New Address			100-Active

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**U.F.C.W. DISTRICT UNION
LOCAL TWO AND EMPLOYERS
MEAT CUTTERS PENSION PLAN**

Restated Effective October 1, 2014

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Amalgamated Meat Cutters and Butcher Workmen of North America, Local Union No. 576, an affiliate of the AFL-CIO, the predecessor to the Union, negotiated by process of collective bargaining certain labor agreements (“Basic Agreements”) effective as of October 7, 1963, with Retail Grocers Association of Kansas City, Missouri on behalf of its Employer members and with other Employers employing meat cutters and butcher workmen in Kansas and Missouri, which Basic Agreements provided for contributions by such Employers to a trust fund to be established by the parties pursuant to such Basic Agreements.

That union, the employers, and the association concurrently established the Meat Cutters Local 576 and Employers Kansas and Missouri Pension Fund in accordance with Section 302(c)(5) of the Labor-Management Relations Act, as amended, and appointed individual Trustees to administer the Pension Fund.

This document is an amendment and restatement of the meat cutters pension plan, as it has been amended from time to time since 1963. Unless otherwise specified in the amended plan provisions, this restatement shall be effective as of October 1, 2014.

NOW, THEREFORE, the Trustees of U.F.C.W. District Union Local Two and Employers Pension Fund hereby amend and restate the U.F.C.W. District Union Local Two and Employers Meat Cutters Pension Plan, which is intended to qualify under Section 401(a) of the Internal Revenue Code of the United States. The terms and conditions of the said Pension Plan are as follows:

ARTICLE I

PURPOSE AND MERGER

1.1 Purpose. The purpose of this Plan is to provide retirement and disability benefits for those Employees who are covered by Collective Bargaining Agreements with the Union, provided that the Collective Bargaining Agreement covering an Employee requires contributions to be made by his or her Employer for the purpose of financing the cost of the benefits provided hereunder. Retirement and disability benefits may also be provided for certain other Employees upon the terms and conditions hereinafter set forth.

1.2 Merger. Effective July 1, 2005, the Kansas City Area Retail Food Store Employees Pension Fund was merged into the Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Fund. The name of the merged fund is the U.F.C.W. District Union Local Two and Employers Pension Fund. No participant's or beneficiary's accrued benefit was lower immediately after the effective date of the merger than the benefit immediately before that date. The merged Pension Fund maintains two pension plans, the U.F.C.W. District Union Local Two and Employers Meat Cutters Pension Plan, which is set forth in this document, and the U.F.C.W. District Union Local Two and Employers Retail Clerks Pension Plan, which is separately set forth. Whether a participant's service will be credited under this Pension Plan or the Retail Clerks Pension Plan will be determined by the terms of the bargaining agreement or participation agreement under which contributions with respect to that service are made. No person shall accrue a benefit under both pension plans with respect to the same service.

ARTICLE II

DEFINITIONS

Where the following words and phrases appear in this Plan, whether or not they are capitalized, they shall have the respective meanings set forth below, unless their context clearly indicates otherwise:

2.1 Actuarial Equivalent: The value of the aggregate expected payments of the amount of pension under any form of pension under the Plan that is of equivalent value to the value of a different amount of pension under any other form of pension benefit, as determined from the tables contained in Appendix I. For any conversion as to which no such table is provided, Actuarial Equivalence shall be based on the mortality assumptions underlying the GA 1971 (Male) Table (set back one year) and an interest rate assumption of 7%. Notwithstanding the foregoing, in computing the Actuarial Equivalent amount of any lump-sum payment, or the minimum amount of any Level Income Option payment, the applicable interest and mortality assumptions shall be as follows:

(a) Pension Starting Dates on or After October 1, 2008. For distributions with Pension Starting Dates on or after October 1, 2008, the interest rate shall be the “applicable interest rate,” as determined under Code Section 417(e)(3) and published by the Internal Revenue Service for the month of August that next precedes the Plan Year in which the Pension Starting Date occurs, and the mortality table shall be the “applicable 417(e)(3) mortality table,” determined as of the Pension Starting Date, as both are described in Revenue Ruling 2007-67 (or superseding guidance).

(b) Pension Starting Dates on or After October 1, 2000, and Before October 1, 2008. For distributions with Pension Starting Dates on or after October 1, 2000, and before October 1, 2008, the interest rate shall be the rate on 30-year Treasury securities, published by the Internal Revenue Service for the month of August immediately preceding the Plan Year in which the payment is made, and the mortality assumptions shall be those underlying the prevailing commissioner’s standard table prescribed by the Commissioner of Internal Revenue Service pursuant to Code Section 417(e)(3), determined as of the date as of which the payment is made.

(c) Minimum Lump-Sum Amount. In no event shall the value of a lump-sum payment to a Participant be less than the amount calculated using the GA 1971 (Male) Table (set back one year) and an interest rate of 7%, based on the Participant’s benefits under the Plan accrued through September 30, 2000, and the Participant’s age as of the Pension Starting Date.

2.2 Actuary: The individual actuary or firm of actuaries selected by the Pension Board to provide actuarial services in connection with the administration of the Plan.

2.3 Additional Pension: Defined in Section 6.4.

2.4 Administrator: An individual, firm, association, partnership or corporation appointed by the Trustees to administer this Pension Plan.

2.5 Alternate Early, Normal, or Late Pension: Defined in Section 6.2.

2.6 Basic Agreements: Certain collective bargaining agreements, effective as of October 7, 1963, entered into between the Amalgamated Meat Cutters And Butcher Workmen of North America, Local Union No. 576 (an affiliate of the AFL-CIO and the predecessor to the Union) and Retail Grocers Association of Kansas City, Missouri, on behalf of its Employer members and with other Employers employing meat cutters and butcher workmen in Kansas and Missouri, which provided for contributions by such Employers to a trust fund to be established by the parties pursuant to such agreements.

2.7 Code: The Internal Revenue Code of 1986, as amended.

2.8 Collective Bargaining Agreement: Unless the context clearly indicates to the contrary, the current and then-effective collective bargaining agreement between an Employer and the Union, under the provisions of which contributions are required to be paid to the Trust Fund. It shall include any extensions, renewals, amendments or modifications thereof.

2.9 Covered Employment:

(a) Covered Employment prior to the Effective Date shall mean employment in the industry in a job classification covered by the Basic Agreements.

(b) Covered Employment on and after the Effective Date shall mean employment by an Employer as defined herein who has satisfied the requirements for participation as established by the Trustees and who has agreed to be bound by the Trust Agreement.

(c) Covered Employment shall include any period of military service with respect to which the following requirements are met, where Paragraph (i) applies if a return to employment is initiated prior to December 12, 1994, and the Employee is not thereafter engaged in the uniformed services (as defined in Paragraph (ii)), and Paragraphs (ii) through (viii) apply if a return to employment is initiated on or after December 12, 1994:

(i) Service in the Armed Forces of the United States under selective service or during a war or international police action if service was entered from covered employment as defined in Subsections (a) and (b) and the Employee returns to covered employment within the period prescribed by the Selective Service Act. Voluntary enlistment or re-enlistment after the Effective Date of the Plan as to any Employee for computing future service credit shall not provide the Employee with credited service for the period of such enlistment unless such Employee can establish to the satisfaction of the Trustees that his or her enlistment was for the purpose of attaining a more favorable status in the service pending a probable draft thereto.

(ii) The Employee's service constitutes "service in the uniformed services," determined as follows:

(A) "Service in the uniformed services" means the performance

of duty on a voluntary or involuntary basis in a uniformed service under competent authority and includes active duty, active duty for training, initial active duty for training, inactive duty training, full-time National Guard duty, and a period for which an Employee is absent from employment for the purpose of an examination to determine the fitness of the Employee to perform any such duty. "Qualified Military Service" includes the entire period of absence due to or necessitated by service in the uniformed services, including preparation time and time following completion of service within which a person may apply for reemployment, recover from an illness or injury incurred in or aggravated by the military service, or both.

(B) "Uniformed services" means the Armed Forces of the United States, the Army National Guard and the Air National Guard when engaged in active duty for training or inactive duty training or full-time National Guard duty, the commissioned corps of the Public Health Service, and any other category of persons designated by the President of the United States in time of war or emergency.

(iii) The Employee's service in the uniformed services is not terminated by reason of a dishonorable or bad conduct discharge or any other circumstance described in Section 4304 of Title 38, United States Code, or its successor.

(iv) The Employee has satisfied the advance notice, cumulative length of absence, reporting and all other requirements that must be met in order for the Employee to be entitled to reemployment rights with an Employer and pension plan rights pursuant to Chapter 43 of Title 38, United States Code, or its successor.

(v) For purposes of Section 3.2, which defines Years of Credited Service, the Employee has the status of an "Employee" when he or she enters service in the uniformed services and when he or she returns to employment.

(vi) For purposes of Section 4.1, which defines Years of Service for Vesting:

(A) The Employee has the status of an "Employee" when he or she enters Qualified Military Service and when he or she returns to employment; or

(B) The Employee is employed by the same Employer when he or she enters Qualified Military Service and when he or she returns to employment;

regardless of whether he or she has the status of an "Employee" at such times.

(vii) An Employer and an Employee shall supply such information to the Trustees, within such time frame, as the Trustees consider necessary or

advisable to administer the provisions of the Plan regarding military service. Without limitation of the foregoing, an Employer shall provide such information regarding service in the uniformed services as the Trustees consider necessary or advisable within 30 days of an Employee's return to employment with such Employer from such service. In the absence of independent evidence from an Employee that establishes the Employee's right to credit for military service hereunder, the Trustees shall be entitled to rely on information provided by Employers regarding military service and shall not be required to make an independent investigation of any Employee's rights to credit for military service.

(viii) If the Employee received a distribution of all or part of his or her accrued benefit under the Plan in connection with his or her Qualified Military Service before he or she became reemployed, he or she may repay the withdrawn amount when he or she is reemployed. The amount the Employee must repay shall include any interest that would have been accrued had the withdrawal not occurred. The Employee shall be allowed to repay these amounts during a period of time starting with the date of reemployment and continuing for up to three times the length of the Employee's immediate past period of Qualified Military Service, with the repayment period not to exceed five years, provided the Employee is employed by an Employer during this period.

In no event shall periods of military service, when aggregated, result in more than five Years (or such other period required by law) of Credited Service or Years of Service for Vesting under this Plan. Additional periods, although not credited, shall not give rise to a one-year break in service, provided that such periods continue to entitle the Employee to reemployment rights pursuant to Chapter 43 of Title 38, United States Code, or its successor. Notwithstanding any provision of this Plan to the contrary, contributions, benefits, and service credit with respect to "qualified military service," as defined in Code Section 414(u), will be provided in accordance with that Section.

2.10 Death Benefit: Defined in Sections 11.5 and 11.6.

2.11 Disability Pension: Defined in Section 7.2.

2.12 Early Pension: Defined in Section 6.1.

2.13 Effective Date: Defined in Section 3.1.

2.14 Employee: Any person on whose behalf payments are required to be made to the Trust Fund by an Employer pursuant to a Collective Bargaining Agreement with the Union. The term "Employee" also includes any person who is employed by one or both of the following funds: the Pension Fund and the U.F.C.W. and Employers Kansas and Missouri Health and Welfare Fund, except that the following shall be excluded:

- (a) The Plan Administrator;
- (b) The Assistant Plan Administrator;

(c) The person employed by the Pension Fund in the position of Retail Clerks Pension Plan Account Reconciliation Clerk; and

(d) The person employed by the U.F.C.W. and Employers Kansas and Missouri Health and Welfare Fund in the position of Employer Contribution Reporting Clerk.

Except as provided below, owners and owner operators, independent contractors, partners and self-employed persons are not Employees and shall not be entitled to receive benefits hereunder. However, the term "Employee" may include those shareholders of a corporate Employer who are not signatories to a Collective Bargaining Agreement with the Union. If a shareholder is at any time a signatory to a Collective Bargaining Agreement with the Union, he or she shall not be an "Employee," and shall not receive any credited service, for any period during which the Collective Bargaining Agreement signed by that person is in effect. A person who at one time was in the bargaining unit represented by the Union and thereafter becomes a supervisor is not an "Employee" hereunder during the period he or she serves as a supervisor, but will be given credited service for such period, provided (i) he or she re-enters the collective bargaining unit and becomes an Employee hereunder at least five years prior to his or her normal or early retirement, and (ii) he or she becomes an Employee of the same Employer by whom employed as a supervisor, and (iii) a payment is made to the Trust Fund on his or her behalf by his or her Employer as provided in the Trust Agreement. Employees of the Union who were participants in this Plan prior to being employed by the Union, or were participants in this Plan prior to the merger of Local 576 and Local 782 by agreement dated December 15, 1982, shall be Employees as defined in this Section.

2.15 Employer: Any person, firm, association, partnership, or corporation located in Kansas or Missouri which is now or hereafter becomes bound by the terms of a Collective Bargaining Agreement with the Union to make payments to the Trust Fund.

With respect to their own Employees, the term "Employer" also includes the Union and the funds named in the first paragraph of Section 2.14. Under no circumstances shall either the Union or a fund participate in the selection or replacement of Employer Trustees.

2.16 ERISA: The Employee Retirement Income Security Act of 1974, as amended.

2.17 Hour of Service: An Hour of Service as defined in Subsections (a), (b), and (c) of this Section.

(a) An Hour of Service is each hour for which an Employee is directly or indirectly paid, or entitled to payment, by an Employer for the performance of duties during the applicable computation period.

(b) An Hour of Service is each hour for which back pay, irrespective of mitigation of damages, has been either awarded or agreed to by an Employer. These hours shall be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement or payment is made. Hours shall not be credited under both Subsections (a) and (b).

(c) An Hour of Service is, in addition to Hours of Service as defined in Subsections (a) and (b), each hour for which an Employee is paid, or entitled to payment, by an Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty, or leave of absence. Notwithstanding the preceding sentence:

(i) No more than 501 Hours of Service shall be credited under this Subsection (c) to an Employee on account of any single continuous period during which the Employee performs no duties (whether or not such period occurs in a single computation period);

(ii) An hour for which an Employee is directly or indirectly paid, or entitled to payment, on account of a period during which no duties are performed shall not be credited to the Employee if such payment is made or due under a plan maintained solely for the purpose of complying with applicable workmen's compensation, or unemployment compensation or disability insurance laws; and

(iii) Hours of Service shall not be credited for a payment which solely reimburses an Employee for medical or medically related expenses incurred by the Employee. The rules set forth in 29 CFR Sections 2530.200b-2(b) and (c) shall be used to determine the number of Hours of Service credited under this paragraph and the periods to which those hours shall be credited.

2.18 Married: Two individuals united in a legal union recognized as a marriage under applicable guidance issued by the Internal Revenue Service and the Department of Labor.

2.19 Normal Pension: Defined in Section 5.1.

2.20 Normal Retirement Date: The Normal Retirement Date for each Employee in the Plan shall be the later of (i) the first day of the month coincident with or next following his or her 65th birthday, or (ii) the fifth anniversary of the date the Employee commenced participation in the Plan. However, no Employee shall be permitted to retire prior to November 1, 1964.

2.21 Pension Fund: The employee pension benefit program created by the Trust Agreement.

2.22 Pension Starting Date: The first day of the first period with respect to which an amount is payable under the Plan. The date benefit payments actually begin may be later than the Pension Starting Date.

2.23 Plan: The U.F.C.W. District Union Local Two and Employers Meat Cutters Pension Plan, the Plan set forth herein, as amended from time to time, adopted to carry out the purposes of the Pension Fund.

2.24 Plan Year: The period of 12 consecutive months beginning on October 1 and ending on September 30 of any particular year.

2.25 Reduced Alternate Pension: Defined in Section 6.3.

- 2.26 Required Beginning Date: Defined in Section 9.3.
- 2.27 Retroactive Pension Starting Date: Defined in Section 13.2.
- 2.28 Spouse: A person to whom an Employee is legally married under applicable law.
- 2.29 Spouse's Pension: Defined in Article XI.
- 2.30 Supplemental Spouse's Pension: Defined in Subsection 5.3(f).
- 2.31 Temporary Supplemental Pension: Defined in Section 5.3.
- 2.32 Total and Permanent Disability: Inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which constitutes a disability under the federal Social Security Act; provided, however, that irrespective of any provision in the Social Security Act to the contrary, an Employee shall not be regarded as having a Total and Permanent Disability at any time he or she is rendering services during a period of trial work.
- 2.33 Trust Agreement: The Trust Agreement made August 7, 1964, and restated June 28, 2005, as amended from time to time.
- 2.34 Trustees: The persons designated as the "Board of Trustees" pursuant to the Trust Agreement, together with their successors designated and appointed in accordance with the terms of the Trust Agreement.
- 2.35 Trust Fund: The assets held by the Pension Fund pursuant to the provisions of the Trust Agreement.
- 2.36 Union: U.F.C.W. District Union Local Two.
- 2.37 Union or Fund Employee: Any Employee whose Employer is one of the funds named in the first paragraph of Section 2.14, or who is employed by the Union, and who has at least one Hour of Service with such Employer during any Plan Year commencing on or after October 1, 1989.
- 2.38 Vested Pension: Defined in Article VIII.
- 2.39 Year of Credited Service: Defined in Article III.
- 2.40 Year of Service for Vesting: Defined in Article IV.

ARTICLE III

CREDITED SERVICE

3.1 Effective Date. The Effective Date of the Plan for the purpose of computing years of future credited service means the first day of October, 1964, or such later date as an Employer becomes a contributing Employer to the Pension Plan.

3.2 Year of Credited Service. A Year of Credited Service shall mean a Year of Past Credited Service, as defined in Subsection (a), or a Year of Future Credited Service, as defined in Subsection (b).

(a) Past Credited Service. A calendar year prior to the Effective Date in which an Employee has continuously (meaning without a break in service of 52 or more consecutive weeks) met the requirements of Covered Employment with an Employer. However, for any periods of Covered Employment less than one calendar year, Employees shall receive 1/12th of a year credit for each month worked. No credit shall be given for any period less than one calendar month.

An Employee shall receive past credited service only if he or she was employed by an Employer in a bargaining unit on the date the Employer began contributing to the Trust Fund on behalf of employees in that unit, unless the Trustees prescribe otherwise in accordance with Section 5.02 of the Trust Agreement. For this purpose, the term "Employer" includes both predecessor and successor employers. An employee who does not meet the employment requirements described in the preceding sentence shall nonetheless be deemed to have met those requirements if (and only if):

(i) He was employed by his or her Employer in a bargaining unit represented by the Union on the date the Employer began contributing to the Trust Fund on behalf of employees who were members of another bargaining unit;

(ii) After the date referred to in Paragraph (i) and after the date he or she ceased to be a member of that unit, his or her Employer began contributing to the Trust Fund on behalf of employees in the unit; and

(iii) The contributions referred to in Paragraph (ii) began no later than the date the Collective Bargaining Agreement for that unit was first negotiated, extended, or renewed after the date the Employer first began making contributions on behalf of employees in another bargaining unit of that Employer.

No past credited service shall be given for work in bargaining units for which the Employer never had a contribution obligation to the Trust Fund, or for work performed after the date such a contribution obligation ceased.

(b) Future Credited Service. With respect to calendar years before 1987, a calendar year subsequent to the Effective Date and prior to the Employee's normal or earlier retirement date (including the calendar year in which said Effective Date and said retirement date occur) in which contributions are required to be made to the Trust Fund by an Employer on behalf of the Employee for any reason, including temporary layoff, (whether or not such contributions are actually made) or in which the Employee is in military service as provided in Subsection 2.9(c). With respect to calendar years after 1986, a calendar year in which contributions are required to be made to the Trust Fund by an Employer on behalf of the Employee for any reason, including temporary layoff, (whether or not such contributions are actually made) or in which the Employee is in military service as provided in Subsection 2.9(c). Notwithstanding the preceding sentence, an Employee shall receive future credited service for the months of November 1995, November 1996, November 1997, and November 1999, even if no contribution is required to be made to the Trust Fund on his or her behalf, if the only reason no such contribution is required to be made is because of an agreement between his or her Employer and the Union waiving the Employer's obligation to contribute for that month. The Pension Fund may make contributions on behalf of any Employee of the Pension Fund who is laid off. Such contributions may be made for a period not to exceed three months. Each Employee shall receive credit for one year of service in any calendar year in which he or she is credited with 12 monthly Employer contributions to the Trust Fund in accordance with the Basic Agreements. Employees credited with less than 12 such contributions shall receive 1/12th credit for such month worked.

3.3 Loss of Years of Credited Service. With respect to Employees having no Hours of Service after 1975, loss of Years of Credited Service shall be determined in accordance with the Plan provisions in effect on December 31, 1975. With respect to Employees having at least one Hour of Service after 1975, but no credited service after 1975, loss of Years of Credited Service shall be determined in accordance with the Plan provisions in effect prior to November 15, 1994. With respect to all other Employees, loss of Years of Credited Service shall be determined in accordance with the following provisions. In the case of an Employee who, at the time he or she leaves Covered Employment, is not yet entitled to a pension under this Plan (based on the Plan's vesting requirements at that time), Years of Credited Service before any period of consecutive one-year breaks in service shall not be taken into account if the number of consecutive one-year breaks in service equals or exceeds the greater of (a) five or (b) the aggregate number of Years of Credited Service prior to such break. Such aggregate number of years before such break shall be deemed not to include any Years of Credited Service which are not to be taken into account under this Section by reason of any prior break in service. For purposes of this Section, an Employee shall have a "one-year break in service" in any calendar year in which he or she does not complete at least 500 Hours of Service. Notwithstanding the preceding provisions of this Section, an Employee shall incur no one-year break in service in a calendar year if his or her failure to complete 500 Hours of Service during that year was caused by any of the following:

- (a) Military service within the scope of Subsection 2.9(c);

(b) Failure to obtain work in Covered Employment although available for and seeking a job in Covered Employment within the jurisdiction of the Union;

(c) Failure to work in Covered Employment because of a temporary disabling illness or injury;

(d) Absences of at least one full month because of strikes or lockouts, temporary layoff, approved leave of absence not exceeding one year, or employment outside the collective bargaining unit followed by his or her return to Covered Employment as provided for more fully in Section 4.02 of the Trust Agreement; or

(e) To the extent provided in the Twenty-Second Amendment to the Plan, absence due to:

(i) the pregnancy of the Employee;

(ii) the birth of a child of the Employee;

(iii) the placement of a child with the Employee in connection with the adoption of such child by the Employee; or

(iv) caring for such child for a period beginning immediately following such birth or placement.

An Employee whose absence is due to the reasons listed in Subsection (e) above shall be credited with the Hours of Service that otherwise would normally have been credited to the Employee but for the absence, or if the Administrator is not able to make that determination, eight Hours of Service per normal workday of absence, provided that the total number of hours credited shall not exceed 501 hours. These hours will be treated as Hours of Service in the Plan Year in which the absence begins, if such treatment is necessary to prevent the Employee from incurring a one-year break in service in that year; otherwise, the Hours of Service will be credited in the following Plan Year.

ARTICLE IV

SERVICE FOR VESTING

4.1 Year of Service for Vesting. A Year of Service for Vesting shall mean:

(a) Past Vesting Service. A calendar year prior to the Effective Date in which an Employee has continuously (meaning without a break in service of 52 or more consecutive weeks) met the requirements of Covered Employment with an Employer.

(b) Future Vesting Service. A calendar year subsequent to the Effective Date in which the Employee is in military service, as defined in Subsection 2.9(c), or has at least 1,000 Hours of Service.

(c) Special Counting Rules. Service which is disregarded under the rules described in Section 3.3 shall not be taken into account. Nor shall Years of Service for Vesting ending before the calendar year in which an Employee attains age 18 be taken into account. The preceding sentence shall apply only to Years of Service for Vesting after December 31, 1975.

3.3 LOSS OF CREDIT

If a person, while he or she is an Employee, completes any Hours of Service for an Employer, any Hours of Service for that same Employer which he or she completes while he or she is not an Employee shall be taken into account in determining his or her Years of Service for Vesting, but only if such hours are completed on or after January 1, 1976. Any person credited with less than 1,000 Hours of Service in any calendar year shall receive no credit in that calendar year for Years of Service for Vesting.

LESS THAN 1,000
NO CREDIT

ANOTHER REFERENCE TO CALENDAR YEAR WHICH IS NOT THE SAME A PLAN YEAR OCTOBER THRU SEPTEMBER

4.2 Loss of Years of Service for Vesting. In the case of an Employee who, at the time he or she leaves Covered Employment, is not yet entitled to a pension under this Plan (based on the Plan's vesting requirements at that time), Years of Service for Vesting before any period of consecutive one-year breaks in service shall not be taken into account if the number of consecutive one-year breaks in service equals or exceeds the greater of (a) five or (b) the aggregate number of Years of Service for Vesting prior to such break. Such aggregate number of Years of Service for Vesting before such break shall be deemed not to include any Years of Service for Vesting which are not to be taken into account under this Section by reason of any prior break in service. The term "one-year break in service" is defined in Section 3.3.

RULE OF PARITY
WHEN DOES
IT START WITH
MINIMUM 5?

ARTICLE V

NORMAL AND TEMPORARY SUPPLEMENTAL PENSIONS

5.1 **Normal Pension.** Any Employee of an Employer, other than one for which the Trustees have allowed a reduced contribution schedule pursuant to Section 4.03 of the Trust Agreement, who has retired on or after his or her Normal Retirement Date shall be entitled to receive, commencing on the first date of the month coincident with or next following the later of his or her actual retirement or his or her filing of a written application with the Plan Administrator, a Normal Pension, which shall consist of a retirement income payable for the remaining life of the retiring Employee in the amount of:

(a) \$18.50 per month for each Year of Credited Service rendered before October 1, 1986, effective for persons who retire on or after June 1, 1982, meet the applicable requirements of Section 5.2(a), and do not qualify for a higher multiplier;

(b) \$20.50 per month for each Year of Credited Service rendered before October 1, 1986, effective for persons who retire on or after June 1, 1983, meet the applicable requirements of Section 5.2(a), and do not qualify for a higher multiplier;

(c) \$38.25 per month for each Year of Credited Service rendered after September 30, 1985, and before October 1, 1986, effective for persons who retire on or after October 1, 1985, and meet the applicable requirements of Section 5.2(a); and

(d) The monthly rate for each Year of Credited Service rendered after September 30, 1986, and before January 1, 2011, as determined by the rate of monthly contributions required to be made on the Employee's behalf. The multipliers and corresponding contribution rates are as follows:

(i) In the case of a Collective Bargaining Agreement entered into, extended, or renegotiated before October 1, 2004:

<u>Annual Multiplier</u>	<u>Monthly Contribution Rate of at Least:</u>
\$16.50	\$109.90
18.50	127.90
20.50	140.90
38.25	201.57

(ii) In the case of an Employer that first becomes obligated to contribute to the Trust Fund after October 1, 2004, or in the case of a Collective Bargaining Agreement extended or renegotiated on or after October 1, 2004:

<u>Annual Multiplier</u>	<u>Monthly Contribution Rate of at Least:</u>
\$16.50	\$154.96
18.50	180.34
20.50	198.67
38.25	284.21

(e) The monthly rate for each Year of Credited Service rendered after December 31, 2010, as determined by the rate of monthly contributions required to be made on the Employee's behalf. The multipliers and corresponding contribution rates are as follows:

<u>Annual Multiplier</u>	<u>Monthly Contribution Rate of at Least (Not Reflecting the Increases Under the Rehabilitation Plan's Preferred Schedule):</u>
\$12.38	\$154.96
13.88	180.34
15.38	198.67
28.69	284.21

See Article X for provisions on increases in benefits.

(f) **Wilson Foods.** Wilson Foods Corporation is an Employer for which the Trustees have allowed a reduced contribution schedule pursuant to Section 4.03 of the Trust Agreement. Therefore, any Employee of Wilson Foods Corporation who has retired on or after his or her Normal Retirement Date shall be entitled to receive, commencing on the first date of the month coincident with or next following his or her actual retirement, a Normal Pension, which shall consist of a retirement income payable for the remaining life of the retiring Employee:

(i) in an amount determined in accordance with the first paragraph of this Section, as it has been amended from time to time before January 1, 1984, for each Year of Credited Service prior to January 1, 1984, except that such amount shall not be increased by virtue of service with any Employer after December 31, 1983, and

- (ii) in the amount of \$10.00 per month for each Year of Credited Service after December 31, 1983.

If an Employee has Years of Credited Service with Wilson Foods Corporation and another Employer, his or her Normal Pension attributable to service with that other Employer shall be calculated at the rate that is determined in accordance with the first paragraph of this Section, as it has been amended from time to time, except that credited service with Wilson Foods Corporation after December 31, 1983, shall not be taken into account in determining whether the Employee has met the prerequisites described in the Nineteenth Amendment to the Plan, or any subsequent amendment to the Plan, for an increased pension multiplier.

5.2 **Eligibility for Increased Multipliers.** The rates specified in Sections 5.1(a), (b), and (c) were added by Amendments Nineteen and Twenty-Three to the Plan and represent increases over the rates specified in the Plan's prior provisions. Eligibility for these increased rates is subject to the timing and contribution requirements specified in the remainder of this Section 5.2.

(a) **Eligibility.** An Employee shall not be entitled to receive the rates described in Subsection 5.1(a) or (b) unless and until his or her Employer contributes to the Pension Fund on his or her behalf, pursuant to the terms of an effective collective bargaining agreement with the Union, at least one month's pension contribution at a rate at least equal to the following:

- (i) For the benefit described in Subsection 5.1(a), \$127.90 per month;
- (ii) For the benefit described in Subsection 5.2(b), \$140.90 per month.

An Employee shall not be entitled to receive the rates described in Subsection 5.1(c) unless and until his or her Employer is required to contribute to the Pension Fund on his or her behalf, pursuant to the terms of an effective collective bargaining unit with the Union, at least one month's pension contribution at a rate of not less than \$201.57 per month, regardless of whether such contribution is actually made; provided, however, that in the case of Employees of the Pension Fund, the requirement that the contribution be made pursuant to a collective bargaining agreement with the Union shall not apply.

(b) **Consequences of Ineligibility.**

(i) The monthly rates described in Subsections 5.1(a) and (b) were introduced by Amendment Number Nineteen to the Plan. The rates in effect prior to that Amendment shall remain in full force and effect with respect to:

(A) All Employees who commenced receiving retirement or disability benefits before June 1, 1982, except insofar as the benefits of retirees were improved as described in Subsection 10.3(a);

(B) All Employees who retire or are Totally and Permanently

Disabled before their Employers contribute on their behalf, pursuant to an effective collective bargaining agreement with the Union, at least one month's pension contribution at the rates specified in Subsection (a)(i) or (ii), as applicable; and

(C) All Employees who have vested rights to benefits under the Plan and who terminated covered employment with all Employers before June 1, 1982, or who terminate after such date but before an Employer contributes on their behalf, pursuant to an effective collective bargaining agreement with the Union, at least one month's pension contribution at the rates specified in Subsection (a)(i) or (ii), as applicable.

(ii) The monthly rates described in Subsection 5.1(c) were introduced by Amendment Number Twenty-Three to the Plan. The rates in effect prior to that Amendment shall remain in full force and effect with respect to:

(A) All Employees who commenced receiving retirement or disability benefits before October 1, 1985;

(B) All Employees who retire or are Totally and Permanently Disabled before their Employer is required, on their behalf and pursuant to an effective collective bargaining agreement with the Union (excluding Employees of the Pension Fund), to contribute at least one month's pension contribution in the amount specified in the last paragraph of Subsection (a), regardless of whether such contribution is actually made; and

(C) All Employees who have vested rights to benefits under the Plan and who terminated covered employment with all Employers before October 1, 1985, or who terminate after such date but before an Employer is required, on their behalf and pursuant to an effective collective bargaining agreement with the Union, to make at least one month's pension contribution at the rate specified in the last paragraph of Subsection (a).

5.3 **Temporary Supplemental Pension.** Any Employee who satisfies the eligibility requirements of Subsection (a) shall be entitled to a Temporary Supplemental Pension, to be determined and paid pursuant to Subsections (b), (c), (d), and (e). If a Married Employee dies after satisfying all of the requirements for a Temporary Supplemental Pension (except attainment of age 62), but dies before payment of such Pension is to commence, the surviving Spouse of such Employee shall be entitled to a Supplemental Spouse's Pension pursuant to Subsection (f).

(a) An Employee will be eligible for a Temporary Supplemental Pension under this Section 5.3 if he:

(i) Is receiving a pension under Article VI, VII, or VIII;

(ii) Has reached age 62 but has not yet reached age 65;

(iii) Either:

(A) Had one monthly contribution made to the Trust Fund on his or her behalf for the month in which he or she reached age 55 or any later month and had at least 60 monthly contributions made to the Trust Fund for the months immediately before which he or she reached age 55; or

(B) In the case of an Employee who does not meet the requirements of Subparagraph (A), had at least 60 monthly contributions made to the Trust Fund on his or her behalf for months after which he or she reached age 55; and

(iv) Either:

(A) Had at least three monthly contributions made to the Trust Fund on his or her behalf for the Plan Year ending September 30, 1995; or

(B) In the case of an Employee who first began to receive benefits under this Plan before November 1, 2005, had at least 12 monthly contributions made to the Trust Fund on his or her behalf for months after September 30, 1995, or, in the case of an Employee who first began to receive benefits under this Plan on November 1, 2005, or later, had at least 60 monthly contributions made to the Trust Fund on his or her behalf for months after September 30, 1995.

Notwithstanding the preceding provisions of this Subsection 5.3(a), an Employee whose Pension Starting Date is before October 1, 1995, or after December 31, 2010, shall not be eligible for a Temporary Supplemental Pension.

(b) A Temporary Supplemental Pension shall consist of monthly payments, with the first such payment made on the first day of the month coincident with or next following the Employee's 62nd birthday (or, if later, the date as of which the Employee commences receiving a pension under Article VI, VII, or VIII) and the last such payment made on the first day of the month in which occurs the earlier of the Employee's 65th birthday or death. The amount of each monthly payment shall be \$500, unless that amount is reduced as provided in Subsection (c) (concerning Employees with fewer than 10 Years of Credited Service) or (d) (concerning Employees who will be entitled to an unreduced Social Security retirement benefit of less than \$500 per month). Subsection (e) describes the Temporary Supplemental Pension's standard form of distribution. A Supplemental Spouse's Pension, which is determined by reference to this Temporary Supplemental Pension, is described in Subsection (f).

(c) Any Employee who elects to begin receiving a Temporary Supplemental Pension when he or she has fewer than 10 Years of Credited Service shall receive a reduced Temporary Supplemental Pension. The amount of such Pension shall be determined by multiplying the monthly amount specified in Subsection (b) by a fraction, the numerator of which is the Employee's number of Years of Credited Service and the denominator of which is 10. This reduction shall not apply to any Employee who was receiving a Disability Pension immediately prior to the date on which he or she first receives a Temporary Supplemental Pension.

(d) With respect to any Employee, the monthly amount specified in Subsection (b) shall be reduced to the extent necessary to ensure that the Temporary Supplemental Pension payable to such Employee does not exceed the unreduced old-age insurance benefit the Employee will be entitled to receive under the Social Security Act.

(e) The Temporary Supplemental Pension shall be subject to the joint and survivor distribution requirements described in Section 13.1. Thus, notwithstanding the other provisions of this Section 5.3, any Employee who does not elect to the contrary shall receive any Temporary Supplemental Pension as either a single life pension (if the Employee is not Married on the date as of which the first payment of such pension is made) or a qualified joint and survivor annuity (if the Employee is Married on such date). Any such election by a Married Employee shall be valid only if it satisfies the requirements of Section 13.1, but such election need not be identical to any election made under that Section. The monthly amount payable as either a single life pension or a qualified joint and survivor annuity shall be the Actuarial Equivalent of the monthly payments the Employee could have received under any of Subsections (b), (c), or (d).

(f) If a Married Employee dies after satisfying all of the eligibility requirements for a Temporary Supplemental Pension (except attainment of age 62), but prior to the date as of which the payment of such a Pension is to commence, the surviving Spouse of such Employee shall be eligible for a Supplemental Spouse's Pension. Such a Supplemental Spouse's Pension shall consist of monthly payments equal to 50% of the monthly Temporary Supplemental Pension the Employee could have received had he or she retired on the day before his or her death and elected to receive such Pension in the form of a qualified joint and survivor annuity. The first payment of a Supplemental Spouse's Pension shall be made as of the first day of the month following the Employee's death (or, if later, the date that would have been the Employee's 62nd birthday), and the last such payment shall be made on the first day of the month in which occurs the Spouse's death.

ARTICLE VI

EARLY PENSION; ALTERNATE AND ADDITIONAL PENSIONS

6.1 **Early Pension.** An Employee may retire and become entitled to receive the Early Pension after attaining the age of 55 if he or she has then earned at least five years of future credited service, as defined in Subsection 3.2(b). Employees eligible to retire under the provisions of this Section may retire on the first day of any month after becoming eligible. The Early Pension under this Section shall be the Employee's accrued Normal Pension, based on his or her Years of Credited Service up to his or her early retirement, supplemented by an Additional Pension as provided in Section 6.4, reduced pursuant to the factors set forth in Table D of Appendix I. The Early Pension under this Section is payable for the remaining life of the Employee. Ninety days' notice to the Employer, the Union and the Trustees shall be required for the exercise of this early retirement privilege.

6.2 **Alternate Early, Normal, or Late Pension After Age 57.** An Employee may become entitled to receive the Alternate Early, Normal, or Late Pension if he or she retires from the employ of a contributing Employer after attaining the age of 57 if he or she has then earned at least 15 Years of Credited Service (which includes at least five Years of Credited Service for future service, as defined in subsection 3.2(b)). Employees eligible to retire under the provisions of this Section may retire on the first day of any month after becoming eligible. The Alternate Pension under this Section shall be \$435 per month payable for a term of 60 months and thereafter shall be \$145 per month payable for the remaining life of the retiring Employee. The Alternate Pension so computed shall be supplemented by an Additional Pension, as provided in Section 6.4. Upon the death of an Employee after commencing to receive an Alternate Pension under this Section but before receiving 60 monthly payments under this Section, the Pension Fund shall continue to pay to such Employee's beneficiary \$435 per month for the number of months equal to the difference between 60 and the number of months for which such Employee received payments under this Section on account of his or her retirement. The intention of this provision is to guarantee that 60 months of payments will be received under this Section by each Employee (or his or her beneficiary) electing alternate retirement payments under this Section. Payments made after the Employee's death shall be made to the deceased Employee's Spouse unless the Employee elects otherwise and his or her Spouse properly consents to such election. Any such election shall be made in accordance with the provisions of Section 13.1, regarding the election not to take a joint and survivor annuity including the requirement of spousal consent and acknowledgment. The term "Spouse," as used in this Section, shall mean the Employee's Spouse on the date the first payment of a pension benefit hereunder is made. If the Employee properly elects to have a person other than his or her Spouse receive such payments, or if the Employee's Spouse does not survive him or her or dies before all of the payments have been made, the payments shall be made or continued to the deceased Employee's beneficiary or beneficiaries duly designated under procedures prescribed by the Trustees or, in the absence of any such beneficiary or in the event such beneficiary or beneficiaries die before all of the payments have been made, the payments shall be made or continued to the estate of the deceased Employee.

6.3 **Reduced Alternate Pension.** An Employee may become entitled to receive the Reduced Alternate Pension if he or she is not eligible for the Alternate Pension described in Section 6.2, but only if:

(a) He retires from the employ of a contributing Employer on or after his or her Normal Retirement Date; or

(b) He has attained the age of 65 and has 10 or more Years of Service for Vesting.

The Reduced Alternate Pension under this Section shall be \$435 per month multiplied by the fraction described in this Section, payable for a term of 60 months, and thereafter shall be \$145 per month multiplied by that same fraction, payable for the remaining life of the retiring Employee. The Reduced Alternate Pension so computed shall be supplemented by an Additional Pension, as provided in Section 6.4. Upon the death of an Employee after commencing to receive a Reduced Alternate Pension under this Section, but before receiving 60 monthly payments under this Section, the Pension Fund shall continue to pay to such Employee's beneficiary \$435 per month multiplied by that same fraction for the number of months equal to the difference between 60 and the number of months for which such Employee received payments under this Section. The intention of this provision is to guarantee that 60 months of payments will be received under this Section of the Plan by each Employee (or his or her beneficiary) electing Reduced Alternate Retirement payments under this Section. Payments made after the Employee's death shall be made to the deceased Employee's Spouse unless the Employee elects otherwise and his or her Spouse properly consents to such election. Any such election shall be made in accordance with the provisions of Section 13.1, regarding the election not to take a joint and survivor annuity, including the requirement of spousal consent and acknowledgment. The term "Spouse," as used in this Section, shall mean the Employee's Spouse on the date the first payment of a pension benefit hereunder is made. If the Employee properly elects to have a person other than his or her Spouse receive such payments, or if the Employee's Spouse does not survive him or her or dies before all of the payments have been made, the payments shall be made or continued to the deceased Employee's beneficiary or beneficiaries duly designated under procedures prescribed by the Trustees or, in the absence of any such beneficiary or in the event such beneficiary or beneficiaries die before all of the payments have been made, the payments shall be made or continued to the estate of the deceased Employee. The numerator of the fraction described in this Section is the Employee's Years of Credited Service, and the denominator is the number of Years of Credited Service the Employee would have had if he or she had continued earning credited service each month until he or she reached his or her Normal Retirement Date. The denominator shall never be less than 15, and the fraction shall never be greater than one.

6.4 **Additional Pension.** An Employee who is in receipt of a regular pension under this Plan, whether being paid on account of normal or late retirement (as in Sections 5.1, 6.2, and 6.3), early retirement (as in Sections 6.1, 6.2, and 6.3), or disability retirement (as in Section 7.2), including an Employee entitled to a vested interest (as in Article VIII), but not until he or she is actually in receipt of a pension payment, shall be entitled to an additional monthly pension. The amount of such additional monthly pension shall be determined by the marital status of the

Employee at the time his or her pension commences and shall be \$25 for Married Employees, \$12.50 for single Employees, retiring at age 65 or later, or on account of disability, with appropriate actuarial reductions with respect to the additional monthly pension to be made on behalf of any Employee after the commencement of his or her regular pension elected to begin before age 65 on account of early retirement under the provisions of Section 6.1 or following termination before age 55 with a vested interest, as provided in Article VIII.

ARTICLE VII

DISABILITY PENSION

7.1 Eligibility. An Employee shall be eligible for a Disability Pension pursuant to Section 7.2 if, before January 1, 2011, he or she has suffered a Total and Permanent Disability while in Covered Employment and has been awarded benefits on account thereof under the Social Security Act, provided that the disabled Employee has satisfied the minimum service requirement of this Section 7.1. The minimum service requirement shall be phased in as follows:

(a) For the first year following the effective date of the adoption of the minimum service requirement, a disabled Employee must have one or more Years of Credited Service to be entitled to receive disability benefits;

(b) For the second year following the effective date, an Employee must have two or more Years of Credited Service; and

(c) Continuing progressively until a 10-year minimum service requirement for disability benefits has been established after 10 years.

7.2 Disability Pension. The Disability Pension shall be \$50 per month or the Employee's accrued Normal Pension, based on his or her credited service up to the date of his or her disability, whichever is greater. The Disability Pension shall commence as of the first day of the month in which the Employee is awarded Total and Permanent Disability benefits under the Social Security Act (even if payment of benefits from the Social Security Administration has not yet commenced), provided he or she has satisfied the applicable minimum service requirement. Retroactive Disability Pension payments shall be paid subject to the requirements of Section 13.2, and only if an eligible Employee properly applies for such payments within six months of the date of his or her receipt of a social security disability award.

An Employee may apply for both an Early Pension and a Disability Pension. If the Employee's Pension Starting Date for the Early Pension precedes the award of disability benefits under the Social Security Act, his or her Early Pension shall be converted to a Disability Pension upon his or her receipt of such award. If appropriate under the preceding paragraph, retroactive payment shall then be made of the difference, if any, between the Employee's Disability Pension and his or her Early Pension.

The Disability Pension shall terminate as of the earliest of:

(a) The cessation of Total and Permanent Disability before age 65, regardless of whether disability insurance benefits under the federal Social Security Act continue to be paid to the Employee thereafter;

(b) The cessation before age 65 of the payment of disability insurance benefits under that Act; or

(c) The death of the Employee.

The Trustees may, at any time and from time to time, require evidence that the Employee is still Totally and Permanently Disabled and is receiving disability insurance benefit payments under the federal Social Security Act.

ARTICLE VIII

VESTED PENSION

Any Employee who has at least five Years of Service for Vesting is entitled to a Vested Pension based on the Employee's Years of Credited Service up to his or her termination of employment. The Vested Pension shall be payable at the Normal Retirement Date of the Employee or, subject to the provisions of Section 6.1 regarding the Early Pension, after he or she attains the age of 55 or, subject to the provisions of Section 6.2 regarding the Alternate Pension, after he or she attains the age of 57. This Vested Pension covers Employees whose membership in the Plan is terminated for any reason other than death or retirement but after meeting the age and service requirements specified. In addition, any such vested Employees will be entitled to the Death Benefit as provided in Section 11.6. This Vested Pension is subject to the provisions of Section 12.1 in event of the return to active employment of the terminated Employee either prior to or subsequent to the commencement date of his or her pension.

Any Employee who receives a Vested Pension under this Article VIII shall receive such pension and annuity benefits on death in lieu of any and all other benefits hereunder, and shall not, under any circumstances, receive any other benefits under this Plan.

ARTICLE IX

LATE PENSION; REQUIRED BEGINNING DATE

9.1 Pensions Commencing After Normal Retirement Date. If an Employee's pension commences after the Employee's Normal Retirement Date, the pension payable on the Employee's Pension Starting Date (as defined in Section 13.1) will be the Actuarial Equivalent of the pension that would have been payable on the Employee's Normal Retirement Date. For purposes of the preceding sentence, the following rules shall apply:

(a) With respect to the Employee's Additional Pension, the actuarial adjustment will be made in accordance with Table I of Appendix I.

(b) With respect to the remainder of the Employee's pension, the actuarial adjustment will be made in accordance with Table J of Appendix I.

(c) If the Employee's Additional Pension is to be paid in a form other than a single life annuity, or if the remainder of the Employee's pension is to be paid in a form other than a single life annuity with 60 monthly payments guaranteed (the "normal form"), the actuarial adjustment will be made by

(i) Determining the adjusted monthly benefit to which the Employee would be entitled under the procedure described in Subsection 14.1(a) or 14.1(b), as applicable; and then

(ii) Further adjusting such adjusted monthly benefit in accordance with the Plan's definition of "Actuarial Equivalent," including the tables contained elsewhere in Appendix I.

(d) No actuarial adjustment will be made with respect to any period of time during which the Employee's pension was subject to suspension under Section 12.1.

(e) No actuarial adjustment will be made with respect to any portion of a Pension attributable to Years of Credited Service that would have been lost but for the changes made by the Thirty-Fourth Amendment to the Plan (applying the Retirement Equity Act's more liberal version of the Rule of Parity to certain years of future service completed prior to that statute's effective date).

9.2 Required Beginning Date. The entire interest of an Employee under the Plan must be distributed or begin to be distributed no later than the Employee's Required Beginning Date. If an Employee accrues additional benefits under the Plan after payment of such Employee's benefits commence pursuant to the preceding sentence, such additional benefits shall be paid in the same form in which the Employee's benefit is currently being paid, and shall be reflected in the monthly amount payable to the Employee commencing with the first payment made in the calendar year following the calendar year such additional benefits are accrued.

9.3 Definition of Required Beginning Date.

(a) General Rule. The Required Beginning Date of an Employee is the first day of April of the calendar year following the calendar year in which the Employee attains age 70½.

(b) Transitional Rule. The Required Beginning Date of an Employee who is not a “5-percent owner” (as defined in (c) below) and who attains age 70½ before January 1, 1988, is the first day of April of the calendar year following the calendar year in which the later of retirement or attainment of age 70½ occurs. The Required Beginning Date of an Employee who attains age 70½ during 1988 and who has not retired as of January 1, 1989, is April 1, 1990.

(c) 5-percent Owner. An Employee is treated as a 5-percent owner for purposes of this Section if such Employee is a 5-percent owner of an Employer as defined in Section 416(i) of the Code at any time during the Plan Year ending with or within the calendar year in which such owner attains age 66½ or any subsequent Plan Year.

(d) Once distributions have begun to a 5-percent owner under this Section, they must continue to be distributed, even if the Employee ceases to be a 5-percent owner in a subsequent year.

9.4 Transitional Rule. Notwithstanding the other requirements of this Section or Section 13.4, and subject to the requirements of Section 13.1, relating to qualified joint pensions, distribution on behalf of any Employee, including a 5-percent owner, may be made in accordance with the provisions of Part J of Section 1.401(a)(9)-1, or Q&A A-9 of Section 1.401(a)(9)-2 of the Income Tax Regulations.

9.5 Minimum Distribution Requirements. The provisions of this Section 9.5 apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year. The requirements of this Section 9.5 shall take precedence over any inconsistent provisions of the Plan. All distributions required under this Section 9.5 shall be determined and made in accordance the provisions of Code Section 401(a)(9) and the regulations promulgated thereunder. The purpose of this Section 9.5 is solely to ensure that the distribution of benefits provided in other provisions of the Plan, to persons described in other provisions of the Plan, complies with Code Section 401(a)(9) and the regulations promulgated thereunder; accordingly, and notwithstanding the foregoing, this Section shall not in any circumstance enhance the amount of any benefit, or create in any person the right to a benefit, beyond the benefits and rights provided in other provisions of the Plan.

(a) Definitions.

(i) The term “designated beneficiary” means the individual who is the designated beneficiary under other provisions of this Plan and under Code Section 401(a)(9) and Treasury Regulation 1.401(a)(9)-1, Q&A-4.

(ii) The term “distribution calendar year” means a calendar year for which a minimum distribution is required. For distributions beginning before the Employee’s death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Employee’s Required Beginning Date. For distributions beginning after the Employee’s death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Paragraph 9.5(b)(ii).

(iii) The term “life expectancy” means the life expectancy as computed by use of the Single Life Table in Treasury Regulation 1.401(a)(9)-9.

(iv) The “Required Beginning Date” is the date specified in Section 9.2.

(b) Time and Manner of Distribution.

(i) The Employee’s entire vested interest will be distributed, or begin to be distributed, to the Employee no later than the Employee’s Required Beginning Date.

(ii) If the Employee dies before distributions begin the benefit distributable, if any, will be distributed, or begin to be distributed, no later than as follows:

(A) If the Employee’s surviving Spouse is the Employee’s sole designated beneficiary, then distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Employee died, or by December 31 of the calendar year in which the Employee would have attained age 70½, if later.

(B) If the Employee’s surviving Spouse is not the Employee’s sole designated beneficiary, then distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Employee died.

(C) If there is no designated beneficiary as of the September 30 of the year following the year of the Employee’s death, the benefit distributable, if any, will be distributed by December 31 of the calendar year containing the fifth anniversary of the Employee’s death.

(D) If the Employee’s surviving Spouse is the Employee’s sole designated beneficiary, and the surviving Spouse dies after the Employee but before distributions to the surviving Spouse begin, this Paragraph 9.5(b)(ii), other than Subparagraph 9.5(b)(ii)(A), shall apply as if the surviving Spouse were the Employee.

For purposes of this Paragraph 9.5(b)(ii) and Subsection 9.5(e), distributions are considered to begin on the Employee's Required Beginning Date (or, if Subparagraph 9.5(b)(ii)(D) applies, the date distributions are required to begin to the surviving Spouse under Subparagraph 9.5(b)(ii)(A)). If annuity payments irrevocably commence to the Employee before the Employee's Required Beginning Date (or to the Employee's surviving Spouse before the date distributions are required to begin to the surviving Spouse under Subparagraph 9.5(b)(ii)(A)), the date distributions are considered to begin is the date distributions actually commence.

(iii) Unless the Employee's vested interest or other amount distributable hereunder, if any, is distributed in the form of an annuity purchased from an insurance company or in a single lump sum on or before the Required Beginning Date, as of the first distribution calendar year, distributions shall be made in accordance with Subsections 9.5(c), 9.5(d), and 9.5(e). If the Employee's vested interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Code Section 401(a)(9) and the regulations promulgated thereunder.

(c) Determination of Amount to Be Distributed Each Year.

(i) General Annuity Requirements. If benefits are distributed in the form of an annuity distribution under the Plan, payments under the annuity will satisfy the following requirements:

(A) the annuity distribution will be paid in periodic payments made at intervals not longer than one year;

(B) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in either of Subsections 9.5(d) or 9.5(e);

(C) once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted; and

(D) payments will either be nonincreasing, or increase only (1) by an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics, (2) to the extent of the reduction in the amount of the Employee's payments to provide for a survivor benefit upon death, but only if the beneficiary whose life was being used to determine the distribution period described in Subsection 9.5(d) dies or is no longer the Employee's beneficiary pursuant to a qualified domestic relations order with the meaning of Code Section

414(p), (3) to provide cash refunds of Employee contributions upon the Employee's death, or (4) to pay increased benefits that result from a Plan amendment.

(ii) Amount Required to Be Distributed by Required Beginning Date.

The amount that must be distributed on or before the Employee's Required Beginning Date (or, if the Employee dies before distributions begin, the date distributions are required to begin under either of Subparagraphs 9.5(b)(ii)(A) or 9.5(b)(ii)(B)) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval, even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Employee's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Employee's Required Beginning Date (to the extent such accruals form a part of the benefit distributable).

(iii) Additional Accruals After First Distribution Calendar Year. Any additional benefits accruing to the Employee in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues (to the extent such amounts form a part of the benefit distributable).

(d) Requirements for Annuity Distributions That Commence During Employee's Lifetime.

(i) If the Employee's vested interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Employee and a nonspouse beneficiary, annuity payments to be made on or after the Employee's Required Beginning Date to the designated beneficiary after the Employee's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Employee using the table set forth in Treasury Regulation Section 1.401(a)(9)-6T, Q&A-2. If the form of distribution combines a joint and survivor annuity for the joint lives of the Employee and a nonspouse beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated beneficiary after the expiration of the period certain.

(ii) Unless the Employee's Spouse is the sole designated beneficiary and the form of distribution is a period certain with no life annuity, the period certain for an annuity distribution commencing during the Employee's lifetime may not exceed the applicable distribution period for the Employee under the Uniform Lifetime Table set forth in Treasury Regulation Section 1.401(a)(9)-9 for the calendar year that contains the annuity starting date. If the annuity starting

date precedes the year in which the Employee reaches age 70, the applicable distribution period for the Employee is the distribution period for age 70 under the Uniform Lifetime Table set forth in Treasury Regulation Section 1.401(a)(9)-9 plus the excess of 70 over the age of the Employee as of the Employee's birthday in the year that contains the annuity starting date. If the Employee's Spouse is the Employee's sole designated beneficiary, and the form of distribution is a period certain with no life annuity, the period certain may not exceed the longer of the Employee's applicable distribution period, as determined under this Paragraph 9.5(d)(ii), or the joint life and last survivor expectancy of the Employee and the Employee's Spouse as determined under the Joint and Last Survivor Table set forth in Treasury Regulation Section 1.401(a)(9)-9, using the Employee's and the Spouse's attained ages as of the Employee's and Spouse's birthdays in the calendar year that contains the annuity starting date.

(e) Requirements for Minimum Distributions Where Employee Dies Before Distributions Begin.

(i) If the Employee dies before the date distribution of his or her vested interest begins, and there is a designated beneficiary, the benefit distributable, if any, will be distributed, beginning no later than the time described in either of Subparagraphs 9.5(b)(ii)(A) or 9.5(b)(ii)(B), over the life of the designated beneficiary or over a period certain not exceeding:

(A) unless the annuity starting date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year immediately following the calendar year of the Employee's death; or

(B) if the annuity starting date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year that contains the annuity starting date.

(ii) If the Employee dies before the date distributions begin, and there is no designated beneficiary as of the September 30 of the year following the year of the Employee's death, distribution of the benefit distributable, if any, will be completed by December 31 of the calendar year containing the fifth anniversary of the Employee's death.

(iii) If the Employee dies before the date distribution of his or her vested interest begins, the Employee's surviving Spouse is the Employee's sole designated beneficiary, and the surviving Spouse dies before distributions to the surviving Spouse begin, this Subsection 9.5(e) will apply as if the surviving Spouse were the Employee, except that the time by which the distributions must begin will be determined without regard to Subparagraph 9.5(b)(ii)(A).

ARTICLE X

BENEFIT CHANGES

10.1 Actuarial Revaluations. The schedule of benefits set forth in Article V has been adopted by the Trustees upon the advice of the Actuary as being conservative in view of the potential of the Pension Fund under the trusteeship of its corporate trustee. However, if at periodic actuarial valuations it appears that a higher schedule of benefits can reasonably be maintained, the Trustees under the advice of the Actuary may amend the Plan to so provide. On the contrary, should the experience of the Plan be less favorable than anticipated, the Trustees may amend the Plan to reduce the benefits hereunder at any actuarial valuation date if so advised by the Actuary.

10.2 Effect of Benefit Changes on Pensioners. Any amendment by the Trustees to increase the pension or the incidental benefits may or may not be made to apply to Employees already on pension or to terminated Employees holding a vested interest prior to pension eligibility.

10.3 Percentage Increases for Pensioners.

(a) Effective July 1, 1982, the monthly benefit for persons who retired prior to June 1, 1982, and who are receiving a pension described in the following sentence is increased by 5% for each full year from the date pension benefits commenced to June 1, 1982, the percentage increase to be applied to the recipient's total benefit under the Plan, including the Additional Pension described in Section 6.4, whether or not assigned. The increase shall cause no change in the amount of the additional benefit assigned or paid in accordance with the provisions of Section 6.4. The benefits to which the preceding sentence applies are Normal Pensions payable under Section 5.1, Early Pensions payable under Section 6.1, Disability Pensions payable under Section 7.2, Vested Pensions payable under Article VIII, and Spouse's Pensions payable under Section 11.1, together with any optional forms of these benefits payable in accordance with either Section 13.1 or Section 13.3.

(b) The monthly benefit for persons who were receiving, as of December 31, 1998, a pension benefit described below shall be increased by 5%, such increase to be applied to the recipient's total benefit under the Plan. The increase described in this Subsection shall apply to those persons receiving a Normal Pension under Section 5.1, an Early Pension under Section 6.1, an Alternate or Reduced Alternate Pension under Section 6.2 or 6.3, an Additional Pension under Section 6.4, a Disability Pension under Article VII, a Vested Pension under Article VIII, a Spouse's Pension under Section 11.1, or a Temporary Supplemental Pension under Section 5.3, as of December 31, 1998. This increase shall be effective with respect to monthly benefit payments for January 1999 and thereafter, including any optional forms in which such payments are being made under the Plan.

10.4 Increases in Pensioners' Alternate Pensions. The Sixth Amendment to the Plan added Section 6.2 which provided for an Alternate Pension of \$325 per month (later increased to \$335) payable for a term of 60 months and \$110 per month (later increased to \$120) thereafter payable for the remaining life of the retiring Employee. These amounts were increased for new pensioners by the Eighth Amendment to the Plan to \$375 and \$125, respectively, and were again increased by the Tenth Amendment to the Plan to \$435 and \$145, respectively. Effective June 1, 1980, the Alternate Pensions payable to persons who retired prior to June 1, 1980 were increased as follows:

(a) No change was made in the benefits payable to persons who retired with **current amount** an Alternate Pension described in the Tenth Amendment to the Plan, that is, \$435 for the first sixty months and \$145 per month for life thereafter;

(b) No change was made in the benefits payable to persons who retired with a Reduced Alternate Pension described in Section 6.3;

(c) The benefit of persons receiving the Alternate Pension specified in the Eighth Amendment to the Plan, that is, \$375 per month for the first sixty months and \$125 per month for life thereafter, was increased by \$25 per month for the remaining portion, if any, of the first sixty months of retirement and by \$30 per month thereafter;

(d) The benefit of persons receiving the Alternate Pension specified in the Sixth Amendment to the Plan, that is, \$335 per month for the first sixty months and \$120 per month for life thereafter, was increased by \$25 per month for the remaining portion, if any, of the first sixty months of retirement and by \$30 per month thereafter; and

(e) Appropriate actuarial reductions were made in the \$30 per month increase described in the preceding two Subsections for persons receiving a reduced benefit after the first sixty months to take into account the fact that benefits will be continued after the pensioner's death to his or her surviving spouse or other beneficiary.

The Nineteenth Amendment to the Plan made no change in benefits payable to persons who retired prior to June 1, 1982, with an Alternate Pension.

10.5 Thirteenth Check Program. For each of the months of December 1996, December 1997, or December 1999 for which a person received a benefit from the Plan (other than a lump-sum distribution under Section 14.2) he or she shall receive an additional payment from the Plan in an amount equal to the person's benefit for that month.

10.6 Multiplier Increase.

(a) Subject to the remainder of this Subsection 10.6(a), the multipliers set forth in Article V shall be increased by \$5.00. This multiplier increase shall apply only to Employees who begin to receive pension payments from the Plan on or after October 1, 1995; provided, however, that for any Employee with respect to whom at least three months of contributions were not made to the Trust Fund for the Plan Year that ended

September 30, 1995, this multiplier increase shall apply to Years of Credited Service earned after September 30, 1995. This increase shall not apply to Years of Credited Service earned after December 31, 2010.

(b) With respect to Years of Credited Service earned after December 31, 1998, and before January 1, 2011, the benefit multipliers set forth in Article V shall be increased by \$5.

(c) With respect to Years of Credited Service earned after December 31, 2010, the benefit multipliers set forth in Article V shall be increased by \$7.50.

10.7 Benefit Reductions. On August 26, 2010, pursuant to the requirements of the Pension Protection Act of 2006 for pension plans in critical status, the Trustees adopted a rehabilitation plan (the "Rehabilitation Plan"). The Rehabilitation Plan, which is incorporated into the Plan by this reference, includes two schedules of benefit reductions: the "Preferred Schedule" and the "Default Schedule." The Preferred Schedule's contribution rates and benefit reductions, as implemented by Amendment Number Three, shall apply unless and until the Default Schedule is triggered with respect to an Employer by any of the circumstances specified in the Rehabilitation Plan.

If the Default Schedule described in the Rehabilitation Plan applies to an Employer, then notwithstanding the foregoing provisions of this Article X and the contribution schedules described in Section 5.1, the total rate of benefit accruals for each affected Employee under each contribution schedule shall be reduced to one percent (1%) of the contributions made by such Employer on such Employee's behalf. Any such reduction shall apply only to Years of Credited Service earned on and after the date the Default Schedule becomes effective for the Employer.

ARTICLE XI

SPOUSE'S PENSION AND DEATH BENEFITS

11.1 Eligibility. The Plan shall provide a Spouse's Pension to the surviving Spouse of an Employee (including a former Employee) who dies before he or she has begun to receive a pension under it and who has a vested interest in his or her accrued benefit.

11.2 Amount. The payments to the surviving Spouse under this Section shall be equal to the amounts that would have been payable as a survivor annuity under the qualified joint and survivor annuity (or the Actuarial Equivalent thereof) if:

(a) In the case of an Employee who **dies after** the date on which he or she attained **age 55**, he or she had retired with an immediate qualified joint and survivor annuity on the day before the date of his or her death; or

(b) In the case of an Employee who **dies on or before** the date on which he or she would have attained **age 55**, he or she had:

(i) separated from service on the date of his or her death (or actual date of separation from service, if earlier);

(ii) survived to age 55;

(iii) retired with an immediate qualified joint and survivor annuity at the earliest retirement age; and

(iv) died on the day after the day on which he or she would have attained age 55.

11.3 Timing of Payment.

(a) Payment of a **Spouse's Pension shall commence:**

(i) In the case of an Employee who **dies on or before** the date on which he or she would have attained **age 55**, as of the first day of the month in which the Employee would **have attained that age**; and

(ii) In the case of an Employee who **dies after** the date on which he or she attained **age 55**, as of the first day of the month following the date of the **Employee's death**,

provided, however, that if the present value of the Spouse's Pension is more than \$5,000, the surviving Spouse must consent to payment of the Spouse's Pension prior to the date the Employee would have attained his or her Normal Retirement Date.

(b) Payment of a Spouse's Pension shall continue until the death of the Employee's surviving Spouse.

11.4 Spouse. As used in this Section, unless the context indicates otherwise, the term "Spouse" means the Employee's Spouse on the date of his or her death.

11.5 Death Benefit While in Active Service. A Death Benefit of \$1,500 is payable to the beneficiary of any Employee who dies while not receiving a retirement benefit hereunder; provided, however, that each and every Employee who enters the Plan on or after the effective date hereof as applicable to his or her Employer shall first complete three months of Covered Employment for a contributing Employer before such Employee's beneficiary may be eligible for a Death Benefit. The beneficiary of a Death Benefit shall be the deceased Employee's Spouse or, if the Spouse consents as provided in Section 13.1, the Employee's beneficiary or beneficiaries duly designated under procedures prescribed by the Trustees. In the absence of any such beneficiary, or should such designated beneficiary or beneficiaries die before payment is made, payment shall be made to the estate of the deceased Employee. The Employee's beneficiary shall be entitled to a Death Benefit only if the Employee dies during a month for which contributions are required to be made on his or her behalf (whether or not such contributions are actually made) or within 52 weeks after such a month.

11.6 Death Benefit After Retirement or Termination of Employment. Upon the retirement of an Employee on a pension (whether early, disability, normal, or deferred) or the termination of employment of an Employee with a vested right to a deferred pension, the amount of the Death Benefit payable to the Employee's beneficiary on his or her death shall, except as provided in Section 14.2, on mandatory cash-outs, be the amount set forth in Section 11.5, reduced, however, by the amount of pension payments received by the retired Employee during his or her lifetime, but in no event reduced to less than \$1,000.

11.7 Payment of Benefits for Five Years Certain. Anything in the foregoing Sections to the contrary notwithstanding, upon the death of an Employee after retirement (including normal retirement, early retirement, and disability retirement), but before receiving 60 monthly payments under this Plan, the Pension Fund shall continue to pay to such Employee's beneficiary the regular monthly payment being received by such Employee under this Plan at the time of his or her death (excluding, however, the Additional Pension provided under Section 6.4) for the number of months equal to the difference between 60 and the number of months for which such Employee received payments under this Plan on account of retirement or disability. The intention of this provision is to guarantee that 60 months of payments will be received under this Plan by each Employee (or his or her beneficiary) retiring under this Plan. Notwithstanding anything herein to the contrary, payments made after the Employee's death shall be made to the deceased Employee's Spouse unless the Employee elects otherwise and his or her Spouse properly consents to such election. Any such election shall be made in accordance with the provisions of Section 13.1 regarding the election not to take a joint and survivor annuity including the requirement of spousal consent and acknowledgment. The term "Spouse," as used in this Article, shall mean the Employee's Spouse on the date the first payment of a pension benefit hereunder is made. If the Employee elects to have a person other than his or her Spouse receive such payments, or if the Employee's Spouse does not survive him or her or dies before

all of the payments have been made, the payments shall be made or continued to the deceased Employee's beneficiary or beneficiaries duly designated under procedures prescribed by the Trustees, or in the absence of any such beneficiary or in the event such beneficiary or beneficiaries die before all of the payments have been made, the payment shall be made or continued to the estate of the deceased Employee.

11.8 Divorced Spouse or Beneficiary. Except to the extent otherwise expressly provided in a Qualified Domestic Relations Order or required by the qualified joint pension provisions of Section 13.1, or by the Employee's designation made after the divorce, a divorced Spouse of an Employee shall be deemed to have predeceased the Employee and, therefore, to be entitled to no benefits under the Plan.

11.9 Death During Qualified Military Service. Effective January 1, 2007, for purposes this Article:

(a) A month during which the Employee is performing qualified military service (as defined in Section 414(u) of the Code) shall be treated as a month in which contributions are required to be made on his or her behalf; and

(b) An Employee's period of qualified military service shall be counted for purposes of determining his or her Years of Service for Vesting.

ARTICLE XII

RETIREMENT AND RE-EMPLOYMENT

12.1 Suspension of Pensions. Except as provided in Section 9.2, Normal, Late, Early, and Disability Pensions payable to any retired Employee under this Plan shall be **interrupted** in event of the return of the retired Employee to active service with an Employer or any other Employer in the industry, or should he or she become engaged in the business as an owner or owner operator, independent contractor, partner, or self-employed person in the industry. Any Employee so returning to Covered Employment shall be entitled to accrue additional future service credit for the period of his or her re-employment which shall be added to his or her Years of Credited Service at the time of his or her prior retirement. His or her pension on subsequent retirement shall be based on his or her total credited service so determined but shall be reduced by the Actuarial Equivalent of pension payments (disregarding for this purpose Disability benefit payments) received by the Employee during his or her earlier period of retirement as determined by the Trustees under the advice of the Actuary. Nonetheless, if there has been any increase since his or her prior retirement in the multiplier used to compute his or her pension, as set forth in Article V, the increase shall not be taken into account in determining the portion of his or her benefit attributable to service before his or her re-employment. The limitation described in the preceding sentence shall not apply in the case of a Disability Pension.

On the subsequent retirement of any Employee whose pension is suspended in accordance with this Section 12.1, the portion of his or her benefit that was accrued prior to his or her initial retirement shall be resumed under the same form of distribution elected at the time of that initial retirement. If such Employee's Pension Starting Date (as defined in Section 13.1) was on or after his or her Normal Retirement Date, the portion of his or her benefit that was accrued during the subsequent employment shall also be paid under the form of distribution elected at the time of his or her initial retirement. If such Employee's Pension Starting Date was before his or her Normal Retirement Date, the provisions of Article XIII shall apply anew to such additional accruals.

Notwithstanding the preceding provisions of this Section 12.1 on suspending pension payments, no monthly pension payment shall be suspended for any month after the month in which the retired Employee reaches age 70½.

12.2 Retirement and Termination. In a case where the Plan provides that retirement or termination of employment is a prerequisite to applying for or receiving a pension benefit, an Employee who has reached his or her Normal Retirement Date shall be deemed to be retired and his or her employment terminated as of the first day of any month in which he or she does not have "Section 203(a)(3)(B) service." For purposes of this Section, the term "Section 203(a)(3)(B) service" has the same meaning as in Section 2530.203-3 of the Department of Labor regulations promulgated under Section 203(a)(3)(B) of ERISA. Both this provision and Section 12.1, regarding benefit suspensions, shall be administered and interpreted in accordance with the requirements of that regulation or its successor, as it may be amended from time to time.

Nothing in this Section shall in any way modify the Plan's requirements for applying for a pension benefit.

ARTICLE XIII

PENSION FORMS

13.1 Single Life Annuity and Qualified Joint and Survivor Annuity.

(a) Description. A “single life pension” is a monthly income payable to a Employee for the rest of his or her lifetime. If an Employee is not Married on the date the first payment of any benefit under the Plan is made and if the Employee has not elected otherwise in accordance with the provisions of this Article XIII, then any Normal, Early, Late, Disability, or Additional Pension benefit, whether paid under the normal or alternate or reduced alternate form, shall be payable in the form of a single life pension.

A “qualified joint and survivor annuity” is a monthly income payable to the Employee for his or her lifetime and, if the Employee predeceases his or her Spouse, a monthly income payable to his or her Spouse for his or her lifetime in an amount equal to the 50% of the amount payable monthly to the Employee for his or her lifetime. The qualified joint and survivor annuity shall be the Actuarial Equivalent of a single life pension for the life of the Employee. The reduction made in monthly benefits so that the qualified joint and survivor annuity is the Actuarial Equivalent of the single life pension shall be made in all monthly payments, regardless of whether 60 monthly payments have been made. However, in the case of an Alternate or Reduced Alternate Pension, the reduction will be made only in monthly payments made after the first 60 monthly payments have been made.

(b) Election. If an Employee is Married on the date the first payment of any pension benefit hereunder is made and if the Employee has not elected otherwise during the election period, then any Normal, Early, Late Disability or Additional Pension benefit, whether paid under the normal or alternate or reduced alternate form, shall be payable in the form of a qualified joint and survivor annuity. An Employee may elect to have any benefit hereunder paid in a form other than as a qualified joint and survivor annuity (or a 75% or 100% Joint Pension, as described in Option 3, Section 13.3, with the Employee’s Spouse as beneficiary), if he or she establishes to the satisfaction of the Trustees or their designee that he or she has no Spouse or that his or her Spouse cannot be located, or if his or her Spouse consents in writing to the election and acknowledges its effect. Any spousal consent and acknowledgment shall be in a form authorized by the Trustees and shall be witnessed by a notary public or a representative of the Trustees. Any such consent and acknowledgment shall bind only the Spouse who executes it. Any such consent and acknowledgment shall not be effective unless the election designates a specific alternate beneficiary, including any class of beneficiaries or any contingent beneficiaries, which may not be changed without spousal consent.

Additionally, an Employee’s waiver of the qualified joint and survivor annuity will not be effective unless the election designates a form of benefit payment which may not be changed without spousal consent. The Spouse may expressly permit such

designations by the Employee without any further spousal consent. A consent that permits such designations by the Employee without any requirement of further consent by such Spouse must acknowledge that the Spouse has the right to limit consent to a specific beneficiary, and to a specific form of benefit where applicable, and that the Spouse voluntarily elects to relinquish either or both of such rights.

An Employee may revoke such election by completing a revocation form furnished by the Trustees and filing it with the Administrator during the election period. After an election is revoked, another election under this Section may be made during the election period; the conditions relating to spousal consent with respect to the initial election shall apply as well to any subsequent election. The number of revocations shall not be limited. Any such election or revocation under this Section shall be effective on receipt thereof during the election period by the Trustees. The election period shall be the 180 day period ending on the Employee's Pension Starting Date. No consent obtained under this provision shall be valid unless the Employee has received notice as provided in the following paragraph.

(c) Notice. Except as provided in Section 13.2, on Retroactive Pension Starting Dates, not less than 30 days and not more than 180 days before the Pension Starting Date described in the preceding paragraph, the Trustees shall furnish each Employee with a written explanation of:

- (i) The terms and conditions of the qualified joint pension;
- (ii) The Employee's right to make, and the effect of, an election under this Section to waive the qualified joint pension form of benefit;
- (iii) The rights of the Employee's Spouse under this Section;
- (iv) The right to make, and the effect of, a revocation of an election under Section 13.4;
- (v) The relative values of the various optional forms of benefit under the Plan; and
- (vi) The Employee's right to defer receipt of a distribution and the consequences of failing to do so.

(d) Exception to 30-Day Limit. Notwithstanding anything herein to the contrary, an Employee who receives the written explanation described above may elect a Pension Starting Date which is less than 30 days after such written explanation is provided to the Employee, provided that:

- (i) The written explanation clearly indicates that the Employee has a right to at least 30 days to consider whether to waive the standard form of payment and consent to some other form of payment;

(ii) If he or she makes the election for such an earlier Pension Starting Date, he or she is permitted to revoke the election until the later of the Pension Starting Date he or she elects, or the date which is eight days after the date on which the written explanation is provided;

(iii) Distribution to the Employee does not commence prior to the eighth day after the date on which the written explanation is provided; and

(iv) The Pension Starting Date elected by the Employee is after the date on which the written explanation is provided; except that in the case of a Disability Pension payable under Article VII of the Plan, effective for distributions commencing on or after October 1, 1997, and consistent with the provisions of Sections 7.2 and 13.2, the Pension Starting Date may precede such date, but may not precede the earlier of the date of the Employee's termination of employment or the Employee's Normal Retirement Date, or such earlier date as the Secretary of the Treasury may prescribe.

(e) Spouse. The term "Spouse" as used in this Section shall mean the Employee's Spouse on the date the first payment of a pension benefit hereunder is made. Should the Employee's Spouse die after the first payment of a benefit hereunder is made, an alternate beneficiary may be named with respect to payments guaranteed for 60 months in accordance with Section 10.5, but no alternate beneficiary may be named with respect to survivor benefits payable under the qualified joint and survivor form.

13.2 Retroactive Pension Starting Date. The following rules apply when the Plan uses a Retroactive Pension Starting Date, namely, in the case of a Disability Pension described in Article VII:

(a) A Retroactive Pension Starting Date is a date elected by the Employee in accordance with the provisions of this Section and Section 7.2, that occurs on or before the date the written explanation required by Section 13.1 is provided to the Employee. The Employee must affirmatively elect a Retroactive Pension Starting Date.

(b) The Employee's Spouse (including an alternate payee who is treated as a Spouse under a qualified domestic relations order) as of the date the payments commence must consent to the election as specified in Section 13.1. Unless otherwise provided under a qualified domestic relations order, if the Employee's Spouse as of the Retroactive Pension Starting Date is not the Employee's Spouse as of the date the payments commence, the consent of that former Spouse is not required to waive the qualified joint pension form of benefit.

In the case of a Retroactive Pension Starting Date, the date payments commence based on the Retroactive Pension Starting Date shall be substituted for the Pension Starting Date for purposes of satisfying the timing requirements for giving consent and providing an explanation of the qualified joint pension provided in Section 13.1. The Plan shall not fail to satisfy the 180-day timing requirement of Section 13.1 merely because, due solely

to administrative delay, payments commence more than 180 days after the written explanation of the qualified joint pension is provided to the Employee whose pension has a Retroactive Pension Starting Date.

(c) Any future monthly payments with respect to an Employee who elects a Retroactive Pension Starting Date shall be the same as the future monthly payments, if any, that would have been paid with respect to the Employee had payments actually commenced on the Retroactive Pension Starting Date.

(d) An Employee who elects a Retroactive Pension Starting Date shall receive a make-up payment consisting of the sum of all missed payments for the period from the Retroactive Pension Starting Date to the date of the actual make-up payment. This make-up payment shall be adjusted for interest:

(i) By determining for the month before the Retroactive Pension Starting Date the rate on 30-year Treasury securities, specified by the Commissioner of Internal Revenue for that month in revenue rulings, notices, or other guidance; and

(ii) Applying it from the dates the missed payments would have been made (had payments actually commenced on the Retroactive Pension Starting Date) to the date of the actual make-up payment.

(e) The benefits payable, including appropriate interest adjustments, to an Employee who elects a Retroactive Pension Starting Date must satisfy the requirements of Code Section 415 and the regulations promulgated thereunder as if the date payments to the Employee commence is substituted for the Employee's Pension Starting Date for all purposes, including for purposes of determining the applicable interest rate and the applicable mortality table.

13.3 **Optional Forms of Pensions.** Subject to the spousal consent rules of Section 13.1, and in lieu of the qualified joint and survivor, normal alternate or reduced alternate forms of payment, an Employee entitled to a Normal, Early, or Disability Pension may elect one of the optional forms of payment described in this Section 13.3. In addition, subject to the spousal consent rules of Section 13.1, a Married Employee entitled to a Vested Pension may elect, in lieu of the qualified joint and survivor form of payment, the 75% "qualified optional survivor annuity" described in Subsection (c).

These optional forms of payment are all Actuarially Equivalent to the normal form of payment. Once such an option has been elected, it cannot be changed after the Employee's Pension Starting Date. The limitation described in the preceding sentence shall not apply, however, to an Employee who elects to receive an Early Pension under one of these optional forms of payment and then subsequently establishes his or her entitlement to a Disability Pension. Any such Employee shall elect a new form of distribution (other than one of these optional forms of payment) at the time his or her Early Pension is converted to a Disability Pension in accordance with Article VII.

(a) Option 1 - Single Life Pension

This is the option described in the first paragraph of Section 13.1. It may be elected by an Employee who meets the requirements of this Section 13.3, and may be paid to a single Employee, as provided in Section 13.1.

(b) Option 2 - 10-Years-Certain and Life Pension

This option provides monthly payments to the Employee beginning on his or her pension commencement date and continuing as long as he or she lives. If the Employee dies on or after his or her pension commencement date but before he or she has received payments for the 10-years-certain period, the remaining payments for the balance of the certain period shall be paid, as due, to his or her beneficiary unless his or her election specified that such remaining payments are to be commuted and paid in one sum to his or her beneficiary.

(c) Option 3 - Joint Pension

This option provides a monthly pension to the Employee, beginning on his or her pension commencement date and continuing so long as he or she lives; and after the death of the Employee a percentage (50%, 75% or 100%, as specified in the election) of such monthly pension payment will be paid to the beneficiary of the Employee so long as such beneficiary lives. An election of this option shall become ineffective if either the beneficiary or the Employee dies prior to the Employee's pension commencement date. The 75% option is intended to satisfy the "qualified optional survivor annuity" requirement of Code Section 417(g).

(d) Option 4 - Level Income Option

This option provides that an Employee retiring at an early retirement date may elect to receive an actuarially increased monthly payment during the period prior to the date he or she intends to begin receiving his or her monthly Social Security retirement benefit (as of any month between his or her 62nd and 65th birthdays) and an actuarially reduced monthly payment during the period subsequent to such date. Insofar as is practicable, the monthly payment to be received before his or her intended Social Security commencement date will equal the sum, as of his or her intended Social Security commencement date, of his or her reduced monthly payment from this Pension Plan and his or her expected monthly Social Security retirement benefit. The amounts described in the preceding sentence shall be determined and fixed as of the Employee's Pension Starting Date.

Effective January 16, 2010, subject to the applicable notice requirements under ERISA, the Level Income Option has been eliminated under the Rehabilitation Plan and Schedules with respect to Participants whose benefit commencement date is on or after January 16, 2010.

(e) Option 5 – Pop-Up Options

The terms of Option 3 shall apply, except that an Employee may elect, subject to the spousal consent requirement set forth in Section 13.1, to have his or her pension paid in the form of a pop-up pension. A pop-up pension is a monthly income payable to the Employee for his or her lifetime and, if the Employee predeceases his or her beneficiary, a monthly income to his or her beneficiary for his or her lifetime in an amount equal to 50%, 75%, or 100% (as specified in the Employee's election under Option 3, above) of the amount payable to the Employee for his or her lifetime. However, if the beneficiary predeceases the Employee, the amount of the Employee's monthly pension payment shall "pop up," or convert, to the amount the Employee would have received had he or she initially elected to have his or her pension paid as a single life pension. The converted benefit shall be paid to the Employee commencing on the first day of the month following the month in which the beneficiary dies, and shall be paid for the life of the Employee.

13.4 Incidental Benefit Rule. In the event that an Employee's beneficiary is not his or her Spouse, payments to be made on or after the Employee's Required Beginning Date (as defined in Section 9.2) to the beneficiary after the Employee's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Employee using the table set forth in Q&A A-2 of Section 1.401(a)(9)-2 of the Income Tax Regulations. In the event that the Employee elects an optional retirement form failing to satisfy this rule, the Employee may elect a different optional form satisfying the rule. If he or she fails to do so by his or her Pension Starting Date, he or she shall be deemed not to have elected an optional retirement form.

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ARTICLE XIV

ROLLOVERS; ACCRUED BENEFIT OF \$5,000 OR LESS

14.1 Direct Rollovers. If a distributee becomes entitled to an eligible rollover distribution and elects to have that distribution transferred to a single eligible retirement plan, the Trustees shall accomplish such a “direct rollover” in any manner permitted under Code Section 401(a)(31) and the regulations promulgated thereunder. If the distributee elects a direct rollover of only a portion of an eligible rollover distribution, the Trustees shall honor such election only if that portion is at least \$500.

(a) Distributee. For purposes of this Section 14.1, a “distributee” is an Employee or former Employee. In addition, the Employee’s or former Employee’s surviving Spouse and the Employee’s or former Employee’s Spouse or former Spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p), are distributees with regard to the interest of the Spouse or former Spouse. A “distributee” also includes an individual who is the designated beneficiary of the Employee and who is not a surviving Spouse or an alternate payee.

(b) Eligible Rollover Distribution. For purposes of this Section 14.1, an “eligible rollover distribution” is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: (i) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee’s designated beneficiary, or for a specified period of ten years or more; or (ii) the portion of any distribution that is not includible in gross income. In general, the only such distributions under this Plan are those described in Sections 11.5 (“Death Benefit While in Active Service”), 11.6 (“Death Benefit After Retirement or Termination of Employment”), or 14.2 (“Accrued Benefit of \$5,000 or Less”). In no event shall any distribution required under Section 9.2 (“Required Beginning Date”) be an eligible rollover distribution.

(c) Eligible Retirement Plan. For purposes of this Section 14.1, and except as provided in Subsection (d), an “eligible retirement plan” includes any of the following:

- (i) An individual retirement account described in Code Section 408(a);
- (ii) An individual retirement annuity (other than a endowment contract) described in Code Section 408(b);
- (iii) A qualified trust described in Code Section 401(a);
- (iv) An annuity plan described in Code Section 403(a);

(v) An eligible deferred compensation plan described in Code Section 457(b) which is maintained by an eligible employer described in Code Section 457(e)(1)(A);

(vi) An annuity contract described in Code Section 403(b); or

(vii) A Roth IRA, as defined in Code Section 408A(b).

(d) Payments to Beneficiaries. In the case of a distribution to any individual who is a designated beneficiary of an Employee and who is not the surviving Spouse of that Employee or an alternate payee, “eligible retirement plan” shall include an individual retirement account or individual retirement annuity described in Paragraphs (i) and (ii) of Subsection (c), which is subject to the distribution restrictions and other tax rules applicable to “inherited IRAs” under Code Section 408(d)(3)(C).

(e) Notice and Election Periods. Any distributee who becomes entitled to an eligible rollover distribution shall receive notice of his or her right to elect a direct rollover under this Section 14.1 during the 180-day election period described in Section 13.1 of this Plan. The Trustees may establish a reasonable and uniform time period during which any election under this Section 14.1 must be made. If no election is made within such period, the Trustees shall distribute the eligible rollover distribution (minus any required income tax withholding) directly to the distributee. In no event, however, shall an eligible rollover distribution be distributed directly to a distributee within fewer than 30 days after provision of the notice described in the first sentence of this Subsection (e), unless the distributee has been notified of his or her right to take the full 30 days to make an election and has nonetheless submitted a completed election form in fewer than 30 days.

(f) Installment Distributions. If a distributee is to receive an eligible rollover distribution over a period of more than one year, the election made in connection with the first distribution shall remain in effect for all future distributions; provided, however, that:

(i) The election may be revoked at any time; and

(ii) The distributee shall receive an explanation of his or her rights under this Section 14.1 on at least an annual basis.

(g) De Minimis Exception. Notwithstanding the preceding provisions of this Section 14.1, no direct rollover may be elected if the total amount reasonably expected to be distributed to the distributee during the course of a single calendar year is less than \$200 (or such larger amount as the Internal Revenue Service may from time to time authorize as such a de minimis exception to these direct rollover rules).

14.2 Accrued Benefit of \$5,000 or Less. This Section describes only when small amounts otherwise payable under the Plan may be paid in lump sums. It does not create any right to any benefit not already provided elsewhere in the Plan. If an Employee:

(a) dies; or

(b) terminates service with his or her Employer and has three consecutive calendar years with no Hours of Service (unless his or her failure to complete any Hours of Service was caused by military service within the scope of Subsection 2.9(c));

and the Actuarial Equivalent in cash of the Employee's (or, in the case of the Employee's death, his or her contingent pensioner's) vested accrued benefit under the Plan is not greater than \$1,000, the Employee or his or her contingent pensioner will receive a cash distribution of an amount which is the Actuarial Equivalent of the entire vested portion of such benefit. If the Actuarial Equivalent in cash of the Employee's (or his or her contingent pensioner's) vested accrued benefit under the Plan exceeds \$1,000, but is not greater than \$5,000, the Employee or his or her contingent pensioner may elect to receive a cash distribution of an amount which is the Actuarial Equivalent of the entire vested portion of such benefit. Such a distribution is not subject to the spousal consent rules of Section 13.1 and is available only in the form of a lump-sum payment. Any amount previously distributed under the Plan to the Employee or his or her contingent pensioner shall be taken into account in valuing such vested accrued benefit. For purposes of this Section, if the Actuarial Equivalent in cash of the Employee's (or his or her contingent pensioner's) vested accrued benefit is zero, the Employee or contingent pensioner shall be deemed to have received a distribution of such vested accrued benefit. Once a distribution of a vested accrued benefit is made under this Section, no person shall receive any additional payment of any kind with respect to that benefit.

ARTICLE XV

LIMITATIONS ON BENEFITS

15.1 Section 415 Limitations. The maximum annual benefit payable under the Plan shall not exceed the limitations imposed by Code Section 415 and the regulations promulgated thereunder, the provisions of which are hereby incorporated into this Plan by this reference. For purposes of this Article XV, such limits are expressed as the “defined benefit dollar limitation” and are adjusted where required, as provided in Section 15.2 and, if applicable, in 15.3, 15.4, and 15.5. If benefits payable under any provision of the Plan would exceed such limitations, then notwithstanding any other provision of the Plan, such benefits shall be reduced to the extent necessary to ensure that such limitations are not exceeded; provided, however, that if an Employee’s benefits under this Plan, in combination with benefits provided under any other plan maintained by his or her Employer, would exceed such limitations, then the benefits provided under this Plan shall be reduced only to the extent necessary after benefits under all other such plans have been reduced to the maximum extent possible. The benefits of an Employee who is not accruing benefits as an Employee in a Plan Year shall not be increased on account of increases that could be permissible under Section 415 and that take effect, by statutory change or other operation of law, after the Employee ceases to have accrued benefits under the Plan.

Effective January 1, 2014, the “defined benefit dollar limitation” is \$210,000, as adjusted under Code Section 415(d) in such manner as the Secretary of the Treasury shall prescribe, and payable in the form of a straight life annuity. A limitation as adjusted under Section 415(d) shall apply to limitation years ending with or within the calendar year for which the adjustment applies. The Plan’s limitation year is the calendar year.

Unless otherwise specified, the applicable mortality table for purposes of adjusting any benefit or limitation under Section 15.3, Section 15.4, or Section 15.5 is the table prescribed in Revenue Ruling 2001-62 (or superseding guidance), determined as of the Pension Starting Date. For a special rule regarding Retroactive Pension Starting Dates, see subparagraph 13.6(f).

15.2 Fewer Than 10 Years of Participation. If an Employee has fewer than 10 years of participation in the Plan, the defined benefit dollar limitation shall be multiplied by a fraction, the numerator of which is the number of years (or part thereof) of participation in the Plan and the denominator of which is 10.

15.3 Benefit Commencement Before Age 62. If payment of an Employee’s benefit begins prior to age 62, the defined benefit dollar limitation applicable to the Employee at such earlier age is an annual benefit payable in the form of a straight life annuity beginning at the earlier age that is the actuarial equivalent of the defined benefit dollar limitation applicable to the Employee at age 62 (adjusted under Section 15.2, if required). For limitation years beginning on or after January 1, 2008, such actuarial equivalent shall be the lesser of:

- (a) The amount computed by using an interest rate of five percent (5%) and the mortality table published by the Internal Revenue Service pursuant to Code Section

415(b)(2)(E)(v), expressing the Employee's age based on completed calendar months as of his or her Pension Starting Date; and

(b) The product of (i) and (ii), below.

(i) The defined benefit dollar limitation, determined as of the Employee's Pension Starting Date.

(ii) The ratio of (A) the annual amount of the immediately commencing straight-life annuity under the Plan at the Employee's Pension Starting Date to (B) the annual amount of the immediately commencing straight-life annuity under the Plan at age 62, where both (A) and (B) are determined without applying the limitations of Code Section 415.

If any benefits are forfeited upon death, the full mortality decrement shall be taken into account.

15.4 Benefit Commencement After Age 65. If payment of an Employee's benefit begins after the Employee attains age 65, the defined benefit dollar limitation applicable to the Employee at the later age is the annual benefit payable in the form of a straight life annuity beginning at the later age that is actuarially equivalent to the defined benefit dollar limitation applicable to the Employee at age 65 (adjusted under Section 15.2, if required). For limitation years beginning on or after January 1, 2008, such actuarial equivalent shall be the lesser of:

(a) The amount computed by using an interest rate of five percent (5%) and the mortality table published by the Internal Revenue Service pursuant to Code Section 415(b)(2)(E)(v), expressing the Employee's age based on completed calendar months as of his or her Pension Starting Date; and

(b) The product of (i) and (ii), below.

(i) The defined benefit dollar limitation, determined as of the Employee's Pension Starting Date.

(ii) The ratio of (A) the annual amount of the immediately commencing straight-life annuity under the Plan at the Employee's Pension Starting Date to (B) the annual amount of the immediately commencing straight-life annuity under the Plan at age 65, where both (A) and (B) are determined without applying the limitations of Code Section 415.

For these purposes, mortality between age 65 and the age at which benefits commence shall be ignored.

15.5 Alternative Forms of Payment. If an Employee's benefit is payable under any form other than a Single Life Pension, it shall be adjusted to the actuarial equivalent of a Single Life Pension commencing at the same age. For limitation years beginning on or after January 1, 2008, the resulting actuarially equivalent single life annuity shall be determined as follows:

(a) For payment forms that are not subject to the minimum present value requirements of Code Section 417(e)(3), the greater of:

(i) the amount computed by using the interest and mortality assumptions specified in Section 2.1; or

(ii) the amount computed by using an interest rate of 5 percent;

(b) For payment forms that are subject to the minimum present value requirements of Code Section 417(e)(3), the greatest of:

(i) the amount computed by using the interest and mortality assumptions specified in Section 2.1;

(ii) the amount computed by using an interest assumption of 5.5 percent; or

(iii) the amount computed by dividing by 1.05 the amount determined using (for Plan Years beginning before January 1, 2008) the annual interest rate on 30-year Treasury securities, published by the Internal Revenue Service for the month preceding the first day of the Plan Year that contains the Employee's Pension Starting Date, or (for Plan Years beginning on and after January 1, 2008) the "applicable interest rate" for such month, as that term is defined in Revenue Ruling 2006-67 (or superseding guidance).

ARTICLE XVI

OTHER PROVISIONS AFFECTING BENEFITS

16.1 Assignment. No Employee nor any person claiming by or through such Employee shall have any right, title, or interest in or to the funds or other property of the Trust Fund or any part thereof, except as specifically provided. No benefits under this Plan shall in any manner or to any extent be assignable or transferable by any Employee or beneficiary under the Plan or be subject to anticipation or garnishment, attachment, execution or levy of any kind, or be liable for the debts or obligations of such Employee; provided, however, that an Employee may assign a portion of his or her benefits under this Plan for the purpose of paying the cost of hospital and medical benefits group insurance as provided hereunder and except for a qualified domestic relations order as determined according to procedures adopted by the Trustees. No attempted assignment or transfer of any benefit under the Plan shall be recognized.

16.2 Reciprocity Agreements. The Trustees are authorized to enter into reciprocity agreements with pension boards of other pension funds qualified under the Code, subject to such conditions and limitations as the boards may agree upon. Such agreements may provide:

(a) That each fund shall pay to the other all or a portion of contributions received on behalf of Employees who are temporarily working in the jurisdiction of the fund making the payments, but only if that fund incurs no obligation to accrue benefits or credits of any kind for such an Employee; or

(b) That each fund shall take into account an Employee's service with the other, but only for the purpose of determining the Employee's eligibility for benefits and not for the purpose of determining the amount, if any, of those benefits.

Moreover, reciprocal credit shall continue to be recognized for participants in the U.F.C.W. District Union Local Two and Employers Retail Clerks Pension Plan in accordance with the terms of the Reciprocity Agreement entered into effective April 1, 1984.

16.3 Incompetency. Every person receiving or claiming a benefit under the Plan shall be presumed to be mentally competent and of age until the Trustees receive reliable, written notice that such person is incompetent or a minor. Payments otherwise due a minor shall be paid to any custodial parent of such minor. Payments otherwise due any other person found to be incompetent shall be paid to the guardian, conservator, or other legal representative of such person. In the event that the Trustees are unable to locate a parent, guardian, conservator or other legal representative of an incompetent person who is otherwise entitled to payment under the Plan, such payment shall be made to the individual determined by the Trustees to have assumed financial responsibility for the care of such person. Before the initial payment is made to an individual designated in this Section 16.3, the minor or other legally incompetent person shall be notified of the Trustees' intent to make such payment to that other individual.

16.4 Unclaimed Pension Checks. If a check in payment of a Pension has been mailed by regular United States mail to the last address of the payee furnished to the Trustees and the check is returned unclaimed, payments of such payee shall be discontinued until his or her correct address shall become known to the Trustees.

16.5 Qualified Domestic Relations Orders. In the event that payments to an Employee's alternate payee under a qualified domestic relations order commence after or at the same time as that Employee's pension payments under the Plan, those pension payments shall be reduced by any amounts paid simultaneously to the alternate payee. In the event that payments to an Employee's alternate payee under a qualified domestic relations order commence before that Employee's pension payments under the Plan, those pension payments shall be reduced by the sum of (a) the Actuarial Equivalent of the amounts already paid to the alternate payee, plus (b) any amounts paid simultaneously to the alternate payee.

ARTICLE XVII

AMENDMENT, TERMINATION, AND MERGER

17.1 Who May Amend. The Trustees may amend this Plan at any time; provided, however, that the amendment does not cause any part of the Trust Fund to be used for, or directed to, any purpose other than the exclusive benefit of Employees and their beneficiaries. No amendment shall vest in any contributing Employer any right, title, or interest in or to the Trust Fund.

17.2 Method of Amendment. Any amendment of the provisions of this Plan shall be evidenced by an instrument of equal formality as this Plan. Any amendment to the Plan shall become effective at the time stated in the written instrument setting out such amendment.

17.3 Termination of the Pension Fund. The Pension Fund may be terminated as provided in the Trust Agreement. Upon termination or partial termination of the Pension Fund, each covered Employee shall be fully vested in accrued benefits he or she earned prior to the date of termination or partial termination to the extent they are then funded. In the event of the termination of the Pension Fund, the Trustees shall follow the procedures required of them by the relevant provisions of Title IV of ERISA.

17.4 Annuity Benefits to Beneficiaries Canceled. No Annuity Benefits to beneficiaries shall be paid in event of the death of an Employee after the termination of the Plan.

17.5 Funding of Additional Pension. The Additional Pension as provided for in Section 6.4 shall be reduced in accordance with a schedule provided the Trustees by the Actuary, based upon the proportion of the said Additional Pensions that have been funded as of the date of termination of the Plan.

17.6 Merger of Plan. In the case of any merger or consolidation with, or transfer of assets or liabilities to, any other plan, each Employee covered by the Plan (if the Plan then terminates) shall receive a benefit immediately after the merger, consolidation, or transfer which is equal to or greater than the benefit he or she would have been entitled to receive immediately before the merger, consolidation, or transfer (if the Plan had then terminated).

ARTICLE XVIII

CLAIMS AND APPEALS PROCEDURES

18.1 Deciding the Claim. A claim is a request for a Plan benefit made by a claimant on a form provided by the Plan Administrator (references in this Article to the Plan Administrator shall include the Plan Administrator and his or her designee). The claimant must mail or deliver the completed and executed form to the Plan Administrator for it to be considered. The Plan Administrator shall decide the claim. If a claim is wholly or partially denied, the Plan Administrator shall provide the claimant with written or electronic notification of the adverse benefit determination within a reasonable period of time, but not later than 90 days after receipt of the claim by the Plan, unless the Plan Administrator determines that special circumstances require an extension of time for processing the claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension shall be furnished to the claimant prior to the termination of the initial 90-day period. In no event shall such extension exceed a period of 90 days from the end of such initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Administrator expects to render the benefit determination.

18.2 Notification of the Decision. The notification shall set forth, in a manner calculated to be understood by the claimant:

- (a) The specific reason or reasons for the adverse determination;
- (b) Reference to the specific Plan provisions on which the determination is based;
- (c) A description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary; and
- (d) A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of the claimant's right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on appeal.

18.3 Notification for Disability Claims. In the case of a claim for disability benefits, the Plan Administrator shall notify the claimant, as provided in Section 18.2, of the Plan Administrator's adverse benefit determination within a reasonable period of time, but not later than 45 days after receipt of the claim by the Plan Administrator. This period may be extended by the Plan Administrator for up to 30 days, provided that the Plan Administrator both determines that such an extension is necessary due to matters beyond the control of the Plan Administrator, and notifies the claimant, prior to the expiration of the initial 45-day period, of the circumstances requiring an extension of time and the date by which the Plan Administrator expects to render a decision. If, prior to the end of the first 30-day extension period, the

Administrator determines that, due to matters beyond the control of the Plan, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Plan Administrator notifies the claimant, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the Plan Administrator expects to render a decision. The notice of extension shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent the decision on the claim, and the additional information needed to resolve those issues. The claimant should be afforded at least 45 days within which to provide the specified information.

18.4 Time for Deciding Claims. For purposes of Section 18.1, the period of time within which a benefit determination is required to be made shall begin at the time a claim is filed in accordance with the procedures set forth in Section 18.1, without regard to whether all the information necessary to make a benefit determination accompanies the filing. In the event a period of time is extended as permitted by Section 18.1 due to a claimant's failure to submit information necessary to decide a claim, the period for making the benefit determination shall be tolled from the date on which the notification of the extension is sent to the claimant until the date on which the claimant responds to the request for additional information.

18.5 Authorized Representative. An authorized representative of the claimant may act on his or her behalf in pursuing a benefit claim or appeal of an adverse benefit determination. The Plan Administrator may require, as a prerequisite to dealing with a representative, that the claimant verify in writing authority of the representative to act on behalf of the claimant.

18.6 Consistency. To insure that benefit claim determinations are made in accordance with governing Plan documents and that, where appropriate, the Plan's provisions have been applied consistently with respect to similarly-situated claimants:

- (a) Pensions and lump-sum payments shall be separately calculated by two persons, and the results compared and reconciled; and
- (b) Payment shall be subject to approval by the full Board of Trustees.

18.7 Deciding the Appeal. A claimant may appeal an adverse benefit determination to the Trustees by mailing or delivering to the Plan Administrator a written notice of appeal. No action at law or in equity shall be brought to recover any benefit under the Plan until the rights to appeal described in this Section 18.7 have been exercised and the benefits requested in the appeal have been denied in whole or in part. The claimant may submit written comments, documents, records, or other information relating to the claim for benefits to the Plan Administrator. The Plan Administrator shall provide to the claimant, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits. Whether a document, record, or other information is relevant to a claim for benefits shall be determined in accordance with standards issued by the Department of Labor. The Trustees shall decide the appeal. The Trustees' decision shall take into account all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial

benefit determination. The Trustees will not, however, consider a claimant's appeal unless the Plan Administrator receives it within 60 days following receipt by the claimant of a notification of an adverse benefit determination.

18.8 Disability Appeals. In the case of an appeal involving a disability benefit, the Trustees will not consider the appeal unless the Plan Administrator receives it within 180 days (rather than the generally applicable 60 days) after the claimant receives written notification of the denial of his or her claim. The appeal will be considered by the Trustees without deference to the original decision made by the Plan Administrator. In deciding an appeal of any adverse benefit determination involving a disability benefit where the determination is based in whole or in part on a medical judgment, including determinations with regard to whether a particular treatment, drug or other item is experimental, investigational, or not medically necessary or appropriate, the Trustees shall consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment. The Plan Administrator shall, when requested to do so by the claimant, identify the medical or vocational experts whose advice was obtained on behalf of the Plan in connection with a claimant's adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination. Any health care professional engaged for purposes of a consultation under this Section shall be an individual who is neither an individual who was consulted in connection with the adverse benefit determination that is the subject of the appeal, nor the subordinate of any such individual.

18.9 Time for Deciding Appeals. The Trustees will decide a claimant's appeal no later than the first meeting following the Plan Administrator's receipt of the appeal, unless the Plan Administrator received the appeal within 30 days prior to that meeting, in which case the Trustees will decide the claimant's appeal no later than the second meeting following receipt of the request for review. If special circumstances require a further extension of time for processing, the Trustees will decide the appeal no later than the third meeting following receipt by the Plan Administrator of the claimant's request for review. If such an extension of time is necessary, the claimant will receive from the Plan Administrator a written notification explaining the special circumstances requiring the extension and the date by which the Trustees will make their decision.

18.10 Notification of the Decision on Appeal. The Plan Administrator shall provide a claimant as soon as possible, but not later than five days after the benefit determination is made, with written or electronic notification of the Trustees' decision on appeal. Any electronic notification shall comply with the standards imposed by the Department of Labor by regulations issued under ERISA. In the case of an adverse benefit determination, the notice shall set forth, in a manner calculated to be understood by the claimant:

- (a) the specific reason or reasons for the adverse determination;
- (b) reference to the specific Plan provisions on which the benefit determination is based;

(c) a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits (whether a document, record or other information is relevant to a claim for benefit shall be determined by reference to regulations issued under ERISA by the Department of Labor);

(d) a statement of the claimant's right to bring an action under Section 502(a) of ERISA; and

(e) in the case of a claim involving a disability benefit:

(i) If an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or similar criterion; or a statement that such rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of the rule, guideline, protocol, or other criterion will be provided free of charge to the claimant upon request; and

(ii) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to the claimant's medical circumstances, or a statement that such explanation will be provided free of charge upon request.

ARTICLE XIX

MISCELLANEOUS

19.1 Construction. The masculine gender, where appearing in the Plan, shall be deemed to include the feminine gender, unless the context clearly indicates to the contrary. Wherever appropriate, words used in the Plan in the singular may include the plural or the plural may be used as the singular. The words “hereof,” “hereunder,” and other similar compounds of the word “here” shall mean and refer to the entire Plan, not to any particular provision or Section.

19.2 Funding Policy. The Trustees shall review, at least annually and more often if appropriate, the Plan’s assets, liabilities, and anticipated receipts and disbursements and shall take any action or make any recommendation necessary to ensure that the funding of the Plan meets both the objectives of the Plan and the requirements of Title I of ERISA. In carrying out the funding policy described in the preceding sentence, the Trustees shall follow any procedure required of them by regulations implementing Section 402(b)(1) of ERISA.

19.3 Interpretation. The Trustees shall have the sole, absolute, and exclusive right and power to construe and interpret the provisions of the Trust Agreement, this Plan, and all of its regulations and rulings, and to administer them for the best interests of the Employees. They may construe any ambiguity, or supply any omission, or reconcile any inconsistencies in such manner and to such interest as they deem proper. The Trustees shall have further authority to determine all questions with respect to the individual rights of the Employees and others under this Plan, including, but not by way of limitation, all issues with respect to any Employee’s or another person’s eligibility for benefits, disability, and retirement. The interpretation or construction placed upon any term or provision of the Trust Agreement, this Plan, or any regulations and rulings by the Trustees and any action by the Trustees taken pursuant thereto, shall be final and conclusive upon all parties thereto, the Employees, and all other persons concerned, and is intended to be subject to the most deferential standard of review. Such standard of review is not to be affected by any real or alleged conflict of interest on the part of the Trustees. No decision of the Trustees shall take away any right specifically given by the Trust Agreement or the Plan.

19.4 Governing Law. This instrument shall be construed and enforced and the Trust Fund shall be administered in accordance with the laws of the State of Missouri, to the extent they have not been superseded by ERISA. In case any provisions of this Plan shall be held illegal or invalid for any reason, said illegality or invalidity shall not affect the remaining provisions of this Plan but it shall be fully severable and the Plan shall be construed and enforced as if said illegal or invalid provisions had never been inserted herein.

19.5 Employer Withdrawal Liability Payments. For purposes of the following sentence the phrase “employer withdrawal liability” shall mean liability imposed upon an Employer in accordance with Title IV, as amended, of ERISA. For purposes of Section

4219(c)(1)(C) of ERISA (except as provided in Section 4219(c)(1)(E)) the amount of each annual employer withdrawal liability payment shall be the product of:

(a) The average annual number of contribution base units for the period of three consecutive Plan Years, during the period of five consecutive Plan Years ending before the Plan Year in which the withdrawal occurs, in which the number of contribution base units for which the Employer had an obligation to contribute under the Plan is the highest; and

(b) The highest contribution rate at which the Employer had an obligation to contribute under the Plan during the five Plan Years ending with the Plan Year in which the withdrawal occurs.

For purposes of the preceding sentence the number “five” shall be increased by one for each Plan Year succeeding the Plan Year ending on or after April 29, 1980, until the number “10” is reached.

19.6 Partial Withdrawals. In determining whether there has been a partial withdrawal by an Employer from the Plan, as provided in Section 4205 of ERISA, that Section shall be applied with respect to the Plan as follows:

(a) By substituting “35 percent” for “70 percent” in Subsections (a) and (b) of Section 4205; and

(b) By substituting “65 percent” for “30 percent” in Subsection (b) of Section 4205.

The Pension Fund shall reduce an Employer’s withdrawal liability incurred as a result of a partial withdrawal in the circumstances and in the amount described below. A reduction will be made if the Employer would not have suffered a partial withdrawal but for the operation of this paragraph and if the Plan’s total number of contribution base units for each of the two Plan Years following the Plan Year of withdrawal is higher than the Plan’s total number of such units for the Plan Year of withdrawal. The amount of the reduction shall be the Employer’s withdrawal liability incurred as a result of the partial withdrawal, multiplied by a fraction. The numerator of the fraction shall be the difference between (a) the annual average of the Plan’s total number of contribution base units for the two Plan Years following the Plan Year of withdrawal, and (b) the Plan’s total number of contribution base units for the Plan Year in which the partial withdrawal occurred. The denominator of the fraction shall be the annual average of the Plan’s total number of contribution base units for the two Plan Years following the Plan Year of withdrawal. The reduction shall be applied against the outstanding principal of any withdrawal liability still owing to the Plan. Any portion of the reduction in excess of that amount shall be paid to the Employer in a lump sum. Notwithstanding the fact that such a reduction is made, the Employer may become liable to the Plan on account of subsequent complete or partial withdrawals, in addition to any liability still owing to the Plan for the partial withdrawal.

19.7 Allocation of Unfunded Vested Benefits. In computing the unfunded vested benefits allocable to an Employer who withdraws under the Plan for Plan Years ending on or before September 30, 2007, the method described in Section 4211(b) of ERISA, known as the “presumptive method,” shall be used. For Plan Years ending on or after September 30, 2008, the method described in Section 4211(c)(3) of ERISA, known as the “rolling five” method, shall be used.

19.8 Calculation of Employer Withdrawal Liability. Notwithstanding any other provision in this Plan to the contrary, pursuant to Section 4211(c)(5)(E) of ERISA, when computing an employer’s withdrawal liability (as defined in Section 19.5) using the “presumptive method,” as proscribed in Section 4211(b) of ERISA, the Plan Year ending on September 30, 2007, for which the Plan had no unfunded vested benefits, will be substituted for the Plan Year ending before September 26, 1980.

APPENDIX I

FACTORS FOR DETERMINING ACTUARIAL EQUIVALENCE

Table A --	Qualified Joint and Survivor Annuity Factors for Normal or Early Regular Pensions
Table B --	Alternate Pension Benefit Amounts Payable Monthly As a Qualified Joint and Survivor Annuity
Table C --	Qualified Joint and Survivor Annuity Factors for Disability Pensions
Table D --	Table for Determining Actuarially Reduced Pensions Elected to Commence Before Age 65
Table E --	Factors for Ten-Years-Certain and Life Pension
Table F --	Qualified Joint and Survivor Annuity Factors for Normal or Early Regular Pensions: 75% Joint and Survivor
Table G --	Qualified Joint and Survivor Annuity Factors for Normal or Early Regular Pensions: 100% Joint and Survivor
Table H --	Level Income Option Factors
Table I --	Late Retirement Factors — Additional Pension
Table J --	Late Retirement Factors — Normal Form
Table K --	Qualified Joint and Survivor Annuity Factors for Pop-Up Pensions: 50% Joint and Survivor
Table L --	Qualified Joint and Survivor Annuity Factors for Pop-Up Pensions: 75% Joint and Survivor
Table M --	Qualified Joint and Survivor Annuity Factors for Pop-Up Pensions: 100% Joint and Survivor

MEAT CUTTERS LOCAL 576 AND EMPLOYERS KANSAS AND MISSOURI PENSION PLAN
QUALIFIED JOINT AND SURVIVOR ANNUITY FACTORS
FOR NORMAL OR EARLY REGULAR PENSIONS

Age of Employee	Age of Spouse											
	40	41	42	43	44	45	46	47	48	49	50	51
55	.8755	.8787	.8819	.8852	.8886	.8921	.8955	.8991	.9026	.9062	.9097	.9133
56	.8671	.8705	.8739	.8774	.8808	.8842	.8879	.8916	.8953	.8990	.9027	.9064
57	.8583	.8618	.8654	.8689	.8725	.8760	.8798	.8837	.8875	.8914	.8952	.8991
58	.8491	.8527	.8564	.8600	.8637	.8673	.8713	.8753	.8793	.8833	.8873	.8914
59	.8395	.8432	.8470	.8507	.8545	.8582	.8623	.8664	.8706	.8747	.8788	.8831
60	.8293	.8329	.8367	.8405	.8444	.8485	.8526	.8568	.8611	.8654	.8698	.8743
61	.8187	.8226	.8265	.8305	.8344	.8383	.8427	.8471	.8515	.8559	.8603	.8650
62	.8074	.8114	.8154	.8194	.8234	.8274	.8319	.8365	.8410	.8456	.8501	.8550
63	.7956	.7997	.8038	.8078	.8119	.8160	.8207	.8253	.8300	.8346	.8393	.8444
64	.7832	.7874	.7915	.7957	.7998	.8040	.8088	.8136	.8183	.8231	.8279	.8331
65	.7702	.7742	.7782	.7824	.7868	.7913	.7960	.8007	.8056	.8106	.8158	.8210
66	.7567	.7610	.7653	.7695	.7738	.7781	.7831	.7881	.7930	.7980	.8030	.8086
67	.7426	.7469	.7513	.7556	.7600	.7643	.7694	.7745	.7795	.7846	.7897	.7954
68	.7282	.7326	.7369	.7413	.7456	.7500	.7552	.7603	.7655	.7706	.7758	.7817
69	.7134	.7178	.7222	.7266	.7310	.7354	.7406	.7459	.7511	.7564	.7616	.7676
70	.6983	.7024	.7066	.7110	.7156	.7204	.7254	.7305	.7358	.7413	.7469	.7527
71	.6827	.6872	.6916	.6961	.7005	.7050	.7103	.7157	.7210	.7264	.7317	.7379
72	.6667	.6712	.6756	.6801	.6845	.6890	.6944	.6998	.7051	.7105	.7159	.7222
73	.6502	.6547	.6591	.6636	.6680	.6725	.6779	.6833	.6887	.6941	.6995	.7059
74	.6334	.6378	.6423	.6467	.6512	.6556	.6610	.6664	.6719	.6773	.6827	.6891
75	.6163	.6203	.6245	.6289	.6336	.6384	.6435	.6487	.6541	.6598	.6656	.6716

MEAT CUTTERS LOCAL 576 AND EMPLOYERS KANSAS AND MISSOURI PENSION PLAN
 QUALIFIED JOINT AND SURVIVOR ANNUITY FACTORS
 FOR NORMAL OR EARLY REGULAR PENSIONS

Age of Employee	Age of Spouse											
	52	53	54	55	56	57	58	59	60	61	62	63
55	.9169	.9204	.9240	.9275	.9309	.9344	.9377	.9411	.9444	.9475	.9507	.9537
56	.9102	.9139	.9177	.9214	.9250	.9286	.9321	.9357	.9393	.9426	.9459	.9491
57	.9030	.9070	.9109	.9148	.9186	.9225	.9263	.9302	.9340	.9375	.9410	.9446
58	.8955	.8997	.9038	.9079	.9119	.9160	.9200	.9241	.9281	.9319	.9357	.9394
59	.8874	.8918	.8961	.9004	.9047	.9090	.9132	.9175	.9218	.9259	.9299	.9340
60	.8788	.8833	.8878	.8924	.8969	.9015	.9060	.9105	.9150	.9195	.9239	.9282
61	.8697	.8743	.8790	.8837	.8885	.8933	.8981	.9029	.9077	.9123	.9169	.9215
62	.8599	.8647	.8696	.8745	.8795	.8846	.8896	.8947	.8997	.9046	.9095	.9144
63	.8494	.8545	.8595	.8646	.8699	.8752	.8804	.8857	.8910	.8962	.9014	.9067
64	.8383	.8436	.8488	.8540	.8595	.8650	.8706	.8761	.8816	.8872	.8927	.8983
65	.8263	.8317	.8372	.8428	.8484	.8541	.8599	.8657	.8716	.8775	.8834	.8892
66	.8141	.8197	.8252	.8308	.8369	.8428	.8488	.8548	.8608	.8670	.8732	.8793
67	.8011	.8068	.8125	.8182	.8244	.8307	.8369	.8432	.8494	.8559	.8624	.8689
68	.7875	.7934	.7992	.8051	.8115	.8180	.8244	.8309	.8373	.8441	.8509	.8578
69	.7736	.7795	.7855	.7915	.7981	.8048	.8114	.8181	.8247	.8318	.8389	.8461
70	.7586	.7647	.7710	.7774	.7839	.7906	.7974	.8044	.8115	.8188	.8261	.8336
71	.7441	.7503	.7565	.7627	.7697	.7767	.7837	.7907	.7977	.8054	.8131	.8208
72	.7285	.7347	.7410	.7473	.7545	.7616	.7688	.7759	.7831	.7911	.7991	.8070
73	.7122	.7186	.7249	.7313	.7386	.7459	.7532	.7605	.7678	.7760	.7843	.7925
74	.6955	.7019	.7083	.7147	.7221	.7296	.7370	.7445	.7519	.7604	.7689	.7773
75	.6778	.6843	.6909	.6978	.7048	.7122	.7197	.7275	.7355	.7438	.7522	.7610

MEAT CUTTERS LOCAL 576 AND EMPLOYERS KANSAS AND MISSOURI PENSION PLAN
 QUALIFIED JOINT AND SURVIVOR ANNUITY FACTORS
 FOR NORMAL OR EARLY REGULAR PENSIONS

Age of Employee	Age of Spouse											
	64	65	66	67	68	69	70	71	72	73	74	75
55	.9567	.9596	.9623	.9650	.9675	.9699	.9722	.9743	.9764	.9783	.9801	.9818
56	.9524	.9557	.9584	.9612	.9639	.9667	.9694	.9715	.9736	.9758	.9779	.9800
57	.9481	.9516	.9546	.9575	.9605	.9634	.9664	.9687	.9710	.9733	.9756	.9779
58	.9432	.9470	.9502	.9534	.9567	.9599	.9631	.9656	.9681	.9707	.9732	.9757
59	.9380	.9421	.9456	.9491	.9525	.9560	.9595	.9623	.9650	.9678	.9705	.9733
60	.9325	.9367	.9407	.9447	.9484	.9521	.9555	.9588	.9620	.9650	.9678	.9705
61	.9261	.9307	.9348	.9389	.9429	.9470	.9511	.9544	.9576	.9609	.9641	.9674
62	.9193	.9242	.9286	.9330	.9374	.9418	.9462	.9498	.9533	.9569	.9604	.9640
63	.9119	.9171	.9218	.9266	.9313	.9361	.9408	.9447	.9485	.9524	.9562	.9601
64	.9038	.9094	.9145	.9196	.9246	.9297	.9348	.9390	.9432	.9474	.9516	.9558
65	.8951	.9009	.9066	.9122	.9177	.9230	.9281	.9331	.9379	.9425	.9468	.9510
66	.8855	.8917	.8975	.9033	.9092	.9150	.9208	.9258	.9307	.9357	.9406	.9456
67	.8754	.8819	.8881	.8943	.9005	.9067	.9129	.9183	.9236	.9290	.9343	.9397
68	.8646	.8714	.8780	.8846	.8912	.8978	.9044	.9102	.9160	.9217	.9275	.9333
69	.8532	.8603	.8673	.8743	.8813	.8883	.8953	.9015	.9077	.9140	.9202	.9264
70	.8411	.8486	.8562	.8637	.8711	.8784	.8856	.8926	.8995	.9062	.9127	.9189
71	.8285	.8362	.8440	.8518	.8596	.8674	.8752	.8823	.8894	.8966	.9037	.9108
72	.8150	.8230	.8312	.8394	.8475	.8557	.8639	.8715	.8791	.8867	.8943	.9019
73	.8008	.8090	.8176	.8261	.8347	.8432	.8518	.8599	.8680	.8760	.8841	.8922
74	.7858	.7943	.8032	.8122	.8211	.8301	.8390	.8475	.8561	.8646	.8732	.8817
75	.7699	.7790	.7882	.7975	.8068	.8161	.8254	.8346	.8438	.8529	.8618	.8705

MEAT CUTTERS LOCAL 576 AND EMPLOYERS KANSAS AND MISSOURI PENSION PLAN
 ALTERNATE PENSION BENEFIT AMOUNTS PAYABLE MONTHLY
 AS A QUALIFIED JOINT AND SURVIVOR ANNUITY

(FOR RETIREMENTS ON OR AFTER JANUARY 1, 1977 UNDER THE \$435/145 ALTERNATE FORMULA)

Age of Employee	Age of Spouse											
	40	41	42	43	44	45	46	47	48	49	50	51
57	\$115.08	\$115.77	\$116.48	\$117.17	\$117.88	\$118.58	\$119.33	\$120.12	\$120.88	\$121.66	\$122.44	\$123.23
58	113.02	113.74	114.45	115.16	115.87	116.59	117.39	118.19	119.00	119.80	120.61	121.45
59	110.83	111.56	112.29	113.03	113.76	114.49	115.32	116.14	116.97	117.80	118.62	119.50
60	108.49	109.26	109.93	110.68	111.44	112.24	113.05	113.89	114.75	115.62	116.50	117.42
61	106.06	106.82	107.58	108.34	109.10	109.86	110.73	111.62	112.49	113.37	114.24	115.20
62	103.44	104.21	104.98	105.76	106.52	107.30	108.19	109.10	109.99	110.90	111.79	112.79
63	100.68	101.45	102.24	103.02	103.81	104.59	105.50	106.42	107.35	108.26	109.18	110.21
64	97.76	98.55	99.34	100.14	100.93	101.72	102.66	103.59	104.53	105.46	106.40	107.45
65	94.69	95.43	96.19	96.98	97.81	98.67	99.56	100.47	101.42	102.39	103.43	104.45
66	91.48	92.28	93.08	93.87	94.67	95.47	96.43	97.38	98.34	99.30	100.26	101.36
67	88.11	88.91	89.71	90.50	91.30	92.10	93.07	94.03	95.00	95.97	96.93	98.05
68	84.66	85.45	86.23	87.02	87.81	88.60	89.56	90.53	91.50	92.46	93.43	94.57
69	81.08	81.86	82.65	83.43	84.22	84.99	85.96	86.92	87.89	88.86	89.82	90.97
70	77.42	78.13	78.85	79.61	80.42	81.27	82.16	83.08	84.03	85.04	86.07	87.15
71	73.64	74.39	75.16	75.91	76.68	77.43	78.38	79.32	80.27	81.21	82.16	83.32
72	69.74	70.48	71.22	71.97	72.71	73.45	74.38	75.31	76.25	77.17	78.10	79.25
73	65.75	66.47	67.19	67.91	68.63	69.34	70.25	71.15	72.07	72.98	73.88	75.01
74	61.69	62.38	63.07	63.77	64.45	65.15	66.03	66.91	67.80	68.68	69.57	70.67
75	57.59	58.19	58.80	59.46	60.17	60.90	61.69	62.50	63.35	64.25	65.18	66.15

W

MEAT CUTTERS LOCAL 576 AND EMPLOYERS KANSAS AND MISSOURI PENSION PLAN
 ALTERNATE PENSION BENEFIT AMOUNTS PAYABLE MONTHLY
 AS A QUALIFIED JOINT AND SURVIVOR ANNUITY

(FOR RETIREMENTS ON OR AFTER JANUARY 1, 1977 UNDER THE \$435/145 ALTERNATE FORMULA)

Age of Employee	Age of Spouse											
	52	53	54	55	56	57	58	59	60	61	62	63
57	\$124.03	\$124.85	\$125.65	\$126.46	\$127.25	\$128.06	\$128.86	\$129.68	\$130.49	\$131.23	\$131.97	\$132.74
58	122.30	123.13	123.98	124.83	125.67	126.52	127.38	128.23	129.07	129.89	130.70	131.51
59	120.40	121.28	122.17	123.05	123.96	124.85	125.76	126.65	127.55	128.42	129.31	130.18
60	118.33	119.25	120.18	121.13	122.07	123.03	123.98	124.93	125.88	126.85	127.80	128.73
61	116.15	117.11	118.06	119.03	120.04	121.05	122.06	123.06	124.07	125.07	126.07	127.07
62	113.76	114.77	115.77	116.77	117.83	118.89	119.96	121.01	122.08	123.15	124.21	125.27
63	111.23	112.26	113.29	114.32	115.43	116.55	117.65	118.76	119.87	121.01	122.15	123.28
64	108.51	109.56	110.62	111.67	112.83	113.99	115.14	116.30	117.46	118.67	119.89	121.09
65	105.50	106.59	107.71	108.85	110.00	111.19	112.39	113.61	114.86	116.13	117.40	118.67
66	102.47	103.58	104.69	105.79	107.04	108.29	109.54	110.78	112.03	113.38	114.72	116.07
67	99.18	100.31	101.43	102.56	103.84	105.13	106.43	107.72	109.01	110.42	111.82	113.24
68	95.72	96.86	98.01	99.16	100.48	101.80	103.11	104.43	105.76	107.23	108.70	110.17
69	92.13	93.28	94.44	95.58	96.93	98.28	99.63	100.98	102.32	103.85	105.37	106.91
70	88.25	89.41	90.62	91.86	93.12	94.46	95.82	97.23	98.68	100.20	101.73	103.32
71	84.47	85.63	86.78	87.94	89.32	90.70	92.08	93.46	94.84	96.47	98.09	99.70
72	80.39	81.54	82.67	83.82	85.20	86.59	87.97	89.37	90.75	92.41	94.06	95.71
73	76.14	77.27	78.40	79.53	80.91	82.29	83.67	85.05	86.43	88.11	89.80	91.47
74	71.77	72.87	73.97	75.08	76.44	77.81	79.19	80.56	81.93	83.62	85.32	87.00
75	67.16	68.24	69.36	70.54	71.75	73.05	74.38	75.79	77.27	78.82	80.47	82.12

MEAT CUTTERS LOCAL 576 AND EMPLOYERS KANSAS AND MISSOURI PENSION PLAN
 ALTERNATE PENSION BENEFIT AMOUNTS PAYABLE MONTHLY
 AS A QUALIFIED JOINT AND SURVIVOR ANNUITY

(FOR RETIREMENTS ON OR AFTER JANUARY 1, 1977 UNDER THE \$435/145 ALTERNATE FORMULA)

Age of Employee	Age of Spouse											
	64	65	66	67	68	69	70	71	72	73	74	75
57	\$133.49	\$134.25	\$134.90	\$135.53	\$136.18	\$136.82	\$137.47	\$137.98	\$138.49	\$139.00	\$139.50	\$140.02
58	132.32	133.13	133.84	134.55	135.24	135.95	136.66	137.22	137.78	138.34	138.91	139.47
59	131.06	131.93	132.69	133.46	134.22	134.99	135.75	136.37	137.00	137.61	138.24	138.85
60	129.66	130.58	131.45	132.34	133.16	133.98	134.75	135.49	136.21	136.88	137.52	138.13
61	128.06	129.06	129.97	130.88	131.79	132.70	133.61	134.35	135.09	135.84	136.58	137.32
62	126.34	127.40	128.39	129.37	130.35	131.34	132.32	133.14	133.96	134.78	135.59	136.42
63	124.42	125.56	126.63	127.69	128.75	129.82	130.88	131.78	132.67	133.57	134.47	135.36
64	122.31	123.52	124.67	125.81	126.96	128.11	129.26	130.24	131.22	132.21	133.18	134.17
65	119.97	121.25	122.52	123.78	125.04	126.24	127.43	128.59	129.71	130.79	131.81	132.82
66	117.42	118.76	120.08	121.41	122.73	124.05	125.37	126.56	127.73	128.91	130.08	131.27
67	114.64	116.06	117.47	118.89	120.29	121.71	123.12	124.40	125.69	126.96	128.25	129.53
68	111.64	113.11	114.62	116.13	117.62	119.13	120.64	122.03	123.42	124.80	126.20	127.59
69	108.43	109.96	111.56	113.15	114.75	116.34	117.94	119.43	120.94	122.44	123.95	125.44
70	104.95	106.58	108.26	109.94	111.63	113.31	114.99	116.64	118.30	119.92	121.52	123.05
71	101.33	102.95	104.71	106.48	108.24	110.00	111.77	113.49	115.22	116.95	118.68	120.41
72	97.37	99.03	100.86	102.69	104.54	106.37	108.20	110.05	111.89	113.74	115.58	117.43
73	93.15	94.83	96.73	98.63	100.53	102.43	104.33	106.29	108.24	110.20	112.15	114.11
74	88.69	90.39	92.34	94.30	96.25	98.21	100.15	102.21	104.26	106.33	108.38	110.43
75	83.80	85.72	87.61	89.56	91.56	93.59	95.67	97.76	99.91	102.00	104.11	106.22

TABLE C

MEAT CUTTERS LOCAL 576 AND EMPLOYERS KANSAS AND MISSOURI PENSION PLAN
QUALIFIED JOINT AND SURVIVOR ANNUITY FACTORS
FOR DISABILITY PENSIONS

<u>Age of Spouse</u>	<u>Factor</u>
40	.7702
41	.7742
42	.7782
43	.7824
44	.7868
45	.7913
46	.7960
47	.8007
48	.8056
49	.8106
50	.8158
51	.8210
52	.8263
53	.8317
54	.8372
55	.8428
56	.8484
57	.8541
58	.8599
59	.8657
60	.8716
61	.8775
62	.8834
63	.8892
64	.8951
65	.9009
66	.8975
67	.8943
68	.8912
69	.8883
70	.8856
71	.8823
72	.8791
73	.8760
74	.8732
75	.8705

TABLE D
 TABLE FOR DETERMINING ACTUARIALLY REDUCED
 PENSIONS ELECTED TO COMMENCE
 BEFORE AGE 65

Age at Early
 Retirement Date
 Year and Month

Age at Early
 Retirement Date
 Year and Month

55	46.3100	60	66.3300
1	46.5850	1	66.7750
2	46.8600	2	67.2200
3	47.1350	3	67.6650
4	47.4100	4	68.1100
5	47.6850	5	68.5550
6	47.9600	6	69.0000
7	48.2350	7	69.4450
8	48.5100	8	69.8900
9	48.7850	9	70.3350
10	49.0600	10	70.7800
11	49.3350	11	71.2250
56	49.6100	61	71.6700
1	49.9108	1	72.1650
2	50.2117	2	72.6600
3	50.5125	3	73.1550
4	50.8133	4	73.6500
5	51.1142	5	74.1450
6	51.4150	6	74.6400
7	51.7158	7	75.1350
8	52.0167	8	75.6300
9	52.3175	9	76.1250
10	52.6183	10	76.6200
11	52.9192	11	77.1150
57	53.2200	62	77.6100
1	53.5500	1	78.1625
2	53.8800	2	78.7150
3	54.2100	3	79.2675
4	54.5400	4	79.8200
5	54.8700	5	80.3725
6	55.2000	6	80.9250
7	55.5300	7	81.4775
8	55.8600	8	82.0300
9	56.1900	9	82.5825
10	56.5200	10	83.1350
11	56.8500	11	83.6875
58	57.1800	63	84.2400
1	57.5433	1	84.8583
2	57.9067	2	85.4767
3	58.2700	3	86.0950
4	58.6333	4	86.7134
5	58.9967	5	87.3317
6	59.3600	6	87.9498
7	59.7233	7	88.5684
8	60.0867	8	89.1867
9	60.4500	9	89.8050
10	60.8133	10	90.4234
11	61.1767	11	91.0417
59	61.5400	64	91.6600
1	61.9392	1	92.3550
2	62.3383	2	93.0500
3	62.7375	3	93.7450
4	63.1367	4	94.4400
5	63.5358	5	95.1350
6	63.9350	6	95.8300
7	64.3342	7	96.5250
8	64.7333	8	97.2200
9	65.1325	9	97.9150
10	65.5317	10	98.6100
11	65.9308	11	99.3050
		65	100.0000

TABLE DD
 TABLE FOR DETERMINING ACTUARIALLY REDUCED
 PENSIONS ELECTED TO COMMENCE BEFORE AGE 65

Age at Early Retirement Date Year and Month		
55		54.97%
	1	55.30%
	2	55.63%
	3	55.95%
	4	56.28%
	5	56.61%
	6	56.93%
	7	57.26%
	8	57.59%
	9	57.91%
	10	58.24%
	11	58.56%
56		58.89%
	1	59.25%
	2	59.61%
	3	59.96%
	4	60.32%
	5	60.68%
	6	61.03%
	7	61.39%
	8	61.75%
	9	62.11%
	10	62.46%
	11	62.82%
57		63.18%
	1	63.57%
	2	63.96%
	3	64.35%
	4	64.74%
	5	65.14%
	6	65.53%
	7	65.92%
	8	66.31%
	9	66.70%
	10	67.09%
	11	67.49%
58		67.88%
	1	68.31%
	2	68.74%
	3	69.17%
	4	69.60%
	5	70.03%
	6	70.47%
	7	70.90%
	8	71.33%
	9	71.76%
	10	72.19%
	11	72.62%
59		73.05%
	1	73.53%
	2	74.00%
	3	74.47%
	4	74.95%
	5	75.42%
	6	75.90%
	7	76.37%
	8	76.84%
	9	77.32%
	10	77.79%
	11	78.27%

Age at Early Retirement Date Year and Month		
60		78.74%
	1	79.27%
	2	79.80%
	3	80.32%
	4	80.85%
	5	81.38%
	6	81.91%
	7	82.44%
	8	82.97%
	9	83.49%
	10	84.02%
	11	84.55%
61		85.08%
	1	85.67%
	2	86.25%
	3	86.84%
	4	87.43%
	5	88.02%
	6	88.60%
	7	89.19%
	8	89.78%
	9	90.37%
	10	90.95%
	11	91.54%
62		92.13%
	1	92.79%
	2	93.44%
	3	94.10%
	4	94.75%
	5	95.41%
	6	96.06%
	7	96.72%
	8	97.38%
	9	98.03%
	10	98.69%
	11	99.34%
63		100.00%
	1	100.00%
	2	100.00%
	3	100.00%
	4	100.00%
	5	100.00%
	6	100.00%
	7	100.00%
	8	100.00%
	9	100.00%
	10	100.00%
	11	100.00%
64		100.00%
	1	100.00%
	2	100.00%
	3	100.00%
	4	100.00%
	5	100.00%
	6	100.00%
	7	100.00%
	8	100.00%
	9	100.00%
	10	100.00%
	11	100.00%
65		100.00%

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REVISED BY AM. NO. 39
 ADDED

Meat Cutters U.F.C.W and Employers Kansas and Missouri Pension Fund

TABLE DDD

TABLE FOR DETERMINING ACTUARIALLY REDUCED PENSIONS
ELECTED TO COMMENCE BEFORE AGE 65

Age at Early Retirement Date Year and Month		Age at Early Retirement Date Year and Month	
55	0.5956	60	0.8545
1	0.5991	1	0.8603
2	0.6027	2	0.8660
3	0.6062	3	0.8718
4	0.6097	4	0.8775
5	0.6133	5	0.8832
6	0.6168	6	0.8890
7	0.6204	7	0.8947
8	0.6239	8	0.9005
9	0.6275	9	0.9062
10	0.6310	10	0.9120
11	0.6345	11	0.9177
56	0.6381	61	0.9234
1	0.6420	1	0.9298
2	0.6459	2	0.9362
3	0.6497	3	0.9426
4	0.6536	4	0.9490
5	0.6575	5	0.9553
6	0.6614	6	0.9617
7	0.6653	7	0.9681
8	0.6692	8	0.9745
9	0.6730	9	0.9809
10	0.6769	10	0.9872
11	0.6808	11	0.9936
57	0.6847	62	1.0000
1	0.6890	1	1.0000
2	0.6932	2	1.0000
3	0.6975	3	1.0000
4	0.7018	4	1.0000
5	0.7060	5	1.0000
6	0.7103	6	1.0000
7	0.7146	7	1.0000
8	0.7188	8	1.0000
9	0.7231	9	1.0000
10	0.7274	10	1.0000
11	0.7316	11	1.0000
58	0.7359	63	1.0000
1	0.7406	1	1.0000
2	0.7453	2	1.0000
3	0.7500	3	1.0000
4	0.7547	4	1.0000
5	0.7594	5	1.0000
6	0.7641	6	1.0000
7	0.7688	7	1.0000
8	0.7735	8	1.0000
9	0.7782	9	1.0000
10	0.7829	10	1.0000
11	0.7876	11	1.0000
59	0.7923	64	1.0000
1	0.7975	1	1.0000
2	0.8027	2	1.0000
3	0.8078	3	1.0000
4	0.8130	4	1.0000
5	0.8182	5	1.0000
6	0.8234	6	1.0000
7	0.8286	7	1.0000
8	0.8338	8	1.0000
9	0.8390	9	1.0000
10	0.8441	10	1.0000
11	0.8493	11	1.0000
		65	1.0000

TABLE E

FACTORS FOR TEN-YEARS-CERTAIN AND LIFE PENSION

94.8% plus .4% for each year less than age 65 at retirement.

94.8% minus .7% for each year greater than age 65 at retirement.

AMALGAMATED MEATCUTTERS LOCAL 576 AND EMPLOYERS KANSAS AND MISSOURI PENSION PLAN
QUALIFIED JOINT AND SURVIVOR ANNUITY FACTORS FOR NORMAL OR EARLY REGULAR PENSIONS
75% JOINT AND SURVIVOR

<u>Age of Employee</u>	<u>Age of Spouse</u>											
	40	41	42	43	44	45	46	47	48	49	50	51
55	.8242	.8285	.8327	.8372	.8417	.8464	.8510	.8559	.8607	.8656	.8704	.8754
56	.8131	.8176	.8221	.8267	.8313	.8358	.8408	.8458	.8508	.8558	.8608	.8659
57	.8016	.8061	.8108	.8155	.8202	.8249	.8299	.8351	.8402	.8455	.8506	.8559
58	.7895	.7942	.7990	.8037	.8086	.8133	.8186	.8239	.8293	.8346	.8400	.8455
59	.7771	.7819	.7868	.7916	.7966	.8014	.8068	.8122	.8177	.8231	.8286	.8343
60	.7641	.7687	.7735	.7784	.7835	.7888	.7941	.7996	.8052	.8108	.8166	.8226
61	.7507	.7556	.7605	.7656	.7706	.7756	.7813	.7869	.7927	.7984	.8041	.8103
62	.7365	.7415	.7465	.7515	.7566	.7617	.7674	.7733	.7791	.7850	.7908	.7972
63	.7218	.7269	.7320	.7370	.7421	.7473	.7532	.7590	.7650	.7709	.7769	.7835
64	.7066	.7117	.7168	.7220	.7270	.7322	.7382	.7442	.7502	.7562	.7623	.7689
65	.7908	.6957	.7005	.7056	.7110	.7165	.7223	.7281	.7342	.7405	.7470	.7536
66	.6746	.6798	.6849	.6900	.6952	.7004	.7065	.7126	.7186	.7248	.7310	.7380
67	.6579	.6630	.6682	.6733	.6786	.6837	.6899	.6960	.7021	.7083	.7146	.7216
68	.6411	.6462	.6512	.6564	.6615	.6667	.6728	.6789	.6852	.6913	.6976	.7048
69	.6240	.6290	.6341	.6392	.6443	.6495	.6556	.6618	.6680	.6743	.6805	.6877
70	.6068	.6114	.6162	.6212	.6265	.6320	.6378	.6438	.6499	.6564	.6630	.6699
71	.5892	.5943	.5992	.6043	.6093	.6144	.6204	.6266	.6327	.6390	.6452	.6524
72	.5715	.5764	.5813	.5863	.5912	.5963	.6024	.6085	.6145	.6207	.6269	.6341
73	.5534	.5583	.5631	.5681	.5729	.5779	.5839	.5899	.5959	.6020	.6081	.6154
74	.5353	.5400	.5449	.5496	.5545	.5593	.5652	.5711	.5772	.5832	.5892	.5964
75	.5171	.5213	.5258	.5305	.5355	.5407	.5462	.5518	.5577	.5639	.5703	.5769

AMALGAMATED HEATCUTTERS LOCAL 576 AND EMPLOYERS KANSAS AND MISSOURI PENSION PLAN
QUALIFIED JOINT AND SURVIVOR ANNUITY FACTORS FOR NORMAL OR EARLY REGULAR PENSIONS

75% JOINT AND SURVIVOR

Age of
Employee

Age of Spouse

	52	53	54	55	56	57	58	59	60	61	62	63
55	.8803	.8852	.8902	.8951	.8998	.9047	.9094	.9142	.9189	.9233	.9278	.9321
56	.8711	.8762	.8814	.8866	.8916	.8966	.9015	.9066	.9116	.9163	.9210	.9255
57	.8612	.8667	.8721	.8774	.8827	.8881	.8934	.8988	.9042	.9091	.9140	.9191
58	.8510	.8567	.8623	.8679	.8734	.8791	.8846	.8903	.8959	.9012	.9066	.9118
59	.8401	.8460	.8519	.8577	.8636	.8694	.8752	.8812	.8871	.8928	.8984	.9042
60	.8286	.8346	.8406	.8468	.8529	.8592	.8653	.8715	.8777	.8839	.8900	.8960
61	.8165	.8226	.8289	.8351	.8416	.8481	.8546	.8611	.8677	.8740	.8803	.8867
62	.8036	.8099	.8164	.8229	.8295	.8363	.8431	.8500	.8567	.8634	.8701	.8769
63	.7899	.7966	.8031	.8098	.8168	.8238	.8307	.8378	.8450	.8520	.8591	.8663
64	.7756	.7824	.7891	.7959	.8031	.8103	.8177	.8250	.8323	.8398	.8473	.8548
65	.7603	.7671	.7742	.7814	.7886	.7960	.8036	.8112	.8190	.8269	.8347	.8425
66	.7449	.7519	.7589	.7660	.7738	.7814	.7891	.7969	.8048	.8129	.8211	.8293
67	.7286	.7357	.7429	.7500	.7579	.7659	.7738	.7819	.7899	.7984	.8069	.8155
68	.7119	.7191	.7263	.7336	.7416	.7498	.7599	.7661	.7743	.7831	.7919	.8009
69	.6949	.7021	.7094	.7168	.7249	.7332	.7415	.7499	.7582	.7673	.7764	.7856
70	.6769	.6842	.6918	.6995	.7075	.7157	.7241	.7327	.7416	.7508	.7600	.7696
71	.6597	.6670	.6744	.6818	.6902	.6987	.7072	.7158	.7244	.7340	.7436	.7533
72	.6414	.6487	.6560	.6635	.6720	.6805	.6891	.6977	.7065	.7163	.7262	.7360
73	.6226	.6300	.6373	.6447	.6532	.6618	.6705	.6792	.6879	.6998	.7080	.7180
74	.6036	.6109	.6181	.6255	.6340	.6427	.6514	.6602	.6689	.6791	.6893	.6994
75	.5838	.5910	.5984	.6062	.6142	.6226	.6312	.6403	.6496	.6593	.6693	.6798

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AMALGAMATED MEATCUTTERS LOCAL 576 AND EMPLOYERS KANSAS AND MISSOURI PENSION PLAN
QUALIFIED JOINT AND SURVIVOR ANNUITY FACTORS FOR NORMAL OR EARLY REGULAR PENSIONS

75% JOINT AND SURVIVOR

Age of
Employee

Age of Spouse

	64	65	66	67	68	69	70	71	72	73	74	75
55	.9364	.9406	.9445	.9484	.9520	.9555	.9589	.9619	.9650	.9678	.9704	.9730
56	.9303	.9350	.9389	.9429	.9468	.9509	.9548	.9579	.9609	.9641	.9672	.9703
57	.9241	.9291	.9334	.9376	.9419	.9461	.9504	.9538	.9571	.9605	.9638	.9672
58	.9172	.9226	.9271	.9317	.9364	.9410	.9457	.9493	.9529	.9567	.9603	.9640
59	.9098	.9156	.9206	.9255	.9304	.9354	.9405	.9445	.9484	.9525	.9564	.9605
60	.9021	.9080	.9136	.9193	.9246	.9298	.9347	.9395	.9441	.9484	.9525	.9564
61	.8931	.8995	.9053	.9111	.9167	.9226	.9284	.9331	.9377	.9425	.9471	.9519
62	.8836	.8905	.8966	.9028	.9090	.9152	.9214	.9265	.9316	.9367	.9418	.9470
63	.8734	.8806	.8871	.8938	.9004	.9071	.9138	.9193	.9247	.9303	.9357	.9413
64	.8623	.8700	.8770	.8841	.8910	.8981	.9053	.9112	.9172	.9231	.9291	.9351
65	.8505	.8584	.8662	.8738	.8814	.8888	.8959	.9029	.9097	.9162	.9223	.9283
66	.8376	.8459	.8538	.8616	.8697	.8777	.8857	.8927	.8995	.9066	.9135	.9206
67	.8241	.8327	.8410	.8494	.8578	.8663	.8748	.8823	.8896	.8972	.9046	.9122
68	.8098	.8188	.8275	.8363	.8452	.8542	.8631	.8711	.8791	.8870	.8951	.9032
69	.7949	.8041	.8133	.8226	.8319	.8413	.8508	.8592	.8677	.8763	.8849	.8935
70	.7792	.7889	.7988	.8086	.8184	.8281	.8377	.8471	.8565	.8656	.8745	.8831
71	.7631	.7729	.7829	.7930	.8032	.8135	.8238	.8333	.8428	.8525	.8622	.8719
72	.7460	.7561	.7665	.7770	.7875	.7981	.8089	.8189	.8290	.8392	.8494	.8597
73	.7283	.7385	.7493	.7600	.7710	.7819	.7930	.8036	.8143	.8249	.8357	.8466
74	.7098	.7202	.7313	.7425	.7537	.7651	.7765	.7875	.7986	.8098	.8211	.8325
75	.6905	.7015	.7127	.7242	.7357	.7474	.7591	.7709	.7827	.7945	.8061	.8176

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TABLE G

AMALGAMATED MEATCUTTERS LOCAL 576 AND EMPLOYERS KANSAS AND MISSOURI PENSION PLAN
QUALIFIED JOINT AND SURVIVOR ANNUITY FACTORS FOR NORMAL OR EARLY REGULAR PENSIONS
100% JOINT AND SURVIVOR

<u>Age of Employee</u>	<u>Age of Spouse</u>											
	40	41	42	43	44	45	46	47	48	49	50	51
55	.7786	.7836	.7888	.7940	.7995	.8052	.8108	.8167	.8225	.8285	.8344	.8404
56	.7654	.7707	.7760	.7816	.7870	.7924	.7984	.8044	.8105	.8165	.8227	.8289
57	.7518	.7572	.7627	.7682	.7738	.7794	.7854	.7916	.7978	.8041	.8103	.8167
58	.7378	.7432	.7489	.7544	.7601	.7657	.7720	.7783	.7846	.7910	.7974	.8041
59	.7234	.7289	.7346	.7402	.7460	.7516	.7579	.7643	.7709	.7773	.7838	.7907
60	.7084	.7137	.7193	.7249	.7307	.7369	.7431	.7495	.7561	.7627	.7696	.7767
61	.6931	.6987	.7043	.7101	.7159	.7216	.7282	.7348	.7414	.7481	.7549	.7621
62	.6770	.6827	.6883	.6941	.6998	.7056	.7122	.7190	.7256	.7325	.7393	.7467
63	.6606	.6663	.6720	.6776	.6834	.6892	.6959	.7026	.7094	.7162	.7231	.7309
64	.6437	.6494	.6549	.6607	.6664	.6722	.6790	.6858	.6925	.6994	.7063	.7139
65	.6263	.6316	.6369	.6426	.6485	.6547	.6611	.6676	.6745	.6815	.6889	.6964
66	.6086	.6142	.6198	.6254	.6311	.6368	.6435	.6503	.6570	.6639	.6708	.6787
67	.5906	.5960	.6017	.6072	.6129	.6185	.6252	.6320	.6387	.6456	.6525	.6603
68	.5726	.5780	.5834	.5889	.5944	.6000	.6067	.6133	.6201	.6268	.6337	.6416
69	.5545	.5598	.5652	.5706	.5760	.5815	.5881	.5948	.6014	.6082	.6150	.6229
70	.5365	.5413	.5463	.5516	.5572	.5630	.5691	.5754	.5820	.5889	.5960	.6035
71	.5183	.5235	.5286	.5339	.5391	.5444	.5508	.5573	.5637	.5704	.5769	.5847
72	.5000	.5051	.5101	.5153	.5203	.5256	.5319	.5382	.5445	.5510	.5575	.5652
73	.4817	.4867	.4915	.4966	.5015	.5066	.5127	.5190	.5252	.5315	.5379	.5455
74	.4635	.4682	.4731	.4779	.4828	.4877	.4937	.4997	.5059	.5121	.5183	.5257
75	.4454	.4496	.4540	.4587	.4637	.4689	.4744	.4801	.4860	.4923	.4988	.5056

AMALGAMATED HEATCUTTERS LOCAL 576 AND EMPLOYERS KANSAS AND MISSOURI PENSION PLAN
QUALIFIED JOINT AND SURVIVOR ANNUITY FACTORS FOR NORMAL OR EARLY REGULAR PENSIONS

100% JOINT AND SURVIVOR

<u>Age of Employee</u>	<u>Age of Spouse</u>											
	52	53	54	55	56	57	58	59	60	61	62	63
55	.8466	.8525	.8587	.8648	.8707	.8769	.8827	.8889	.8947	.9002	.9060	.9115
56	.8352	.8415	.8479	.8543	.8605	.8667	.8728	.8792	.8856	.8914	.8974	.9031
57	.8232	.8298	.8364	.8430	.8495	.8562	.8627	.8695	.8762	.8824	.8886	.8950
58	.8108	.8177	.8245	.8313	.8381	.8450	.8519	.8589	.8659	.8725	.8792	.8857
59	.7976	.8047	.8118	.8188	.8260	.8332	.8403	.8476	.8549	.8620	.8690	.8762
60	.7838	.7910	.7982	.8057	.8131	.8207	.8282	.8357	.8433	.8510	.8586	.8660
61	.7694	.7767	.7841	.7916	.7994	.8072	.8151	.8230	.8310	.8387	.8466	.8544
62	.7542	.7617	.7693	.7770	.7849	.7931	.8012	.8095	.8177	.8258	.8340	.8423
63	.7382	.7460	.7536	.7615	.7698	.7781	.7864	.7949	.8034	.8119	.8205	.8293
64	.7216	.7295	.7373	.7452	.7536	.7621	.7709	.7795	.7883	.7973	.8062	.8154
65	.7040	.7119	.7200	.7283	.7367	.7454	.7542	.7632	.7724	.7817	.7912	.8005
66	.6865	.6945	.7024	.7106	.7195	.7283	.7373	.7464	.7556	.7652	.7749	.7846
67	.6682	.6762	.6842	.6923	.7013	.7104	.7195	.7289	.7382	.7481	.7581	.7682
68	.6495	.6576	.6656	.6738	.6828	.6921	.7013	.7107	.7201	.7303	.7405	.7510
69	.6308	.6387	.6468	.6549	.6640	.6734	.6827	.6922	.7017	.7120	.7225	.7333
70	.6111	.6190	.6273	.6359	.6446	.6537	.6631	.6728	.6828	.6932	.7037	.7147
71	.5925	.6004	.6084	.6164	.6256	.6349	.6443	.6539	.6635	.6742	.6851	.6961
72	.5730	.5807	.5886	.5966	.6058	.6150	.6244	.6339	.6435	.6544	.6654	.6765
73	.5530	.5608	.5685	.5764	.5855	.5948	.6041	.6136	.6231	.6340	.6451	.6563
74	.5332	.5407	.5484	.5561	.5651	.5743	.5835	.5930	.6024	.6134	.6246	.6357
75	.5126	.5201	.5278	.5359	.5442	.5530	.5621	.5717	.5817	.5921	.6028	.6142

AMALGAMATED MEATCUTTERS LOCAL 576 AND EMPLOYERS KANSAS AND MISSOURI PENSION PLAN
QUALIFIED JOINT AND SURVIVOR ANNUITY FACTORS FOR NORMAL OR EARLY REGULAR PENSIONS

100% JOINT AND SURVIVOR

Age of
Employee

Age of Spouse

	64	65	66	67	68	69	70	71	72	73	74	75
55	.9170	.9223	.9273	.9324	.9371	.9416	.9459	.9499	.9539	.9575	.9610	.9643
56	.9091	.9152	.9201	.9253	.9303	.9356	.9406	.9446	.9486	.9527	.9568	.9608
57	.9013	.9077	.9131	.9185	.9240	.9294	.9350	.9393	.9436	.9480	.9524	.9568
58	.8925	.8993	.9051	.9110	.9170	.9229	.9288	.9335	.9382	.9431	.9478	.9526
59	.8832	.8905	.8968	.9031	.9093	.9157	.9222	.9273	.9324	.9376	.9427	.9480
60	.8735	.8809	.8880	.8952	.9019	.9086	.9148	.9209	.9268	.9324	.9376	.9427
61	.8624	.8704	.8776	.8848	.8920	.8993	.9068	.9128	.9187	.9247	.9307	.9369
62	.8507	.8591	.8667	.8744	.8822	.8900	.8979	.9044	.9108	.9174	.9238	.9305
63	.8381	.8469	.8549	.8632	.8714	.8799	.8882	.8952	.9020	.9091	.9161	.9233
64	.8245	.8339	.8425	.8512	.8598	.8686	.8776	.8850	.8925	.9001	.9077	.9153
65	.8101	.8197	.8292	.8386	.8479	.8570	.8659	.8746	.8831	.8913	.8990	.9066
66	.7945	.8046	.8141	.8237	.8335	.8433	.8532	.8619	.8704	.8792	.8879	.8968
67	.7784	.7888	.7987	.8088	.8190	.8293	.8398	.8489	.8581	.8674	.8767	.8863
68	.7615	.7721	.7825	.7931	.8038	.8146	.8255	.8352	.8450	.8548	.8648	.8749
69	.7440	.7549	.7657	.7767	.7878	.7991	.8105	.8207	.8310	.8416	.8522	.8629
70	.7258	.7370	.7486	.7601	.7716	.7832	.7947	.8060	.8174	.8285	.8394	.8500
71	.7072	.7185	.7301	.7419	.7538	.7659	.7781	.7894	.8008	.8126	.8243	.8362
72	.6878	.6992	.7112	.7233	.7354	.7478	.7604	.7723	.7843	.7965	.8088	.8213
73	.6678	.6793	.6915	.7037	.7163	.7289	.7419	.7542	.7668	.7794	.7923	.8054
74	.6472	.6588	.6711	.6838	.6965	.7096	.7227	.7354	.7484	.7615	.7749	.7884
75	.6259	.6380	.6504	.6632	.6762	.6893	.7027	.7162	.7298	.7435	.7572	.7707

TABLE H

**Meat Cutters Local 576
and
Employers Kansas and Missouri
Pension Plan**

Level Income Option Factors

<i>Initial Payment Age</i>	<i>Social Security Retirement Age</i>											
	62	62-1/12	62-2/12	62-3/12	62-4/12	62-5/12	62-6/12	62-7/12	62-8/12	62-9/12	62-10/12	62-11/12
55	0.4979	0.4937	0.4895	0.4853	0.4811	0.4769	0.4727	0.4685	0.4643	0.4601	0.4559	0.4517
56	0.5454	0.5408	0.5362	0.5316	0.5270	0.5224	0.5178	0.5132	0.5086	0.5040	0.4994	0.4948
57	0.5984	0.5934	0.5883	0.5833	0.5782	0.5732	0.5681	0.5631	0.5580	0.5530	0.5479	0.5429
58	0.6576	0.6521	0.6465	0.6410	0.6354	0.6299	0.6243	0.6188	0.6132	0.6077	0.6021	0.5966
59	0.7238	0.7177	0.7116	0.7055	0.6994	0.6933	0.6872	0.6810	0.6749	0.6688	0.6627	0.6566
60	0.7981	0.7914	0.7846	0.7779	0.7712	0.7644	0.7577	0.7510	0.7442	0.7375	0.7308	0.7240
61	0.8816	0.8742	0.8667	0.8593	0.8518	0.8444	0.8370	0.8295	0.8221	0.8146	0.8072	0.7998
62	--N/A--	0.9678	0.9595	0.9513	0.9431	0.9348	0.9266	0.9183	0.9101	0.9019	0.8936	0.8854

**Meat Cutters Local 576
and
Employers Kansas and Missouri
Pension Plan**

Level Income Option Factors

<i>Initial Payment</i>	<i>Age</i>	<i>Social Security Retirement Age</i>										
		63	63-1/12	63-2/12	63-3/12	63-4/12	63-5/12	63-6/12	63-7/12	63-8/12	63-9/12	63-10/12
55	0.4478	0.4439	0.4401	0.4362	0.4323	0.4285	0.4246	0.4207	0.4169	0.4130	0.4091	0.4053
56	0.4906	0.4864	0.4821	0.4779	0.4737	0.4694	0.4652	0.4609	0.4567	0.4525	0.4482	0.4440
57	0.5382	0.5336	0.5289	0.5243	0.5196	0.5150	0.5103	0.5057	0.5010	0.4964	0.4917	0.4871
58	0.5914	0.5863	0.5812	0.5761	0.5710	0.5659	0.5608	0.5556	0.5505	0.5454	0.5403	0.5352
59	0.6510	0.6454	0.6398	0.6341	0.6285	0.6229	0.6173	0.6116	0.6060	0.6004	0.5948	0.5892
60	0.7178	0.7116	0.7054	0.6992	0.6930	0.6868	0.6806	0.6744	0.6682	0.6620	0.6558	0.6496
61	0.7929	0.7861	0.7792	0.7724	0.7655	0.7587	0.7518	0.7450	0.7381	0.7313	0.7244	0.7176
62	0.8778	0.8702	0.8626	0.8551	0.8475	0.8399	0.8323	0.8247	0.8172	0.8096	0.8020	0.7944
63	--N/A--	0.9654	0.9570	0.9486	0.9402	0.9318	0.9233	0.9149	0.9065	0.8981	0.8897	0.8813

Meat Cutters Local 576
and
Employers Kansas and Missouri
Pension Plan

Level Income Option Factors

Initial Payment Age	64	Social Security Retirement Age										
		64-1/12	64-2/12	64-3/12	64-4/12	64-5/12	64-6/12	64-7/12	64-8/12	64-9/12	64-10/12	64-11/12
55	0.4017	0.3981	0.3946	0.3910	0.3875	0.3839	0.3804	0.3768	0.3733	0.3697	0.3662	0.3626
56	0.4401	0.4362	0.4323	0.4284	0.4245	0.4206	0.4167	0.4128	0.4089	0.4051	0.4012	0.3973
57	0.4828	0.4785	0.4743	0.4700	0.4657	0.4614	0.4572	0.4529	0.4486	0.4444	0.4401	0.4358
58	0.5306	0.5259	0.5212	0.5165	0.5118	0.5071	0.5024	0.4977	0.4930	0.4883	0.4836	0.4790
59	0.5840	0.5788	0.5737	0.5685	0.5633	0.5582	0.5530	0.5478	0.5427	0.5375	0.5323	0.5272
60	0.6439	0.6382	0.6325	0.6268	0.6211	0.6154	0.6097	0.6040	0.5983	0.5926	0.5869	0.5812
61	0.7113	0.7050	0.6987	0.6924	0.6861	0.6798	0.6735	0.6672	0.6609	0.6547	0.6484	0.6421
62	0.7874	0.7804	0.7735	0.7665	0.7595	0.7526	0.7456	0.7386	0.7317	0.7247	0.7177	0.7108
63	0.8736	0.8659	0.8581	0.8504	0.8427	0.8349	0.8272	0.8195	0.8118	0.8040	0.7963	0.7886
64	--N/A--	0.9628	0.9542	0.9456	0.9370	0.9284	0.9198	0.9112	0.9026	0.8940	0.8854	0.8769

Meat Cutters Local 576
and
Employers Kansas and Missouri
Pension Plan

Level Income Option Factors

Social Security Retirement Age

Initial Payment Age	65
55	0.3670
56	0.4022
57	0.4414
58	0.4853
59	0.5346
60	0.5900
61	0.6525
62	0.7232
63	0.8035
64	0.8951
65	--N/A--

TABLE I

Meat Cutters Local 576 and Employers
Kansas and Missouri Pension Plan

Late Retirement Factors -- Additional Pension

<u>Age</u>	<u>Factor</u>
65	1.0000
66	1.1210
67	1.2607
68	1.4227
69	1.6114
70	1.8323
71	2.0921
72	2.3993
73	2.7642
74	3.2002
75	3.7242
76	4.3584
77	5.1319
78	6.0831
79	7.2624
80	8.7363
81	10.5939
82	12.9546
83	15.9806
84	19.8940
85	25.0025
86	31.7356
87	40.7006
88	52.7670
89	69.1950
90	91.8375

Interpolate to determine the factor applicable to a pension starting other than on the first day of the month following a participant's birthday.

1971 GAM (100% M, setback 1) at 7.00%

9/26/93

0047803.01

TABLE J

Meat Cutters Local 576 and Employers
Kansas and Missouri Pension Plan

Late Retirement Factors -- Normal Form

<u>Age</u>	<u>Factor</u>
65	1.0000
66	1.1175
67	1.2522
68	1.4073
69	1.5866
70	1.7948
71	2.0376
72	2.3227
73	2.6590
74	3.0574
75	3.5307
76	4.0950
77	4.7711
78	5.5865
79	6.5788
80	7.7969
81	9.3034
82	11.1831
83	13.5472
84	16.5445
85	20.3795
86	25.3293
87	31.7757
88	40.2513
89	51.5048
90	66.6142

Interpolate to determine the factor applicable to a pension starting other than on the first day of the month following a participant's birthday.

1971 GAM (100% M, setback 1) at 7.00%

9/26/93

0047803.01

Meat Cutters U.F.C.W and Employers Kansas and Missouri Pension Fund

LUMP SUM FACTORS

FOR ACTIVE PARTICIPANTS WHO TERMINATED WITH RIGHTS

TO A DEFERRED VESTED BENEFIT IN THE PERIOD OF OCTOBER 1, 1998 THROUGH SEPTEMBER 30, 1999

Age	Years	Months	0	1	2	3	4	5	6	7	8	9	10	11
21	19.5442	19.6102	19.6762	19.7422	19.8082	19.8742	19.9402	20.0062	20.0722	20.1382	20.2042	20.2702	20.3362	20.4022
22	20.3362	20.4049	20.4736	20.5423	20.6110	20.6797	20.7484	20.8171	20.8858	20.9545	21.0232	21.0920	21.1607	21.2294
23	21.1607	21.2322	21.3037	21.3753	21.4468	21.5183	21.5899	21.6614	21.7329	21.8045	21.8760	21.9475	22.0190	22.0905
24	22.0191	22.0935	22.1680	22.2425	22.3170	22.3915	22.4659	22.5404	22.6149	22.6894	22.7638	22.8383	22.9127	22.9872
25	22.9128	22.9903	23.0679	23.1454	23.2230	23.3005	23.3781	23.4556	23.5332	23.6107	23.6883	23.7658	23.8434	23.9210
26	23.8434	23.9242	24.0049	24.0857	24.1664	24.2472	24.3279	24.4087	24.4895	24.5702	24.6510	24.7317	24.8125	24.8933
27	24.8125	24.8966	24.9807	25.0648	25.1489	25.2330	25.3171	25.4012	25.4853	25.5695	25.6536	25.7377	25.8218	25.9059
28	25.8218	25.9094	25.9970	26.0846	26.1722	26.2598	26.3474	26.4350	26.5226	26.6102	26.6978	26.7854	26.8730	26.9606
29	26.8730	26.9643	27.0555	27.1468	27.2381	27.3293	27.4206	27.5118	27.6031	27.6944	27.7856	27.8769	27.9681	28.0594
30	27.9681	28.0632	28.1583	28.2534	28.3485	28.4435	28.5386	28.6337	28.7288	28.8238	28.9189	29.0140	29.1091	29.2042
31	29.1091	29.2082	29.3072	29.4063	29.5054	29.6044	29.7035	29.8026	29.9017	30.0007	30.0998	30.1989	30.2980	30.3971
32	30.2980	30.4012	30.5045	30.6077	30.7110	30.8142	30.9175	31.0207	31.1240	31.2272	31.3305	31.4337	31.5370	31.6402
33	31.6446	31.7523	31.8599	31.9675	32.0751	32.1828	32.2904	32.3980	32.5057	32.6133	32.7209	32.8285	32.9361	33.0437
34	32.9408	33.0530	33.1652	33.2774	33.3896	33.5018	33.6140	33.7263	33.8385	33.9507	34.0629	34.1751	34.2873	34.3995
35	34.2921	34.4091	34.5262	34.6432	34.7602	34.8772	34.9942	35.1113	35.2283	35.3453	35.4623	35.5793	35.6963	35.8133
36	35.7014	35.8235	35.9455	36.0676	36.1896	36.3117	36.4338	36.5558	36.6779	36.7999	36.9220	37.0441	37.1661	37.2882
37	37.1714	37.2988	37.4261	37.5535	37.6808	37.8082	37.9355	38.0629	38.1902	38.3176	38.4449	38.5723	38.6996	38.8269
38	38.7052	38.8381	38.9710	39.1039	39.2368	39.3697	39.5026	39.6355	39.7684	39.9014	40.0343	40.1672	40.3001	40.4330
39	40.3059	40.4447	40.5835	40.7222	40.8610	40.9997	41.1385	41.2773	41.4160	41.5548	41.6935	41.8323	41.9711	42.1099
40	41.9772	42.1221	42.2671	42.4120	42.5569	42.7018	42.8467	42.9917	43.1366	43.2815	43.4264	43.5713	43.7162	43.8611
41	43.7228	43.8742	44.0256	44.1770	44.3284	44.4798	44.6312	44.7827	44.9341	45.0855	45.2369	45.3883	45.5397	45.6911
42	45.5467	45.7050	45.8633	46.0217	46.1800	46.3384	46.4967	46.6551	46.8134	46.9718	47.1301	47.2884	47.4468	47.6052
43	47.4543	47.6201	47.7860	47.9518	48.1177	48.2835	48.4493	48.6152	48.7810	48.9469	49.1127	49.2786	49.4444	49.6103
44	49.4525	49.6264	49.8004	49.9743	50.1482	50.3222	50.4961	50.6700	50.8440	51.0179	51.1918	51.3657	51.5396	51.7135
45	51.7311	51.9138	52.0965	52.2792	52.4619	52.6446	52.8273	53.0099	53.1926	53.3753	53.5580	53.7407	53.9234	54.1061
46	53.7501	53.9423	54.1344	54.3265	54.5186	54.7108	54.9029	55.0950	55.2872	55.4793	55.6714	55.8635	56.0556	56.2477
47	56.0659	56.2682	56.4705	56.6729	56.8752	57.0775	57.2799	57.4822	57.6845	57.8868	58.0892	58.2915	58.4938	58.6961
48	58.5048	58.7182	58.9315	59.1449	59.3582	59.5715	59.7849	59.9982	60.2116	60.4249	60.6383	60.8516	61.0649	61.2782
49	61.0768	61.3021	61.5273	61.7525	61.9778	62.2030	62.4282	62.6534	62.8787	63.1039	63.3291	63.5544	63.7796	64.0049
50	63.7924	64.0305	64.2686	64.5067	64.7448	64.9828	65.2209	65.4590	65.6971	65.9352	66.1733	66.4113	66.6494	66.8875
51	66.6633	66.9152	67.1672	67.4191	67.6711	67.9230	68.1750	68.4269	68.6789	68.9308	69.1828	69.4347	69.6866	69.9385
52	69.7017	69.9687	70.2356	70.5026	70.7696	71.0365	71.3035	71.5705	71.8374	72.1044	72.3713	72.6383	72.9052	73.1722
53	72.9215	73.2047	73.4879	73.7711	74.0542	74.3374	74.6206	74.9038	75.1870	75.4702	75.7534	76.0366	76.3198	76.6030
54	76.3373	76.6381	76.9388	77.2396	77.5403	77.8411	78.1419	78.4426	78.7434	79.0441	79.3449	79.6457	79.9464	80.2472
55	79.9654	80.2852	80.6050	80.9248	81.2446	81.5644	81.8842	82.2040	82.5238	82.8436	83.1634	83.4832	83.8030	84.1228

Meat Cutters U.F.C.W and Employers Kansas and Missouri Pension Fund

LUMP SUM FACTORS

FOR SURVIVING SPOUSES AND ACTIVE VESTED PARTICIPANTS WHO TERMINATED WITH RIGHTS TO AN EARLY, NORMAL, OR LATE RETIREMENT
IN THE PERIOD OF OCTOBER 1, 1998 THROUGH SEPTEMBER 30, 1999

Age	Years	Months	1	2	3	4	5	6	7	8	9	10	11
30		0	249.8938	249.5487	249.3761	249.2035	249.0309	248.8584	248.6858	248.5132	248.3406	248.1680	247.9955
31		0	247.8229	247.4656	247.2869	247.1083	246.9296	246.7509	246.5723	246.3936	246.2150	246.0363	245.8577
32		0	245.6790	245.3092	245.1243	244.9394	244.7545	244.5696	244.3847	244.1998	244.0150	243.8301	243.6452
33		0	243.4603	243.0777	242.8864	242.6951	242.5037	242.3124	242.1211	241.9298	241.7385	241.5472	241.3559
34		0	241.1646	240.7689	240.5710	240.3731	240.1752	239.9774	239.7795	239.5816	239.3837	239.1859	238.9880
35		0	238.7901	238.3809	238.1763	237.9716	237.7670	237.5624	237.3578	237.1532	236.9485	236.7439	236.5393
36		0	236.3347	235.9117	235.7002	235.4886	235.2771	235.0656	234.8541	234.6426	234.4311	234.2196	234.0081
37		0	233.7966	233.3594	233.1408	232.9222	232.7036	232.4850	232.2664	232.0478	231.8292	231.6106	231.3920
38		0	231.1734	230.9475	230.4959	230.2700	230.0442	229.8183	229.5925	229.3667	229.1408	228.9150	228.6891
39		0	228.4633	227.9969	227.7637	227.5305	227.2972	227.0640	226.8308	226.5976	226.3644	226.1312	225.8980
40		0	225.6648	225.4240	224.9425	224.7018	224.4610	224.2203	223.9796	223.7388	223.4981	223.2573	223.0166
41		0	222.7758	222.2790	222.0306	221.7821	221.5337	221.2853	221.0369	220.7885	220.5400	220.2916	220.0432
42		0	219.7948	219.2830	219.0271	218.7712	218.5153	218.2594	218.0036	217.7477	217.4918	217.2359	216.9800
43		0	216.7241	216.1986	215.9359	215.6732	215.4104	215.1477	214.8849	214.6222	214.3594	214.0967	213.8340
44		0	213.5712	213.0330	212.7639	212.4948	212.2257	211.9566	211.6874	211.4183	211.1492	210.8801	210.6110
45		0	210.3419	209.7918	209.5168	209.2418	208.9667	208.6917	208.4167	208.1417	207.8666	207.5916	207.3166
46		0	207.0416	206.4804	206.1998	205.9192	205.6386	205.3580	205.0774	204.7968	204.5162	204.2356	203.9550
47		0	203.6744	203.3886	202.8169	202.5310	202.2451	201.9593	201.6734	201.3875	201.1017	200.8158	200.5299
48		0	199.7531	199.6622	199.3713	199.0804	198.7895	198.4986	198.2077	197.9168	197.6258	197.3349	197.0440
49		0	196.7531	196.4573	196.1615	195.8657	195.5698	195.2740	194.9782	194.6824	194.3866	194.0908	193.7950
50		0	193.2033	192.9027	192.6022	192.3016	192.0010	191.7004	191.3998	191.0992	190.7986	190.4980	189.8968
51		0	189.5962	189.2909	188.9855	188.6801	188.3748	188.0694	187.7640	187.4586	187.1533	186.8479	186.5425
52		0	185.9318	185.6217	185.3116	185.0014	184.6913	184.3812	184.0711	183.7610	183.4508	183.1407	182.8306
53		0	182.2104	181.8954	181.5804	181.2654	180.9505	180.6355	180.3205	179.9906	179.6756	179.3606	178.7456
54		0	178.4307	178.1107	177.7908	177.4708	177.1509	176.8310	176.5110	175.8711	175.5512	175.2313	174.9113
55		0	174.5914	174.2663	173.9412	173.6161	173.2911	172.9660	172.6409	171.9907	171.6656	171.3406	171.0155
56		0	170.6904	170.3600	169.9991	169.6387	169.2782	168.9178	168.5574	168.1969	167.8364	167.4759	167.1154
57		0	166.7252	166.3891	165.7169	165.3808	165.0447	164.7086	164.3725	164.0364	163.7003	163.3642	163.0281
58		0	162.6920	162.3499	161.6657	161.3236	160.9816	160.6395	160.2974	159.9553	159.6132	159.2711	158.9290
59		0	158.5869	158.2390	157.5431	157.1952	156.8473	156.4993	156.1514	155.8034	155.4555	155.1076	154.7596
60		0	154.4117	154.0594	153.3549	153.0026	152.6504	152.2981	151.9459	151.5936	151.2413	150.8891	150.5368
61		0	150.1845	149.8290	149.1180	148.7625	148.4070	148.0515	147.6959	147.3404	146.9849	146.6294	146.2739
62		0	145.9184	145.5601	144.8437	144.4854	144.1272	143.7690	143.4107	143.0525	142.6942	142.3360	141.9778
63		0	141.6195	141.2587	140.5370	140.1761	139.8153	139.4544	139.0936	138.7328	138.3719	138.0111	137.6502
64		0	137.2894	136.9262	136.1999	135.8367	135.4736	135.1104	134.7473	134.3841	134.0209	133.6578	133.2946
65		0	132.9315	132.5672	131.8388	131.4745	131.1103	130.7461	130.3818	130.0176	129.6534	129.2891	128.9249

Meat Cutters U.F.C.W and Employers Kansas and Missouri Pension Fund

LUMP SUM FACTORS

FOR SURVIVING SPOUSES AND ACTIVE VESTED PARTICIPANTS WHO TERMINATED WITH RIGHTS TO AN EARLY, NORMAL, OR LATE RETIREMENT
IN THE PERIOD OF OCTOBER 1, 1998 THROUGH SEPTEMBER 30, 1999

Age	Months	0	1	2	3	4	5	6	7	8	9	10	11
66	128.5607	128.1973	127.8340	127.4706	127.1073	126.7439	126.3806	126.0173	125.6539	125.2906	124.9272	124.5639	124.2005
67	124.2005	123.8399	123.4792	123.1186	122.7579	122.3973	122.0366	121.6760	121.3153	120.9547	120.5940	120.2334	119.8727
68	119.8727	119.5162	119.1597	118.8031	118.4466	118.0901	117.7335	117.3770	117.0205	116.6640	116.3074	115.9509	115.5944
69	115.5944	115.2423	114.8902	114.5381	114.1860	113.8339	113.4818	113.1298	112.7777	112.4256	112.0735	111.7214	111.3693
70	111.3693	111.0236	110.6778	110.3320	109.9863	109.6405	109.2947	108.9490	108.6032	108.2575	107.9117	107.5659	107.2202
71	107.2202	106.8829	106.5456	106.2083	105.8710	105.5337	105.1964	104.8592	104.5219	104.1846	103.8473	103.5100	103.1727
72	103.1727	102.8441	102.5155	102.1869	101.8584	101.5298	101.2012	100.8726	100.5440	100.2154	99.8868	99.5582	99.2296
73	99.2296	98.9071	98.5846	98.2620	97.9395	97.6170	97.2944	96.9719	96.6493	96.3268	96.0043	95.6817	95.3592
74	95.3592	95.0393	94.7195	94.3996	94.0798	93.7599	93.4401	93.1202	92.8004	92.4805	92.1607	91.8408	91.5210
75	91.5210	91.2022	90.8834	90.5646	90.2458	89.9270	89.6082	89.2894	88.9706	88.6518	88.3330	88.0142	87.6954
76	87.6954	87.3779	87.0604	86.7429	86.4255	86.1080	85.7905	85.4730	85.1555	84.8380	84.5206	84.2031	83.8856
77	83.8856	83.5722	83.2587	82.9453	82.6318	82.3184	82.0050	81.6915	81.3781	81.0646	80.7512	80.4377	80.1243
78	80.1243	79.8201	79.5158	79.2116	78.9073	78.6030	78.2988	77.9945	77.6903	77.3860	77.0818	76.7775	76.4733
79	76.4733	76.1812	75.8892	75.5971	75.3051	75.0130	74.7210	74.4289	74.1369	73.8448	73.5528	73.2607	72.9686
80	72.9686	72.6890	72.4094	72.1298	71.8502	71.5706	71.2910	71.0114	70.7318	70.4522	70.1725	69.8929	

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
50% Joint and Survivor

<u>Age of Employee</u>	<u>Age of Spouse</u>									
	30	31	32	33	34	35	36	37	38	39
55	0.8479	0.8500	0.8523	0.8546	0.8569	0.8594	0.8619	0.8644	0.8671	0.8698
56	0.8388	0.8410	0.8433	0.8456	0.8480	0.8505	0.8531	0.8557	0.8584	0.8612
57	0.8293	0.8316	0.8339	0.8362	0.8387	0.8412	0.8438	0.8465	0.8493	0.8521
58	0.8194	0.8217	0.8240	0.8264	0.8289	0.8315	0.8341	0.8369	0.8397	0.8426
59	0.8090	0.8112	0.8136	0.8161	0.8186	0.8212	0.8239	0.8267	0.8296	0.8325
60	0.7980	0.8003	0.8027	0.8052	0.8078	0.8104	0.8132	0.8160	0.8189	0.8219
61	0.7866	0.7889	0.7914	0.7939	0.7965	0.7991	0.8019	0.8048	0.8078	0.8109
62	0.7747	0.7771	0.7795	0.7820	0.7847	0.7874	0.7902	0.7931	0.7962	0.7993
63	0.7624	0.7648	0.7672	0.7698	0.7724	0.7752	0.7780	0.7810	0.7840	0.7872
64	0.7496	0.7520	0.7544	0.7570	0.7597	0.7624	0.7653	0.7683	0.7714	0.7746
65	0.7363	0.7386	0.7411	0.7437	0.7464	0.7492	0.7521	0.7551	0.7583	0.7615
66	0.7225	0.7249	0.7274	0.7300	0.7327	0.7355	0.7384	0.7414	0.7446	0.7479
67	0.7083	0.7107	0.7132	0.7158	0.7185	0.7213	0.7243	0.7273	0.7305	0.7338
68	0.6938	0.6962	0.6987	0.7013	0.7040	0.7068	0.7098	0.7129	0.7161	0.7194
69	0.6790	0.6814	0.6839	0.6865	0.6892	0.6921	0.6950	0.6981	0.7013	0.7046
70	0.6640	0.6663	0.6688	0.6714	0.6741	0.6770	0.6799	0.6830	0.6862	0.6896
71	0.6487	0.6511	0.6536	0.6562	0.6589	0.6617	0.6647	0.6678	0.6710	0.6743
72	0.6334	0.6358	0.6382	0.6408	0.6435	0.6464	0.6493	0.6524	0.6556	0.6590
73	0.6181	0.6204	0.6229	0.6254	0.6281	0.6310	0.6339	0.6370	0.6402	0.6435
74	0.6026	0.6049	0.6073	0.6099	0.6126	0.6154	0.6183	0.6214	0.6246	0.6279
75	0.5868	0.5891	0.5915	0.5940	0.5967	0.5994	0.6024	0.6054	0.6086	0.6119
76	0.5705	0.5728	0.5752	0.5777	0.5803	0.5831	0.5859	0.5890	0.5921	0.5955
77	0.5538	0.5560	0.5584	0.5609	0.5635	0.5662	0.5691	0.5721	0.5752	0.5785
78	0.5368	0.5390	0.5413	0.5438	0.5463	0.5490	0.5519	0.5548	0.5579	0.5612
79	0.5198	0.5219	0.5242	0.5266	0.5292	0.5318	0.5346	0.5376	0.5406	0.5438
80	0.5030	0.5051	0.5074	0.5097	0.5122	0.5148	0.5176	0.5205	0.5235	0.5267
81	0.4865	0.4886	0.4908	0.4931	0.4955	0.4981	0.5008	0.5037	0.5067	0.5098
82	0.4704	0.4724	0.4746	0.4769	0.4793	0.4818	0.4845	0.4873	0.4902	0.4933
83	0.4547	0.4567	0.4588	0.4611	0.4634	0.4659	0.4685	0.4713	0.4741	0.4772
84	0.4394	0.4414	0.4434	0.4456	0.4480	0.4504	0.4529	0.4556	0.4585	0.4615
85	0.4246	0.4265	0.4285	0.4307	0.4329	0.4353	0.4378	0.4405	0.4432	0.4462
86	0.4101	0.4120	0.4140	0.4161	0.4183	0.4206	0.4231	0.4257	0.4284	0.4313
87	0.3961	0.3979	0.3998	0.4019	0.4041	0.4063	0.4087	0.4113	0.4139	0.4168
88	0.3823	0.3841	0.3860	0.3880	0.3901	0.3923	0.3947	0.3972	0.3998	0.4025
89	0.3688	0.3706	0.3724	0.3744	0.3764	0.3786	0.3809	0.3833	0.3859	0.3886
90	0.3555	0.3572	0.3590	0.3610	0.3630	0.3651	0.3673	0.3697	0.3722	0.3748
91	0.3425	0.3442	0.3459	0.3478	0.3497	0.3518	0.3540	0.3563	0.3587	0.3613
92	0.3297	0.3313	0.3330	0.3348	0.3367	0.3388	0.3409	0.3431	0.3455	0.3480
93	0.3171	0.3187	0.3203	0.3221	0.3239	0.3259	0.3279	0.3301	0.3324	0.3349
94	0.3045	0.3060	0.3076	0.3093	0.3111	0.3130	0.3150	0.3171	0.3193	0.3217
95	0.2916	0.2931	0.2946	0.2963	0.2980	0.2998	0.3018	0.3038	0.3060	0.3083
96	0.2789	0.2803	0.2818	0.2833	0.2850	0.2868	0.2887	0.2906	0.2927	0.2949
97	0.2663	0.2677	0.2691	0.2706	0.2723	0.2740	0.2758	0.2777	0.2797	0.2818
98	0.2538	0.2551	0.2565	0.2580	0.2595	0.2611	0.2629	0.2647	0.2667	0.2687
99	0.2413	0.2425	0.2439	0.2453	0.2468	0.2483	0.2500	0.2518	0.2536	0.2556
100	0.2288	0.2300	0.2313	0.2326	0.2341	0.2356	0.2372	0.2389	0.2406	0.2425

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
50% Joint and Survivor

Age of Employee	Age of Spouse									
	40	41	42	43	44	45	46	47	48	49
55	0.8725	0.8753	0.8782	0.8811	0.8840	0.8870	0.8900	0.8930	0.8961	0.8992
56	0.8640	0.8669	0.8698	0.8728	0.8758	0.8789	0.8820	0.8852	0.8884	0.8916
57	0.8550	0.8580	0.8610	0.8641	0.8672	0.8704	0.8736	0.8769	0.8802	0.8836
58	0.8455	0.8486	0.8517	0.8549	0.8581	0.8614	0.8647	0.8681	0.8716	0.8750
59	0.8356	0.8387	0.8419	0.8451	0.8485	0.8518	0.8553	0.8588	0.8624	0.8660
60	0.8250	0.8282	0.8315	0.8348	0.8383	0.8417	0.8453	0.8489	0.8526	0.8563
61	0.8140	0.8173	0.8206	0.8240	0.8275	0.8311	0.8347	0.8385	0.8422	0.8461
62	0.8025	0.8058	0.8092	0.8127	0.8163	0.8199	0.8237	0.8275	0.8314	0.8354
63	0.7905	0.7938	0.7973	0.8008	0.8045	0.8082	0.8121	0.8160	0.8200	0.8241
64	0.7779	0.7813	0.7849	0.7885	0.7922	0.7960	0.7999	0.8039	0.8080	0.8122
65	0.7648	0.7683	0.7719	0.7755	0.7793	0.7832	0.7872	0.7913	0.7955	0.7998
66	0.7513	0.7548	0.7584	0.7621	0.7659	0.7699	0.7740	0.7781	0.7824	0.7868
67	0.7372	0.7408	0.7444	0.7482	0.7521	0.7561	0.7602	0.7644	0.7688	0.7733
68	0.7228	0.7264	0.7301	0.7339	0.7378	0.7419	0.7461	0.7504	0.7548	0.7593
69	0.7081	0.7117	0.7154	0.7193	0.7232	0.7273	0.7316	0.7359	0.7404	0.7450
70	0.6931	0.6967	0.7004	0.7043	0.7083	0.7124	0.7167	0.7211	0.7256	0.7303
71	0.6778	0.6814	0.6852	0.6891	0.6931	0.6973	0.7016	0.7060	0.7106	0.7153
72	0.6625	0.6661	0.6699	0.6738	0.6778	0.6820	0.6863	0.6908	0.6954	0.7002
73	0.6470	0.6507	0.6544	0.6584	0.6624	0.6666	0.6710	0.6755	0.6801	0.6849
74	0.6314	0.6350	0.6388	0.6427	0.6468	0.6510	0.6554	0.6599	0.6646	0.6694
75	0.6154	0.6190	0.6228	0.6267	0.6308	0.6350	0.6394	0.6439	0.6486	0.6534
76	0.5989	0.6025	0.6063	0.6102	0.6142	0.6184	0.6228	0.6273	0.6320	0.6369
77	0.5819	0.5855	0.5892	0.5931	0.5972	0.6013	0.6057	0.6102	0.6149	0.6198
78	0.5646	0.5681	0.5718	0.5757	0.5797	0.5839	0.5882	0.5927	0.5974	0.6022
79	0.5472	0.5507	0.5544	0.5582	0.5622	0.5663	0.5706	0.5751	0.5798	0.5846
80	0.5300	0.5335	0.5371	0.5409	0.5448	0.5490	0.5532	0.5577	0.5623	0.5671
81	0.5131	0.5165	0.5201	0.5238	0.5277	0.5318	0.5360	0.5404	0.5450	0.5497
82	0.4965	0.4999	0.5034	0.5071	0.5110	0.5150	0.5192	0.5235	0.5281	0.5328
83	0.4803	0.4837	0.4872	0.4908	0.4946	0.4986	0.5027	0.5070	0.5115	0.5162
84	0.4646	0.4679	0.4713	0.4749	0.4786	0.4825	0.4866	0.4909	0.4953	0.4999
85	0.4492	0.4525	0.4558	0.4594	0.4631	0.4669	0.4709	0.4751	0.4795	0.4840
86	0.4343	0.4375	0.4408	0.4443	0.4479	0.4517	0.4556	0.4598	0.4641	0.4685
87	0.4197	0.4228	0.4261	0.4295	0.4330	0.4368	0.4407	0.4447	0.4490	0.4534
88	0.4054	0.4085	0.4117	0.4150	0.4185	0.4222	0.4260	0.4300	0.4341	0.4385
89	0.3914	0.3944	0.3975	0.4008	0.4042	0.4078	0.4115	0.4155	0.4195	0.4238
90	0.3776	0.3805	0.3835	0.3868	0.3901	0.3936	0.3973	0.4011	0.4052	0.4093
91	0.3640	0.3668	0.3698	0.3729	0.3762	0.3797	0.3833	0.3870	0.3910	0.3951
92	0.3506	0.3534	0.3563	0.3594	0.3626	0.3659	0.3695	0.3731	0.3770	0.3810
93	0.3374	0.3401	0.3430	0.3459	0.3491	0.3524	0.3558	0.3594	0.3632	0.3671
94	0.3242	0.3268	0.3296	0.3325	0.3355	0.3387	0.3421	0.3456	0.3493	0.3531
95	0.3107	0.3132	0.3159	0.3187	0.3217	0.3248	0.3281	0.3315	0.3350	0.3388
96	0.2973	0.2998	0.3024	0.3051	0.3080	0.3110	0.3141	0.3174	0.3209	0.3245
97	0.2841	0.2865	0.2890	0.2916	0.2944	0.2973	0.3004	0.3036	0.3070	0.3105
98	0.2709	0.2732	0.2756	0.2782	0.2809	0.2837	0.2866	0.2897	0.2930	0.2964
99	0.2577	0.2599	0.2623	0.2647	0.2673	0.2700	0.2729	0.2759	0.2790	0.2823
100	0.2445	0.2467	0.2489	0.2513	0.2538	0.2564	0.2591	0.2620	0.2650	0.2682

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
50% Joint and Survivor

Age of Employee	Age of Spouse									
	50	51	52	53	54	55	56	57	58	59
55	0.9022	0.9053	0.9084	0.9115	0.9146	0.9176	0.9207	0.9237	0.9266	0.9295
56	0.8948	0.8981	0.9013	0.9045	0.9078	0.9110	0.9142	0.9174	0.9205	0.9237
57	0.8869	0.8903	0.8937	0.8971	0.9005	0.9039	0.9073	0.9107	0.9140	0.9173
58	0.8785	0.8821	0.8856	0.8892	0.8928	0.8963	0.8999	0.9035	0.9070	0.9105
59	0.8696	0.8733	0.8770	0.8807	0.8844	0.8882	0.8919	0.8957	0.8994	0.9031
60	0.8601	0.8639	0.8677	0.8716	0.8755	0.8795	0.8834	0.8873	0.8912	0.8952
61	0.8500	0.8540	0.8580	0.8620	0.8661	0.8702	0.8743	0.8784	0.8825	0.8866
62	0.8394	0.8435	0.8476	0.8518	0.8560	0.8603	0.8646	0.8689	0.8732	0.8776
63	0.8282	0.8324	0.8367	0.8411	0.8455	0.8499	0.8544	0.8589	0.8634	0.8679
64	0.8165	0.8208	0.8252	0.8297	0.8343	0.8389	0.8435	0.8482	0.8529	0.8577
65	0.8041	0.8086	0.8132	0.8178	0.8225	0.8272	0.8321	0.8369	0.8418	0.8468
66	0.7912	0.7958	0.8005	0.8052	0.8101	0.8150	0.8200	0.8250	0.8301	0.8353
67	0.7778	0.7825	0.7873	0.7922	0.7971	0.8022	0.8074	0.8126	0.8178	0.8232
68	0.7640	0.7688	0.7736	0.7786	0.7837	0.7889	0.7942	0.7996	0.8051	0.8106
69	0.7497	0.7546	0.7596	0.7647	0.7699	0.7752	0.7807	0.7862	0.7918	0.7975
70	0.7351	0.7401	0.7451	0.7503	0.7557	0.7611	0.7667	0.7724	0.7781	0.7840
71	0.7202	0.7252	0.7304	0.7357	0.7411	0.7466	0.7523	0.7582	0.7641	0.7701
72	0.7051	0.7102	0.7154	0.7208	0.7263	0.7320	0.7378	0.7437	0.7498	0.7560
73	0.6899	0.6950	0.7003	0.7057	0.7113	0.7171	0.7230	0.7291	0.7353	0.7416
74	0.6744	0.6796	0.6849	0.6904	0.6961	0.7019	0.7079	0.7141	0.7204	0.7268
75	0.6585	0.6637	0.6690	0.6746	0.6803	0.6862	0.6923	0.6985	0.7050	0.7115
76	0.6419	0.6471	0.6525	0.6581	0.6639	0.6699	0.6760	0.6823	0.6888	0.6955
77	0.6248	0.6300	0.6355	0.6411	0.6469	0.6529	0.6591	0.6655	0.6720	0.6788
78	0.6073	0.6125	0.6179	0.6235	0.6293	0.6354	0.6416	0.6480	0.6547	0.6615
79	0.5896	0.5948	0.6002	0.6058	0.6117	0.6177	0.6239	0.6304	0.6371	0.6440
80	0.5721	0.5772	0.5826	0.5882	0.5940	0.6001	0.6063	0.6128	0.6195	0.6265
81	0.5547	0.5599	0.5652	0.5708	0.5766	0.5826	0.5889	0.5953	0.6021	0.6090
82	0.5377	0.5428	0.5481	0.5536	0.5594	0.5654	0.5717	0.5781	0.5849	0.5918
83	0.5210	0.5261	0.5314	0.5369	0.5426	0.5485	0.5548	0.5612	0.5679	0.5749
84	0.5047	0.5097	0.5149	0.5204	0.5261	0.5320	0.5382	0.5446	0.5513	0.5582
85	0.4888	0.4937	0.4989	0.5043	0.5099	0.5158	0.5219	0.5283	0.5350	0.5419
86	0.4732	0.4781	0.4832	0.4885	0.4941	0.4999	0.5060	0.5123	0.5190	0.5259
87	0.4580	0.4628	0.4678	0.4731	0.4786	0.4844	0.4904	0.4967	0.5032	0.5101
88	0.4430	0.4478	0.4527	0.4579	0.4634	0.4690	0.4750	0.4812	0.4877	0.4945
89	0.4283	0.4329	0.4378	0.4429	0.4483	0.4539	0.4598	0.4659	0.4723	0.4791
90	0.4137	0.4183	0.4231	0.4281	0.4334	0.4389	0.4447	0.4508	0.4571	0.4638
91	0.3994	0.4039	0.4086	0.4135	0.4187	0.4241	0.4298	0.4358	0.4420	0.4486
92	0.3852	0.3896	0.3942	0.3991	0.4042	0.4095	0.4151	0.4210	0.4271	0.4336
93	0.3712	0.3755	0.3800	0.3848	0.3897	0.3950	0.4005	0.4062	0.4123	0.4187
94	0.3571	0.3613	0.3657	0.3704	0.3752	0.3804	0.3857	0.3914	0.3974	0.4036
95	0.3427	0.3468	0.3511	0.3556	0.3604	0.3653	0.3706	0.3761	0.3820	0.3881
96	0.3283	0.3323	0.3365	0.3409	0.3455	0.3504	0.3555	0.3609	0.3666	0.3726
97	0.3142	0.3180	0.3221	0.3264	0.3309	0.3356	0.3406	0.3458	0.3514	0.3572
98	0.3000	0.3037	0.3077	0.3118	0.3162	0.3207	0.3256	0.3307	0.3361	0.3418
99	0.2857	0.2894	0.2932	0.2972	0.3014	0.3058	0.3105	0.3155	0.3207	0.3262
100	0.2715	0.2750	0.2786	0.2825	0.2866	0.2909	0.2954	0.3002	0.3052	0.3106

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
50% Joint and Survivor

Age of Employee	Age of Spouse									
	60	61	62	63	64	65	66	67	68	69
55	0.9324	0.9352	0.9380	0.9407	0.9433	0.9459	0.9484	0.9508	0.9531	0.9553
56	0.9267	0.9297	0.9327	0.9356	0.9384	0.9411	0.9438	0.9464	0.9489	0.9513
57	0.9206	0.9238	0.9269	0.9300	0.9331	0.9360	0.9389	0.9417	0.9444	0.9470
58	0.9139	0.9174	0.9207	0.9240	0.9273	0.9304	0.9335	0.9365	0.9394	0.9422
59	0.9068	0.9104	0.9140	0.9175	0.9209	0.9243	0.9276	0.9308	0.9340	0.9370
60	0.8990	0.9029	0.9067	0.9104	0.9141	0.9177	0.9212	0.9247	0.9280	0.9313
61	0.8907	0.8948	0.8988	0.9028	0.9067	0.9105	0.9143	0.9180	0.9216	0.9251
62	0.8819	0.8862	0.8904	0.8946	0.8987	0.9028	0.9068	0.9108	0.9146	0.9184
63	0.8724	0.8769	0.8814	0.8859	0.8902	0.8946	0.8988	0.9030	0.9071	0.9111
64	0.8624	0.8671	0.8718	0.8765	0.8811	0.8857	0.8902	0.8947	0.8990	0.9033
65	0.8517	0.8567	0.8616	0.8665	0.8714	0.8762	0.8810	0.8857	0.8903	0.8949
66	0.8404	0.8456	0.8507	0.8559	0.8610	0.8661	0.8711	0.8761	0.8810	0.8858
67	0.8285	0.8339	0.8393	0.8447	0.8501	0.8554	0.8607	0.8659	0.8711	0.8762
68	0.8161	0.8217	0.8273	0.8330	0.8386	0.8442	0.8497	0.8552	0.8607	0.8660
69	0.8033	0.8091	0.8149	0.8207	0.8266	0.8324	0.8383	0.8440	0.8497	0.8554
70	0.7899	0.7959	0.8020	0.8080	0.8141	0.8202	0.8263	0.8323	0.8383	0.8442
71	0.7762	0.7824	0.7886	0.7949	0.8012	0.8076	0.8139	0.8202	0.8264	0.8326
72	0.7622	0.7686	0.7750	0.7815	0.7881	0.7946	0.8012	0.8077	0.8142	0.8207
73	0.7480	0.7546	0.7612	0.7679	0.7746	0.7814	0.7882	0.7950	0.8018	0.8085
74	0.7334	0.7401	0.7469	0.7538	0.7607	0.7678	0.7748	0.7818	0.7889	0.7959
75	0.7182	0.7251	0.7321	0.7391	0.7463	0.7535	0.7607	0.7680	0.7753	0.7825
76	0.7024	0.7093	0.7164	0.7237	0.7310	0.7384	0.7459	0.7534	0.7609	0.7684
77	0.6857	0.6928	0.7001	0.7075	0.7149	0.7225	0.7302	0.7379	0.7456	0.7534
78	0.6685	0.6757	0.6831	0.6906	0.6982	0.7060	0.7138	0.7217	0.7296	0.7376
79	0.6511	0.6584	0.6658	0.6734	0.6812	0.6891	0.6971	0.7051	0.7133	0.7214
80	0.6336	0.6410	0.6485	0.6562	0.6641	0.6721	0.6802	0.6884	0.6967	0.7051
81	0.6162	0.6236	0.6312	0.6390	0.6469	0.6550	0.6633	0.6717	0.6801	0.6886
82	0.5990	0.6064	0.6141	0.6219	0.6300	0.6382	0.6465	0.6550	0.6636	0.6723
83	0.5821	0.5895	0.5972	0.6051	0.6132	0.6215	0.6299	0.6385	0.6472	0.6560
84	0.5654	0.5729	0.5806	0.5885	0.5966	0.6050	0.6135	0.6221	0.6309	0.6399
85	0.5491	0.5565	0.5642	0.5721	0.5803	0.5887	0.5973	0.6060	0.6149	0.6239
86	0.5330	0.5404	0.5481	0.5561	0.5642	0.5726	0.5812	0.5900	0.5990	0.6081
87	0.5172	0.5246	0.5322	0.5402	0.5483	0.5568	0.5654	0.5742	0.5832	0.5924
88	0.5016	0.5089	0.5165	0.5244	0.5326	0.5410	0.5497	0.5585	0.5676	0.5768
89	0.4861	0.4934	0.5010	0.5088	0.5170	0.5254	0.5340	0.5429	0.5519	0.5612
90	0.4707	0.4779	0.4855	0.4933	0.5014	0.5098	0.5184	0.5272	0.5363	0.5456
91	0.4555	0.4626	0.4701	0.4779	0.4859	0.4942	0.5028	0.5117	0.5207	0.5300
92	0.4404	0.4475	0.4548	0.4625	0.4705	0.4788	0.4873	0.4961	0.5052	0.5144
93	0.4254	0.4323	0.4396	0.4472	0.4551	0.4634	0.4718	0.4806	0.4896	0.4988
94	0.4102	0.4171	0.4242	0.4318	0.4396	0.4477	0.4561	0.4648	0.4738	0.4829
95	0.3945	0.4013	0.4084	0.4157	0.4235	0.4315	0.4398	0.4484	0.4573	0.4664
96	0.3789	0.3855	0.3925	0.3997	0.4073	0.4152	0.4234	0.4319	0.4407	0.4497
97	0.3634	0.3699	0.3767	0.3838	0.3912	0.3990	0.4071	0.4155	0.4241	0.4330
98	0.3478	0.3541	0.3607	0.3677	0.3750	0.3826	0.3905	0.3988	0.4073	0.4161
99	0.3321	0.3382	0.3447	0.3514	0.3586	0.3660	0.3738	0.3819	0.3903	0.3989
100	0.3162	0.3222	0.3285	0.3351	0.3420	0.3493	0.3569	0.3648	0.3730	0.3815

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
50% Joint and Survivor

Age of Employee	Age of Spouse									
	70	71	72	73	74	75	76	77	78	79
55	0.9575	0.9596	0.9616	0.9635	0.9654	0.9671	0.9688	0.9705	0.9720	0.9735
56	0.9537	0.9559	0.9581	0.9602	0.9622	0.9641	0.9660	0.9678	0.9695	0.9711
57	0.9495	0.9520	0.9543	0.9566	0.9588	0.9609	0.9629	0.9648	0.9667	0.9684
58	0.9450	0.9476	0.9502	0.9526	0.9550	0.9573	0.9595	0.9616	0.9636	0.9655
59	0.9400	0.9428	0.9456	0.9482	0.9508	0.9533	0.9557	0.9580	0.9601	0.9622
60	0.9345	0.9375	0.9405	0.9434	0.9462	0.9489	0.9515	0.9540	0.9563	0.9586
61	0.9285	0.9318	0.9350	0.9381	0.9411	0.9440	0.9468	0.9495	0.9521	0.9546
62	0.9220	0.9256	0.9290	0.9324	0.9356	0.9388	0.9418	0.9447	0.9475	0.9502
63	0.9150	0.9188	0.9225	0.9261	0.9296	0.9330	0.9363	0.9395	0.9425	0.9454
64	0.9075	0.9115	0.9155	0.9194	0.9231	0.9268	0.9303	0.9337	0.9370	0.9402
65	0.8993	0.9036	0.9079	0.9120	0.9160	0.9200	0.9238	0.9275	0.9310	0.9344
66	0.8905	0.8951	0.8997	0.9041	0.9084	0.9126	0.9167	0.9206	0.9245	0.9281
67	0.8812	0.8861	0.8909	0.8956	0.9002	0.9047	0.9091	0.9133	0.9174	0.9213
68	0.8713	0.8765	0.8816	0.8866	0.8915	0.8963	0.9010	0.9055	0.9099	0.9141
69	0.8609	0.8664	0.8718	0.8771	0.8823	0.8874	0.8924	0.8972	0.9019	0.9064
70	0.8501	0.8558	0.8615	0.8671	0.8726	0.8780	0.8833	0.8885	0.8935	0.8983
71	0.8388	0.8448	0.8508	0.8567	0.8625	0.8683	0.8739	0.8793	0.8846	0.8898
72	0.8271	0.8335	0.8398	0.8460	0.8521	0.8582	0.8641	0.8699	0.8755	0.8810
73	0.8152	0.8219	0.8285	0.8350	0.8414	0.8478	0.8540	0.8602	0.8661	0.8719
74	0.8029	0.8098	0.8167	0.8235	0.8303	0.8370	0.8436	0.8500	0.8563	0.8624
75	0.7898	0.7970	0.8042	0.8113	0.8184	0.8254	0.8324	0.8392	0.8459	0.8523
76	0.7759	0.7834	0.7909	0.7983	0.8057	0.8131	0.8204	0.8275	0.8345	0.8413
77	0.7612	0.7689	0.7767	0.7844	0.7921	0.7998	0.8074	0.8149	0.8223	0.8294
78	0.7456	0.7536	0.7616	0.7696	0.7777	0.7856	0.7936	0.8014	0.8091	0.8167
79	0.7297	0.7379	0.7462	0.7544	0.7627	0.7710	0.7793	0.7874	0.7955	0.8033
80	0.7135	0.7220	0.7304	0.7390	0.7475	0.7561	0.7647	0.7731	0.7815	0.7897
81	0.6972	0.7059	0.7146	0.7233	0.7321	0.7410	0.7498	0.7586	0.7673	0.7758
82	0.6810	0.6899	0.6987	0.7077	0.7167	0.7258	0.7349	0.7440	0.7530	0.7618
83	0.6649	0.6739	0.6830	0.6921	0.7014	0.7107	0.7200	0.7294	0.7386	0.7478
84	0.6489	0.6580	0.6672	0.6766	0.6860	0.6955	0.7051	0.7147	0.7243	0.7337
85	0.6330	0.6423	0.6517	0.6611	0.6707	0.6805	0.6903	0.7001	0.7099	0.7196
86	0.6173	0.6267	0.6362	0.6458	0.6556	0.6655	0.6755	0.6856	0.6956	0.7055
87	0.6017	0.6112	0.6208	0.6305	0.6404	0.6505	0.6607	0.6710	0.6812	0.6914
88	0.5862	0.5957	0.6054	0.6152	0.6253	0.6355	0.6459	0.6564	0.6668	0.6772
89	0.5706	0.5802	0.5900	0.5999	0.6101	0.6204	0.6310	0.6416	0.6522	0.6628
90	0.5550	0.5647	0.5745	0.5845	0.5948	0.6052	0.6159	0.6267	0.6375	0.6483
91	0.5395	0.5491	0.5590	0.5691	0.5794	0.5900	0.6008	0.6117	0.6227	0.6336
92	0.5239	0.5336	0.5435	0.5536	0.5640	0.5746	0.5855	0.5966	0.6077	0.6189
93	0.5083	0.5179	0.5278	0.5380	0.5484	0.5591	0.5701	0.5813	0.5926	0.6039
94	0.4924	0.5020	0.5119	0.5220	0.5325	0.5432	0.5543	0.5656	0.5770	0.5884
95	0.4757	0.4853	0.4952	0.5053	0.5157	0.5265	0.5376	0.5490	0.5605	0.5720
96	0.4590	0.4685	0.4783	0.4884	0.4988	0.5096	0.5207	0.5321	0.5436	0.5552
97	0.4422	0.4517	0.4614	0.4714	0.4817	0.4925	0.5036	0.5150	0.5266	0.5383
98	0.4252	0.4345	0.4441	0.4540	0.4643	0.4750	0.4861	0.4975	0.5091	0.5208
99	0.4078	0.4170	0.4265	0.4363	0.4465	0.4571	0.4681	0.4795	0.4911	0.5029
100	0.3902	0.3993	0.4086	0.4183	0.4283	0.4388	0.4498	0.4611	0.4727	0.4844

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
50% Joint and Survivor

Age of Employee	Age of Spouse									
	80	81	82	83	84	85	86	87	88	89
55	0.9749	0.9762	0.9774	0.9786	0.9797	0.9808	0.9818	0.9827	0.9836	0.9845
56	0.9726	0.9740	0.9754	0.9766	0.9779	0.9790	0.9801	0.9812	0.9822	0.9831
57	0.9701	0.9716	0.9731	0.9745	0.9758	0.9771	0.9783	0.9795	0.9806	0.9816
58	0.9673	0.9690	0.9706	0.9721	0.9736	0.9750	0.9763	0.9776	0.9788	0.9799
59	0.9642	0.9661	0.9678	0.9695	0.9711	0.9726	0.9740	0.9754	0.9767	0.9780
60	0.9607	0.9628	0.9647	0.9665	0.9683	0.9699	0.9715	0.9730	0.9745	0.9758
61	0.9569	0.9591	0.9612	0.9632	0.9651	0.9670	0.9687	0.9703	0.9719	0.9734
62	0.9527	0.9552	0.9574	0.9596	0.9617	0.9637	0.9656	0.9674	0.9691	0.9708
63	0.9482	0.9508	0.9533	0.9557	0.9579	0.9601	0.9622	0.9641	0.9660	0.9679
64	0.9431	0.9460	0.9487	0.9513	0.9538	0.9561	0.9584	0.9605	0.9626	0.9646
65	0.9376	0.9407	0.9437	0.9465	0.9492	0.9517	0.9542	0.9565	0.9588	0.9610
66	0.9316	0.9349	0.9381	0.9412	0.9441	0.9469	0.9495	0.9521	0.9546	0.9570
67	0.9251	0.9287	0.9321	0.9354	0.9386	0.9416	0.9445	0.9473	0.9499	0.9525
68	0.9181	0.9220	0.9257	0.9293	0.9326	0.9359	0.9390	0.9421	0.9450	0.9478
69	0.9107	0.9149	0.9189	0.9227	0.9263	0.9299	0.9332	0.9365	0.9396	0.9427
70	0.9029	0.9073	0.9116	0.9157	0.9196	0.9234	0.9270	0.9305	0.9339	0.9372
71	0.8947	0.8994	0.9040	0.9084	0.9126	0.9166	0.9205	0.9243	0.9279	0.9314
72	0.8862	0.8913	0.8961	0.9008	0.9053	0.9096	0.9138	0.9178	0.9217	0.9255
73	0.8775	0.8829	0.8880	0.8930	0.8978	0.9024	0.9069	0.9112	0.9154	0.9194
74	0.8683	0.8740	0.8795	0.8848	0.8899	0.8949	0.8996	0.9042	0.9087	0.9131
75	0.8586	0.8646	0.8704	0.8761	0.8815	0.8867	0.8918	0.8967	0.9015	0.9062
76	0.8479	0.8543	0.8605	0.8665	0.8722	0.8778	0.8832	0.8885	0.8936	0.8986
77	0.8364	0.8431	0.8496	0.8560	0.8621	0.8680	0.8737	0.8793	0.8848	0.8901
78	0.8240	0.8311	0.8379	0.8446	0.8511	0.8573	0.8634	0.8694	0.8751	0.8808
79	0.8110	0.8184	0.8257	0.8327	0.8395	0.8461	0.8525	0.8588	0.8649	0.8709
80	0.7977	0.8055	0.8130	0.8204	0.8275	0.8345	0.8412	0.8479	0.8543	0.8607
81	0.7841	0.7922	0.8001	0.8078	0.8152	0.8225	0.8296	0.8366	0.8434	0.8501
82	0.7704	0.7788	0.7871	0.7951	0.8029	0.8105	0.8179	0.8252	0.8323	0.8393
83	0.7567	0.7654	0.7739	0.7822	0.7903	0.7983	0.8060	0.8136	0.8211	0.8284
84	0.7429	0.7519	0.7607	0.7693	0.7777	0.7860	0.7940	0.8019	0.8097	0.8174
85	0.7290	0.7383	0.7474	0.7563	0.7651	0.7736	0.7820	0.7902	0.7983	0.8063
86	0.7152	0.7248	0.7342	0.7433	0.7523	0.7612	0.7698	0.7783	0.7867	0.7950
87	0.7013	0.7112	0.7208	0.7303	0.7395	0.7486	0.7576	0.7664	0.7751	0.7837
88	0.6874	0.6975	0.7073	0.7171	0.7266	0.7360	0.7452	0.7543	0.7633	0.7722
89	0.6733	0.6836	0.6937	0.7037	0.7135	0.7231	0.7326	0.7419	0.7512	0.7604
90	0.6590	0.6695	0.6798	0.6900	0.7001	0.7100	0.7197	0.7294	0.7389	0.7484
91	0.6445	0.6552	0.6658	0.6762	0.6865	0.6966	0.7066	0.7165	0.7264	0.7361
92	0.6299	0.6408	0.6516	0.6623	0.6728	0.6831	0.6934	0.7035	0.7136	0.7237
93	0.6151	0.6262	0.6372	0.6480	0.6587	0.6693	0.6798	0.6902	0.7006	0.7109
94	0.5997	0.6110	0.6222	0.6332	0.6442	0.6550	0.6657	0.6764	0.6870	0.6976
95	0.5835	0.5949	0.6062	0.6175	0.6286	0.6396	0.6506	0.6614	0.6723	0.6831
96	0.5669	0.5784	0.5899	0.6013	0.6126	0.6238	0.6349	0.6460	0.6571	0.6682
97	0.5500	0.5617	0.5733	0.5848	0.5963	0.6076	0.6190	0.6303	0.6416	0.6529
98	0.5326	0.5444	0.5561	0.5677	0.5793	0.5909	0.6024	0.6139	0.6254	0.6369
99	0.5147	0.5265	0.5383	0.5500	0.5617	0.5734	0.5851	0.5967	0.6084	0.6202
100	0.4962	0.5081	0.5199	0.5317	0.5435	0.5553	0.5671	0.5789	0.5908	0.6027

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
50% Joint and Survivor

Age of Employee	Age of Spouse									
	90	91	92	93	94	95	96	97	98	99
55	0.9854	0.9862	0.9870	0.9878	0.9886	0.9893	0.9901	0.9910	0.9919	0.9930
56	0.9841	0.9850	0.9858	0.9867	0.9875	0.9884	0.9892	0.9901	0.9911	0.9922
57	0.9826	0.9836	0.9845	0.9855	0.9864	0.9873	0.9882	0.9892	0.9902	0.9914
58	0.9810	0.9821	0.9831	0.9841	0.9851	0.9861	0.9871	0.9881	0.9892	0.9905
59	0.9792	0.9804	0.9815	0.9826	0.9837	0.9848	0.9859	0.9870	0.9881	0.9894
60	0.9772	0.9785	0.9797	0.9809	0.9821	0.9833	0.9844	0.9856	0.9869	0.9883
61	0.9749	0.9763	0.9777	0.9790	0.9803	0.9816	0.9829	0.9841	0.9855	0.9869
62	0.9724	0.9739	0.9754	0.9769	0.9783	0.9797	0.9811	0.9825	0.9839	0.9855
63	0.9696	0.9713	0.9730	0.9746	0.9761	0.9777	0.9792	0.9807	0.9822	0.9839
64	0.9665	0.9684	0.9702	0.9719	0.9737	0.9753	0.9770	0.9786	0.9803	0.9821
65	0.9631	0.9651	0.9671	0.9690	0.9709	0.9727	0.9745	0.9763	0.9782	0.9801
66	0.9592	0.9615	0.9636	0.9657	0.9678	0.9698	0.9718	0.9737	0.9757	0.9778
67	0.9550	0.9575	0.9598	0.9621	0.9644	0.9666	0.9687	0.9709	0.9730	0.9752
68	0.9505	0.9531	0.9557	0.9582	0.9606	0.9630	0.9654	0.9677	0.9701	0.9725
69	0.9456	0.9485	0.9512	0.9540	0.9566	0.9592	0.9618	0.9643	0.9669	0.9694
70	0.9404	0.9435	0.9465	0.9494	0.9523	0.9551	0.9579	0.9607	0.9634	0.9662
71	0.9349	0.9382	0.9414	0.9446	0.9477	0.9508	0.9538	0.9568	0.9597	0.9627
72	0.9292	0.9328	0.9363	0.9397	0.9430	0.9463	0.9496	0.9528	0.9559	0.9591
73	0.9234	0.9272	0.9310	0.9346	0.9383	0.9418	0.9453	0.9487	0.9521	0.9556
74	0.9173	0.9214	0.9255	0.9294	0.9333	0.9371	0.9409	0.9446	0.9482	0.9519
75	0.9107	0.9151	0.9195	0.9237	0.9279	0.9320	0.9361	0.9401	0.9440	0.9480
76	0.9034	0.9082	0.9128	0.9174	0.9219	0.9263	0.9307	0.9350	0.9392	0.9435
77	0.8953	0.9004	0.9053	0.9103	0.9151	0.9199	0.9246	0.9292	0.9338	0.9384
78	0.8863	0.8917	0.8971	0.9023	0.9075	0.9127	0.9177	0.9227	0.9277	0.9326
79	0.8768	0.8826	0.8882	0.8939	0.8994	0.9049	0.9103	0.9157	0.9210	0.9263
80	0.8669	0.8730	0.8790	0.8850	0.8909	0.8968	0.9026	0.9083	0.9140	0.9197
81	0.8567	0.8631	0.8695	0.8758	0.8821	0.8884	0.8945	0.9006	0.9067	0.9128
82	0.8462	0.8530	0.8598	0.8665	0.8731	0.8797	0.8863	0.8927	0.8992	0.9057
83	0.8357	0.8428	0.8499	0.8569	0.8639	0.8709	0.8778	0.8847	0.8916	0.8984
84	0.8249	0.8324	0.8398	0.8472	0.8546	0.8619	0.8692	0.8765	0.8837	0.8910
85	0.8141	0.8219	0.8297	0.8374	0.8451	0.8528	0.8605	0.8681	0.8758	0.8834
86	0.8032	0.8114	0.8194	0.8275	0.8356	0.8436	0.8517	0.8597	0.8677	0.8757
87	0.7922	0.8006	0.8090	0.8174	0.8259	0.8343	0.8427	0.8511	0.8595	0.8679
88	0.7810	0.7897	0.7985	0.8072	0.8160	0.8248	0.8335	0.8423	0.8511	0.8599
89	0.7695	0.7786	0.7876	0.7967	0.8058	0.8150	0.8241	0.8332	0.8424	0.8517
90	0.7578	0.7672	0.7765	0.7859	0.7954	0.8049	0.8144	0.8239	0.8335	0.8432
91	0.7458	0.7555	0.7652	0.7749	0.7847	0.7946	0.8045	0.8144	0.8243	0.8344
92	0.7336	0.7436	0.7536	0.7636	0.7738	0.7840	0.7943	0.8046	0.8150	0.8255
93	0.7212	0.7314	0.7417	0.7521	0.7626	0.7732	0.7838	0.7945	0.8053	0.8163
94	0.7081	0.7187	0.7293	0.7400	0.7508	0.7618	0.7728	0.7839	0.7951	0.8065
95	0.6940	0.7048	0.7157	0.7267	0.7379	0.7493	0.7607	0.7722	0.7839	0.7957
96	0.6793	0.6904	0.7016	0.7130	0.7245	0.7362	0.7480	0.7600	0.7721	0.7844
97	0.6642	0.6756	0.6871	0.6988	0.7107	0.7228	0.7350	0.7473	0.7598	0.7726
98	0.6485	0.6601	0.6719	0.6839	0.6961	0.7085	0.7211	0.7339	0.7469	0.7601
99	0.6320	0.6439	0.6559	0.6682	0.6807	0.6935	0.7065	0.7197	0.7331	0.7469
100	0.6148	0.6269	0.6392	0.6517	0.6646	0.6777	0.6911	0.7047	0.7186	0.7328

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
75% Joint and Survivor

Age of Employee	Age of Spouse									
	30	31	32	33	34	35	36	37	38	39
55	0.7880	0.7908	0.7936	0.7966	0.7997	0.8029	0.8062	0.8096	0.8130	0.8166
56	0.7763	0.7791	0.7820	0.7850	0.7881	0.7914	0.7947	0.7981	0.8016	0.8052
57	0.7641	0.7670	0.7699	0.7729	0.7761	0.7793	0.7827	0.7862	0.7898	0.7934
58	0.7515	0.7544	0.7573	0.7604	0.7636	0.7668	0.7702	0.7737	0.7774	0.7811
59	0.7384	0.7413	0.7442	0.7473	0.7505	0.7538	0.7572	0.7608	0.7644	0.7682
60	0.7248	0.7277	0.7307	0.7337	0.7369	0.7403	0.7437	0.7473	0.7510	0.7548
61	0.7108	0.7136	0.7166	0.7197	0.7229	0.7262	0.7297	0.7333	0.7370	0.7408
62	0.6963	0.6992	0.7021	0.7052	0.7084	0.7117	0.7152	0.7188	0.7225	0.7264
63	0.6814	0.6843	0.6872	0.6903	0.6935	0.6968	0.7003	0.7039	0.7076	0.7115
64	0.6662	0.6690	0.6719	0.6750	0.6782	0.6815	0.6849	0.6885	0.6923	0.6962
65	0.6505	0.6533	0.6562	0.6592	0.6624	0.6657	0.6692	0.6728	0.6765	0.6804
66	0.6345	0.6372	0.6401	0.6431	0.6463	0.6496	0.6530	0.6566	0.6603	0.6641
67	0.6182	0.6209	0.6237	0.6267	0.6299	0.6331	0.6365	0.6401	0.6438	0.6476
68	0.6017	0.6044	0.6072	0.6102	0.6132	0.6165	0.6199	0.6234	0.6270	0.6309
69	0.5851	0.5878	0.5905	0.5935	0.5965	0.5997	0.6030	0.6065	0.6102	0.6140
70	0.5684	0.5711	0.5738	0.5767	0.5797	0.5828	0.5861	0.5896	0.5932	0.5969
71	0.5518	0.5544	0.5571	0.5599	0.5629	0.5660	0.5692	0.5726	0.5762	0.5799
72	0.5353	0.5378	0.5405	0.5433	0.5462	0.5492	0.5524	0.5558	0.5593	0.5630
73	0.5190	0.5215	0.5241	0.5268	0.5297	0.5327	0.5358	0.5391	0.5426	0.5462
74	0.5027	0.5051	0.5077	0.5104	0.5132	0.5161	0.5192	0.5225	0.5259	0.5294
75	0.4863	0.4887	0.4912	0.4938	0.4965	0.4994	0.5025	0.5056	0.5090	0.5125
76	0.4696	0.4720	0.4744	0.4769	0.4796	0.4825	0.4854	0.4886	0.4918	0.4953
77	0.4528	0.4550	0.4574	0.4599	0.4625	0.4653	0.4682	0.4712	0.4744	0.4778
78	0.4358	0.4380	0.4403	0.4428	0.4453	0.4480	0.4508	0.4538	0.4569	0.4602
79	0.4191	0.4213	0.4235	0.4259	0.4283	0.4310	0.4337	0.4366	0.4396	0.4428
80	0.4029	0.4049	0.4071	0.4094	0.4118	0.4143	0.4170	0.4198	0.4228	0.4259
81	0.3871	0.3891	0.3912	0.3934	0.3957	0.3982	0.4008	0.4035	0.4064	0.4094
82	0.3719	0.3738	0.3758	0.3780	0.3803	0.3827	0.3852	0.3878	0.3906	0.3936
83	0.3573	0.3591	0.3611	0.3632	0.3654	0.3677	0.3701	0.3727	0.3754	0.3783
84	0.3432	0.3450	0.3469	0.3489	0.3511	0.3533	0.3557	0.3582	0.3608	0.3636
85	0.3297	0.3314	0.3333	0.3352	0.3373	0.3395	0.3418	0.3442	0.3467	0.3494
86	0.3167	0.3184	0.3202	0.3221	0.3241	0.3262	0.3284	0.3307	0.3332	0.3358
87	0.3042	0.3058	0.3075	0.3094	0.3113	0.3133	0.3155	0.3177	0.3201	0.3227
88	0.2921	0.2937	0.2953	0.2971	0.2990	0.3009	0.3030	0.3052	0.3075	0.3099
89	0.2803	0.2819	0.2835	0.2852	0.2870	0.2889	0.2909	0.2930	0.2952	0.2976
90	0.2689	0.2704	0.2719	0.2735	0.2753	0.2771	0.2790	0.2811	0.2833	0.2855
91	0.2578	0.2592	0.2607	0.2623	0.2639	0.2657	0.2676	0.2695	0.2716	0.2738
92	0.2470	0.2483	0.2498	0.2513	0.2529	0.2546	0.2564	0.2583	0.2603	0.2624
93	0.2364	0.2377	0.2391	0.2405	0.2421	0.2437	0.2455	0.2473	0.2492	0.2513
94	0.2259	0.2272	0.2285	0.2299	0.2314	0.2330	0.2346	0.2364	0.2383	0.2402
95	0.2153	0.2165	0.2178	0.2191	0.2206	0.2221	0.2237	0.2254	0.2271	0.2290
96	0.2050	0.2061	0.2073	0.2086	0.2100	0.2114	0.2129	0.2145	0.2163	0.2181
97	0.1948	0.1959	0.1971	0.1983	0.1996	0.2010	0.2025	0.2040	0.2056	0.2074
98	0.1848	0.1859	0.1870	0.1881	0.1894	0.1907	0.1921	0.1936	0.1951	0.1968
99	0.1749	0.1759	0.1770	0.1781	0.1793	0.1805	0.1818	0.1832	0.1847	0.1863
100	0.1651	0.1661	0.1671	0.1681	0.1692	0.1704	0.1717	0.1730	0.1744	0.1759

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
75% Joint and Survivor

Age of Employee	Age of Spouse									
	40	41	42	43	44	45	46	47	48	49
55	0.8202	0.8239	0.8277	0.8316	0.8355	0.8395	0.8436	0.8477	0.8518	0.8560
56	0.8090	0.8128	0.8166	0.8206	0.8246	0.8288	0.8329	0.8372	0.8414	0.8458
57	0.7972	0.8011	0.8050	0.8091	0.8132	0.8174	0.8217	0.8261	0.8305	0.8350
58	0.7849	0.7889	0.7929	0.7970	0.8013	0.8056	0.8100	0.8144	0.8190	0.8236
59	0.7721	0.7761	0.7802	0.7844	0.7887	0.7931	0.7976	0.8022	0.8068	0.8116
60	0.7587	0.7627	0.7669	0.7712	0.7755	0.7800	0.7846	0.7893	0.7940	0.7989
61	0.7448	0.7488	0.7531	0.7574	0.7618	0.7664	0.7710	0.7758	0.7807	0.7856
62	0.7304	0.7345	0.7387	0.7431	0.7476	0.7522	0.7569	0.7618	0.7667	0.7718
63	0.7155	0.7196	0.7239	0.7283	0.7329	0.7375	0.7423	0.7472	0.7523	0.7574
64	0.7002	0.7043	0.7086	0.7131	0.7176	0.7223	0.7272	0.7322	0.7373	0.7425
65	0.6844	0.6885	0.6928	0.6973	0.7019	0.7066	0.7115	0.7165	0.7217	0.7270
66	0.6682	0.6723	0.6766	0.6811	0.6857	0.6905	0.6954	0.7004	0.7056	0.7110
67	0.6516	0.6558	0.6601	0.6645	0.6691	0.6739	0.6788	0.6839	0.6891	0.6945
68	0.6348	0.6390	0.6433	0.6477	0.6523	0.6571	0.6620	0.6671	0.6723	0.6778
69	0.6179	0.6220	0.6263	0.6307	0.6353	0.6401	0.6450	0.6501	0.6553	0.6608
70	0.6009	0.6049	0.6092	0.6136	0.6181	0.6229	0.6278	0.6328	0.6381	0.6435
71	0.5838	0.5878	0.5920	0.5964	0.6009	0.6056	0.6105	0.6155	0.6208	0.6262
72	0.5668	0.5708	0.5750	0.5793	0.5838	0.5884	0.5933	0.5983	0.6035	0.6089
73	0.5500	0.5539	0.5580	0.5623	0.5668	0.5714	0.5762	0.5812	0.5864	0.5917
74	0.5332	0.5370	0.5411	0.5453	0.5497	0.5543	0.5590	0.5640	0.5691	0.5745
75	0.5161	0.5200	0.5240	0.5281	0.5325	0.5370	0.5417	0.5466	0.5516	0.5569
76	0.4989	0.5026	0.5065	0.5106	0.5149	0.5194	0.5240	0.5288	0.5338	0.5390
77	0.4813	0.4850	0.4888	0.4928	0.4970	0.5014	0.5060	0.5107	0.5156	0.5208
78	0.4636	0.4672	0.4710	0.4749	0.4790	0.4833	0.4878	0.4924	0.4973	0.5023
79	0.4462	0.4497	0.4534	0.4572	0.4612	0.4654	0.4698	0.4743	0.4791	0.4841
80	0.4292	0.4326	0.4362	0.4399	0.4438	0.4479	0.4522	0.4567	0.4613	0.4662
81	0.4126	0.4159	0.4194	0.4231	0.4269	0.4309	0.4351	0.4394	0.4440	0.4487
82	0.3966	0.3999	0.4033	0.4069	0.4106	0.4145	0.4185	0.4228	0.4272	0.4319
83	0.3813	0.3844	0.3877	0.3912	0.3948	0.3986	0.4026	0.4067	0.4111	0.4156
84	0.3665	0.3695	0.3728	0.3761	0.3797	0.3834	0.3872	0.3913	0.3955	0.3999
85	0.3522	0.3552	0.3583	0.3616	0.3651	0.3686	0.3724	0.3763	0.3805	0.3848
86	0.3385	0.3414	0.3445	0.3477	0.3510	0.3545	0.3581	0.3620	0.3660	0.3702
87	0.3253	0.3281	0.3311	0.3342	0.3374	0.3408	0.3444	0.3481	0.3520	0.3561
88	0.3125	0.3152	0.3181	0.3211	0.3242	0.3275	0.3310	0.3346	0.3384	0.3424
89	0.3001	0.3027	0.3055	0.3084	0.3114	0.3146	0.3180	0.3215	0.3252	0.3290
90	0.2880	0.2905	0.2932	0.2960	0.2989	0.3020	0.3053	0.3087	0.3123	0.3160
91	0.2762	0.2786	0.2812	0.2839	0.2868	0.2898	0.2929	0.2962	0.2997	0.3033
92	0.2647	0.2671	0.2696	0.2722	0.2750	0.2779	0.2809	0.2841	0.2874	0.2910
93	0.2534	0.2557	0.2582	0.2607	0.2634	0.2662	0.2691	0.2722	0.2754	0.2788
94	0.2423	0.2445	0.2468	0.2493	0.2519	0.2546	0.2574	0.2604	0.2635	0.2668
95	0.2310	0.2332	0.2354	0.2377	0.2402	0.2428	0.2456	0.2484	0.2514	0.2546
96	0.2200	0.2220	0.2242	0.2264	0.2288	0.2313	0.2339	0.2367	0.2396	0.2426
97	0.2092	0.2111	0.2132	0.2154	0.2176	0.2200	0.2225	0.2252	0.2280	0.2309
98	0.1985	0.2004	0.2023	0.2044	0.2066	0.2089	0.2113	0.2138	0.2165	0.2193
99	0.1880	0.1897	0.1916	0.1936	0.1956	0.1978	0.2001	0.2025	0.2051	0.2077
100	0.1775	0.1792	0.1810	0.1828	0.1848	0.1869	0.1891	0.1914	0.1938	0.1963

**Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
 Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
 75% Joint and Survivor**

<u>Age of Employee</u>	<u>Age of Spouse</u>									
	50	51	52	53	54	55	56	57	58	59
55	0.8602	0.8644	0.8686	0.8729	0.8771	0.8813	0.8855	0.8897	0.8938	0.8979
56	0.8501	0.8545	0.8589	0.8633	0.8678	0.8722	0.8766	0.8810	0.8854	0.8897
57	0.8395	0.8440	0.8486	0.8532	0.8579	0.8625	0.8671	0.8717	0.8763	0.8809
58	0.8282	0.8330	0.8377	0.8425	0.8473	0.8522	0.8570	0.8618	0.8667	0.8715
59	0.8164	0.8212	0.8262	0.8311	0.8361	0.8412	0.8462	0.8513	0.8563	0.8614
60	0.8038	0.8088	0.8139	0.8191	0.8242	0.8295	0.8347	0.8400	0.8453	0.8506
61	0.7907	0.7958	0.8011	0.8064	0.8117	0.8171	0.8226	0.8281	0.8336	0.8391
62	0.7770	0.7822	0.7876	0.7930	0.7986	0.8042	0.8098	0.8155	0.8212	0.8269
63	0.7627	0.7681	0.7736	0.7791	0.7848	0.7906	0.7964	0.8023	0.8082	0.8142
64	0.7479	0.7533	0.7589	0.7646	0.7704	0.7763	0.7823	0.7884	0.7945	0.8007
65	0.7324	0.7380	0.7437	0.7495	0.7554	0.7615	0.7676	0.7738	0.7801	0.7865
66	0.7165	0.7221	0.7279	0.7338	0.7398	0.7460	0.7523	0.7587	0.7651	0.7717
67	0.7001	0.7058	0.7116	0.7176	0.7237	0.7300	0.7364	0.7429	0.7496	0.7563
68	0.6833	0.6891	0.6950	0.7010	0.7073	0.7136	0.7201	0.7268	0.7336	0.7404
69	0.6664	0.6721	0.6781	0.6842	0.6905	0.6969	0.7035	0.7103	0.7172	0.7242
70	0.6491	0.6549	0.6609	0.6671	0.6734	0.6799	0.6866	0.6934	0.7004	0.7076
71	0.6318	0.6376	0.6436	0.6498	0.6561	0.6627	0.6694	0.6764	0.6835	0.6907
72	0.6145	0.6203	0.6263	0.6325	0.6389	0.6455	0.6523	0.6592	0.6664	0.6737
73	0.5973	0.6031	0.6090	0.6152	0.6216	0.6282	0.6351	0.6421	0.6493	0.6567
74	0.5800	0.5857	0.5917	0.5979	0.6043	0.6109	0.6177	0.6248	0.6320	0.6395
75	0.5624	0.5681	0.5740	0.5802	0.5865	0.5931	0.6000	0.6070	0.6143	0.6218
76	0.5445	0.5501	0.5560	0.5621	0.5684	0.5750	0.5818	0.5888	0.5961	0.6036
77	0.5261	0.5317	0.5375	0.5435	0.5498	0.5563	0.5631	0.5701	0.5774	0.5849
78	0.5076	0.5131	0.5188	0.5247	0.5309	0.5374	0.5441	0.5511	0.5583	0.5658
79	0.4892	0.4946	0.5002	0.5061	0.5122	0.5186	0.5252	0.5321	0.5393	0.5467
80	0.4712	0.4765	0.4820	0.4878	0.4938	0.5001	0.5066	0.5134	0.5205	0.5279
81	0.4537	0.4589	0.4643	0.4699	0.4758	0.4820	0.4884	0.4952	0.5022	0.5094
82	0.4367	0.4418	0.4471	0.4526	0.4584	0.4645	0.4708	0.4774	0.4843	0.4915
83	0.4203	0.4253	0.4305	0.4359	0.4416	0.4475	0.4537	0.4602	0.4670	0.4741
84	0.4045	0.4094	0.4144	0.4197	0.4253	0.4311	0.4372	0.4436	0.4503	0.4572
85	0.3893	0.3940	0.3989	0.4041	0.4096	0.4153	0.4212	0.4275	0.4340	0.4409
86	0.3746	0.3792	0.3840	0.3891	0.3944	0.3999	0.4058	0.4119	0.4183	0.4251
87	0.3603	0.3648	0.3695	0.3745	0.3796	0.3851	0.3908	0.3968	0.4031	0.4097
88	0.3465	0.3509	0.3555	0.3603	0.3653	0.3706	0.3762	0.3821	0.3883	0.3947
89	0.3331	0.3373	0.3418	0.3464	0.3514	0.3565	0.3620	0.3677	0.3737	0.3801
90	0.3199	0.3241	0.3284	0.3329	0.3377	0.3428	0.3481	0.3536	0.3595	0.3657
91	0.3071	0.3111	0.3153	0.3197	0.3244	0.3293	0.3344	0.3399	0.3456	0.3517
92	0.2946	0.2985	0.3026	0.3069	0.3114	0.3161	0.3212	0.3264	0.3320	0.3379
93	0.2824	0.2862	0.2901	0.2943	0.2986	0.3032	0.3081	0.3132	0.3187	0.3244
94	0.2702	0.2739	0.2777	0.2817	0.2859	0.2904	0.2951	0.3001	0.3053	0.3109
95	0.2579	0.2614	0.2651	0.2689	0.2730	0.2773	0.2819	0.2867	0.2918	0.2972
96	0.2458	0.2492	0.2527	0.2564	0.2603	0.2645	0.2689	0.2735	0.2784	0.2836
97	0.2339	0.2372	0.2406	0.2441	0.2479	0.2519	0.2561	0.2606	0.2653	0.2704
98	0.2222	0.2253	0.2285	0.2320	0.2356	0.2394	0.2435	0.2478	0.2523	0.2572
99	0.2106	0.2135	0.2166	0.2199	0.2234	0.2270	0.2309	0.2350	0.2394	0.2440
100	0.1990	0.2018	0.2048	0.2079	0.2112	0.2147	0.2184	0.2224	0.2265	0.2310

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
75% Joint and Survivor

Age of Employee	Age of Spouse									
	60	61	62	63	64	65	66	67	68	69
55	0.9019	0.9059	0.9098	0.9136	0.9173	0.9210	0.9245	0.9279	0.9313	0.9345
56	0.8940	0.8982	0.9023	0.9064	0.9104	0.9142	0.9180	0.9217	0.9253	0.9287
57	0.8854	0.8899	0.8943	0.8986	0.9028	0.9070	0.9110	0.9150	0.9188	0.9225
58	0.8762	0.8810	0.8856	0.8902	0.8947	0.8991	0.9035	0.9077	0.9118	0.9158
59	0.8664	0.8714	0.8763	0.8811	0.8859	0.8906	0.8952	0.8997	0.9041	0.9084
60	0.8558	0.8611	0.8662	0.8714	0.8764	0.8814	0.8863	0.8911	0.8958	0.9004
61	0.8446	0.8501	0.8555	0.8609	0.8663	0.8715	0.8767	0.8818	0.8868	0.8917
62	0.8327	0.8384	0.8441	0.8498	0.8554	0.8610	0.8665	0.8719	0.8772	0.8823
63	0.8201	0.8261	0.8321	0.8380	0.8439	0.8498	0.8556	0.8613	0.8669	0.8724
64	0.8069	0.8131	0.8193	0.8255	0.8317	0.8379	0.8439	0.8499	0.8558	0.8616
65	0.7929	0.7994	0.8058	0.8123	0.8188	0.8252	0.8315	0.8378	0.8440	0.8502
66	0.7783	0.7850	0.7917	0.7984	0.8051	0.8118	0.8184	0.8250	0.8315	0.8380
67	0.7631	0.7700	0.7769	0.7838	0.7908	0.7977	0.8047	0.8115	0.8184	0.8251
68	0.7474	0.7545	0.7616	0.7688	0.7760	0.7832	0.7903	0.7975	0.8046	0.8117
69	0.7313	0.7386	0.7459	0.7532	0.7607	0.7681	0.7755	0.7830	0.7904	0.7977
70	0.7148	0.7222	0.7297	0.7373	0.7449	0.7526	0.7602	0.7679	0.7756	0.7832
71	0.6981	0.7056	0.7133	0.7210	0.7288	0.7367	0.7446	0.7525	0.7604	0.7683
72	0.6812	0.6889	0.6967	0.7046	0.7126	0.7206	0.7287	0.7369	0.7451	0.7532
73	0.6643	0.6721	0.6800	0.6880	0.6962	0.7044	0.7127	0.7211	0.7295	0.7379
74	0.6472	0.6550	0.6630	0.6712	0.6795	0.6879	0.6964	0.7049	0.7135	0.7222
75	0.6296	0.6375	0.6456	0.6538	0.6622	0.6708	0.6794	0.6882	0.6970	0.7058
76	0.6114	0.6193	0.6275	0.6358	0.6443	0.6530	0.6618	0.6707	0.6796	0.6887
77	0.5926	0.6006	0.6088	0.6172	0.6258	0.6345	0.6434	0.6524	0.6615	0.6707
78	0.5735	0.5815	0.5897	0.5981	0.6067	0.6155	0.6244	0.6335	0.6428	0.6521
79	0.5544	0.5623	0.5705	0.5789	0.5875	0.5964	0.6054	0.6145	0.6238	0.6332
80	0.5355	0.5434	0.5515	0.5599	0.5686	0.5774	0.5864	0.5956	0.6050	0.6145
81	0.5170	0.5248	0.5329	0.5413	0.5499	0.5587	0.5677	0.5769	0.5863	0.5959
82	0.4990	0.5067	0.5148	0.5231	0.5316	0.5404	0.5494	0.5586	0.5680	0.5776
83	0.4815	0.4892	0.4971	0.5053	0.5138	0.5226	0.5316	0.5408	0.5502	0.5597
84	0.4645	0.4721	0.4799	0.4881	0.4965	0.5052	0.5141	0.5233	0.5327	0.5422
85	0.4481	0.4555	0.4633	0.4713	0.4797	0.4883	0.4971	0.5063	0.5156	0.5251
86	0.4321	0.4395	0.4471	0.4550	0.4633	0.4718	0.4806	0.4897	0.4989	0.5085
87	0.4166	0.4238	0.4314	0.4392	0.4473	0.4558	0.4645	0.4734	0.4826	0.4921
88	0.4015	0.4086	0.4160	0.4237	0.4317	0.4400	0.4487	0.4575	0.4667	0.4760
89	0.3867	0.3937	0.4009	0.4085	0.4164	0.4246	0.4331	0.4419	0.4509	0.4602
90	0.3722	0.3790	0.3861	0.3936	0.4013	0.4094	0.4178	0.4264	0.4354	0.4446
91	0.3580	0.3647	0.3716	0.3789	0.3865	0.3945	0.4027	0.4112	0.4201	0.4291
92	0.3441	0.3506	0.3574	0.3646	0.3720	0.3798	0.3879	0.3963	0.4050	0.4139
93	0.3304	0.3368	0.3434	0.3504	0.3577	0.3653	0.3733	0.3815	0.3901	0.3989
94	0.3168	0.3229	0.3294	0.3362	0.3434	0.3508	0.3586	0.3667	0.3751	0.3837
95	0.3029	0.3088	0.3151	0.3218	0.3287	0.3360	0.3436	0.3515	0.3597	0.3682
96	0.2891	0.2949	0.3010	0.3074	0.3142	0.3213	0.3287	0.3364	0.3444	0.3527
97	0.2757	0.2813	0.2872	0.2934	0.2999	0.3068	0.3140	0.3215	0.3293	0.3374
98	0.2623	0.2677	0.2734	0.2794	0.2857	0.2924	0.2993	0.3066	0.3142	0.3221
99	0.2489	0.2541	0.2596	0.2654	0.2715	0.2779	0.2847	0.2917	0.2991	0.3067
100	0.2357	0.2406	0.2459	0.2515	0.2573	0.2635	0.2700	0.2768	0.2840	0.2914

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
75% Joint and Survivor

Age of Employee	Age of Spouse									
	70	71	72	73	74	75	76	77	78	79
55	0.9376	0.9406	0.9435	0.9462	0.9489	0.9515	0.9540	0.9563	0.9586	0.9607
56	0.9321	0.9353	0.9385	0.9415	0.9444	0.9472	0.9498	0.9524	0.9549	0.9572
57	0.9261	0.9296	0.9330	0.9363	0.9394	0.9424	0.9454	0.9481	0.9508	0.9533
58	0.9197	0.9234	0.9271	0.9306	0.9340	0.9373	0.9404	0.9434	0.9463	0.9491
59	0.9126	0.9166	0.9205	0.9243	0.9280	0.9315	0.9350	0.9382	0.9414	0.9444
60	0.9048	0.9092	0.9134	0.9174	0.9214	0.9252	0.9289	0.9325	0.9359	0.9391
61	0.8964	0.9011	0.9056	0.9100	0.9142	0.9183	0.9223	0.9262	0.9299	0.9334
62	0.8874	0.8924	0.8972	0.9019	0.9064	0.9109	0.9152	0.9193	0.9233	0.9271
63	0.8777	0.8830	0.8881	0.8931	0.8980	0.9028	0.9074	0.9119	0.9162	0.9203
64	0.8673	0.8729	0.8784	0.8837	0.8890	0.8941	0.8990	0.9038	0.9084	0.9128
65	0.8562	0.8621	0.8679	0.8736	0.8791	0.8846	0.8899	0.8950	0.9000	0.9047
66	0.8443	0.8506	0.8567	0.8627	0.8686	0.8744	0.8800	0.8855	0.8908	0.8959
67	0.8318	0.8383	0.8448	0.8512	0.8574	0.8635	0.8695	0.8754	0.8810	0.8865
68	0.8186	0.8255	0.8323	0.8390	0.8456	0.8521	0.8584	0.8646	0.8706	0.8764
69	0.8050	0.8122	0.8193	0.8263	0.8333	0.8401	0.8468	0.8534	0.8597	0.8659
70	0.7908	0.7983	0.8057	0.8131	0.8204	0.8276	0.8346	0.8416	0.8483	0.8548
71	0.7762	0.7840	0.7917	0.7994	0.8071	0.8146	0.8220	0.8293	0.8364	0.8433
72	0.7613	0.7694	0.7775	0.7855	0.7935	0.8013	0.8091	0.8168	0.8242	0.8315
73	0.7463	0.7547	0.7630	0.7713	0.7796	0.7878	0.7960	0.8040	0.8118	0.8194
74	0.7308	0.7395	0.7481	0.7567	0.7653	0.7739	0.7824	0.7907	0.7989	0.8069
75	0.7147	0.7236	0.7325	0.7414	0.7503	0.7592	0.7680	0.7768	0.7853	0.7937
76	0.6977	0.7069	0.7160	0.7252	0.7344	0.7436	0.7527	0.7618	0.7708	0.7795
77	0.6800	0.6893	0.6986	0.7081	0.7175	0.7270	0.7365	0.7459	0.7551	0.7642
78	0.6615	0.6710	0.6805	0.6902	0.6998	0.7096	0.7193	0.7291	0.7386	0.7481
79	0.6428	0.6524	0.6621	0.6719	0.6818	0.6918	0.7018	0.7118	0.7217	0.7314
80	0.6241	0.6338	0.6437	0.6537	0.6637	0.6739	0.6841	0.6944	0.7045	0.7146
81	0.6056	0.6154	0.6253	0.6354	0.6457	0.6560	0.6664	0.6769	0.6873	0.6976
82	0.5874	0.5972	0.6073	0.6175	0.6278	0.6383	0.6489	0.6596	0.6702	0.6807
83	0.5695	0.5794	0.5895	0.5998	0.6102	0.6209	0.6316	0.6425	0.6533	0.6640
84	0.5520	0.5619	0.5721	0.5824	0.5929	0.6037	0.6145	0.6255	0.6365	0.6474
85	0.5349	0.5448	0.5550	0.5653	0.5759	0.5867	0.5977	0.6089	0.6200	0.6311
86	0.5182	0.5281	0.5383	0.5486	0.5593	0.5701	0.5812	0.5924	0.6037	0.6149
87	0.5018	0.5117	0.5218	0.5322	0.5428	0.5537	0.5649	0.5762	0.5876	0.5989
88	0.4857	0.4955	0.5056	0.5160	0.5266	0.5375	0.5487	0.5601	0.5716	0.5830
89	0.4698	0.4795	0.4896	0.4999	0.5105	0.5215	0.5327	0.5441	0.5556	0.5672
90	0.4540	0.4637	0.4737	0.4840	0.4946	0.5055	0.5167	0.5281	0.5397	0.5513
91	0.4385	0.4481	0.4580	0.4682	0.4787	0.4896	0.5008	0.5122	0.5239	0.5355
92	0.4232	0.4327	0.4425	0.4526	0.4630	0.4738	0.4850	0.4965	0.5081	0.5198
93	0.4080	0.4174	0.4270	0.4370	0.4474	0.4581	0.4693	0.4807	0.4923	0.5040
94	0.3927	0.4019	0.4115	0.4213	0.4316	0.4422	0.4533	0.4647	0.4762	0.4880
95	0.3769	0.3860	0.3954	0.4051	0.4152	0.4257	0.4367	0.4480	0.4595	0.4711
96	0.3613	0.3702	0.3793	0.3889	0.3988	0.4092	0.4200	0.4312	0.4426	0.4542
97	0.3458	0.3545	0.3635	0.3728	0.3826	0.3928	0.4035	0.4145	0.4258	0.4373
98	0.3303	0.3387	0.3475	0.3567	0.3662	0.3762	0.3867	0.3976	0.4088	0.4202
99	0.3147	0.3229	0.3315	0.3404	0.3497	0.3595	0.3698	0.3805	0.3915	0.4028
100	0.2991	0.3071	0.3154	0.3240	0.3331	0.3427	0.3527	0.3632	0.3740	0.3851

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
75% Joint and Survivor

Age of Employee	Age of Spouse									
	80	81	82	83	84	85	86	87	88	89
55	0.9628	0.9647	0.9665	0.9682	0.9699	0.9714	0.9729	0.9743	0.9757	0.9770
56	0.9594	0.9615	0.9635	0.9654	0.9671	0.9688	0.9705	0.9720	0.9735	0.9749
57	0.9557	0.9580	0.9602	0.9622	0.9642	0.9660	0.9678	0.9695	0.9711	0.9727
58	0.9517	0.9542	0.9565	0.9588	0.9609	0.9629	0.9649	0.9667	0.9685	0.9702
59	0.9472	0.9499	0.9525	0.9549	0.9573	0.9595	0.9616	0.9636	0.9655	0.9674
60	0.9422	0.9452	0.9480	0.9506	0.9531	0.9556	0.9579	0.9601	0.9622	0.9642
61	0.9367	0.9399	0.9430	0.9459	0.9486	0.9512	0.9538	0.9562	0.9585	0.9607
62	0.9307	0.9342	0.9375	0.9406	0.9436	0.9465	0.9493	0.9519	0.9544	0.9568
63	0.9242	0.9280	0.9315	0.9349	0.9382	0.9413	0.9443	0.9472	0.9499	0.9526
64	0.9171	0.9211	0.9250	0.9287	0.9322	0.9356	0.9388	0.9420	0.9450	0.9478
65	0.9093	0.9136	0.9178	0.9218	0.9256	0.9293	0.9328	0.9362	0.9395	0.9426
66	0.9008	0.9055	0.9100	0.9143	0.9184	0.9224	0.9262	0.9298	0.9334	0.9368
67	0.8917	0.8967	0.9015	0.9062	0.9106	0.9149	0.9190	0.9229	0.9268	0.9305
68	0.8820	0.8874	0.8925	0.8975	0.9023	0.9068	0.9113	0.9155	0.9197	0.9236
69	0.8718	0.8775	0.8830	0.8883	0.8934	0.8983	0.9031	0.9077	0.9121	0.9164
70	0.8611	0.8672	0.8730	0.8787	0.8841	0.8893	0.8944	0.8993	0.9041	0.9087
71	0.8499	0.8564	0.8626	0.8686	0.8743	0.8799	0.8853	0.8906	0.8956	0.9006
72	0.8385	0.8453	0.8519	0.8582	0.8643	0.8703	0.8760	0.8816	0.8870	0.8923
73	0.8268	0.8340	0.8409	0.8476	0.8541	0.8604	0.8665	0.8724	0.8782	0.8838
74	0.8147	0.8223	0.8296	0.8367	0.8435	0.8502	0.8566	0.8629	0.8690	0.8750
75	0.8019	0.8098	0.8175	0.8249	0.8322	0.8392	0.8460	0.8527	0.8592	0.8656
76	0.7880	0.7963	0.8044	0.8122	0.8199	0.8273	0.8345	0.8416	0.8484	0.8552
77	0.7731	0.7818	0.7902	0.7985	0.8065	0.8143	0.8219	0.8293	0.8366	0.8437
78	0.7573	0.7663	0.7751	0.7837	0.7921	0.8002	0.8082	0.8160	0.8237	0.8312
79	0.7410	0.7503	0.7594	0.7684	0.7771	0.7856	0.7940	0.8022	0.8102	0.8181
80	0.7244	0.7341	0.7435	0.7528	0.7618	0.7707	0.7794	0.7879	0.7963	0.8046
81	0.7077	0.7176	0.7274	0.7369	0.7463	0.7555	0.7645	0.7734	0.7822	0.7908
82	0.6911	0.7013	0.7113	0.7212	0.7308	0.7403	0.7496	0.7588	0.7679	0.7769
83	0.6746	0.6850	0.6953	0.7054	0.7154	0.7251	0.7348	0.7443	0.7537	0.7630
84	0.6582	0.6689	0.6794	0.6897	0.6999	0.7100	0.7199	0.7297	0.7394	0.7490
85	0.6421	0.6529	0.6636	0.6742	0.6846	0.6949	0.7051	0.7151	0.7251	0.7350
86	0.6261	0.6371	0.6480	0.6588	0.6694	0.6800	0.6904	0.7007	0.7109	0.7211
87	0.6102	0.6214	0.6325	0.6435	0.6543	0.6650	0.6757	0.6862	0.6967	0.7072
88	0.5945	0.6058	0.6171	0.6282	0.6392	0.6501	0.6610	0.6717	0.6825	0.6932
89	0.5787	0.5902	0.6016	0.6129	0.6240	0.6351	0.6462	0.6572	0.6681	0.6791
90	0.5630	0.5745	0.5860	0.5975	0.6088	0.6201	0.6313	0.6424	0.6536	0.6648
91	0.5472	0.5589	0.5705	0.5820	0.5935	0.6049	0.6163	0.6276	0.6389	0.6503
92	0.5315	0.5433	0.5549	0.5666	0.5782	0.5897	0.6012	0.6127	0.6242	0.6358
93	0.5158	0.5276	0.5393	0.5510	0.5627	0.5744	0.5860	0.5977	0.6094	0.6211
94	0.4997	0.5115	0.5233	0.5351	0.5469	0.5586	0.5704	0.5822	0.5940	0.6059
95	0.4829	0.4947	0.5065	0.5183	0.5301	0.5420	0.5538	0.5657	0.5776	0.5897
96	0.4659	0.4777	0.4895	0.5013	0.5132	0.5250	0.5369	0.5489	0.5610	0.5731
97	0.4490	0.4607	0.4725	0.4843	0.4961	0.5080	0.5199	0.5320	0.5441	0.5563
98	0.4317	0.4434	0.4551	0.4668	0.4786	0.4905	0.5025	0.5145	0.5267	0.5390
99	0.4142	0.4257	0.4373	0.4490	0.4608	0.4726	0.4846	0.4966	0.5088	0.5212
100	0.3964	0.4078	0.4193	0.4308	0.4425	0.4543	0.4662	0.4782	0.4904	0.5028

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
75% Joint and Survivor

Age of Employee	Age of Spouse									
	90	91	92	93	94	95	96	97	98	99
55	0.9782	0.9794	0.9806	0.9818	0.9829	0.9841	0.9853	0.9865	0.9879	0.9896
56	0.9763	0.9776	0.9789	0.9802	0.9814	0.9826	0.9839	0.9852	0.9867	0.9884
57	0.9742	0.9756	0.9770	0.9784	0.9797	0.9811	0.9824	0.9838	0.9854	0.9872
58	0.9718	0.9734	0.9749	0.9764	0.9779	0.9793	0.9808	0.9823	0.9839	0.9858
59	0.9692	0.9709	0.9725	0.9742	0.9758	0.9774	0.9790	0.9806	0.9823	0.9842
60	0.9662	0.9680	0.9699	0.9717	0.9734	0.9751	0.9769	0.9786	0.9804	0.9825
61	0.9628	0.9649	0.9669	0.9688	0.9708	0.9726	0.9745	0.9764	0.9784	0.9805
62	0.9592	0.9614	0.9636	0.9657	0.9678	0.9699	0.9719	0.9740	0.9761	0.9784
63	0.9551	0.9576	0.9600	0.9623	0.9646	0.9669	0.9691	0.9713	0.9736	0.9760
64	0.9506	0.9533	0.9560	0.9585	0.9610	0.9635	0.9659	0.9683	0.9708	0.9734
65	0.9456	0.9486	0.9514	0.9542	0.9570	0.9597	0.9623	0.9649	0.9676	0.9704
66	0.9401	0.9433	0.9464	0.9495	0.9525	0.9554	0.9583	0.9611	0.9640	0.9670
67	0.9340	0.9375	0.9409	0.9442	0.9475	0.9507	0.9538	0.9569	0.9601	0.9633
68	0.9275	0.9313	0.9350	0.9386	0.9421	0.9456	0.9490	0.9524	0.9557	0.9592
69	0.9206	0.9246	0.9286	0.9325	0.9363	0.9401	0.9438	0.9474	0.9511	0.9549
70	0.9132	0.9175	0.9218	0.9260	0.9301	0.9342	0.9382	0.9421	0.9461	0.9501
71	0.9054	0.9101	0.9147	0.9192	0.9236	0.9280	0.9323	0.9365	0.9408	0.9451
72	0.8974	0.9024	0.9073	0.9122	0.9169	0.9216	0.9262	0.9308	0.9353	0.9399
73	0.8893	0.8947	0.8999	0.9051	0.9102	0.9152	0.9201	0.9250	0.9299	0.9348
74	0.8809	0.8866	0.8922	0.8977	0.9032	0.9086	0.9139	0.9191	0.9243	0.9296
75	0.8718	0.8779	0.8839	0.8898	0.8956	0.9014	0.9071	0.9127	0.9183	0.9239
76	0.8618	0.8683	0.8747	0.8810	0.8872	0.8934	0.8995	0.9055	0.9115	0.9176
77	0.8507	0.8576	0.8644	0.8712	0.8778	0.8845	0.8910	0.8974	0.9039	0.9103
78	0.8387	0.8460	0.8532	0.8603	0.8674	0.8745	0.8815	0.8884	0.8953	0.9022
79	0.8259	0.8336	0.8412	0.8488	0.8564	0.8639	0.8713	0.8787	0.8860	0.8934
80	0.8128	0.8209	0.8289	0.8369	0.8449	0.8528	0.8607	0.8685	0.8764	0.8842
81	0.7994	0.8078	0.8162	0.8246	0.8330	0.8414	0.8497	0.8580	0.8663	0.8747
82	0.7858	0.7947	0.8034	0.8122	0.8210	0.8298	0.8386	0.8473	0.8561	0.8649
83	0.7722	0.7814	0.7905	0.7997	0.8089	0.8181	0.8273	0.8365	0.8457	0.8550
84	0.7586	0.7681	0.7776	0.7871	0.7967	0.8063	0.8159	0.8255	0.8352	0.8449
85	0.7449	0.7547	0.7646	0.7744	0.7844	0.7944	0.8044	0.8144	0.8245	0.8348
86	0.7313	0.7414	0.7516	0.7618	0.7721	0.7825	0.7929	0.8033	0.8139	0.8245
87	0.7176	0.7280	0.7385	0.7490	0.7597	0.7705	0.7812	0.7921	0.8030	0.8142
88	0.7039	0.7146	0.7254	0.7362	0.7472	0.7583	0.7695	0.7807	0.7921	0.8037
89	0.6900	0.7010	0.7120	0.7232	0.7345	0.7460	0.7575	0.7691	0.7809	0.7929
90	0.6759	0.6872	0.6985	0.7099	0.7216	0.7334	0.7453	0.7573	0.7695	0.7819
91	0.6617	0.6732	0.6848	0.6965	0.7084	0.7206	0.7328	0.7452	0.7578	0.7706
92	0.6474	0.6591	0.6709	0.6829	0.6952	0.7076	0.7202	0.7330	0.7460	0.7592
93	0.6329	0.6448	0.6569	0.6691	0.6817	0.6944	0.7074	0.7205	0.7339	0.7476
94	0.6179	0.6300	0.6423	0.6548	0.6676	0.6807	0.6940	0.7075	0.7213	0.7354
95	0.6019	0.6142	0.6266	0.6394	0.6524	0.6658	0.6794	0.6932	0.7074	0.7220
96	0.5854	0.5979	0.6105	0.6235	0.6368	0.6504	0.6643	0.6785	0.6931	0.7080
97	0.5688	0.5814	0.5942	0.6073	0.6208	0.6348	0.6490	0.6635	0.6784	0.6937
98	0.5516	0.5643	0.5772	0.5905	0.6043	0.6184	0.6329	0.6477	0.6630	0.6787
99	0.5338	0.5466	0.5597	0.5731	0.5870	0.6014	0.6161	0.6312	0.6468	0.6630
100	0.5155	0.5283	0.5415	0.5550	0.5691	0.5837	0.5986	0.6140	0.6299	0.6464

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
100% Joint and Survivor

Age of Employee	Age of Spouse									
	30	31	32	33	34	35	36	37	38	39
55	0.7359	0.7392	0.7426	0.7461	0.7497	0.7534	0.7573	0.7612	0.7653	0.7695
56	0.7224	0.7256	0.7290	0.7325	0.7361	0.7399	0.7438	0.7478	0.7519	0.7562
57	0.7084	0.7117	0.7151	0.7186	0.7222	0.7260	0.7298	0.7339	0.7380	0.7423
58	0.6941	0.6973	0.7007	0.7041	0.7078	0.7115	0.7154	0.7195	0.7237	0.7280
59	0.6792	0.6824	0.6858	0.6893	0.6929	0.6967	0.7006	0.7046	0.7088	0.7131
60	0.6639	0.6671	0.6705	0.6739	0.6775	0.6813	0.6852	0.6892	0.6934	0.6977
61	0.6483	0.6514	0.6547	0.6582	0.6618	0.6655	0.6694	0.6734	0.6776	0.6819
62	0.6323	0.6354	0.6387	0.6421	0.6456	0.6493	0.6532	0.6572	0.6614	0.6657
63	0.6160	0.6191	0.6223	0.6257	0.6292	0.6329	0.6367	0.6407	0.6448	0.6491
64	0.5995	0.6025	0.6057	0.6090	0.6125	0.6161	0.6199	0.6238	0.6279	0.6321
65	0.5826	0.5856	0.5887	0.5920	0.5954	0.5990	0.6027	0.6066	0.6106	0.6148
66	0.5655	0.5685	0.5715	0.5748	0.5781	0.5816	0.5853	0.5891	0.5931	0.5973
67	0.5484	0.5512	0.5542	0.5574	0.5607	0.5641	0.5677	0.5715	0.5754	0.5795
68	0.5312	0.5340	0.5369	0.5400	0.5432	0.5466	0.5501	0.5538	0.5577	0.5617
69	0.5140	0.5168	0.5196	0.5226	0.5258	0.5291	0.5326	0.5362	0.5400	0.5440
70	0.4970	0.4996	0.5024	0.5054	0.5085	0.5117	0.5151	0.5186	0.5224	0.5262
71	0.4801	0.4827	0.4854	0.4883	0.4913	0.4944	0.4978	0.5012	0.5049	0.5087
72	0.4635	0.4660	0.4687	0.4715	0.4744	0.4775	0.4807	0.4841	0.4877	0.4914
73	0.4473	0.4497	0.4523	0.4550	0.4579	0.4609	0.4640	0.4673	0.4708	0.4744
74	0.4312	0.4336	0.4361	0.4387	0.4415	0.4444	0.4475	0.4507	0.4541	0.4576
75	0.4152	0.4175	0.4199	0.4225	0.4252	0.4280	0.4310	0.4341	0.4374	0.4408
76	0.3991	0.4013	0.4037	0.4061	0.4087	0.4115	0.4144	0.4174	0.4206	0.4239
77	0.3829	0.3851	0.3873	0.3897	0.3922	0.3949	0.3977	0.4006	0.4037	0.4069
78	0.3668	0.3689	0.3711	0.3734	0.3758	0.3784	0.3811	0.3839	0.3869	0.3900
79	0.3511	0.3531	0.3552	0.3574	0.3598	0.3622	0.3648	0.3676	0.3704	0.3735
80	0.3360	0.3379	0.3399	0.3420	0.3443	0.3467	0.3492	0.3518	0.3546	0.3575
81	0.3214	0.3232	0.3252	0.3272	0.3294	0.3317	0.3341	0.3366	0.3393	0.3421
82	0.3075	0.3093	0.3111	0.3131	0.3152	0.3173	0.3197	0.3221	0.3247	0.3274
83	0.2942	0.2959	0.2977	0.2996	0.3016	0.3037	0.3059	0.3083	0.3107	0.3133
84	0.2816	0.2832	0.2849	0.2867	0.2886	0.2906	0.2928	0.2950	0.2974	0.2999
85	0.2695	0.2710	0.2727	0.2744	0.2763	0.2782	0.2803	0.2824	0.2847	0.2871
86	0.2580	0.2595	0.2610	0.2627	0.2645	0.2663	0.2683	0.2704	0.2726	0.2749
87	0.2469	0.2484	0.2499	0.2515	0.2532	0.2550	0.2569	0.2589	0.2610	0.2632
88	0.2363	0.2377	0.2392	0.2407	0.2423	0.2440	0.2459	0.2478	0.2498	0.2520
89	0.2261	0.2274	0.2288	0.2303	0.2318	0.2335	0.2352	0.2371	0.2391	0.2411
90	0.2162	0.2175	0.2188	0.2202	0.2217	0.2233	0.2250	0.2268	0.2286	0.2306
91	0.2066	0.2079	0.2091	0.2105	0.2119	0.2134	0.2151	0.2168	0.2186	0.2205
92	0.1974	0.1986	0.1998	0.2011	0.2025	0.2039	0.2055	0.2071	0.2088	0.2106
93	0.1884	0.1895	0.1907	0.1919	0.1933	0.1947	0.1961	0.1977	0.1993	0.2011
94	0.1796	0.1806	0.1818	0.1829	0.1842	0.1855	0.1869	0.1884	0.1900	0.1917
95	0.1707	0.1717	0.1728	0.1739	0.1751	0.1763	0.1777	0.1791	0.1806	0.1822
96	0.1620	0.1630	0.1640	0.1651	0.1662	0.1674	0.1687	0.1700	0.1715	0.1730
97	0.1536	0.1545	0.1555	0.1565	0.1576	0.1587	0.1599	0.1612	0.1626	0.1640
98	0.1453	0.1462	0.1471	0.1481	0.1491	0.1502	0.1513	0.1525	0.1538	0.1552
99	0.1372	0.1380	0.1389	0.1398	0.1408	0.1418	0.1429	0.1440	0.1452	0.1465
100	0.1292	0.1300	0.1308	0.1316	0.1325	0.1335	0.1345	0.1356	0.1368	0.1380

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
100% Joint and Survivor

<u>Age of Employee</u>	<u>Age of Spouse</u>									
	40	41	42	43	44	45	46	47	48	49
55	0.7738	0.7783	0.7828	0.7874	0.7921	0.7969	0.8018	0.8067	0.8117	0.8168
56	0.7605	0.7650	0.7696	0.7743	0.7791	0.7840	0.7890	0.7940	0.7992	0.8044
57	0.7467	0.7513	0.7559	0.7607	0.7656	0.7706	0.7756	0.7808	0.7861	0.7914
58	0.7324	0.7370	0.7417	0.7465	0.7515	0.7565	0.7617	0.7670	0.7724	0.7778
59	0.7176	0.7222	0.7269	0.7318	0.7368	0.7419	0.7472	0.7525	0.7580	0.7636
60	0.7022	0.7068	0.7116	0.7165	0.7215	0.7267	0.7320	0.7375	0.7430	0.7487
61	0.6864	0.6910	0.6958	0.7007	0.7058	0.7110	0.7164	0.7219	0.7275	0.7332
62	0.6701	0.6748	0.6795	0.6845	0.6896	0.6948	0.7002	0.7057	0.7114	0.7173
63	0.6535	0.6581	0.6629	0.6678	0.6729	0.6782	0.6836	0.6892	0.6949	0.7008
64	0.6366	0.6411	0.6459	0.6508	0.6559	0.6611	0.6666	0.6721	0.6779	0.6838
65	0.6192	0.6238	0.6285	0.6334	0.6384	0.6437	0.6491	0.6547	0.6604	0.6663
66	0.6016	0.6061	0.6108	0.6156	0.6207	0.6259	0.6313	0.6368	0.6426	0.6485
67	0.5838	0.5883	0.5929	0.5977	0.6027	0.6078	0.6132	0.6187	0.6244	0.6303
68	0.5660	0.5703	0.5749	0.5796	0.5846	0.5897	0.5950	0.6005	0.6061	0.6120
69	0.5481	0.5524	0.5569	0.5616	0.5664	0.5715	0.5767	0.5822	0.5878	0.5936
70	0.5303	0.5345	0.5390	0.5436	0.5483	0.5533	0.5585	0.5638	0.5694	0.5752
71	0.5126	0.5168	0.5211	0.5257	0.5304	0.5352	0.5403	0.5456	0.5511	0.5568
72	0.4953	0.4994	0.5036	0.5080	0.5126	0.5175	0.5225	0.5277	0.5331	0.5387
73	0.4782	0.4822	0.4864	0.4907	0.4952	0.5000	0.5049	0.5100	0.5153	0.5208
74	0.4614	0.4652	0.4693	0.4735	0.4780	0.4826	0.4874	0.4924	0.4977	0.5031
75	0.4445	0.4482	0.4522	0.4564	0.4607	0.4652	0.4699	0.4748	0.4799	0.4853
76	0.4275	0.4311	0.4350	0.4390	0.4432	0.4476	0.4522	0.4570	0.4620	0.4672
77	0.4104	0.4139	0.4177	0.4216	0.4257	0.4299	0.4344	0.4391	0.4440	0.4490
78	0.3933	0.3968	0.4004	0.4042	0.4082	0.4123	0.4166	0.4212	0.4259	0.4309
79	0.3767	0.3800	0.3835	0.3872	0.3910	0.3950	0.3992	0.4036	0.4082	0.4130
80	0.3606	0.3638	0.3672	0.3707	0.3744	0.3783	0.3824	0.3866	0.3911	0.3957
81	0.3450	0.3482	0.3514	0.3548	0.3584	0.3622	0.3661	0.3702	0.3746	0.3791
82	0.3302	0.3332	0.3364	0.3397	0.3432	0.3468	0.3506	0.3546	0.3587	0.3631
83	0.3161	0.3190	0.3220	0.3252	0.3286	0.3321	0.3357	0.3396	0.3436	0.3479
84	0.3026	0.3054	0.3083	0.3114	0.3146	0.3180	0.3215	0.3253	0.3292	0.3332
85	0.2897	0.2924	0.2952	0.2982	0.3013	0.3046	0.3080	0.3116	0.3153	0.3193
86	0.2774	0.2800	0.2827	0.2856	0.2886	0.2917	0.2950	0.2985	0.3021	0.3059
87	0.2656	0.2681	0.2707	0.2735	0.2764	0.2794	0.2826	0.2859	0.2895	0.2931
88	0.2543	0.2567	0.2592	0.2618	0.2646	0.2676	0.2706	0.2739	0.2773	0.2808
89	0.2433	0.2456	0.2480	0.2506	0.2533	0.2561	0.2591	0.2622	0.2655	0.2689
90	0.2327	0.2349	0.2373	0.2397	0.2423	0.2450	0.2479	0.2509	0.2540	0.2573
91	0.2225	0.2246	0.2269	0.2292	0.2317	0.2343	0.2371	0.2399	0.2430	0.2462
92	0.2126	0.2146	0.2168	0.2190	0.2214	0.2240	0.2266	0.2294	0.2323	0.2353
93	0.2029	0.2049	0.2070	0.2092	0.2114	0.2139	0.2164	0.2191	0.2219	0.2248
94	0.1935	0.1953	0.1973	0.1994	0.2016	0.2039	0.2063	0.2089	0.2116	0.2144
95	0.1839	0.1857	0.1876	0.1896	0.1917	0.1939	0.1962	0.1987	0.2012	0.2039
96	0.1746	0.1763	0.1781	0.1800	0.1820	0.1841	0.1863	0.1887	0.1911	0.1937
97	0.1656	0.1672	0.1689	0.1707	0.1726	0.1746	0.1767	0.1790	0.1813	0.1838
98	0.1567	0.1582	0.1598	0.1616	0.1634	0.1653	0.1673	0.1694	0.1716	0.1740
99	0.1479	0.1494	0.1509	0.1526	0.1543	0.1561	0.1580	0.1600	0.1621	0.1643
100	0.1393	0.1407	0.1421	0.1437	0.1453	0.1470	0.1488	0.1507	0.1527	0.1549

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
100% Joint and Survivor

Age of Employee	Age of Spouse									
	50	51	52	53	54	55	56	57	58	59
55	0.8219	0.8270	0.8322	0.8374	0.8426	0.8478	0.8530	0.8582	0.8633	0.8684
56	0.8097	0.8150	0.8203	0.8257	0.8311	0.8366	0.8420	0.8474	0.8528	0.8581
57	0.7968	0.8023	0.8079	0.8134	0.8190	0.8247	0.8303	0.8360	0.8416	0.8473
58	0.7834	0.7890	0.7947	0.8005	0.8063	0.8121	0.8180	0.8239	0.8298	0.8357
59	0.7693	0.7750	0.7809	0.7868	0.7928	0.7989	0.8050	0.8111	0.8172	0.8233
60	0.7545	0.7604	0.7664	0.7725	0.7786	0.7849	0.7911	0.7975	0.8038	0.8102
61	0.7391	0.7451	0.7512	0.7575	0.7638	0.7702	0.7766	0.7832	0.7898	0.7964
62	0.7232	0.7293	0.7355	0.7419	0.7483	0.7549	0.7615	0.7682	0.7750	0.7818
63	0.7068	0.7130	0.7193	0.7257	0.7323	0.7390	0.7458	0.7527	0.7596	0.7667
64	0.6899	0.6961	0.7025	0.7090	0.7157	0.7225	0.7294	0.7364	0.7436	0.7508
65	0.6724	0.6787	0.6851	0.6917	0.6985	0.7054	0.7124	0.7196	0.7269	0.7343
66	0.6546	0.6609	0.6673	0.6740	0.6808	0.6878	0.6949	0.7022	0.7096	0.7171
67	0.6364	0.6427	0.6492	0.6559	0.6627	0.6697	0.6769	0.6843	0.6918	0.6995
68	0.6181	0.6244	0.6308	0.6375	0.6444	0.6514	0.6587	0.6661	0.6737	0.6815
69	0.5997	0.6059	0.6124	0.6190	0.6259	0.6330	0.6402	0.6477	0.6554	0.6632
70	0.5812	0.5874	0.5938	0.6004	0.6073	0.6143	0.6216	0.6291	0.6368	0.6447
71	0.5627	0.5689	0.5753	0.5818	0.5887	0.5957	0.6030	0.6105	0.6182	0.6262
72	0.5445	0.5506	0.5569	0.5635	0.5702	0.5772	0.5845	0.5920	0.5997	0.6077
73	0.5266	0.5326	0.5388	0.5453	0.5520	0.5590	0.5662	0.5736	0.5813	0.5893
74	0.5088	0.5147	0.5208	0.5272	0.5338	0.5407	0.5479	0.5553	0.5630	0.5709
75	0.4908	0.4966	0.5027	0.5089	0.5155	0.5223	0.5294	0.5367	0.5443	0.5522
76	0.4727	0.4784	0.4843	0.4905	0.4969	0.5036	0.5106	0.5178	0.5254	0.5332
77	0.4544	0.4599	0.4657	0.4717	0.4781	0.4846	0.4915	0.4986	0.5061	0.5138
78	0.4360	0.4414	0.4471	0.4530	0.4592	0.4656	0.4723	0.4793	0.4866	0.4942
79	0.4180	0.4233	0.4288	0.4346	0.4406	0.4469	0.4534	0.4603	0.4675	0.4749
80	0.4006	0.4057	0.4111	0.4167	0.4225	0.4287	0.4351	0.4418	0.4488	0.4561
81	0.3838	0.3887	0.3939	0.3994	0.4051	0.4110	0.4173	0.4238	0.4307	0.4378
82	0.3677	0.3725	0.3775	0.3828	0.3883	0.3941	0.4002	0.4066	0.4133	0.4203
83	0.3523	0.3569	0.3618	0.3669	0.3723	0.3779	0.3838	0.3901	0.3966	0.4034
84	0.3375	0.3420	0.3467	0.3517	0.3569	0.3624	0.3681	0.3742	0.3805	0.3872
85	0.3234	0.3278	0.3324	0.3372	0.3422	0.3475	0.3531	0.3590	0.3652	0.3716
86	0.3099	0.3142	0.3186	0.3232	0.3281	0.3333	0.3387	0.3444	0.3504	0.3567
87	0.2970	0.3011	0.3053	0.3098	0.3146	0.3196	0.3248	0.3304	0.3362	0.3423
88	0.2845	0.2885	0.2926	0.2970	0.3015	0.3064	0.3115	0.3168	0.3225	0.3285
89	0.2725	0.2763	0.2803	0.2845	0.2889	0.2936	0.2985	0.3037	0.3092	0.3150
90	0.2608	0.2645	0.2683	0.2724	0.2766	0.2812	0.2859	0.2910	0.2963	0.3019
91	0.2495	0.2530	0.2567	0.2606	0.2648	0.2691	0.2737	0.2786	0.2837	0.2892
92	0.2386	0.2419	0.2455	0.2493	0.2533	0.2575	0.2619	0.2666	0.2716	0.2768
93	0.2279	0.2312	0.2346	0.2382	0.2420	0.2461	0.2504	0.2549	0.2597	0.2648
94	0.2174	0.2205	0.2238	0.2273	0.2310	0.2348	0.2390	0.2433	0.2479	0.2528
95	0.2068	0.2098	0.2129	0.2163	0.2198	0.2235	0.2274	0.2316	0.2361	0.2408
96	0.1964	0.1993	0.2023	0.2055	0.2088	0.2124	0.2162	0.2202	0.2245	0.2290
97	0.1864	0.1891	0.1920	0.1950	0.1982	0.2016	0.2052	0.2091	0.2131	0.2175
98	0.1765	0.1791	0.1818	0.1847	0.1878	0.1910	0.1944	0.1981	0.2020	0.2061
99	0.1667	0.1692	0.1718	0.1745	0.1774	0.1805	0.1838	0.1873	0.1910	0.1949
100	0.1571	0.1594	0.1619	0.1645	0.1672	0.1702	0.1733	0.1766	0.1801	0.1838

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
100% Joint and Survivor

Age of Employee	Age of Spouse									
	60	61	62	63	64	65	66	67	68	69
55	0.8734	0.8784	0.8832	0.8880	0.8927	0.8973	0.9018	0.9062	0.9104	0.9145
56	0.8634	0.8687	0.8739	0.8789	0.8839	0.8888	0.8936	0.8983	0.9028	0.9072
57	0.8528	0.8584	0.8638	0.8692	0.8745	0.8797	0.8848	0.8898	0.8946	0.8993
58	0.8415	0.8473	0.8531	0.8588	0.8644	0.8699	0.8753	0.8806	0.8857	0.8908
59	0.8294	0.8355	0.8416	0.8476	0.8535	0.8593	0.8650	0.8706	0.8761	0.8815
60	0.8166	0.8229	0.8293	0.8355	0.8418	0.8479	0.8540	0.8599	0.8657	0.8714
61	0.8030	0.8096	0.8162	0.8228	0.8293	0.8358	0.8421	0.8484	0.8546	0.8606
62	0.7887	0.7956	0.8024	0.8093	0.8161	0.8229	0.8296	0.8362	0.8427	0.8491
63	0.7737	0.7809	0.7880	0.7951	0.8022	0.8093	0.8163	0.8232	0.8300	0.8367
64	0.7581	0.7654	0.7728	0.7802	0.7875	0.7949	0.8022	0.8094	0.8166	0.8237
65	0.7417	0.7493	0.7569	0.7645	0.7721	0.7797	0.7873	0.7949	0.8023	0.8097
66	0.7247	0.7325	0.7403	0.7481	0.7560	0.7638	0.7717	0.7795	0.7873	0.7950
67	0.7073	0.7151	0.7231	0.7311	0.7392	0.7474	0.7555	0.7636	0.7716	0.7797
68	0.6894	0.6974	0.7055	0.7137	0.7220	0.7304	0.7387	0.7471	0.7554	0.7637
69	0.6712	0.6794	0.6876	0.6960	0.7044	0.7130	0.7215	0.7301	0.7387	0.7473
70	0.6528	0.6610	0.6694	0.6779	0.6865	0.6952	0.7040	0.7128	0.7216	0.7304
71	0.6343	0.6426	0.6510	0.6597	0.6684	0.6772	0.6862	0.6952	0.7042	0.7133
72	0.6158	0.6242	0.6327	0.6414	0.6503	0.6592	0.6683	0.6775	0.6867	0.6960
73	0.5975	0.6058	0.6144	0.6232	0.6321	0.6412	0.6504	0.6597	0.6691	0.6786
74	0.5791	0.5875	0.5961	0.6049	0.6139	0.6230	0.6324	0.6418	0.6513	0.6610
75	0.5604	0.5687	0.5773	0.5862	0.5952	0.6044	0.6138	0.6234	0.6330	0.6428
76	0.5413	0.5496	0.5582	0.5670	0.5760	0.5853	0.5947	0.6043	0.6140	0.6239
77	0.5218	0.5300	0.5386	0.5473	0.5563	0.5656	0.5750	0.5846	0.5944	0.6043
78	0.5021	0.5103	0.5187	0.5274	0.5364	0.5456	0.5550	0.5646	0.5744	0.5843
79	0.4827	0.4907	0.4990	0.5076	0.5165	0.5256	0.5350	0.5446	0.5543	0.5643
80	0.4637	0.4716	0.4798	0.4883	0.4971	0.5061	0.5154	0.5249	0.5346	0.5445
81	0.4453	0.4531	0.4611	0.4695	0.4781	0.4870	0.4962	0.5056	0.5153	0.5251
82	0.4276	0.4352	0.4431	0.4513	0.4598	0.4686	0.4777	0.4870	0.4965	0.5063
83	0.4105	0.4180	0.4257	0.4338	0.4422	0.4508	0.4598	0.4690	0.4784	0.4881
84	0.3942	0.4014	0.4090	0.4169	0.4251	0.4337	0.4425	0.4515	0.4609	0.4704
85	0.3784	0.3855	0.3930	0.4007	0.4088	0.4171	0.4258	0.4347	0.4439	0.4534
86	0.3633	0.3703	0.3775	0.3851	0.3930	0.4012	0.4097	0.4185	0.4275	0.4369
87	0.3488	0.3555	0.3626	0.3700	0.3777	0.3858	0.3941	0.4027	0.4117	0.4209
88	0.3347	0.3413	0.3482	0.3554	0.3630	0.3708	0.3790	0.3875	0.3962	0.4053
89	0.3211	0.3275	0.3342	0.3412	0.3486	0.3563	0.3643	0.3726	0.3812	0.3900
90	0.3078	0.3140	0.3205	0.3274	0.3346	0.3421	0.3499	0.3580	0.3664	0.3751
91	0.2949	0.3009	0.3073	0.3139	0.3209	0.3282	0.3359	0.3438	0.3520	0.3605
92	0.2824	0.2882	0.2944	0.3008	0.3076	0.3147	0.3222	0.3299	0.3380	0.3463
93	0.2701	0.2758	0.2817	0.2880	0.2946	0.3015	0.3088	0.3163	0.3242	0.3323
94	0.2580	0.2635	0.2692	0.2753	0.2817	0.2884	0.2954	0.3028	0.3104	0.3183
95	0.2457	0.2510	0.2566	0.2624	0.2686	0.2751	0.2819	0.2890	0.2964	0.3041
96	0.2337	0.2388	0.2441	0.2498	0.2557	0.2620	0.2686	0.2754	0.2826	0.2901
97	0.2221	0.2269	0.2320	0.2375	0.2432	0.2492	0.2556	0.2622	0.2691	0.2764
98	0.2105	0.2151	0.2201	0.2253	0.2308	0.2366	0.2427	0.2491	0.2557	0.2627
99	0.1991	0.2035	0.2082	0.2132	0.2184	0.2240	0.2299	0.2360	0.2424	0.2492
100	0.1878	0.1920	0.1965	0.2012	0.2063	0.2116	0.2172	0.2231	0.2292	0.2357

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
100% Joint and Survivor

<u>Age of Employee</u>	<u>Age of Spouse</u>									
	70	71	72	73	74	75	76	77	78	79
55	0.9185	0.9223	0.9260	0.9296	0.9330	0.9364	0.9395	0.9426	0.9455	0.9483
56	0.9115	0.9156	0.9196	0.9234	0.9272	0.9308	0.9342	0.9375	0.9407	0.9437
57	0.9039	0.9083	0.9126	0.9168	0.9208	0.9247	0.9284	0.9320	0.9355	0.9387
58	0.8957	0.9004	0.9050	0.9095	0.9139	0.9181	0.9221	0.9260	0.9297	0.9333
59	0.8867	0.8918	0.8968	0.9016	0.9062	0.9108	0.9151	0.9193	0.9233	0.9272
60	0.8770	0.8824	0.8877	0.8929	0.8979	0.9027	0.9074	0.9120	0.9163	0.9205
61	0.8665	0.8723	0.8779	0.8834	0.8888	0.8940	0.8991	0.9039	0.9086	0.9131
62	0.8553	0.8614	0.8674	0.8733	0.8790	0.8846	0.8900	0.8952	0.9003	0.9051
63	0.8434	0.8498	0.8562	0.8624	0.8685	0.8745	0.8803	0.8859	0.8913	0.8965
64	0.8306	0.8375	0.8442	0.8508	0.8572	0.8636	0.8697	0.8757	0.8815	0.8871
65	0.8170	0.8242	0.8313	0.8383	0.8451	0.8518	0.8584	0.8647	0.8709	0.8769
66	0.8027	0.8102	0.8176	0.8249	0.8322	0.8393	0.8462	0.8530	0.8595	0.8659
67	0.7876	0.7955	0.8032	0.8109	0.8185	0.8260	0.8333	0.8405	0.8474	0.8541
68	0.7720	0.7801	0.7883	0.7963	0.8042	0.8121	0.8198	0.8273	0.8346	0.8418
69	0.7558	0.7643	0.7727	0.7811	0.7894	0.7976	0.8057	0.8136	0.8213	0.8288
70	0.7392	0.7480	0.7567	0.7654	0.7740	0.7826	0.7910	0.7993	0.8074	0.8153
71	0.7223	0.7313	0.7404	0.7493	0.7583	0.7672	0.7760	0.7847	0.7931	0.8014
72	0.7052	0.7145	0.7238	0.7331	0.7423	0.7516	0.7607	0.7697	0.7786	0.7873
73	0.6881	0.6976	0.7071	0.7167	0.7262	0.7358	0.7453	0.7547	0.7639	0.7729
74	0.6706	0.6804	0.6901	0.6999	0.7098	0.7196	0.7294	0.7392	0.7488	0.7582
75	0.6526	0.6625	0.6725	0.6826	0.6926	0.7028	0.7129	0.7230	0.7329	0.7426
76	0.6339	0.6439	0.6541	0.6643	0.6747	0.6850	0.6954	0.7058	0.7160	0.7261
77	0.6144	0.6246	0.6349	0.6453	0.6558	0.6664	0.6770	0.6876	0.6982	0.7086
78	0.5944	0.6047	0.6150	0.6255	0.6362	0.6470	0.6578	0.6687	0.6795	0.6901
79	0.5744	0.5847	0.5951	0.6057	0.6164	0.6273	0.6384	0.6494	0.6604	0.6713
80	0.5546	0.5649	0.5754	0.5860	0.5968	0.6078	0.6190	0.6302	0.6414	0.6525
81	0.5352	0.5455	0.5559	0.5666	0.5774	0.5885	0.5998	0.6111	0.6224	0.6337
82	0.5163	0.5266	0.5370	0.5476	0.5585	0.5696	0.5809	0.5924	0.6038	0.6152
83	0.4980	0.5082	0.5186	0.5292	0.5401	0.5512	0.5626	0.5740	0.5856	0.5971
84	0.4803	0.4903	0.5007	0.5112	0.5221	0.5332	0.5446	0.5561	0.5677	0.5793
85	0.4631	0.4731	0.4833	0.4938	0.5046	0.5157	0.5271	0.5386	0.5503	0.5620
86	0.4465	0.4563	0.4665	0.4769	0.4876	0.4987	0.5100	0.5216	0.5332	0.5450
87	0.4303	0.4401	0.4501	0.4604	0.4710	0.4820	0.4933	0.5049	0.5166	0.5283
88	0.4146	0.4242	0.4341	0.4443	0.4548	0.4658	0.4770	0.4885	0.5001	0.5119
89	0.3992	0.4086	0.4184	0.4285	0.4389	0.4497	0.4609	0.4723	0.4839	0.4957
90	0.3841	0.3934	0.4030	0.4129	0.4232	0.4339	0.4450	0.4564	0.4679	0.4796
91	0.3694	0.3785	0.3879	0.3977	0.4078	0.4184	0.4293	0.4406	0.4521	0.4637
92	0.3549	0.3639	0.3731	0.3827	0.3927	0.4031	0.4140	0.4251	0.4365	0.4481
93	0.3407	0.3495	0.3585	0.3680	0.3778	0.3881	0.3987	0.4098	0.4210	0.4325
94	0.3266	0.3351	0.3440	0.3532	0.3628	0.3729	0.3834	0.3943	0.4055	0.4168
95	0.3121	0.3204	0.3291	0.3381	0.3475	0.3573	0.3676	0.3783	0.3893	0.4005
96	0.2979	0.3059	0.3143	0.3231	0.3323	0.3419	0.3520	0.3625	0.3733	0.3843
97	0.2839	0.2917	0.2999	0.3084	0.3173	0.3267	0.3365	0.3468	0.3574	0.3683
98	0.2700	0.2776	0.2854	0.2937	0.3023	0.3115	0.3211	0.3311	0.3415	0.3521
99	0.2562	0.2635	0.2711	0.2790	0.2874	0.2963	0.3056	0.3154	0.3255	0.3359
100	0.2424	0.2494	0.2568	0.2644	0.2725	0.2811	0.2901	0.2996	0.3095	0.3196

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
100% Joint and Survivor

<u>Age of Employee</u>	<u>Age of Spouse</u>									
	80	81	82	83	84	85	86	87	88	89
55	0.9509	0.9534	0.9558	0.9581	0.9602	0.9622	0.9642	0.9660	0.9678	0.9695
56	0.9466	0.9493	0.9519	0.9543	0.9567	0.9589	0.9610	0.9630	0.9650	0.9668
57	0.9418	0.9448	0.9476	0.9503	0.9528	0.9552	0.9575	0.9597	0.9618	0.9639
58	0.9366	0.9398	0.9429	0.9458	0.9486	0.9512	0.9537	0.9561	0.9584	0.9606
59	0.9308	0.9343	0.9376	0.9408	0.9438	0.9467	0.9494	0.9520	0.9545	0.9570
60	0.9244	0.9282	0.9318	0.9352	0.9385	0.9416	0.9446	0.9475	0.9502	0.9528
61	0.9174	0.9215	0.9254	0.9291	0.9326	0.9360	0.9393	0.9424	0.9454	0.9483
62	0.9097	0.9142	0.9184	0.9224	0.9262	0.9299	0.9335	0.9368	0.9401	0.9432
63	0.9014	0.9062	0.9108	0.9151	0.9193	0.9233	0.9271	0.9308	0.9343	0.9377
64	0.8924	0.8975	0.9024	0.9071	0.9116	0.9159	0.9201	0.9241	0.9279	0.9316
65	0.8826	0.8881	0.8933	0.8984	0.9032	0.9079	0.9124	0.9167	0.9209	0.9249
66	0.8720	0.8778	0.8835	0.8889	0.8941	0.8991	0.9039	0.9086	0.9131	0.9175
67	0.8606	0.8669	0.8729	0.8787	0.8843	0.8896	0.8948	0.8998	0.9047	0.9094
68	0.8486	0.8553	0.8617	0.8679	0.8738	0.8795	0.8851	0.8905	0.8957	0.9007
69	0.8361	0.8431	0.8499	0.8565	0.8628	0.8689	0.8748	0.8806	0.8861	0.8915
70	0.8230	0.8304	0.8376	0.8445	0.8512	0.8577	0.8640	0.8701	0.8760	0.8818
71	0.8095	0.8172	0.8248	0.8321	0.8392	0.8461	0.8527	0.8592	0.8655	0.8717
72	0.7957	0.8039	0.8118	0.8195	0.8269	0.8342	0.8412	0.8481	0.8548	0.8613
73	0.7817	0.7903	0.7986	0.8067	0.8145	0.8222	0.8296	0.8369	0.8439	0.8509
74	0.7673	0.7763	0.7850	0.7935	0.8017	0.8097	0.8176	0.8252	0.8327	0.8400
75	0.7522	0.7615	0.7706	0.7794	0.7881	0.7965	0.8048	0.8128	0.8207	0.8285
76	0.7360	0.7457	0.7552	0.7644	0.7734	0.7822	0.7909	0.7993	0.8076	0.8158
77	0.7188	0.7288	0.7386	0.7482	0.7576	0.7668	0.7758	0.7847	0.7934	0.8020
78	0.7006	0.7109	0.7211	0.7310	0.7407	0.7503	0.7597	0.7689	0.7780	0.7870
79	0.6821	0.6927	0.7031	0.7133	0.7233	0.7332	0.7429	0.7525	0.7620	0.7714
80	0.6635	0.6743	0.6850	0.6954	0.7058	0.7160	0.7260	0.7359	0.7457	0.7554
81	0.6449	0.6559	0.6668	0.6775	0.6881	0.6986	0.7089	0.7191	0.7292	0.7393
82	0.6266	0.6378	0.6489	0.6598	0.6706	0.6813	0.6919	0.7024	0.7128	0.7231
83	0.6086	0.6200	0.6312	0.6423	0.6534	0.6643	0.6751	0.6858	0.6965	0.7071
84	0.5909	0.6024	0.6138	0.6251	0.6363	0.6474	0.6584	0.6694	0.6803	0.6912
85	0.5736	0.5852	0.5967	0.6082	0.6195	0.6308	0.6420	0.6531	0.6643	0.6754
86	0.5567	0.5684	0.5800	0.5915	0.6030	0.6144	0.6258	0.6371	0.6484	0.6598
87	0.5401	0.5518	0.5635	0.5751	0.5867	0.5982	0.6098	0.6212	0.6328	0.6443
88	0.5237	0.5355	0.5472	0.5589	0.5706	0.5822	0.5939	0.6055	0.6172	0.6289
89	0.5075	0.5193	0.5310	0.5428	0.5545	0.5663	0.5780	0.5898	0.6016	0.6134
90	0.4914	0.5032	0.5150	0.5268	0.5386	0.5504	0.5622	0.5740	0.5859	0.5979
91	0.4755	0.4872	0.4990	0.5108	0.5227	0.5345	0.5464	0.5583	0.5703	0.5824
92	0.4597	0.4715	0.4832	0.4951	0.5069	0.5187	0.5307	0.5427	0.5548	0.5670
93	0.4441	0.4558	0.4675	0.4793	0.4911	0.5030	0.5150	0.5270	0.5392	0.5515
94	0.4283	0.4399	0.4516	0.4633	0.4751	0.4870	0.4989	0.5110	0.5232	0.5356
95	0.4119	0.4234	0.4350	0.4466	0.4584	0.4702	0.4821	0.4941	0.5064	0.5187
96	0.3955	0.4069	0.4183	0.4299	0.4415	0.4533	0.4651	0.4771	0.4893	0.5017
97	0.3793	0.3905	0.4018	0.4132	0.4248	0.4364	0.4482	0.4602	0.4723	0.4847
98	0.3630	0.3740	0.3851	0.3964	0.4078	0.4193	0.4310	0.4429	0.4549	0.4673
99	0.3465	0.3573	0.3682	0.3793	0.3906	0.4020	0.4135	0.4253	0.4372	0.4495
100	0.3300	0.3405	0.3513	0.3621	0.3732	0.3844	0.3958	0.4074	0.4192	0.4314

Meat Cutters U.F.C.W. and Employers Kansas and Missouri Pension Plan
Qualified Joint and Survivor Annuity Factors with Pop-Up for Normal or Early Regular Pensions
100% Joint and Survivor

Age of Employee	Age of Spouse									
	90	91	92	93	94	95	96	97	98	99
55	0.9712	0.9728	0.9743	0.9759	0.9774	0.9789	0.9805	0.9821	0.9840	0.9862
56	0.9686	0.9704	0.9721	0.9737	0.9754	0.9770	0.9787	0.9804	0.9823	0.9846
57	0.9658	0.9677	0.9696	0.9714	0.9731	0.9749	0.9767	0.9786	0.9806	0.9829
58	0.9628	0.9648	0.9668	0.9688	0.9707	0.9726	0.9746	0.9766	0.9787	0.9811
59	0.9593	0.9615	0.9637	0.9659	0.9680	0.9701	0.9721	0.9743	0.9765	0.9791
60	0.9554	0.9578	0.9602	0.9626	0.9649	0.9671	0.9694	0.9717	0.9741	0.9768
61	0.9510	0.9537	0.9563	0.9589	0.9614	0.9638	0.9663	0.9688	0.9714	0.9742
62	0.9463	0.9492	0.9521	0.9548	0.9576	0.9602	0.9629	0.9656	0.9684	0.9714
63	0.9410	0.9442	0.9473	0.9504	0.9534	0.9563	0.9592	0.9621	0.9651	0.9683
64	0.9352	0.9387	0.9421	0.9454	0.9487	0.9519	0.9550	0.9582	0.9614	0.9648
65	0.9288	0.9326	0.9363	0.9399	0.9434	0.9469	0.9504	0.9538	0.9573	0.9609
66	0.9217	0.9258	0.9298	0.9337	0.9376	0.9414	0.9451	0.9488	0.9526	0.9565
67	0.9139	0.9184	0.9227	0.9270	0.9312	0.9353	0.9394	0.9434	0.9475	0.9517
68	0.9056	0.9104	0.9151	0.9197	0.9242	0.9287	0.9331	0.9375	0.9419	0.9464
69	0.8968	0.9020	0.9070	0.9120	0.9169	0.9217	0.9264	0.9311	0.9358	0.9407
70	0.8875	0.8930	0.8984	0.9037	0.9089	0.9141	0.9192	0.9243	0.9294	0.9346
71	0.8777	0.8836	0.8893	0.8950	0.9007	0.9062	0.9117	0.9171	0.9225	0.9281
72	0.8677	0.8740	0.8801	0.8862	0.8922	0.8981	0.9040	0.9098	0.9156	0.9215
73	0.8576	0.8643	0.8708	0.8773	0.8837	0.8900	0.8963	0.9025	0.9087	0.9149
74	0.8472	0.8543	0.8612	0.8681	0.8749	0.8817	0.8884	0.8950	0.9016	0.9082
75	0.8361	0.8436	0.8509	0.8583	0.8655	0.8727	0.8798	0.8869	0.8939	0.9011
76	0.8239	0.8318	0.8396	0.8474	0.8551	0.8628	0.8704	0.8779	0.8854	0.8930
77	0.8104	0.8188	0.8271	0.8353	0.8435	0.8517	0.8597	0.8678	0.8758	0.8839
78	0.7959	0.8046	0.8134	0.8220	0.8307	0.8394	0.8480	0.8565	0.8651	0.8737
79	0.7806	0.7898	0.7990	0.8081	0.8172	0.8264	0.8354	0.8445	0.8536	0.8628
80	0.7651	0.7746	0.7842	0.7937	0.8033	0.8129	0.8225	0.8321	0.8417	0.8514
81	0.7492	0.7592	0.7691	0.7791	0.7891	0.7991	0.8092	0.8192	0.8293	0.8396
82	0.7335	0.7437	0.7540	0.7644	0.7748	0.7853	0.7958	0.8063	0.8169	0.8276
83	0.7177	0.7283	0.7390	0.7497	0.7605	0.7714	0.7823	0.7932	0.8043	0.8156
84	0.7021	0.7130	0.7239	0.7349	0.7461	0.7574	0.7687	0.7801	0.7917	0.8034
85	0.6865	0.6977	0.7089	0.7203	0.7318	0.7434	0.7552	0.7670	0.7790	0.7912
86	0.6712	0.6826	0.6941	0.7057	0.7176	0.7296	0.7417	0.7539	0.7663	0.7790
87	0.6559	0.6675	0.6793	0.6912	0.7034	0.7157	0.7281	0.7407	0.7536	0.7667
88	0.6407	0.6525	0.6645	0.6767	0.6891	0.7018	0.7146	0.7275	0.7408	0.7543
89	0.6254	0.6374	0.6497	0.6621	0.6748	0.6877	0.7008	0.7142	0.7278	0.7417
90	0.6100	0.6223	0.6347	0.6473	0.6603	0.6735	0.6869	0.7006	0.7146	0.7289
91	0.5947	0.6071	0.6196	0.6325	0.6457	0.6592	0.6729	0.6868	0.7012	0.7159
92	0.5793	0.5919	0.6046	0.6176	0.6310	0.6448	0.6588	0.6730	0.6877	0.7028
93	0.5639	0.5766	0.5895	0.6027	0.6163	0.6302	0.6445	0.6591	0.6741	0.6896
94	0.5481	0.5609	0.5739	0.5873	0.6010	0.6152	0.6297	0.6446	0.6599	0.6758
95	0.5313	0.5442	0.5573	0.5708	0.5847	0.5991	0.6138	0.6289	0.6446	0.6607
96	0.5143	0.5272	0.5404	0.5540	0.5680	0.5826	0.5975	0.6128	0.6287	0.6452
97	0.4973	0.5102	0.5234	0.5370	0.5512	0.5659	0.5810	0.5965	0.6127	0.6295
98	0.4798	0.4927	0.5059	0.5196	0.5338	0.5486	0.5639	0.5796	0.5960	0.6131
99	0.4620	0.4748	0.4880	0.5017	0.5160	0.5309	0.5462	0.5621	0.5787	0.5960
100	0.4438	0.4565	0.4697	0.4834	0.4976	0.5126	0.5280	0.5440	0.5607	0.5783