

**UNITED FOOD AND COMMERCIAL WORKERS UNION
LOCAL 152 RETAIL MEAT PENSION FUND**

BRIAN STRING, *Chairman*
DANIEL DOSENBACH, *Secretary*

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MOUNT LAUREL, NJ 08054-1056

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July 25, 2023

Submitted Electronically through PBGC Filing Portal

Pension Benefit Guaranty Corporation
445 12th Street SW
Washington, DC 20024-2101

Dear Sir or Madam,

Pursuant to section 4262 of the Employee Retirement Income Security Act, as amended, and the Final Rule published in the Federal Register at 29 C.F.R. Part 4262 on July 8, 2022, the Board of Trustees of the United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan (the "Plan") hereby submits this application for Special Financial Assistance to the Pension Benefit Guaranty Corporation.

The Plan's identifying information, the filer name and contact information and the total amount of Special Financial Assistance requested is included within Attachment A to this cover letter.

If you have any questions or need additional information concerning this application, please contact:

- Fund co-counsel at Morgan, Lewis & Bockius LLP: Amy Pocino Kelly at 215-963-5042 or by email at amy.kelly@morganlewis.com;
- Fund co-counsel at O'Brien Belland & Bushinsky LLC: Mark Belland at 856-795-2181 or by email at mbelland@obbblaw.com; and
- Fund actuarial consultant at Cheiron: Christian Benjaminson at 703-893-1456 (x1002) or by email at cbenjaminson@cheiron.us

On behalf of the Board of Trustees and the Plan's participants and beneficiaries, we appreciate your consideration and look forward to your response.

Sincerely,

**The United Food and Commercial Workers
Union Local 152 Retail Meat Pension Plan**

Authorized Trustee

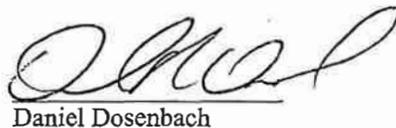
By:


Brian String

Chairman, Union Trustee

Authorized Trustee

By:


Daniel Dosenbach

Secretary, Employer Trustee

Cc: Christian Benjaminson
Amy Pocino Kelly, Esq.
Mark E. Belland, Esq.

ATTACHMENT A

Plan Identifying Information

- 1) **Name of Plan:** United Food and Commercial Workers
Union Local 152 Retail Meat Pension Plan
- 2) **Employer Identification Number:** 23-6209656
- 3) **Three-digit Plan Number:** 001
- 4) **Notice of Filer Name:** Christian Benjaminson, FSA, EA, MAAA
Enrolled Actuary No.: 23-07015
Cheiron
701 East Gate Drive, Suite 330
Mount Laurel, NJ 08054
(703) 893-1456, ext. 1002
cbenjaminson@cheiron.us
- 5) **Role of Filer:** Plan Actuary
- 6) **Total Amount of SFA Requested:** \$266,758,006

**UNITED FOOD AND COMMERCIAL WORKERS UNION
LOCAL 152 RETAIL MEAT PENSION FUND**

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SPECIAL FINANCIAL ASSISTANCE APPLICATION

United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan
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SFA Checklist Item #21
Section D -- Required Trustee Signature

Pursuant to Pension Benefit Guaranty Corporation's Final Rule, 29 CFR Parts 4000 and 4262 promulgated in accordance with Sections 4000 and 4262 of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and published in the Federal Register on July 8, 2022, the Board of Trustees of the United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan (the "Plan"), through their duly authorized trustees, submits this application, and the accompanying exhibits, to the PBGC for approval of Special Financial Assistance.

Brian String
Chairman, Union Trustee


Date: July 25, 2023

Daniel Dosenbach
Secretary, Employer Trustee


Date: July 25, 2023

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SFA Checklist #22a
Section D, Item (1)

For a plan that is not a MPRA plan, does the application include an optional cover letter?

Yes, the cover letter was uploaded to the e-Filing Portal as Document Type “Financial Assistance Request Letter”.

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**SFA Checklist #23
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?

Plan Sponsor Information

Name: Board of Trustees of the United Food and Commercial Workers
Union Local 152 Retail Meat Pension Plan

Address: 27 Roland Avenue, Suite 100, Mount Laurel, NJ 08054-1057

Email: akohlman@fmvaccaro.com

Telephone #: (856) 793-2523

Plan's Authorized Representatives:

Actuary: Christian Benjaminson, Enrolled Actuary, Cheiron
Enrolled Actuary No.: 23-07015
701 East Gate Drive, Suite 330
Mount Laurel, NJ 08054
(703) 893-1456, ext. 1002
cbenjaminson@cheiron.us

Co-Counsel: Amy Pocino Kelly, Esq.
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SFA Checklist #24

Section D, Item (3) – Eligibility

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?

The Plan meets the eligibility requirements under 29 C.F.R. § 4262.3(a)(1) as the Plan has been certified in Critical and Declining status within the meaning of Section 305(b)(6) of ERISA every year since July 1, 2016. Please refer to the annual zone certification provided in the submission.

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SFA Checklist #26

Section D, Item (5) – Narrative Description of Future Contributions and Withdrawal Liability Collections

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)?

Assumed Future Contributions

- Assumed Future Contributions = Assumed Future CBUs X Contribution Rates

Assumed Future CBUs: CBUs for PYE 2023 are assumed to be 17,564. Beginning in PYE 2024, we assume annual declines of 4.5% per year ending in PYE 2029. Beginning in PYE 2030, we assume annual declines of 1% per year through PYE 2051. This assumption is referred to as the “Contribution Base Unit Assumption.”

Contribution Rates: For employers that adopted the Revised Alternative Schedule of the Plan’s Rehabilitation Plan prior to July 9, 2021 (99% of employers), we assume contribution rates set forth in each employer’s collective bargaining agreement (“CBA”) to hold constant. For employers that did not adopt the Revised Alternative Schedule by July 9, 2021 and are subject to the Original Alternative Schedule (1% of employers), we assume contribution rate increases of 3.2% per year until the expiration of each such employer’s CBA, and then we assume constant contribution rates thereafter. No employers are currently subject to or are assumed to be subject to the Default Schedule of the Rehabilitation Plan.

For each year, a blended contribution rate is developed based on the contribution rates for Full Time Clerks and Part Time Clerks set forth in the employer’s CBAs and the Plan’s assumed ratio of Full Time Clerks to Part Time Clerks. This assumption is referred to as the “Contribution Base Unit Allocation Between Full Time & Part Time Clerk Assumption.”

More detailed descriptions of the development of the Contribution Base Unit Allocation Between Full Time & Part Time Clerk Assumption and the Contribution Base Unit Assumption are provided in Exhibit I.

Assumed Future Withdrawal Liability Payments

- Withdrawn Employers Making Withdrawal Liability Payments: For employers that withdrew from the Plan as of December 31, 2022 and are currently making withdrawal liability payments, we assume current payments are 100% collectability for Gemini Markets (schedule ends in PYE 2023) and 75% collectability for Old Fashioned Kitchen (schedule ends in PYE 2041).
- Active Employers (Non-Acme): Annual declines in CBUs are apportioned 70% to contraction within the industry and 30% to employer withdrawals. We assume future

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withdrawal liability will be equal to 30% of annual declines in CBUs. We further assume that future withdrawal liability will be 75% collectible and paid over a 20-year period beginning middle of the year.

- Active Employers (Acme): We assume no future withdrawal of Acme Markets, Inc. (“Acme”). We will test for partial withdrawals each year, however no partial withdrawals are assumed because the assumed annual decline in CBUs would not cause a partial withdrawal for Acme. As such, no withdrawal liability payments are assumed for Acme.

A more detailed description of the development of the Withdrawal Liability Collectability Assumption is provided in Exhibit II of our response to Section D, Item (6).

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SFA Checklist #27b

Section D, Item (6)(b) – Description of Assumption Changes

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 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?

See attached Exhibit II prepared by the Plan's Actuary for a Description of Assumption Changes.

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Exhibit I

The assumed future contributions are equal to the Assumed Future CBUs multiplied by the Assumed Contribution Rates. In the narrative that follows we describe the components which includes: (1) the CBU allocation between full time and part time clerks that develops the assumed contribution rates and (2) the CBU decline assumption. The final section in this narrative brings the components together to formulate the future contribution assumption used in the SFA application.

Contribution Base Unit Allocation Between Full Time & Part Time Clerks Assumption

- Original Assumption: we assume the allocation between Full Time and Part Time contribution rates remain at the PYE 2019 level, which were 45% Full Time and 55% Part Time
- Changed Assumption: we assume the contribution rate allocation between Full Time and Part Time is equal to 62% Full Time which is equal to the level for the PYE 2022. Thereafter, we assume the allocation will decline to 50% Full Time and 50% Part Time over the next 4 years.

Explanation

The Original Assumption used in the Fund's 2020 PPA Certification described in our response to Section D, Item (6), Subsection 5 for the ratio of Full Time Clerks to Part Time Clerks (for purposes of this Exhibit I the "Full Time Ratio"), which is a component of determining the Fund's average contribution rate assumption, is not reasonable for purposes of the SFA application for the reasons set forth below. Instead, we believe starting with a Full Time Ratio Assumption of 62% (i.e., the actual Full Time Ratio for 2022), and then adjusting the ratio down to 50% on a pro rata basis over 4 years is the reasonable approach.

The contribution rate for the Full Time Clerks is approximately five times higher than Part Time Clerks. For PYE 2022, the average Full Time contribution rate was approximately \$918 per month and the average Part Time contribution rate was approximately \$191 per month. The Original Assumption was that for each year the Fund's Full Time Ratio Assumption is adjusted to carry forward the actual Full Time Ratio from the previous year and a blended average contribution rate is calculated. Thus the Full Time Ratio applied each year has a significant impact on the formulation of the Fund's contribution rate assumption from year to year.

The Original Assumption resulted in a baseline Full Time Ratio Assumption of 45% in the Fund's 2020 PPA Certification. When applied to 2023, the Full Time Ratio Assumption would be 62%

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Exhibit I

because the Fund’s actual Full Time Ratio for 2022 was 62%. If the prior methodology is used for SFA application purposes, the Fund would assume a static 62% Full Time Ratio for each year through 2051. As illustrated by the chart below, a Full Time Ratio of 62% is inconsistent with the Fund’s long-term experience.

PYE	Contribution Base Units (Current Active Employers)			Full Time Ratio
	Full Time	Part Time	Total	
2010	10,551	14,311	24,862	42%
2011	10,092	13,101	23,193	44%
2012	9,446	11,963	21,409	44%
2013	9,342	10,863	20,205	46%
2014	9,159	10,986	20,145	45%
2015	9,579	10,740	20,319	47%
2016	10,436	11,831	22,267	47%
2017	10,804	12,344	23,148	47%
2018	10,450	12,129	22,579	46%
2019	9,431	11,685	21,116	45%
2020*	10,502	8,931	19,433	54%
2021*	10,980	7,915	18,895	58%
2022*	11,168	6,790	17,958	62%
2023	10,522	6,886	17,408	60%
*COVID Period				

Prior to the COVID Period, the Fund’s Full Time Ratio was always below 50%. During the COVID Period, the grocery industry experienced a tightening labor market and difficulty attracting and maintaining retail meat employees. This led to the conversion of existing Part Time Clerks to Full Time Clerks. As a result, the Fund saw a spike in the Full Time Ratio from 45% before the COVID Period in 2019 to 62% at the end of the COVID Period in 2022. To put this in context, the Full Time Ratio artificially increased the Fund’s average contribution rate from \$505.57 per month (PYE 2019) to \$672.41 per month (PYE 2022).

We also note that the expected continued decline in the Full Time Ratio is attributable to the preference and convenience of hiring Part Time Clerks to staff grocery stores to handle customer demand during peak shopping hours. A typical grocery store is open from 6 a.m. to 11 p.m., however grocery stores tend to be busier on weekends and for particular time periods on weekdays

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(such as between 4 p.m. and 6 p.m. when most people are off work).¹ Scheduling to handle these customer flows can be challenging, but is more easily accomplished with the flexibility of Part Time Clerks.² Full Time Clerks often want longer shifts and to work 5 days a week during regular business hours, compared to Part Time Clerks who generally want to work, or are more flexible to work, fewer days, outside of normal business hours, and for shorter shifts.

A Full Time Ratio of 62% is also inconsistent with the Fund’s recent experience as we emerge from the COVID Period. As illustrated in the chart below, the Fund’s Full Time Ratio for the Fund’s active employers has already dropped to 56% as of June 2023 (a trailing 12-month average Full Time Ratio of 60%). The Fund expects this decline in the Full Time Ratio to continue and stabilize to pre-COVID Period norms as labor markets continue to recover, however as an added layer of conservatism we are limiting the decline to 50%.

Month	Contribution Base Units			Percentage of Full Time Clerks
	Full Time	Part Time	Total	
7/2022	958	573	1,531	63%
8/2022	931	517	1,448	64%
9/2022	912	560	1,472	62%
10/2022	900	547	1,447	62%
11/2022	885	544	1,429	62%
12/2022	898	533	1,431	63%
1/2023	893	536	1,429	62%
2/2023	849	576	1,425	60%
3/2023	831	606	1,437	58%
4/2023	842	610	1,452	58%
5/2023	813	638	1,451	56%
6/2023	810	646	1,456	56%

In conclusion, we believe that the Original Assumption described in Section D, Item (6) Subsection 5 is no longer reasonable. We instead believe it is reasonable to start with a Full Time Clerk Ratio Assumption of 62% as a baseline, adjust that percentage down pro rata over a 4-year period to 50% and assume a Full Time Ratio Assumption of 50% thereafter for the reasons set forth above.

¹ A recent study showed that 59% of customers shop on Friday, Saturday or Sunday.
<https://www.driveresearch.com/market-research-company-blog/grocery-store-statistics-where-when-how-much-people-grocery-shop/#GSS15>

² IBISWorld identified “[a]ccess to multiskilled and flexible workforce” as a “Key Success Factor” for grocery stores, stating that “[s]imilar to other retail industries, supermarkets have a highly flexible workforce, which enables stores to rotate staff as required, particularly during extended operating hours.” See, “Supermarkets & Grocery stores in the US,” IBISWorld, July 2022.

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Exhibit I

Contribution Base Unit & Active Participants Assumption

- Original Assumption: CBUs and active membership was assumed to remain stable
- Changed Assumption: CBUs are assumed to decline by 4.5% per year from the 6/30/2019 level for the first 10-years and 1% per year thereafter. Active participants follow the same decline pattern, but the projection begins with the 6/30/2021 active counts.

Explanation

The Original Assumption used in the Fund's 2020 PPA Certification that CBUs and active membership would remain stable is no longer reasonable because the Original Assumption does not accurately reflect the current and expected changes in the grocery and retail meat industries and the Fund's workforce. Instead, we believe it is reasonable for purposes of the SFA application to assume membership declines of 4.5% in years one through ten from PYE 2019 level and membership declines of 1% in years eleven and thereafter.

The Fund requests that PBGC apply the following factors when assessing and analyzing the data provided below in support of the reasonableness of the CBU assumptions used for purposes of the SFA application:

1. exclude from the analysis of the Fund's historical CBUs the impact of the withdraw of ShopRite from the Fund which was historically a large contributing employer of the Fund;
2. exclude from the analysis of the Fund's historical CBUs the impact of the bankruptcy and withdrawal of A&P from the Fund which was historically a large contributing employer of the Fund, including:
 - a. exclude from the analysis the Fund's CBU loss as a result of the A&P bankruptcy and withdrawal;
 - b. exclude from the analysis increases in the Fund's CBUs attributable to Acme acquiring A&P employees in connection with Acme's acquisition of 16 A&P stores. This includes the impact of individuals who continued working in the A&P stores once Acme took over as well as the impact of new hires that Acme brought on as additional staff at the 16 acquired locations.

The Fund also requests that the PBGC consider the additional quantitative metrics, including the Fund's short-term trends that may be more indicative of the Fund's future CBU declines, and the

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discussion of the qualitative trends specifically impacting the grocery store and retail meat industry, included below to support the CBU assumption used for purposes of the SFA application.

I. Historical Fund CBU Data

The chart below shows the Fund's historical CBU data from PYE 2010 to PYE 2022 (the "CBU Chart").

PYE	Total Fund CBUs
2010	65,011
2011	59,684
2012	37,009
2013	33,270
2014	31,469
2015	30,391
2016	26,400
2017	24,359
2018	23,639
2019	22,084
2020*	20,274
2021*	18,899
2022*	17,979
9-Yr Avg Ending 6/30/2019	-11.3%
5-Yr Avg Ending 6/30/2022	-5.9%
<i>* COVID Period</i>	

We ask that PBGC consider the following important notes regarding CBU Chart:

1. The Fund's participants generally do not include workers that are engaged in traditional grocery store work (e.g., cashiers or shelf stockers). Most participants are primarily retail meat workers (e.g., meat cutters and deli counter workers). However, the demand for traditional grocery store workers and retail meat workers is intertwined, and this explanation assumes correlation between the two with respect to the impact on the Fund's CBUs from year to year.
2. The Fund experienced significant CBU declines as a result of the withdrawal of two of the Fund's largest contributing employers: ShopRite and The Great Atlantic & Pacific Tea

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Company (“A&P”). ShopRite began to withdraw in 2010. Shoprite’s withdrawal resulted in a significant decrease in the Fund’s CBUs. A&P, the parent company of Superfresh and Pathmark grocery stores filed bankruptcy in 2015. The closing of A&P stores after the bankruptcy resulted in further reductions in the Fund’s CBUs.

3. Soon after A&P filed for bankruptcy, A&P sold 76 of its stores to Acme, of which 16 stores were under the Fund’s umbrella. As described in more detail below, Acme’s purchase of these A&P stores increased the Fund’s CBUs in some years. However, those increases are deceiving because while the Fund’s CBUs appeared to remain stable or slightly increase, the Fund’s CBUs were generally trending down for the other reasons discussed below.

II. Quantitative Analysis of Historical Fund CBU Data

The PBGC Assumption Guidance notes that in reviewing a Fund’s CBU assumption PBGC will look to the geometric average rate of change in actual CBUs over the most recent 10 plan years preceding the SFA measurement date, excluding any plan year that contains any part of the “COVID Period.” The 10-year geometric average decline of the Fund’s CBUs excluding the COVID Period was 11.3% per year. However, the Fund acknowledges that a good portion of the 11.3% average decline is attributable to large employer withdrawals.

a. Large Employer Withdrawals – Shoprite and A&P

As indicated above, two major contributing employers withdrew from the Fund in the period prescribed by PBGC for purposes of determining a CBU trend—Shoprite and A&P. Shoprite was a straightforward withdrawal from the Fund beginning in 2010 and continued business operations post withdrawal. A&P was a withdrawal in connection with the employer’s bankruptcy in 2015—except as described below, A&P did not continue operations after its eventual closure.

In order to recognize that the withdrawal of Shoprite and the bankruptcy and withdrawal of A&P are anomalies in the Fund’s CBU data that skew the Fund’s overall CBU trend, we believe these CBUs should be removed from the Fund’s overall CBU total. Thus, in the chart below (the “Adjusted CBU Chart”), we show the CBUs of ShopRite and A&P in Column 1 (“ShopRite & A&P CBUs”) separately from Acme’s CBUs in Column 2 (“Acme Total CBUs”) and the rest of the active employers in Column 5 (“Rest of Employers CBUs”).

b. Impact of A&P Store Acquisitions

While we believe it is appropriate to exclude the CBUs of ShopRite and A&P from the analysis, excluding these CBUs still does not accurately reflect the Fund’s actual and expected CBU decline. After A&P filed for bankruptcy, Acme purchased 16 stores from A&P which resulted in an

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artificial increase in Acme’s (and therefore the Fund’s) total CBUs. First, CBUs immediately increased for Acme as a result of A&P employees that continued employment with the acquired stores. Second, CBUs increased for Acme as a result of Acme’s need to hire more employees to fill staffing gaps at the acquired stores.

These resulting CBU increases are misleading because Acme’s acquisition of the A&P Stores was not organic growth—instead—these CBU increases were the result of a one Time business transaction that does not represent a sustainable increase or stability in Acme CBUs. During the time of the A&P store acquisitions, unionized grocery stores, including Acme and the Fund’s other contributing employers, continued to experience CBU declines. As a result, we believe these CBUs should be removed from the Fund’s overall CBU total for purposes of analyzing the Fund’s CBU trend because such CBUs skew the Fund’s overall trend.

The Fund was able to isolate the CBUs from the Acme-acquired A&P stores in the Fund’s data and such CBUs are reflected in Column 3 of the Adjusted CBU Chart (“A&P Stores CBUs”). The A&P Stores CBUs were then subtracted from Acme Total CBUs in Column 2 to create a category of “legacy” Acme CBUs displayed in Column 4 (“Legacy Acme CBUs”). Finally, Legacy Acme CBUs in Column 4 and the Rest of Employers CBUs in Column 5 are added together, and the sum of those CBUs is reflected in Column 6 and labeled as the Fund’s “adjusted” CBUs (“Adjusted Fund CBUs”).

PYE	(1) ShopRite + A&P CBUs	(2) Acme Total CBUs	(3) A&P Stores CBUs	(4) Legacy Acme CBUs [(2)-(3)]	(5) Rest of Employers CBUs	(6) Adjusted Fund CBUs [(4)+(5)]	(7) Total Fund CBUs [(1)+(3)+(6)]
2010	35,848	23,660		23,660	5,503	29,163	65,011
2011	32,251	21,966		21,966	5,467	27,433	59,684
2012	11,853	20,230		20,230	4,926	25,156	37,009
2013	9,964	18,980		18,980	4,326	23,306	33,270
2014	8,926	18,867		18,867	3,676	22,543	31,469
2015	7,936	19,060		19,060	3,395	22,455	30,391
2016	2,253	21,091	1,974	19,117	3,057	22,174	26,401
2017	0	22,049	3,158	18,891	2,310	21,201	24,359
2018	0	21,611	3,121	18,490	2,028	20,518	23,639
2019	0	20,115	2,948	17,167	1,969	19,136	22,084
2020 *	0	18,497	2,644	15,853	1,777	17,630	20,274
2021 *	0	18,011	2,489	15,522	888	16,410	18,899
2022 *	0	17,171	2,243	14,928	808	15,736	17,979
9-Yr Avg Ending 6/30/2019						-4.57%	-11.31%
5-Yr Avg Ending 6/30/2022						-5.79%	-5.90%
<i>* COVID Period</i>							

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In conclusion, we believe that the Original Assumption described in Section D, Item (6) Subsection 4 is no longer reasonable. Bringing together the data adjustments to reflect both the withdrawal of ShopRite and A&P and the impact of the A&P store acquisitions by Acme, as we have in the Adjusted CBU Chart, the Fund's CBU trend results in a 9-year geometric average decline of 4.57% per year excluding the COVID Period. We believe this quantitative analysis supports an assumption of membership declines of 4.5% in years one through ten from the plan year ended 2019 level and membership declines of 1% in years eleven and thereafter.

c. Additional Support from Short-Term CBU Trends

As described above and in Section III below the Fund and the grocery store industry had a much different experience over the last decade than many other multiemployer pension funds. The Fund asks PBGC to also consider the Fund's short-term rates of decline as additional support for the assumptions used in the SFA application as these trends may be more indicative of the actual future of the Fund's CBUs. Specifically, the Fund believes that the trend over the last 5 years may add color to the reasonableness of the long term assumptions used in the SFA application. The 5-year geometric average based on the Total Fund CBUs yields declines of 5.90% (See Column 2 of the CBU Chart and Column 7 of the Adjusted CBU Chart). In addition, The 5-year geometric averages based on Adjusted Fund CBUs yields declines of 5.79% (See Column 6 of the Adjusted CBU Chart).

III. Additional Explanation for the CBU Assumption used in the Fund's SFA Application

The Fund offers the following industry events and trends, which further justify the CBU Assumption used in the Fund's SFA application.

a. The COVID-19 Pandemic Impact on the Grocery and Retail Meat Industry

The Pandemic had and continues to have a significant impact on the grocery and retail meat industry—this impact is expected to be far-reaching and likely permanent. Governmental stay-at-home orders, shutdowns and quarantines closed the doors of businesses (including restaurants and other eateries) and schools. Most people relied on their local grocery stores for the majority of their food and essential goods. Grocery stores were extremely busy during the Pandemic because their operation and delivery of food and other essential goods to the masses was critical to the general population's survival. Many grocery stores experienced records sales as a result and Acme

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and its parent company, Albertsons were no different.³ FMI, The Food Industry Association reported in its 2023 “Power of Meat” study that retail meat department sales in 2022 were \$87.1 billion, up 5.7% versus 2021.⁴ However, while grocery store revenues increased, the Pandemic sparked new challenges and aggravated existing challenges which resulted in continued CBU declines. These declines are expected to continue.

i. The COVID-19 Pandemic Impact on the Labor Market

It is our understanding from discussions with representatives of the union and the Fund’s contributing employers that, even prior to the Pandemic, retail meat positions have historically been more difficult to staff. Many retail meat positions require skills and training to perform the job properly and safely. For example, meat cutters require advanced knife skills and knowledge of meat cutting machines. These positions can be unpopular because they involve handling of raw meat, poultry and seafood.

The Pandemic had a significant impact on the labor market—including the ability of grocery stores to recruit and maintain employees—especially in the already-difficult-to-staff retail meat positions. Fear of the Pandemic, especially prior to the availability of vaccines, made it difficult to staff employees to work in a public space, potentially exposing themselves to the virus. This was particularly true for high-risk individuals, such as older and/or immunocompromised persons, who were strongly encouraged during the Pandemic, including by the Center for Disease Control and Prevention, to stay home as much as possible and avoid contact with other people to avoid contracting the virus.⁵

In addition, some employees and potential employees may have used the Pandemic as a means of bridging the gap to retirement or as a springboard to find other gainful employment. The experience of the Fund’s contributing employers is consistent with what is being publicly reported for many industries, including the broader food services and retail industries—for example, what is being referred to as The Great Reshuffling and The Great Resignation.⁶ These trends in the labor market, exacerbated by the Pandemic, have had and are expected to have a major impact on the

³ For example, Albertsons Companies U.S. (the parent company of Acme Markets) had record sales of \$69.69 billion in 2020, up from \$62.46 billion in 2019. Sales rose again to \$71.89 billion in 2021. (Source:

<https://www.statista.com/statistics/1167526/albertsons-net-sales-us/>)

⁴ https://www.fmi.org/docs/default-source/research/power_of_meat_2023_top_10_final.pdf?sfvrsn=df723499_1

⁵ <https://www.cnn.com/2020/03/06/health/coronavirus-older-people-social-distancing/index.html#:~:text=Amid%20a%20coronavirus%20outbreak%20in,according%20to%20a%20CDC%20spokeswoman.>

⁶ See, Ferguson, Stephanie, “Understanding America’s Labor Shortage: The Most Impacted Industries,” U.S. Chamber of Commerce, available at <https://www.uschamber.com/workforce/understanding-americas-labor-shortage-the-most-impacted-industries>

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grocery and retail meat industries—the inability to hire new employees will continue to force grocery stores to become more efficient in order to operate post-Pandemic.

ii. The COVID-19 Pandemic Impact on Competition from Home Delivery Services and Customer Loyalty

While grocery stores were busy during the Pandemic many people would not leave their homes for fear of COVID-19 infection—including to shop at grocery stores. For those people that did frequent grocery stores, many had a negative experience due to limited store capacities, limited hours of operation or restricted entry times, long lines at the register and empty shelves due to supply chain disruptions (e.g., the toilet paper crisis of 2020). People still needed groceries, and because of the circumstances created by the Pandemic, many shifted to home delivery—worsening the challenge that brick- and-mortar grocery stores had already been facing, as described in more detail below.

b. Increased Competition–Non-Union Grocery Stores

Union grocery stores have long faced competition from non-union groceries stores, including competition for market share and labor. This competition includes non-union competitors that dedicate a portion of their brick and mortar stores to groceries such as big-box volume stores like Walmart and Target. While these stores often do not have fresh meat facilities (e.g., meat and deli counters), they offer a variety of fresh and frozen pre-packaged meats and cheese in direct competition with unionized grocery stores. Competition also includes traditionally non-union grocery stores like Wegmans and Wholefoods (Amazon).⁷ Moreover, the industry has even experienced pressure from abroad, with foreign grocery store chains such as Lidl, a German-based supermarket, entering the U.S. Market.

c. Increased Competition–Home Delivery

Brick and mortar grocery stores have also faced competition from various home delivery food services, including grocery delivery from other grocery stores (such as Amazon Fresh from Wholefoods Markets and Giant Direct from Giant Food Stores), online retailers like Amazon, third-party delivery services (such as Instacart and goPuff), prepped meal services (such as Blue Apron, Hello Fresh, Home Chef and Sunbasket) and fresh and frozen meat delivery (such as Omaha Steaks, ButcherBox and OceanBox).⁸ While home delivery of food is not a novel concept, there has been a resurgence of home food delivery—which was exacerbated by the Pandemic—it

⁷ Lee, Jinjoo, *Supermarkets Are Losing This Food Fight*, The Wall Street Journal, July 21, 2023 (<https://www.wsj.com/articles/supermarkets-competition-costco-walmart-aldi-4f3c0d0c>).

⁸ <https://www.mckinsey.com/industries/retail/our-insights/the-state-of-grocery-in-north-america-2022>.

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being reported that revenues for an already growing home delivery grocery industry spiked nearly 73% in 2020!⁹.

Many brick and mortar grocery stores have offered home grocery delivery for years and many others adapted in the wake of the Pandemic. For example, Whole Foods Markets began offering the Amazon Fresh when it was acquired by Amazon in 2017. Such services have been fully operational and utilized for many years—building a consumer base even before the Pandemic. However, Acme Markets only began offering a proprietary grocery delivery service in February 2021—before that, utilizing only third-party delivery services (e.g., Instacart) for grocery delivery.¹⁰

Third-party delivery services themselves have had a major impact on grocery stores. While a person might have frequented a local grocery store for convenience, third-party delivery services provide an individual access to several grocery stores (including more than one grocery store for a single order) to purchase groceries. Once considered a luxury, many consumers view the added cost as justification for the convenience. Third-party services also often bypass the meat and deli counter and offer only pre-packaged meats and cheeses to customers to make order fulfillment more efficient. Finally, home delivery services often utilize independent contractors or “gig workers.” This has created increased competition for labor, filtering out workers that prefer working on their own schedule as opposed to traditional hourly employment.¹¹

The grocery industry is also facing increased competition from prepped meal services and home delivery of fresh and frozen meat and seafood. Prepped meal services offer the convenience of meals with ingredients prepared for cooking, including meats and cheeses, delivered directly to a customer’s home. This reduces the number of trips needed to a traditional grocery store, including the need for a trip to the meat section of the grocery store. In addition, while home delivery of meat and seafood has been available for years, the popularity of these services has surged due to consumers’ desire for convenience, and changes in technology which allow for the placement of orders online and through smartphone applications.

The reality is that grocery stores will offer fewer products (particularly non-perishable and dry goods) moving forward due to competition with home delivery. As a result the footprint of a traditional brick and mortar grocery store has shrunk and is expected to continue to shrink, limiting

⁹ <https://www.morrisanderson.com/pandemic-sparks-exponential-growth-in-grocery-delivery-services/>

¹⁰ https://www.nbcphiladelphia.com/news/local/acme-discontinues-instacart-forms-own-shopping-delivery-platform/2693291/?amp&fbclid=IwAR01Vycdp_0ESCX5AmSZ0jZtNZCJEjUw8RFvUg7_uhaO61fjiHn23YHimQA

¹¹ <https://www.supermarketnews.com/technology/how-retailers-are-using-automation-platforms-increase-labor-retention;>

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offerings to primarily fresh products. As a result of such smaller grocery stores, fewer workers will be required to operate the stores, and this will continue the decline in the Fund's CBUs.

d. Innovation and Technology

Prepackaged meats and cheeses and preservative technology have had and will continue to have an impact on the traditional fresh meat and seafood department at unionized grocery stores. This includes "case-ready" prepackaged meats, vacuum-sealed meats and flash frozen meats that are prepared and packaged at their source or in another facility rather than by unionized workers in a grocery store. Consumer confidence in case-ready meats is also strong—in a recent 2022 poll, "[a] record 86% believe case-ready is as good or better as meat cut/packaged in-store."¹² These products often offer a longer shelf life, may be delivered in more favorable packaging (e.g., branded, resealable) and may come in at a lower cost through mass production. Moreover, as noted above, prepackaged meats and cheese are often utilized in connection with home delivery services. The development and evolution of these products has had and is expected to have the impact of smaller retail meat departments operated by a fewer number of workers, putting further downward pressure on the Fund's CBUs.

Innovation and technological changes have reduced the number of employees needed to operate grocery stores, including retail meat departments. Self-checkout aisles have significantly reduced the need for cashiers. A second and emerging example is the installation of automatic price tagging. Sales and promotions are widely used by unionized grocery stores as a means of attracting customers workers are employed to engage in the labor intensive job of updating the physical price tags to reflect these sales (sometimes daily). Physical tags will eventually be replaced with digital tags, like those used in Kohl's department stores that can be updated electronically.¹³ While a typical retail meat department does not have cashiers and price tagging accounts for approximately 10-20% of the overall labor of a retail meat department, the general downsizing of grocery stores and staff has had and will have an inevitable impact on the size of the retail meat department and its work force. Smaller stores will equate to a lower number of workers required to operate a retail meat department and will further decline the Fund's CBUs.

¹² https://www.fmi.org/docs/default-source/research/power_of_meat_2023_top_10_final.pdf?sfvrsn=df723499_1

¹³ See, Stross, Randall, New York Times, "Digital Tags Help Ensure the Price is Right." (Feb. 2013) available at <https://www.nytimes.com/2013/02/10/technology/digital-tags-help-ensure-that-the-price-is-right.html>.

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Assumed Future Contribution Assumption and Development

- Original Assumption: Future Contributions = Assumed Future CBUs x Contribution Rates
- Changed Assumption: No change

Explanation

We provide the following table to show how the Contribution Base Unit Allocation between Full Time & Part Time Clerk Assumption and the Contribution Base Unit Assumption described above formulate the future contribution assumption used in the SFA application. The Full Time Ratio develops the blended contribution rate (the “Blended Rate”) which declines over time until the 50% ratio stabilizes in PYE 2027. The 2023 CBUs of 17,564 are equal to the PYE 2019 CBUs of 21,116 with 4 years of decline at 4.5% per year (compared to preliminary PYE 2023 CBUs of 17,408 as shown in the CBU chart provided in the “Contribution Base Unit Allocation Between Full Time & Part Time Clerks Assumption” section of this Exhibit I as well as the second chart below). We value 6 more years of 4.5% declines and then 1% declines begin in PYE 2030. The total contribution is equal to the Blended Rate multiplied by the CBUs. Finally, the data shown below on projects to PYE 2035, but the full projections through 2051 are provided in the Templates uploaded with the SFA application.

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<u>Plan Year</u> <u>End Date</u>	<u>Full Time</u> <u>Ratio</u>	<u>Blended</u> <u>Contrib Rate</u>	<u>%</u> <u>Chg</u>	<u>CBUs</u>	<u>%</u> <u>Chg</u>	<u>Contributions</u>	
6/30/2018	46.3%	\$499.11		23,639		\$11,798,362	<i>Template 3</i>
6/30/2019	44.7%	\$505.57	1.3%	22,084	-6.6%	\$11,164,909	
6/30/2020	54.0%	\$556.81	10.1%	20,274	-8.2%	\$11,288,789	
6/30/2021	58.1%	\$665.14	19.5%	18,899	-6.8%	\$12,570,465	
6/30/2022	62.2%	\$672.41	1.1%	17,979	-4.9%	\$12,089,346	
6/30/2023	62.0%	\$670.63	-0.3%	17,564	-2.3%	\$11,779,054	<i>Template 8</i>
6/30/2024	59.0%	\$647.85	-3.4%	16,774	-4.5%	\$10,866,826	
6/30/2025	56.0%	\$625.08	-3.5%	16,019	-4.5%	\$10,012,998	
6/30/2026	53.0%	\$602.30	-3.6%	15,298	-4.5%	\$9,214,008	
6/30/2027	50.0%	\$579.53	-3.8%	14,610	-4.5%	\$8,466,651	
6/30/2028	50.0%	\$579.53	0.0%	13,952	-4.5%	\$8,085,651	
6/30/2029	50.0%	\$579.53	0.0%	13,324	-4.5%	\$7,721,797	
6/30/2030	50.0%	\$579.53	0.0%	13,191	-1.0%	\$7,644,579	
6/30/2031	50.0%	\$579.53	0.0%	13,059	-1.0%	\$7,568,133	
6/30/2032	50.0%	\$579.53	0.0%	12,929	-1.0%	\$7,492,452	
6/30/2033	50.0%	\$579.53	0.0%	12,799	-1.0%	\$7,417,528	
6/30/2034	50.0%	\$579.53	0.0%	12,671	-1.0%	\$7,343,352	
6/30/2035	50.0%	\$579.53	0.0%	12,545	-1.0%	\$7,269,919	

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Finally, we provide the following table in the same format by month for PYE 2023. In the most recent 12 months, the monthly contributions have declined by 12.4% compared to July 2022. We feel this adds additional layer of support for the reasonableness of the changes to the Contribution Base Unit Allocation between Full Time & Part Time Clerk Assumption and the Contribution Base Unit Assumption as the actual PYE 2023 contributions of \$11,430,064 are 2.96% lower than the projected value of \$11,779,054 used in the SFA application.

<u>Month</u>	<u>Full Time Ratio</u>	<u>Contrib Rate</u>	<u>% Chg</u>	<u>CBU's</u>	<u>% Chg</u>	<u>Contributions</u>	<u>from July 2022</u>
7/2022	63%	\$671.10		1,531		\$1,027,454	
8/2022	64%	\$705.78	5.2%	1,448	-5.4%	\$1,021,967	-0.5%
9/2022	62%	\$666.48	-5.6%	1,472	1.7%	\$981,052	-4.5%
10/2022	62%	\$668.33	0.3%	1,447	-1.7%	\$967,068	-5.9%
11/2022	62%	\$666.29	-0.3%	1,429	-1.2%	\$952,125	-7.3%
12/2022	63%	\$672.63	1.0%	1,431	0.1%	\$962,530	-6.3%
1/2023	62%	\$670.49	-0.3%	1,429	-0.1%	\$958,124	-6.7%
2/2023	60%	\$648.31	-3.3%	1,425	-0.3%	\$923,841	-10.1%
3/2023	58%	\$634.43	-2.1%	1,437	0.8%	\$911,677	-11.3%
4/2023	58%	\$636.05	0.3%	1,452	1.0%	\$923,546	-10.1%
5/2023	56%	\$620.96	-2.4%	1,451	-0.1%	\$901,012	-12.3%
6/2023	56%	\$617.90	-0.5%	1,456	0.3%	\$899,666	-12.4%
Total PYE 2023 Actual				17,408		\$11,430,064	
Total PYE 2023 Expected				17,564		\$11,779,054	
% Difference				-0.89%		-2.96%	

Exhibit II
SFA Checklist #27b - Section D, Item (6)(b)
Description of Assumption Changes

In accordance with §4262.4(e)(4), the UFCW Local 152 Retail Meat Pension Fund (the “Plan”) has determined seven (7) assumptions used in the July 1, 2020 PPA Zone Certification are no longer reasonable. Two of the seven assumptions were changed in accordance with PBGC’s guidance on SFA assumptions; assumption change #2 and #3 are identified as “acceptable” in Section III of PBGC’s guidance. Other than these seven assumptions, all other assumptions are the same as those used in the July 1, 2020 PPA Zone Certification. The seven assumptions that have been changed are as follows:

1. Administrative Expenses
2. Mortality Assumption (*PBGC SFA 22-07; Section III.B and III.C*)
3. New Entrant Profile (*PBGC SFA 22-07; Section III.D*)
4. Contribution Base Units & Active Participants
5. Contribution Base Unit (CBU) Allocation Between Full Time & Part Time Status
6. Future Withdrawal Liability Payments & Collectability
7. Form of Payment Elections

For each assumption change we have provided justification and support required under §4262.5(c)(1) and comment on applicability of PBGC’s guidelines under §4262.5(c)(2). Note, in the descriptions that follow, “Original Assumption” refers to the assumption used in the Plan’s July 1, 2020 PPA Zone Certification.

1. Administrative Expenses

- Original Assumption: \$1,300,000 at the beginning of the year for the Plan Year Ended (PYE) 2020, increasing 2.0% per year
- Original Assumption is no longer reasonable because actual Plan expenses have been less in recent years, inflation is expected to be higher over the projection period, the Original Assumption does not reflect known increases in PBGC premiums, and administrative expenses must be extended through the SFA projection period, June 30, 2051.
- Changed Assumption: The administrative expenses for the rest of 2023 are assumed to be \$1,055,305 which is equal to (1) regular administrative expenses of \$1,272,650, plus (2) one-time expenses related to the SFA application of \$223,000, less (3) actual expenses through 12/31/2022 of \$440,345. The administrative expenses for 2024 are assumed to be \$1,402,920 which is equal to (1) regular administrative expenses of \$1,322,920, plus (2) one-time expenses related to the SFA application of \$80,000.

In addition, we assume 5% of the regular, non-premium, administrative expenses are for costs directly related to plan participants. These expenses will be valued as a per-person cost that will increase annually with 2.5% inflation and multiplied by the projected total Plan headcounts. The rest of the administrative expenses will increase annually with 2.5% inflation; expenses are assumed to be payable middle of year.

Exhibit II
SFA Checklist #27b - Section D, Item (6)(b)
Description of Assumption Changes

Further, the expected PBGC premiums were separately projected from the other administrative expenses. PBGC premiums are assumed to increase by 2.5% per year and multiplied by the projected total Plan headcounts. The PBGC premium is further adjusted to reflect the \$52 flat rate premium for the PYE 2032. Finally, the total annual administrative expense in each future plan year is limited to 12% of benefit payments in accordance with PBGC acceptable guidance.

- Reasonableness of Changed Assumption: The development of the 2023 administrative expenses is shown in the table below.

Category	Actual			Assumed
	12 Months Ending 6/30/2021	12 Months Ending 6/30/2022	6 Months Ending 12/31/2022	12 Months Ending 6/30/2023
Professional Fees ¹	\$ 732,609	\$ 765,285	\$ 353,929	\$ 772,652
Fund Office ²	78,146	61,371	40,298	75,574
Fiduciary Insurance ³	90,694	86,396	46,118	92,236
PBGC Premiums	320,430	326,428	0	332,188
Total	\$ 1,221,879	\$ 1,239,480	\$ 440,345	\$ 1,272,650

Notes:

1. Professional Fees: based on average professional fees from the prior 2 years with the exception of the Contract Administrator fees which is based on actual expenses paid through 12/31/2022 adjusted for the remaining 6 months of the year
2. Fund Office: primarily based on average fund office expenses from the prior 2 years. Meeting expenses were based on the average meeting expenses from the 3 years prior to COVID. Bank fees are based on actual expenses paid through 12/31/2022 adjusted for the remaining 6 months of the year
3. Fiduciary Insurance: based on actual expenses paid through 12/31/2022 adjusted for the remaining 6 months of the year

Finally, the following points justify the assumed 2.5% inflation:

- Federal Reserve Bank of St. Louis, 5-Year, 5-Year Forward Inflation Expectation Rate [T5YIFR], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/T5YIFR>, July 21, 2023 is at 2.47%. The Plan's expectation for administrative expense increases is higher than price inflation due to lags in wage increases and fee increases that have occurred with the recent sharp rise in inflation.

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SFA Checklist #27b - Section D, Item (6)(b)
Description of Assumption Changes

- The Plan’s investment consultant estimates the annualized inflation rate over the next twenty years to be 2.26% in its 2022 Capital Market Assumptions. The estimate is based on the inflation forecast using an average of the market-implied US 20-year breakeven inflation rate (derived from yield differentials between nominal Treasuries and TIPS) and the Federal Reserve Bank of Cleveland’s 20-year inflation expectations.
- The historical CPI-U reported by the Bureau of Labor Statistics indicates that annual inflation has averaged approximately 3.1% from 1913 to 2022 (109 years). Over the past 50 years, the average has been closer to 4.0%.

2. Mortality Assumption (PBGC SFA 22-07; Section III.B and III.C)

- Original Assumption: RP2000 with Blue Collar Adjustment projected four years using Scale AA for Healthy Lives and RP2000 with Blue Collar Adjustment with ages set-forward five years and projected four years using Scale AA for Disabled Lives
- Original Assumption is no longer reasonable because the base tables are outdated, and the improvement scales were not fully generational
- Changed Assumption: Pri-2012 Mortality Table Amount weighted with Blue-Collar Adjustment and projected generationally with MP-2021 for Healthy Lives and Pri-2012 Disability Mortality Table Amount weighted and projected generationally with MP-2021 for Disabled Lives
- Reasonableness of Changed Assumption: the assumption follows PBGC acceptable guidance using the Pri-2012 amount-weighted Blue Collar table with a projection scale most recently published by RPEC.

3. New Entrant Profile (PBGC SFA 22-07; Section III.D)

- Original Assumption: New entrants are based on the distribution below, assuming 100% male with \$31.19 monthly benefit accrual (45% FT).

Age	Service	Distribution
20	0	37.1%
25	0	19.3%
30	0	15.3%
35	0	8.3%
40	0	3.4%
45	0	7.0%
50	0	7.0%
55	0	2.6%

Exhibit II
SFA Checklist #27b - Section D, Item (6)(b)
Description of Assumption Changes

- Original Assumption is no longer reasonable because it does not reflect recent Plan experience.
- Changed Assumption: New entrants are based on the distribution in the following table, assuming 60% male and 40% female with \$34.43 monthly benefit accrual (50% FT).

Age	Service	Monthly Benefit *	Distribution
22	0.7	\$19.58	34.4%
27	0.8	23.49	14.4%
32	0.8	24.03	11.4%
37	0.6	21.94	6.6%
42	0.6	20.37	6.4%
48	0.7	20.13	7.2%
52	0.6	18.48	8.5%
58	0.6	19.15	11.1%

** Please note the monthly benefit for vested-rehires was not considered in the assumption to avoid double-counting of liabilities already included in valuation.*

- Reasonableness of Changed Assumption: Consistent with PBGC acceptable guidance, the new entrant profile is based on characteristics of actual new entrants and rehires within the most recent five plan years preceding the Plan’s SFA measurement date (832 new hires; 233 rehires). This reflects all new entrant and rehires, not just those remaining in service. The supporting data is shown below.

New Hires

Age	PYE 2017	PYE 2018	PYE 2019	PYE 2020	PYE 2021	Total	Avg Age	Avg Svc	Avg Mthly Benefit
25	76	71	64	32	68	311	21.9	0.6	\$17.30
30	31	24	27	12	20	114	27.2	0.6	\$18.21
35	18	20	21	20	12	91	32.5	0.6	\$18.51
40	13	15	6	4	18	56	37.5	0.6	\$20.02
45	9	10	7	14	15	55	42.4	0.6	\$18.81
50	16	12	9	6	15	58	47.7	0.6	\$18.86
55	18	10	14	7	15	64	52.4	0.5	\$16.81
60	13	13	11	23	23	83	57.5	0.6	\$18.06

Re-Hires

Age	PYE 2017	PYE 2018	PYE 2019	PYE 2020	PYE 2021	Total	Avg Age	Avg Svc*	Avg Mthly Benefit*
25	23	12	10	10	2	57	22.3	1.1	\$32.02
30	7	12	6	8	6	39	27.2	1.5	\$38.91
35	8	5	8	4	5	30	32.2	1.4	\$40.77
40	6	3	2	1	2	14	38.2	1.0	\$29.63
45	2	2	5	2	2	13	42.1	0.7	\$26.97
50	4	8	4	1	2	19	47.3	0.9	\$24.01
55	11	4	5	2	4	26	52.4	0.6	\$22.59
60	11	9	8	3	4	35	57.5	0.8	\$21.73

** The monthly benefit for vested-rehires was not considered in the assumption to avoid double-counting liability already valued.*

Exhibit II
SFA Checklist #27b - Section D, Item (6)(b)
Description of Assumption Changes

4. Contribution Base Units (CBUs) and Active Participants

- Original Assumption: CBUs and active membership was assumed to remain stable
- Original Assumption is no longer reasonable because it does not reflect current data and stable membership is no longer reasonable due to historical declines. Further, the Original Assumption must be extended through the SFA projection period, June 30, 2051.
- Changed Assumption: CBUs are assumed to decline by 4.5% per year from the 6/30/2019 level for the first 10-years and 1% per year thereafter. Active participants follow the same decline pattern, but the projection begins with the 6/30/2021 active counts.
- Reasonableness of Changed Assumption: please refer to the Fund's narrative in Section D, Item (5) and Exhibit I.

5. Contribution Base Unit (CBU) allocation between Full Time & Part Time Status

- Original Assumption: we assume the allocation between Full Time and Part Time contribution rates remain at the PYE 2019 level, which were 45% Full Time and 55% Part Time
- Original Assumption is no longer reasonable because it does not reflect current data and the allocation between Full Time and Part Time participants. The ratio of Full Time to Part Time participants increased dramatically during COVID but is not expected to remain at that level long-term.
- Changed Assumption: we assume the contribution rate allocation between Full Time and Part Time is equal to 62% Full Time which is equal to the level for the PYE 2022. Thereafter, we assume the allocation will decline to 50% Full Time and 50% Part Time over the next 4 years.
- Reasonableness of Changed Assumption: please refer to the Fund's narrative in Section D, Item (5) and Exhibit I.

6. Future Withdrawal Liability Payments & Collectability (For withdrawals that have occurred and future withdrawals)

- Original Assumption: 100% collectability on already withdrawn employers. In addition, no future withdrawals were assumed during the 2020 plan year or thereafter.
- Original Assumption is no longer reasonable because it does not reflect the Plan's historical experience regarding employer withdraws and withdrawal liability.

Exhibit II
SFA Checklist #27b - Section D, Item (6)(b)
Description of Assumption Changes

- **Changed Assumption:** For already withdrawn employers, we assume 100% collectability for Gemini Markets (schedule ends in PYE 2023) and 75% collectability for Old Fashioned Kitchen (schedule ends in PYE 2041). For all active employers except Acme, we assume 30% of the annual decline in CBUs will trigger future withdrawal liability, payable over 20 years, and will be 75% collectible. Acme’s CBU are excluded because we assume that Acme will not withdraw from the Fund, instead we test for partial withdrawals.
- **Reasonableness of Changed Assumption:**

Collectability of Withdrawal Liability Assessments through December 31, 2022: Since 2001, the Plan has collected \$77.6M in Withdrawal Liability Payments compared to \$142.8M assessments (reflecting the 20-year cap), or 54.4% collectible. The two employers “Still Paying” are expected to pay the entire amount owed resulting in 55.0% collectability. The change in the collectability assumption from 100% to 75% is conservative compared to actual experience.

The table below shows the Plan’s historical experience. The Amount Owed column represents the amount owed based on the 20-year cap, using an interest rate of 7.5% for all employers. The Amount Paid to Date and Amount Anticipated columns simply add the payments and does not reflect adjustments for timing of payments. Had an adjustment been made for the time such payments were received by the Plan, the collectability assumption would have been lower; this adds another layer of conservatism to the collectability assumption.

Group	Number of Employers	Amount Owed (20-Yr Cap)	Amount Paid to Date	Amount Anticipated	Expected Collectability
Uncollectible	18	\$ 57,212,239	\$ 0	\$ 0	0.0%
Settlements	30	83,797,604	76,672,772	76,672,772	91.5%
Still Paying*	<u>2</u>	<u>1,806,016</u>	<u>967,861</u>	<u>1,806,016</u>	<u>100.0%</u>
Total	50	\$ 142,815,859	\$ 77,640,632	\$ 78,478,788	55.0%

**Represents payments made through 2022, and expected collectability of entire amount owed*

Future Withdrawal Liability -- Occurrence: The assumed decline in CBUs was developed based on the Plan’s experience since 2011 including both current active employers and all withdrawn employers. Over that same period, we analyzed the decline in CBUs occurring through contraction and employer withdrawals. The table below shows the total CBUs lost and the portion of which was from employer withdrawals. Over this entire period, 59% of the losses in CBUs was attributable to employer withdrawals while 41% of the losses in CBUs was attributable to employer contraction. However, over the last 5 years, only 14% of the losses in CBUs were attributable to employer withdrawals. Therefore, we are setting the long-term assumption equal to 30% of the losses in CBUs attributable to employer withdrawals with more weight to the most recent 5-year period.

Exhibit II
SFA Checklist #27b - Section D, Item (6)(b)
Description of Assumption Changes

Plan Year Ended 6/30	Total Decline in CBUs	Decline in CBUs Due to Withdrawals	% Due to Withdrawals
2011	2,486	18	0.7%
2012	22,673	17,863	78.8%
2013	3,499	167	4.8%
2014	1,891	383	20.3%
2015	1,306	135	10.3%
2016	8,323	8,013	96.3%
2017	773	674	87.2%
2018	720	0	0.0%
2019	1,597	10	0.6%
2020	1,820	77	4.2%
2021	1,410	841	59.6%
2022	942	4	0.4%
Total (All years)	47,440	28,185	59.4%
Total (Last 5-years)	6,489	932	14.4%

Future Withdrawal Liability – Annual Payment: Below we illustrate the development of the PYE 2025 expected future withdrawal liability payments for the decline in CBUs based on Employers other than Acme from the Plan Year Ending (PYE) 2024.

	PYE 6/30	CBUs
	2015	1,259
	2016	1,176
	2017	1,099
	2018	968
	2019	1,001
	2020	1,001
	2021	956
	2022	913
(1)	2023	872
(2)	2024	833
(3)	Highest 3-Yr Avg	1,178
(4)	Highest Contribution Rate *	\$818.08
(5)	Annual Payment	\$963,698
(6)	30% of Change in CBUs from 2023 to 2024 [30% of {(1) - (2)}]	11.7
(7)	75% of the Expected Annual Payment [75% of (5) x (6) ÷ (2)]	\$10,156

* Reflects adjustments made by the Multiemployer Pension Reform Act of 2014 in which certain contribution rate increase are disregarded in determining the highest contribution rate

The decline in CBUs from the prior year develops a new 20-year payment schedule that begins in the middle of the following year. For example, the change in CBUs from PYE

Exhibit II
SFA Checklist #27b - Section D, Item (6)(b)
Description of Assumption Changes

2023 to PYE 2024 is integral to the development of the withdrawal liability payments for the PYE 2025.

The following table shows each new schedule created and the total withdrawal liability payments assumed to be paid in a given year for future withdrawals through 2051.

PYE 6/30	New 20-Yr Schedule	Accumulated Payments	PYE 6/30	New 20-Yr Schedule	Accumulated Payments
2025	\$10,156	\$5,078	2039	\$1,212	\$72,084
2026	9,259	14,786	2040	1,197	73,288
2027	8,924	23,877	2041	1,197	74,485
2028	8,543	32,611	2042	1,197	75,682
2029	8,648	41,207	2043	1,197	76,879
2030	8,253	49,657	2044	1,197	78,076
2031	7,987	57,777	2045	1,197	74,194
2032	1,541	62,541	2046	997	65,584
2033	1,486	64,055	2047	997	57,490
2034	1,434	65,515	2048	997	49,754
2035	1,383	66,923	2049	997	42,156
2036	1,334	68,282	2050	997	34,703
2037	1,287	69,593	2051	997	27,580
2038	1,242	70,857			

Finally, we continue to assume that Acme will not withdrawal during the projection period. The Fund will continue to test for Acme partial withdrawals, however, for purposes of the SFA application, we assume that Acme will not trigger any partial withdrawal based on the CBU decline assumption.

7. Form of Payment Elections

- Original Assumption: 100% of active participants elect a 50% Joint & Survivor Annuity. 100% of terminated vested participants elect a Single Life Annuity.
- Original Assumption is no longer reasonable because it does not reflect recent experience for the Plan.
- Changed Assumption: Active and terminated vested participants are assumed to elect the following forms of payment under the Retail Meat (RM) & Independent Packing Houses (IPH) plan provisions, respectively:

Form of Payment	RM Assumption	IPH Assumption
Single Life Annuity	60%	70%
50% Joint & Survivor	15%	15%
75% Joint & Survivor	5%	15%
100% Joint & Survivor	20%	N/A

Exhibit II
SFA Checklist #27b - Section D, Item (6)(b)
Description of Assumption Changes

- Reasonableness of Changed Assumption: The development of the payment form assumption is shown in the tables below.

RM

Form of Payment	Number of New Retirees Electing in PYE					Distribution
	2017	2018	2019	2020	2021	
Single Life Annuity	99	108	99	110	112	56%
50% Joint & Survivor	35	28	33	17	34	16%
75% Joint & Survivor	8	8	9	10	7	5%
100% Joint & Survivor	42	39	39	53	43	23%
Total	184	183	180	190	196	100%

IPH

Form of Payment	Number of New Retirees Electing in PYE					Distribution
	2017	2018	2019	2020	2021	
Single Life Annuity	14	17	19	4	17	68%
50% Joint & Survivor	2	6	3	3	3	16%
75% Joint & Survivor	3	1	5	3	5	16%
Total	19	24	27	10	25	100%

UFCW Local 152 Retail Meat Pension Fund
EIN/Plan No.: 23-6209656/001

***SFA Checklist #33a - Section E, Item (5)
Actuarial Certification of SFA Amount***

We hereby certify that the requested amount of special financial assistance (“SFA”) of \$266,758,006, is the amount to which the UFCW Local 152 Retail Meat Pension Fund (“Plan”) is entitled under section 4262(j)(1) of ERISA and §4262.4 of PBGC's SFA regulation based on a December 31, 2022 SFA measurement date.

This certification is based on the participant data provided by the Plan and used for the actuarial valuation as of July 1, 2021, an SFA measurement date of December 31, 2022, the fair market value of assets as of the SFA measurement date provided by the Fund Office, and the assumptions outlined in the attachment. We performed an informal examination of the obvious characteristics of the data provided for reasonableness and consistency in accordance with Actuarial Standard of Practice #23.

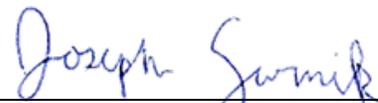
This certification was prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this certification. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

This certification was prepared exclusively for the UFCW Local 152 Retail Meat Pension Fund and their application for special financial assistance. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and assumes no duty or liability to such other users.



Christian Benjaminson, FSA, EA, MAAA
Cheiron, Inc.
Principal Consulting Actuary
Enrolled Actuary No: 23-07015
701 East Gate Drive, Suite 330
Mount Laurel, NJ 08054
(703) 893-1456 (ext. 1002)
July 24, 2023

Attachment



Joseph Czarnik, ASA, MAAA
Cheiron Inc.
Associate Actuary
701 East Gate Drive, Suite 330
Mount Laurel, NJ 08054
(703) 893-1456 (ext. 1170)
July 24, 2023

UFCW Local 152 Retail Meat Pension Fund
EIN/Plan No.: 23-6209656/001

SFA Checklist #33a - Section E, Item (5)
Actuarial Assumptions Used to Determine SFA Amount

1. Census Data, Basis for Projections

Data used to complete the July 1, 2021 actuarial valuation; see the 2021 Actuarial Valuation Report for a summary of the participant data.

Please note, compared to the 2021 valuation counts 210 records were removed due to subsequent information received after the valuation was completed (e.g. deaths) or because they are older than 85 on the SFA Measurement Date. Further, 90 additional records were added as corresponding survivors for a portion of the afore mentioned deceased records.

2. Interest Rates

Non-SFA Interest Rate: 5.85%; as prescribed under § 4262.4(e)(1)
SFA Interest Rate: 3.77%; as prescribed under § 4262.4(e)(2)

The interest rate used for funding standard account purposes is 7.50%.

3. Administrative Expenses

The administrative expenses for the rest of 2023 are assumed to be \$1,055,305 which is equal to (1) regular administrative expenses of \$1,272,650, plus (2) one-time expenses related to the SFA application of \$223,000, less (3) actual expenses through 12/31/2022 of \$440,345. The administrative expenses for 2024 are assumed to be \$1,402,920 which is equal to (1) regular administrative expenses of \$1,322,920, plus (2) one-time expenses related to the SFA application of \$80,000.

In addition, we assume 5% of the regular, non-premium, administrative expenses are for costs directly related to plan participants. These expenses will be valued as a per-person cost that will increase annually with 2.5% inflation and multiplied by the projected total Plan headcounts. The rest of the administrative expenses will increase annually with 2.5% inflation; expenses are assumed to be payable middle of year.

Further, the expected PBGC premiums were separately projected from the other administrative expenses. PBGC premiums are assumed to increase by 2.5% per year and multiplied by the projected total Plan headcounts. The PBGC premium is further adjusted to reflect the \$52 flat rate premium for the Plan Year ending June 30, 2032. Finally, the total annual administrative expense in each future plan year is limited to 12% of benefit payments in accordance with PBGC acceptable guidance.

4. Rates of Mortality

- Healthy Lives: Pri-2012 Mortality Table Amount weighted with Blue-Collar Adjustment and projected generationally with MP-2021
- Disabled Lives: Pri-2012 Disability Mortality Table Amount weighted and projected generationally with MP-2021

UFCW Local 152 Retail Meat Pension Fund
EIN/Plan No.: 23-6209656/001

SFA Checklist #33a - Section E, Item (5)
Actuarial Assumptions Used to Determine SFA Amount

Note: Terminated vested participants over age 85 (as of 12/31/2022) are assumed to have died without a surviving spouse and are excluded from the valuation.

5. Rates of Turnover

Illustrative rates of termination are shown below:

Age	Service					
	0-1	1-2	2-3	3-4	4-5	5+
25	0.30	0.20	0.15	0.12	0.10	0.09
30	0.30	0.20	0.15	0.12	0.10	0.08
35	0.30	0.20	0.15	0.12	0.10	0.07
40	0.30	0.20	0.15	0.12	0.10	0.06
45	0.30	0.20	0.15	0.12	0.10	0.05
50	0.30	0.20	0.15	0.12	0.10	0.04
55	0.30	0.20	0.15	0.12	0.10	0.03

6. Rates of Retirement

Rates vary by age and service, annual rates as shown below for illustrative ages.

Active participants:

Age	Service Greater Than 30	Service Equals 30	Service Less Than 30
	45	0.05	0.15
50	0.05	0.15	0.00
55	0.10	0.15	0.05
60	0.15	0.40	0.05
65	0.40	0.40	0.40
70	1.00	1.00	1.00

Deferred Vested:

Age Ranges	Service Under 30 Years	Service Over 29 Years
Under 55	0.00	0.20
55 - 60	0.05	0.20
61 - 64	0.15	0.20
65 or older	1.00	1.00

UFCW Local 152 Retail Meat Pension Fund
EIN/Plan No.: 23-6209656/001

SFA Checklist #33a - Section E, Item (5)
Actuarial Assumptions Used to Determine SFA Amount

7. Disability Rates

Illustrative rates of disablement are shown below. We assume participants that become disabled will retire at their Normal Retirement Age of 65.

Age	Rates
25	0.0003
40	0.0011
55	0.0059

8. Normal Form for Actives and Terminated Vested Participants

Elections are based on the table below for Retail Meat and IPH Participants:

Form of Payment	RM Assumption	IPH Assumption
Single Life Annuity	60%	70%
50% Joint & Survivor	15%	15%
75% Joint & Survivor	5%	15%
100% Joint & Survivor	20%	N/A

9. Marriage Assumption

70% married; wives are three years younger than husbands

10. Late Retirement

Deferred participants over age 65 will collect an actuarially increased benefit. Deferred participants past their Mandatory Retirement Date will receive an accumulation of missed payments, with interest.

11. Future Active Participant Counts, Contributions, Contribution Base Units (CBUs) and Contribution Rates

Future Active Participant Counts: we assume active participants as of July 1, 2021 declines by 4.5% per year through FYE 2029 and then 1% per year thereafter

Assumed Future Contributions = Assumed Future CBUs X Contribution Rates

Assumed Future CBUs: CBUs are assumed to decline by 4.5% per year from the 6/30/2019 level for the first 10-years and 1% per year thereafter.

Contribution Rates: For employers that adopted the Revised Alternative Schedule of the Plan's Rehabilitation Plan prior to July 9, 2021 (99% of employers), we assume contribution rates set forth in each employer's collective bargaining agreement ("CBA")

UFCW Local 152 Retail Meat Pension Fund
EIN/Plan No.: 23-6209656/001

SFA Checklist #33a - Section E, Item (5)
Actuarial Assumptions Used to Determine SFA Amount

to hold constant. For employers that did not adopt the Revised Alternative Schedule by July 9, 2021 and are subject to the Original Alternative Schedule (1% of employers), we assume contribution rate increases of 3.2% per year until the expiration of each such employer’s CBA, and then we assume constant contribution rates thereafter. No employers are currently subject to or are assumed to be subject to the Default Schedule of the Rehabilitation Plan.

For each year, a blended contribution rate is developed based on the contribution rates for Full Time Clerks and Part Time Clerks set forth in the employer’s CBAs and the Plan’s assumed ratio of Full Time Clerks to Part Time Clerks. This assumption is referred to as the “Contribution Base Unit Allocation Between Full Time & Part Time Clerk Assumption.”

Additionally, we assume the contribution rate allocation between Full Time and Part Time is equal to 62% Full Time which is equal to the level for the PYE 2022. Thereafter, we assume the allocation will decline to 50% Full Time and 50% Part Time over the next 4 years.

12. Future Withdrawal Liability Payments

For already withdrawn employers, we assume 100% collectability for Gemini Markets (schedule ends in PYE 2023) and 75% collectability for Old Fashioned Kitchen (schedule ends in PYE 2041). For all active employers except Acme, we assume 30% of the annual decline in CBUs will trigger future withdrawal liability, payable over 20 years, and will be 75% collectible. Acme’s CBU are excluded because we assume that Acme will not withdraw from the Fund, instead we test for partial withdrawals.

13. New Entrant Profile

New entrants are based on the distribution below, assuming 60% male and 40% female with \$34.43 monthly benefit accrual (50% FT).

Age	Service	Monthly Benefit *	Distribution
22	0.7	\$19.58	34.4%
27	0.8	23.49	14.4%
32	0.8	24.03	11.4%
37	0.6	21.94	6.6%
42	0.6	20.37	6.4%
48	0.7	20.13	7.2%
52	0.6	18.48	8.5%
58	0.6	19.15	11.1%

UFCW Local 152 Retail Meat Pension Fund
EIN/Plan No.: 23-6209656/001

SFA Checklist #33a - Section E, Item (5)
Actuarial Assumptions Used to Determine SFA Amount

14. Other

There is no missing or incomplete data.

No plan participants are excluded from the projections.

There are no assumptions related to reciprocity as the Plan's reciprocity agreements are for vesting purposes only.

The Plan does not have any terminated vested participants over 85.

15. Justification for Actuarial Assumptions

Assumptions for mortality and the improvement scale, future administrative expenses, contribution allocation between FT/PT, CBU and active participant declines, withdrawal liability collectability, form of payment, and new entrants were updated to reflect analysis prepared in conjunction with the Plan's application for special financial assistance. Other demographic assumptions are based on historical Plan experience.

**UFCW Local 152 Retail Meat Pension Plan
EIN/Plan No.: 23-6209656**

**Special Financial Assistance Application
SFA Checklist #34
*Section E, Item (6)***

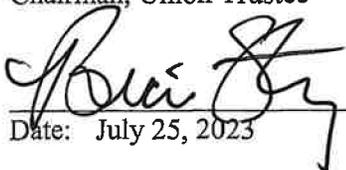
FAIR MARKET VALUE CERTIFICATION

As required by PBGC Regulation §4262.8(A)(4)(ii) for the application for special financial assistance (“SFA Application”) for the UFCW Local 152 Retail Meat Pension Plan (“Plan”), we, as duly authorized members of the Board of Trustees of the Plan, hereby certify the accuracy of the Plan’s fair market value of assets as of December 31, 2022 (“SFA Measurement Date”) in the amount of \$215,232,660. This amount, which was prepared by the Fund Office and reviewed by the Fund Auditor, is based on Net Assets Available for Benefits of \$215,631,178 reduced by the Withdrawal Liability Receivable of \$398,518, as each are reported on the Statement of Net Assets Available for Benefits as of December 31, 2022 attached hereto as “Attachment B” (page 4 of this certification). The future withdrawal liability income was subtracted from the Net Assets Available for Benefits because it is instead reflected in the actuarial projections provided.

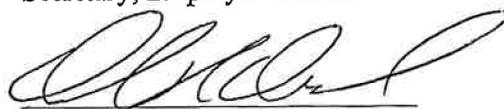
The Plan’s Net Assets Available for Benefits as of the SFA Measurement Date was developed by taking the asset value as of June 30, 2022 in the amount of \$228,171,984 (as seen on the Plan’s most recent audited financial statement – File labeled *Fin Statements UFCW152 06-22.pdf*), and applying the Plan’s contributions, withdrawal liability payments, and other income, benefit payments and administrative expenses for the six (6) month period beginning July 1, 2022 and ending December 31, 2022 as shown in the Statement of Revenues and Expenses For The Six Months Ended December 31, 2022 attached hereto as “Attachment A” (page 3 of this certification). Attachment A also contains the reconciliation of the fair market value of assets as of the most recent audited financial statement dated June 30, 2022 to the SFA Measurement Date. The investment income for the six (6) month period ending on December 31, 2022 was determined using the Plan’s investment account statements (See File labeled *Bank and Inv Accounts UFCW152 12-22.pdf*) which is also summarized on Attachment B.

IN WITNESS WHEREOF, the Board has caused this instrument to be executed on the 25th day of July, 2023.

Brian String
Chairman, Union Trustee


Date: July 25, 2023

Daniel Dosenbach
Secretary, Employer Trustee


Date: July 25, 2023

UFCW Local 152 Retail Meat Pension Plan
EIN/Plan No.: 23-6209656

Special Financial Assistance Application
SFA Checklist #34
Section E, Item (6)

Attachment A

STATEMENT OF REVENUES AND EXPENSES
FOR THE SIX MONTHS ENDED DECEMBER 31, 2022

Revenues

Contributions

Employer Contributions \$ 5,904,451

Total Contributions 5,904,451

Investment Income

Interest & Dividend Income 7,825,731

Capital Gains (Loss) (2,232,496)

Unrealized Gains (Loss) (2,918,599)

Withdrawal Liability Interest 31,601

Less Investment Managers Fees (543,329)

Total Investment Income 2,162,908

Total Revenues 8,067,359

Expenses

Benefits

Pension Benefits - RMPF 19,370,075

Pension Benefits - IPH 797,744

Total Benefits 20,167,819

General and Administrative

Administrative Fees 248,337

Administrative - Special Projects 9,237

Accounting Fees 25,000

Actuarial Fees 20,289

Bank Fees 16,697

Computer Expenses 3,000

Dues & Memberships 1,100

Fiduciary Insurance 46,118

Legal Fees 60,303

Pension Benefit Information 10,265

Total General and Administrative 440,346

Total Expenses 20,608,165

REVENUES OVER (UNDER) EXPENSES \$ (12,540,806)

RECONCILIATION TO MOST RECENTLY AUDITED FINANCIAL STATEMENT

Net Assets Available for Benefits as of June 30, 2022 \$ 228,171,984

Revenues Over (Under) Expenses (12,540,806)

Net Assets Available for Benefits as of December 31, 2022 \$ 215,631,178

**UFCW Local 152 Retail Meat Pension Plan
EIN/Plan No.: 23-6209656**

**Special Financial Assistance Application
SFA Checklist #34
*Section E, Item (6)***

Attachment B

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022**

ASSETS

Current Assets

PNC Bank - Depository (████)	\$ 4,522,990.00
PNC Bank - IPH Benefit Checking (████)	156,647.96
PNC Bank - RM Benefit Checking (████)	<u>(20,776.39)</u>
Total Current Assets	\$ 4,658,861.57

Investments

Cash and Isreal Bond Account (Northern Trust)	\$ 1,380,713.33
Chartwell	9,972,865.67
Westfield Capital	12,232,562.03
Sands Capital	10,062,415.06
Pzena	14,723,445.34
Penn Capital	6,262,286.26
Silvercrest Management	8,634,839.03
Northern Trust S&P500	29,482,332.07
Northern Trust Russell 1000	9,679,479.18
HGK International	6,179,296.00
Johnston	10,061,581.25
Templeton-Sierra	5,213,821.88
Fiduciary Trust	31,024,704.13
ASB Meridian Cash Component	112.70
ASB Meridian (From Management Letter)	2,114,579.43
ASB Capital /CCT Cash Component	5,075.33
ASB Capital /CCT (From Management Letter)	29,395,463.93
Sentinel Cash Component	962.07
Sentinel (From Management Letter)	14,613,085.00
Intercontinental (From Management Letter)	7,004,092.00
Boyd Watterson (From Management Letter)	<u>1,687,482.00</u>
Total Investments	\$ 209,731,193.69

Other Assets

Employer Contribution Receivable	1,023,582.00
Withdrawal Liability Receivable	398,518.00
Prepaid Expenses	<u>79,804.00</u>
Total Other Assets	\$ 1,501,904.00

Total ASSETS

\$ 215,891,959.26

LIABILITIES

Current Liabilities

Accounts Payable	<u>260,781.00</u>
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Total Current Liabilities

\$ 260,781.00

Net Assets Available for Benefits

\$ 215,631,178.26

AMENDMENT 2023-01

**TO THE UNITED FOOD AND COMMERCIAL WORKERS
UNION LOCAL 152 RETAIL MEAT PENSION PLAN
(Amended and Restated Effective July 1, 2014)**

WHEREAS, The Board of Trustees of the United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan (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 United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan (the “Plan”).

WHEREAS, 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.

WHEREAS, Under ARTICLE XIII Section 1 of the United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan, as amended and restated effective July 1, 2014 (the “Plan Document”), the Board has the power to amend the Plan Document.

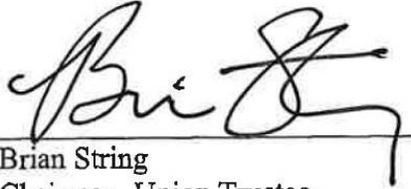
NOW, THEREFORE, the Board agrees to hereby amend the Plan as follows:

1. The Plan Document is amended by adding a new ARTICLE XX to read as follows:

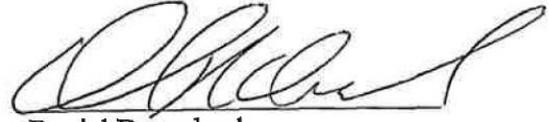
ARTICLE XX PBGC SPECIAL FINANCIAL ASSISTANCE PROGRAM

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 amendment is contingent upon approval by PBGC of the Plan’s application for special financial assistance.

IN WITNESS WHEREOF, the undersigned, being the Trustees of the Plan duly authorized to execute this amendment, do hereby set their hands and seals this 25th day of July, 2023.



Brian String
Chairman, Union Trustee

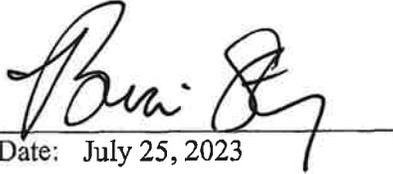


Daniel Dosenbach
Secretary, Employer Trustee

Penalty of Perjury Statement

Under penalty of perjury under the laws of the United States of America, I declare 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.

Brian String
Chairman, Union Trustee



Date: July 25, 2023

Daniel Dosenbach
Secretary, Employer Trustee



Date: July 25, 2023

Application Checklist

v20221129p

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 #39.a. to #48.b., and if there is a merger as described in Addendum A, also complete Checklist Items #49 through #62.

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 #21 to #28c, 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 #38 on the Application Checklist. If there has been an event as described in § 4262.4(f), complete Checklist Items #39.a. through #48.b., and if there has been a merger described in Addendum A, also complete Checklist Items #49 through #62. Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #39.a. through #48.b. if you are required to complete Checklist Items # 39a through #48b. Your application will also be considered incomplete if No is entered as a Plan Response for any of Checklist Items #49 through #62 if you are required to complete Checklist Items #49 through #62.**

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	
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)

v20221129p

APPLICATION CHECKLIST

Plan name:	United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan
EIN:	23-6209656
PN:	001
SFA Amount Requested:	\$266,758,006.00

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 #38. 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 #39.a. through #48.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 #49 through #62.

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	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	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	N/A
d.		Did the plan previously file a lock-in application?	Yes No	Yes	N/A	N/A	Lock in filed 3/28/2023	N/A	N/A
e.		Has this plan been terminated?	Yes No	No	N/A	N/A	N/A	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	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	Plan Document w Amendments UFCW152.pdf	N/A	Contains current Plan Document and all amendments	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	Trust Agreement w Amendment UFCW152.pdf	N/A	Contains current Trust Agreement and all amendments	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	IRS Determination Letter UFCW152.PDF	N/A	None	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 UFCW152.pdf 2019AVR UFCW152.pdf 2020AVR UFCW152.pdf 2021AVR UFCW152.pdf	N/A	4 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	Rehabilitation Plan w Addendum UFCW152.PDF	N/A	The Rehabilitation Plan includes an Addendum providing the percentage of total contributions received under each schedule	Rehabilitation plan (or funding improvement plan, if applicable)	N/A

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

v20221129p

APPLICATION CHECKLIST

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EIN:	23-6209656
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Unless otherwise specified:
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Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #38. 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 #39.a. through #48.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 #49 through #62.

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	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	2021Form5500 UFCW152.PDF	N/A	None	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	2018Zone20180928 UFCW152.pdf 2019Zone20190927 UFCW152.pdf 2020Zone20200928 UFCW152.pdf 2021Zone20210928 UFCW152.pdf 2022Zone20220928 UFCW152.pdf	N/A	5 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?	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A	None	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.
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	None	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)

v20221129p

APPLICATION CHECKLIST

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EIN:	23-6209656
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SFA Amount Requested:	\$266,758,006.00

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Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #38. 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 #39.a. through #48.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 #49 through #62.

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
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	Bank and Inv Accounts UFCW152 12-22.pdf	N/A	None	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	Fin Statements UFCW152 6-22.pdf	N/A	None	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 UFCW152.pdf	N/A	None	Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name
11.a.	Section B, Item (9)	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 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 UFCW152.pdf	N/A	None	Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name
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	None	N/A	N/A - include as part of documents in Checklist Item #11.a.
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	ACH Vendor Form UFCW152.PDF	N/A	None	Other	N/A

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

v20221129p

APPLICATION CHECKLIST

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

Plan name:	United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan
EIN:	23-6209656
PN:	001
SFA Amount Requested:	\$266,758,006.00

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

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 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 #38. 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 #39.a. through #48.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 #49 through #62.

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
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 UFCW152.xlsx	N/A	None	Financial assistance spreadsheet (template)	Template 1 Plan Name
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	Yes	Template 2 UFCW152.xlsx	N/A	None	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 UFCW152.xlsx	N/A	None	Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name

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

v20221129p

APPLICATION CHECKLIST

Plan name:	United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan
EIN:	23-6209656
PN:	001
SFA Amount Requested:	\$266,758,006.00

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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
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 <u>basic method</u> 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, <i>4A-4 SFA Details .4(a)(1)</i> 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 UFCW152.xlsx	N/A	None	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4A Plan Name
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, <i>4A-5 SFA Details .4(a)(2)(i)</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, <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 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 <i>4B-1 SFA Ben Pmts</i> sheet, <i>4B-2 SFA Details 4(a)(2)(ii)</i> sheet, and <i>4B-3 SFA Exhaustion</i> 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	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, <i>4A-1 Interest Rates</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A	None	N/A	N/A - included in Template 4A Plan Name

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

v20221129p

APPLICATION CHECKLIST

Plan name:	United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan
EIN:	23-6209656
PN:	001
SFA Amount Requested:	\$266,758,006.00

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Unless otherwise specified:
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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.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	None	N/A	N/A - included in Template 4A Plan Name
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	None	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 basic method 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 UFCW152.xlsx	N/A	None	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 increasing assets method, 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 increasing assets method 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	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)

v20221129p

APPLICATION CHECKLIST

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Plan name:	United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan
EIN:	23-6209656
PN:	001
SFA Amount Requested:	\$266,758,006.00

-----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 #38. 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 #39.a. through #48.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 #49 through #62.

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
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	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 UFCW152.xlsx	N/A	None	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)

v20221129p

APPLICATION CHECKLIST

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Plan name:	United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan
EIN:	23-6209656
PN:	001
SFA Amount Requested:	\$266,758,006.00

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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 #38. 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 #39.a. through #48.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 #49 through #62.

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	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	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)

v20221129p

APPLICATION CHECKLIST

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Plan name:	United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan
EIN:	23-6209656
PN:	001
SFA Amount Requested:	\$266,758,006.00

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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 #38. 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 #39.a. through #48.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 #49 through #62.

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 #27.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	N/A	N/A	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 #27.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 UFCW152.xlsx	N/A	None	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 UFCW152.xlsx	N/A	None	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 8 Plan Name

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

v20221129p

APPLICATION CHECKLIST

Plan name:	United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan
EIN:	23-6209656
PN:	001
SFA Amount Requested:	\$266,758,006.00

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

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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
20.b.	Section C, Item (c)	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	None	N/A	N/A - included in <i>Template 8 Plan Name</i>
21.	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 UFCW152.pdf	1	Identify here the name of the single document that includes all information requested in Section D of the SFA Filing Instructions (Checklist Items #21 through #28.c.).	Financial Assistance Application	SFA App Plan Name
22.a.	Section D, Item (1)	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	Yes	N/A - included as part of SFA App Plan Name	2	For each Checklist Item #21 through #28.c., identify the relevant page number(s) within the single document.	N/A	N/A - included as part of SFA App Plan Name
22.b.		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	N/A	This Plan is not a MPRA Plan	N/A	N/A - included as part of SFA App Plan Name
23.	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	3	None	N/A	N/A - included as part of SFA App Plan Name
24.	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	4	Plan has been certified in Critical and Declining status for 2020, 2021, and 2022.	N/A	N/A - included as part of SFA App Plan Name
25.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	N/A	This Plan is not a priority group plan	N/A	N/A - included as part of SFA App Plan Name

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

v20221129p

APPLICATION CHECKLIST

Plan name:	United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan
EIN:	23-6209656
PN:	001
SFA Amount Requested:	\$266,758,006.00

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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
25.b.	Section D, Item (7)	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	N/A	This Plan is not filing an emergency application	N/A	N/A - included as part of SFA App Plan Name
26.	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	5 and Exhibit I Pages 8-22	None	N/A	N/A - included as part of SFA App Plan Name
27.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	N/A	The assumptions and methods used to determine the Plan's eligibility for SFA are the same as those used in the July 1, 2020 PPA Zone Certification.	N/A	N/A - included as part of SFA App Plan Name
27.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	7 and Exhibit II Pages 23-31	None	N/A	N/A - included as part of SFA App Plan Name

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

v20221129p

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
27.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	N/A	N/A - included as part of SFA App Plan Name
28.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	N/A	N/A	N/A	N/A - included as part of SFA App Plan Name
28.b.	Section D, Item (7)	If Yes was entered for Checklist Item #28.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 #28.a.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name	N/A	N/A	N/A	N/A - included as part of SFA App Plan Name
28.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 #28.a. and #28.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name	N/A	N/A	N/A	N/A - included as part of SFA App Plan Name
29.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 UFCW152.xlsx	N/A	None	Special Financial Assistance Checklist	App Checklist Plan Name

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

v20221129p

APPLICATION CHECKLIST

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Plan name:	United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan
EIN:	23-6209656
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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
29.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 #39.a. through #48.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	N/A	Special Financial Assistance Checklist	N/A
30.	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 #30.a. contained in a single document and uploaded using the required filenaming convention?	Yes No N/A	N/A	N/A	N/A	Plan is eligible for SFA under § 4262.3(a)(1) based on a certification of plan status completed before 1/1/2021	Financial Assistance Application	SFA Elig Cert CD Plan Name

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

v20221129p

APPLICATION CHECKLIST

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

Plan name:	United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan
EIN:	23-6209656
PN:	001
SFA Amount Requested:	\$266,758,006.00

-----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
31.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 #31.a. and #31.b. contained in a single document and uploaded using the required filenaming convention?</p>		N/A	N/A	N/A	N/A	Financial Assistance Application	SFA Elig Cert C Plan Name
31.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 all assumptions and methods (including supporting rationale, and where applicable, reliance on the plan sponsor) used to develop the withdrawal liability 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> <p>Is the information for Checklist Items #31.a. and #31.b. contained in a single document and uploaded using the required filenaming convention?</p>	Yes No N/A	N/A	N/A - included with SFA Elig Cert C Plan Name	N/A	N/A	Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name

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

v20221129p

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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
32.	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	N/A	N/A	Financial Assistance Application	PG Cert Plan Name
33.a.		<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>Is the information in Checklist #33a combined with #33b (if applicable) as a single document, and uploaded using the required filenaming convention?</p>	Yes No	Yes	SFA Amount Cert UFCW152.pdf	N/A	None	Financial Assistance Application	SFA Amount Cert Plan Name

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

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33.b.	Section E, Item (5)	<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
34.	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>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 UFCW152.pdf	N/A	None	Financial Assistance Application	FMV Cert Plan Name
35.	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 UFCW152.pdf	N/A	None	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)

v20221129p

APPLICATION CHECKLIST

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

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36.	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	N/A	N/A	Pension plan documents, all versions available, and all amendments signed and dated	Reinstatement Amend Plan Name
37.	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	N/A	N/A	Pension plan documents, all versions available, and all amendments signed and dated	Partition Amend Plan Name
38.	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 UFCW152.pdf	N/A	None	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.									
39.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 <u>using the basic method</u> 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.

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

v20221129p

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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
39.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 #39.a.	N/A		N/A	N/A - included as part of file in Checklist Item #39.a.
39.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 #39.a.
39.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.
40.	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)

v20221129p

APPLICATION CHECKLIST

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41.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 #41.a. through #44.b., identify the relevant page number(s) within the single document.	Financial Assistance Application	SFA App Plan Name
41.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
42.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
42.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 #41.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
43.a.	Addendum A for Certain Events Section D	Does the application include an additional version of Checklist Item #24 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
43.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)

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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
44.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
44.b.	Addendum A for Certain Events Section D	Does the demonstration in Checklist Item #44.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 #44.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
45.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 #30 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 #31.a. and #31.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
45.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 #41.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name Merged CE "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)

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APPLICATION CHECKLIST

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Plan name:	United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan
EIN:	23-6209656
PN:	001
SFA Amount Requested:	\$266,758,006.00

-----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 #38. 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 #39.a. through #48.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 #49 through #62.

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
46.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 #33.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
46.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
46.c.	Addendum A for Certain Events Section E, Item (5)	Does the certification in Checklist Items #46.a. and #46.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
47.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.
47.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)

v20221129p

APPLICATION CHECKLIST

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EIN:	23-6209656
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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 #38. 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 #39.a. through #48.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 #49 through #62.

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
48.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
48.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 #49 through #62. If you are required to complete Checklist Items #49 through #62, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #49 through #62. All other plans should not provide any responses for Checklist Items #49 through #62.

49.	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
50.	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
51.	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)

v20221129p

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Plan name:	United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan
EIN:	23-6209656
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Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #38. 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 #39.a. through #48.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 #49 through #62.

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
52.	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.
53.	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
54.	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.
55.	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.
56.	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
57.	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

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

v20221129p

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-----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 #38. 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 #39.a. through #48.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 #49 through #62.

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
58.	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	<i>WDL Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
59.	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.
60.	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.
61.	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 fore the plan merged into this plan.
62.	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.

FOR PLAN YEAR COMMENCING JULY 1, 2018

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT OF 1974)**

FOR

UFCW LOCAL 152 RETAIL MEAT PENSION PLAN

EIN: 23-6209656

PN: 001

Plan Year 7/1/2018

Fund Contact

Mr. Frank Vaccaro

Contract Administrator

(856) 793- 2501

September 28, 2018



Board of Trustees
UFCW Local 152 Retail Meat Pension Plan
27 Roland Ave, Suite 100
Mount Laurel, NJ 08054

September 28, 2018
EIN: 23-6209656
PN: 001
Phone: (856) 793- 2501

Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the Plan Year beginning July 1, 2018, that the Plan is classified to be in Critical and Declining status as this term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014. The rehabilitation period began July 1, 2011. We also certify that the Plan is making scheduled progress in meeting the requirements of its rehabilitation plan as discussed in Appendix III.

To the best of our knowledge, this certification is complete and has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices that are consistent with the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys and our firm does not provide any legal services or advice.

This certification was prepared exclusively for the Trustees of the UFCW Local 152 Retail Meat Pension Plan. It only certifies the condition of the Plan under Code Section 432 and ERISA Section 305 as added by the Pension Protection Act of 2006 and whether the Plan is making scheduled progress and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

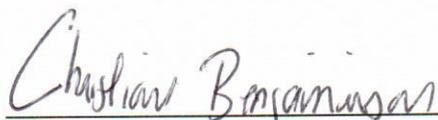
In preparing this certification, we have relied on information supplied by the Fund Administrator, Investment Consultant, and Board of Trustees. This information includes, but is not limited to, plan provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice #23.

Future analysis may differ significantly from those presented in this certification due to such factors as the following: plan experience differing from that anticipated by the assumptions, changes in assumptions, and changes in Plan provisions or applicable law.

Board of Trustees
September 28, 2018
Page ii

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,
Cheiron



Christian Benjaminson, FSA, EA (17-07015)



Anthony Bucci, EA (17-08182)

cc: Secretary of the Treasury

Attachments

- Appendix I: Tests of Plan Status
- Appendix II: Detail for Actuarial Certification
- Appendix III: Scheduled Progress
- Appendix IV: Methodology and Assumptions

APPENDIX I – TESTS OF PLAN STATUS

Critical Status – The Plan will be certified as Critical if it meets the conditions of any one of the five following tests: **Condition Met?**

- | | |
|--|-----|
| 1 The Plan has a funded ratio of less than 65%, and the value of plan assets plus projected contributions is less than the value of projected plan benefits and expenses to be paid for the current and six succeeding plan years. | -- |
| 2 The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or the next four plan years. | -- |
| 3 The Plan is projected to have an accumulated funding deficiency for the current plan year or the next three plan years. | YES |
| 4 Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of vested benefits of inactives exceeds the present value of vested benefits of actives, and the Plan is projected to have a funded deficiency for the current plan year or the next four plan years. | -- |
| 5 The value of plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years. | -- |

Critical and Declining Status – The Plan will be certified as Critical and Declining if it meets test 6.

- | | |
|--|-----|
| 6 The Plan is Critical and projected to become insolvent within the current or the next 14 (19 if the Plan’s number of inactives is more than twice the number of actives or if the funding level is below 80%) plan years | YES |
|--|-----|

Projected Critical Status – If the Plan is not in Critical status, it will be eligible to elect to be in Critical status for the year if it meets test 7 below:

- | | |
|--|----|
| 7 The Plan is projected to meet one of the tests above (1-5) in the following five plan years. | -- |
|--|----|

Endangered Status – The Plan will be certified as Endangered if it is not in Critical status and it meets either test 8 or test 9 below:

- | | |
|---|----|
| 8 The ratio of assets to liabilities is less than 80% on the first day of the plan year. | -- |
| 9 The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years. | -- |

Seriously Endangered Status – The Plan will be certified as Seriously Endangered if it is not in Critical status and meets both test 8 and test 9 above.

The Plan is certified to be in Critical and Declining status for the plan year beginning July 1, 2018.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

A. PROJECTIONS: Funding Standard Account Credit Balance (used in Test 3)

<u>Date</u>	<u>Credit Balance</u>	adjusted with interest to end of year		
		<u>Charges</u>	<u>Credits</u>	<u>Contributions</u>
7/1/2018	\$(101,879,009)	24,765,801	5,442,000	13,466,296
7/1/2019	(115,377,440)			

Because a funding deficiency is projected at year-end there is no need to project the funding standard account credit balance any further. The projected funding standard account is based on the methods and assumptions set out in Appendix IV. The projection of future contributions and liabilities are based on the Trustees' estimate of future industry activity of stable membership over the projected period.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

B. SOLVENCY PROJECTION (Used for Test 6)
(assumes contribution increases through end of the Rehabilitation Period)

The chart below shows a solvency projection over the current plan year and 16 succeeding plan years. The projection indicates that the Fund will run out of assets during the plan year ending June 30, 2035.

Date	Market Value Assets	Projected Contributions	Projected Benefits and Expenses	Projected Investment Earnings
7/1/2018	\$277,412,972	\$12,720,835	\$43,054,634	\$19,689,020
7/1/2019	266,768,193	13,045,116	43,831,448	18,873,998
7/1/2020	254,855,859	13,371,370	44,443,132	17,970,063
7/1/2021	241,754,160	13,421,260	44,916,428	16,971,845
7/1/2022	227,230,837	13,935,677	45,245,468	15,889,422
7/1/2023	211,810,468	14,241,309	45,566,928	14,732,311
7/1/2024	195,217,160	14,697,031	45,569,049	13,504,515
7/1/2025	177,849,658	15,167,336	45,419,096	12,224,792
7/1/2026	159,822,690	15,652,691	45,122,361	10,901,568
7/1/2027	141,254,588	16,153,577	44,674,052	9,543,911
7/1/2028	122,278,025	16,670,492	44,097,040	8,160,950
7/1/2029	103,012,426	17,203,947	43,323,534	6,764,155
7/1/2030	83,656,994	17,754,474	42,419,609	5,366,053
7/1/2031	64,357,912	18,322,617	41,406,405	3,976,851
7/1/2032	45,250,975	18,908,941	40,304,616	2,605,990
7/1/2033	26,461,290	19,514,027	39,080,105	1,264,133
7/1/2034	8,159,344	20,138,475	37,785,572	0
7/1/2035	0			

APPENDIX III – SCHEDULED PROGRESS

Pursuant to Code Section 432(b)(3)(A)(ii) and ERISA Section 305(e)(3)(A)(ii), the Board of Trustees has adopted their 2009 Rehabilitation Plan to forestall insolvency as defined in ERISA Section 4245. The Rehabilitation Plan removed some adjustable benefits and requires annual contribution increases upon its adoption by employers. Currently, all active employers have adopted these provisions for the duration of their most recent collective bargaining agreement. This is the basis for our certification that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan as discussed in ERISA Section 305(b)(3)(A)(ii).

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

A. Actuarial Assumptions

1. Investment Return (net of investment expenses)

Funding purposes 7.50% per year

2. Administrative Expenses

\$1,400,000, payable beginning of year.

3. Rate of Mortality

Healthy Lives: RP2000 with Blue Collar Adjustment projected four years using Scale AA

Disabled lives: same with ages set-forward five years

Terminated vested participants over the age of 85 are assumed to be deceased.

4. Rate of Turnover

Terminations of employment for reasons other than death, disability or retirement are assumed to be in accordance with annual rates as shown below for illustrative ages.

Age	Service					
	0-1	1-2	2-3	3-4	4-5	5+
25	30.0%	20.0%	15.0%	12.0%	10.0%	9.0%
30	30.0%	20.0%	15.0%	12.0%	10.0%	8.0%
35	30.0%	20.0%	15.0%	12.0%	10.0%	7.0%
40	30.0%	20.0%	15.0%	12.0%	10.0%	6.0%
45	30.0%	20.0%	15.0%	12.0%	10.0%	5.0%
50	30.0%	20.0%	15.0%	12.0%	10.0%	4.0%
55	30.0%	20.0%	15.0%	12.0%	10.0%	3.0%

5. Rate of Retirement

Rates varying by age, service and status. Annual rates as shown below for illustrative ages.

Active participants

Age	Service Greater Than 30	Service Equals 30	Service Less Than 30
45	0.05	0.15	0.00
50	0.05	0.15	0.00
55	0.10	0.15	0.05
60	0.15	0.40	0.05
65	0.40	0.40	0.40
70	1.00	1.00	1.00

Deferred Vested

Age Ranges	Service Under 30 Years	Service Over 29 Years
Under 55	0.00	0.20
55 - 60	0.05	0.20
61 - 64	0.15	0.20
65 or older	1.00	1.00

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

6. Disability

Sample rates of disablement are shown below:

Age	Rates
25	0.0003
40	0.0011
55	0.0059

7. Form of Payment

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

8. Percentage Married

70%

9. Spouse's Age

Wives three years younger than spouses

10. Late Retirement

Deferred vested participants over age 65 will collect an actuarially increased benefit.

11. Rehabilitation Plan

Employers are assumed to adopt the Alternative Rehabilitation Plan Schedule upon expiration of current Collective Bargaining Agreement (i.e., wear-away)

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

B. Actuarial Methods

1. Actuarial Cost Method

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

2. Asset Valuation Method

The value of assets is based on recognizing investment gains or losses at the rate of 20% per plan year (with the exception of the loss for the plan year ending June 30, 2009, which is recognized at a rate of 10% per plan year due to funding relief). Assets are taken as market value minus unrecognized gains and losses. The AVA is adjusted, if necessary, to remain between 80% and 120% of the market value.

3. PRA 2010 Funding Relief

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

- The “special amortization rule,” which allows the Plan's investment losses for the plan year ended June 30, 2009 to be separately amortized over 29 years, and
- The “special asset valuation rule” in determining the actuarial value of plan assets, which allows the Plan to recognize the loss for plan year, ended June 30, 2009 over 10 years, at 10% per year.

UFCW Local 152 Retail Meat Pension Plan

EIN/Plan No.: 23-6209656

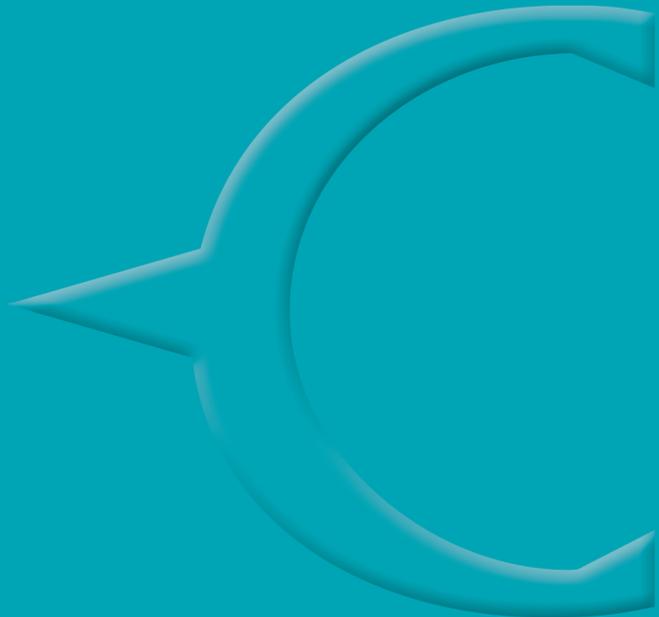
Special Financial Assistance Application

SFA Checklist #7c

Section B, Item (5): Addendum to July 1, 2018 Zone Certification

The following table provides the projection demonstrating the plan year of insolvency.

Plan Year Beginning	Market Value of Assets	Contributions	Withdrawal Liability Payments	Benefit Payments	Admin Expenses	Net Investment Return	Investment Return Assumption
7/1/2018	\$277,412,972	\$ 12,166,101	\$ 554,734	\$41,626,634	\$1,428,000	\$19,689,020	7.50%
7/1/2019	266,768,193	12,555,417	489,699	42,374,888	1,456,560	18,873,998	7.50%
7/1/2020	254,855,859	12,957,190	414,180	42,957,440	1,485,691	17,970,063	7.50%
7/1/2021	241,754,160	13,371,820	49,440	43,401,023	1,515,405	16,971,845	7.50%
7/1/2022	227,230,837	13,799,718	135,959	43,699,755	1,545,713	15,889,422	7.50%
7/1/2023	211,810,468	14,241,309	0	43,990,301	1,576,627	14,732,311	7.50%
7/1/2024	195,217,160	14,697,031	0	43,960,889	1,608,160	13,504,515	7.50%
7/1/2025	177,849,658	15,167,336	0	43,778,772	1,640,323	12,224,792	7.50%
7/1/2026	159,822,690	15,652,691	0	43,449,231	1,673,130	10,901,568	7.50%
7/1/2027	141,254,588	16,153,577	0	42,967,460	1,706,592	9,543,911	7.50%
7/1/2028	122,278,025	16,670,492	0	42,356,316	1,740,724	8,160,950	7.50%
7/1/2029	103,012,426	17,203,947	0	41,547,995	1,775,539	6,764,155	7.50%
7/1/2030	83,656,994	17,754,474	0	40,608,560	1,811,049	5,366,053	7.50%
7/1/2031	64,357,912	18,322,617	0	39,559,134	1,847,270	3,976,851	7.50%
7/1/2032	45,250,975	18,908,941	0	38,420,400	1,884,216	2,605,990	7.50%
7/1/2033	26,461,290	19,514,027	0	37,158,205	1,921,900	1,264,133	7.50%
7/1/2034	8,159,344	20,138,475	0	35,825,234	1,960,338	0	7.50%
7/1/2035	0						



**UFCW Local 152
Retail Meat Pension Fund**

**Actuarial Valuation Report
as of July 1, 2019**

Produced by Cheiron

November 2020

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November 23, 2020

Board of Trustees
UFCW Local 152 Retail Meat Pension Fund
27 Roland Ave, Suite 100
Mount Laurel, NJ 08054

Dear Trustees:

At your request, we have prepared this report to present the actuarial valuation of the UFCW Local 152 Retail Meat Pension Fund (the “Plan”) as of July 1, 2019. The purpose of this report is to present information on the Plan’s assets and liabilities and also discloses contribution levels, including the minimum required amount as mandated by Federal law. This report is for the use of the Plan and its auditors in preparing plan financial reports in accordance with applicable law and accounting requirements.

In the Foreword we refer to the general approach employed in the preparation of this report. The Summary section discusses the long-term funded status and emerging issues facing the Trustees. We also comment on the sources and reliability of both the data and the actuarial assumptions. The results of this report are only applicable to the plan year beginning July 1, 2019 and rely on future Plan experience conforming to the underlying assumptions. Future valuation results may differ significantly from those presented in this report due to such factors as: Plan experience differing from that anticipated by the assumptions (e.g. COVID-19); changes in assumptions; and changes in Plan provisions or applicable law.

This report and its contents have been prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this report. This report does not address any contractual or legal issues. We are not attorneys and our firm does not provide any legal services or advice.

This report was prepared solely for the Plan for the purposes described herein. Other users of this valuation report are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to any other user.

Sincerely,
Cheiron



Christian E. Benjaminson, FSA, EA, MAAA
Principal Consulting Actuary



Anthony J. Bucci, FCA, EA, MAAA
Consulting Actuary

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

FOREWORD

Cheiron has performed the actuarial valuation of the UFCW Local 152 Retail Meat Pension Fund as of July 1, 2019. The purpose of this report is to:

- 1) **Measure and disclose**, as of the valuation date, the financial condition and risks of the Plan;
- 2) **Provide specific information** and documentation required by the Federal Government and the auditors of the Plan; and
- 3) **Review past and future expected trends** in the financial condition of the Plan.

An actuarial valuation establishes and analyzes the Plan assets, liabilities and contributions on a consistent basis and traces their progress from one year to the next. It includes measurement of the Plan's investment performance as well as an analysis of Actuarial Liability gains and losses. This valuation report is organized as follows:

Section I – Summary presents a summary of the key valuation results, general comments about the results, a review of historical trends, and projection scenarios.

Section II – Identification and Assessment of Risk identifies, describes, and analyzes the primary risks to the Plan.

Section III – Assets contains exhibits relating to the valuation of assets.

Section IV – Liabilities shows the various measures of liabilities.

Section V – Contributions develops the minimum and maximum contributions.

Section VI – Unfunded Vested Benefits shows the development of the UVB as of July 1, 2019 that would be allocated to the employers that withdraw between July 1, 2019 and June 30, 2020.

Section VII – FASB ASC Topic #960 Disclosure provides information required by the Plan's auditor.

The appendices to this report contain a summary of the Plan's membership at the valuation date, a summary of the major provisions of the Plan, and the actuarial methods and assumptions used in the valuation.

In preparing our report, we relied on information (some oral and some written) supplied by the Fund Office, ISSI and Bond Beebe. This information includes, but is not limited to, the Plan provisions, employee data, and financial information. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

The actuarial assumptions, taken individually, reflect our understanding and best estimate of the likely future experience of the Plan. The results in this report are dependent upon future experience conforming to these assumptions. To the extent that future experience deviates from the actuarial assumptions, the true cost of the Plan could vary from our results.

In preparing this report, we have conformed to generally accepted actuarial principles and practices which are consistent with the Code of Professional Conduct, and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board.

Finally, this valuation was prepared using census data and financial information as of the valuation date, July 1, 2019. Events following that date are not reflected in this report. The next valuation will reflect all membership and investment experience changes through June 30, 2020.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION I – SUMMARY

The table below sets out the principal results of this year’s valuation and compares them to last year’s results.

Table I-1 Summary of Principal Results			
	7/1/2018	7/1/2019	Change
Participant Counts			
Actives	1,990	1,902	(4.4%)
Terminated Vesteds	4,131	4,080	(1.2%)
In Pay Status	4,990	5,014	0.5%
Total	11,111	10,996	(1.0%)
Financial Information			
Market Value of Assets	\$ 282,140,073	\$ 268,486,932	(4.8%)
Actuarial Value of Assets	280,248,414	266,633,658	(4.9%)
Present Value of Future Benefits	\$ 493,411,041	\$ 492,885,170	(0.1%)
Actuarial (PPA) Liability	\$ 484,274,387	\$ 483,598,509	(0.1%)
Surplus / (Unfunded) based on Actuarial Value of Assets	(204,025,973)	(216,964,851)	6.3%
Funded Ratio based on Actuarial Value of Assets	57.9%	55.1%	
Funded Ratio based on Market Value of Assets	58.3%	55.5%	
Present Value of Vested Benefits	\$ 481,597,728	\$ 481,496,629	(0.0%)
Surplus / (Unfunded) based on Market Value of Assets	(199,457,655)	(213,009,697)	6.8%
Gain / (Loss), Minimum Funding, and Cash Flows			
Actuarial Asset Gain / (Loss)	\$ (5,374,608)	\$ (3,930,406)	
Liability Gain / (Loss)	282,263	\$ (2,824,899)	
Total Normal Cost (Unit Credit plus Admin. Expenses)	\$ 2,705,596	\$ 2,746,240	1.5%
ERISA Minimum Required before Credit Balance	19,266,800	20,058,850	4.1%
ERISA Credit Balance (Beginning of Year)	(103,526,660)	(118,531,065)	14.5%
Prior Year Contributions (net from all sources)	\$ 12,391,302	\$ 11,687,606	(5.7%)
Prior Year Benefit Payouts	38,388,188	39,838,433	3.8%
Prior Year Administrative Expenses	1,404,556	1,464,228	4.2%
Prior Year Total Investment Income (Net)	26,768,759	15,760,513	

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION I – SUMMARY

General Comments on Prior Year Results:

Investment and liability experience and their effect on future costs traditionally have been the focus of year to year analyses.

- The Market Value of Assets returned 5.87% for the fiscal year ending June 30, 2019. For long-term planning the Plan applies a smoothing method to develop an Actuarial Value of Assets which phases in actuarial investment gains and losses over five years. On this basis, the Actuarial Value of Assets returned 5.86%. Comparing this return to the discount rate assumption of 7.5% results in an actuarial investment loss of \$3.93 million.
- On the liability side, there was a loss totaling \$2.82 million mainly due to mortality (less deaths than expected) and retirement (terminated vested retiring earlier than expected). Combined with the actuarial investment loss of \$3.93 million the Plan had a net actuarial loss of \$6.76 million.
- The funded ratio (Actuarial Value of Assets as a percentage of Actuarial Liability) decreased from 57.9% to 55.1%. Based on the Market Value of Assets, the funded ratio decreased from 58.3% to 55.5%. Both funding ratios were expected to decline because of the Plan's negative cash flow, but the declines were larger than expected due to the investment return and actuarial loss.

- The Accumulated Funding Deficiency increased from \$103.5 million as of June 30, 2018 to \$118.5 million as of June 30, 2019. Under PPA there is no excise tax due since the Plan has a valid Rehabilitation Plan.
- For the fiscal year ending June 30, 2019 the Plan received \$11.7 million in contributions (including Withdrawal Liability payments) and paid \$41.3 million in benefits and expenses. This results in a negative net cash flow of \$29.6 million (11.0% of the Market Value of Assets).

The Pension Protection Act of 2006 (PPA) as amended by the Multiemployer Pension Reform Act of 2014 (MPRA) added a significant layer of considerations for the Plan.

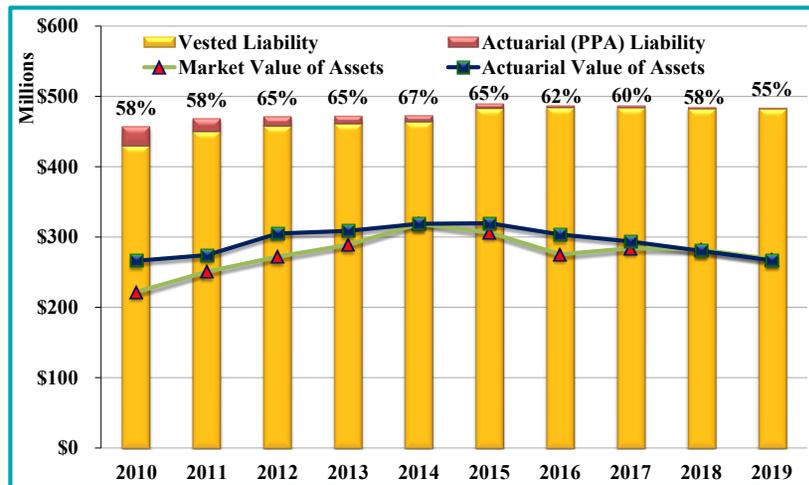
- The Plan is in “Critical and Declining” status under PPA for the plan year beginning July 1, 2019 because the Plan has a funding deficiency and is projected insolvent within 20 years. The PPA status is re-determined annually.
- A Rehabilitation Plan was adopted in May 2009 and included several benefit and contribution schedules to restore Plan funding. As of this valuation, substantially all employers have adopted the Alternative Schedule which includes the wear-away of adjustable benefits, reduced future accruals, and annual contribution rate increases of 3.2% per year. The Rehabilitation Plan is reviewed annually and updated as needed.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION I – SUMMARY

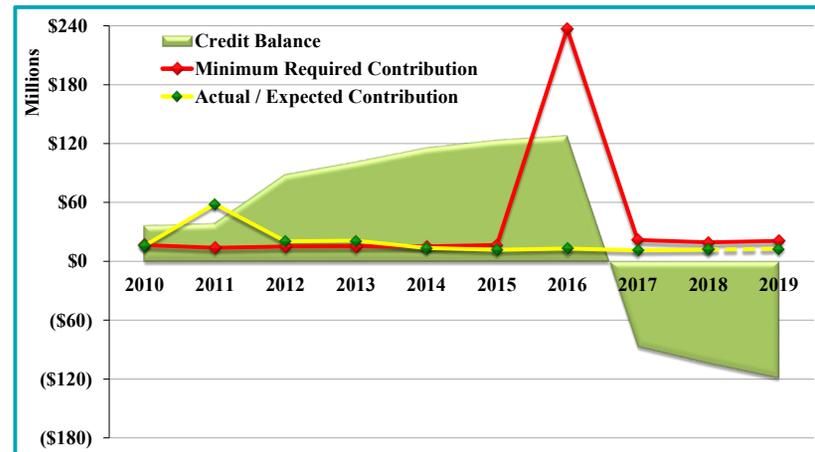
Historical Review: It is important to take a step back from the current year’s results and view them in the context of the Plan’s recent history. Below we present two charts that display key valuation results for the last ten years. Additional historical charts can be found in the Risk Analysis Section.

Assets & Liabilities: The following chart compares historical assets and liabilities. The gold bars represent Vested Liability and the red bars add the additional non-vested accrued benefits which make up the Actuarial Liability. The two lines represent the Market Value of Assets and Actuarial Value of Assets. The percentages shown are funded ratios (Actuarial Value of Assets as a percent of the Actuarial Liability).



- The funded ratio has declined each of the past 5 years due to the net actuarial losses and significant negative cash flow
- The five-year average investment return is 6.17% on the Market Value basis and 5.65% on the Actuarial Value basis; as compared to the discount rate assumption of 7.50%.

Minimum Funding: The next chart shows the Credit Balance (green area) which represents the accumulated contributions (yellow line) made in excess of the Minimum Required Contribution (red line). When the yellow line is greater than the red line, the Credit Balance generally increases. The dotted yellow line represents expected contributions for the current plan year.



- As of July 1, 2016, the §412(e) amortization extension was removed prospectively. The IRS Ruling Letter required the impact of the extension be removed with a one-year charge base which was reflected in the 2016 Minimum Required Contribution (red line) in the chart.
- The Plan continues to have a negative Credit Balance (or an Accumulated Funding Deficiency), increasing to \$118.5 million as of June 30, 2019. However, under the PPA there is no excise tax due since the Plan has a valid Rehabilitation Plan.



UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019

SECTION II – RISK ANALYSIS

Risk Analysis

Actuarial valuations are based on a set of assumptions about future economic and demographic experience. These assumptions represent a reasonable estimate of future experience. However, actual future experience can be different, sometimes significantly, from assumptions even when assumptions are appropriate.

This section of the report identifies the primary risks to the Plan, provides background information about those risks, and provides an assessment of those risks.

Identification of Risks

As we have discussed with the Trustees, the fundamental risk to the Plan is the Plan’s projected insolvency date. Upon insolvency, benefits would be reduced to the PBGC guaranteed level and the PBGC would provide financial assistance to the Plan.

While there are a number of factors that could accelerate the Plan’s projected insolvency date, we believe the primary risks are:

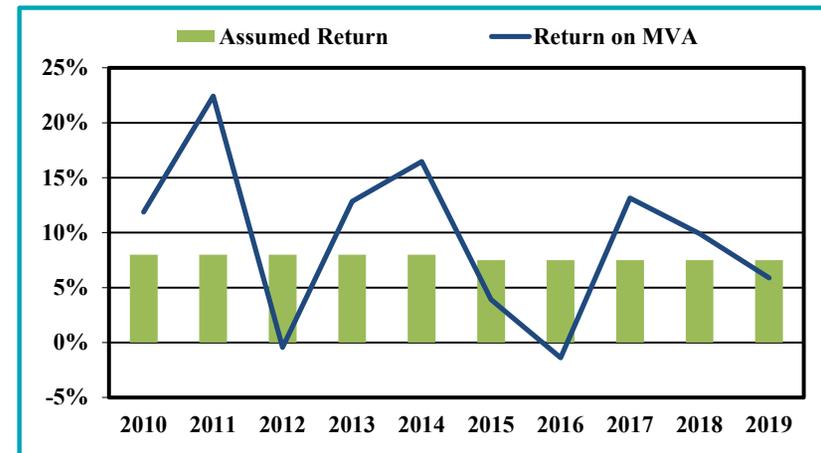
- Investment risk,
- Longevity and other demographic risks, and
- Contribution risk.

Other risks that are not explicitly identified may also turn out to be important.

Investment Risk is the potential for investment returns to be different than expected. The current assumption is 7.50% per year. This means that in any given year, investment returns will be greater than or less than the assumption. However, over time the geometric mean of the actual investment returns should be close to the assumption. Lower investment returns than anticipated will accelerate the Plan’s date of insolvency.

The potential volatility of future investment returns is influenced by the Plan’s asset allocation and the impact of the investment risk is correlated to the amount of assets invested relative to the size of the contribution base.

The following chart shows the Market Value of Assets (MVA) returns over the last 10 years compared to the assumption. There are years in which the actual return exceeded the assumed return and others where it was less than the assumed return of 7.50%. The MVA return averaged 9.23% over this 10 year period, but 6.17% over the last 5 years.



UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019

SECTION II – RISK ANALYSIS

Longevity and other demographic risks are the potential for mortality or other demographic experience to be different than expected. If participants live longer on average than expected, more assets will be needed to pay for benefits. If lifetimes are shorter than expected, less will be paid and more money will become available to pay for other participants' benefits.

In addition, we make assumptions for when participants will retire and track this assumption compared to actual experience. Trends in rates of retirement that consistently deviate away from expectations may signal the need to reevaluate the assumptions.

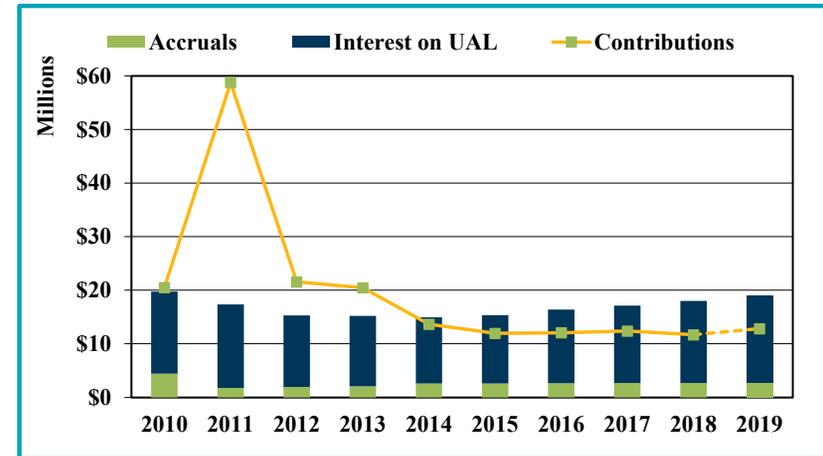
While there are other demographic drivers in the volatility of future results, they are considered to not be as important as mortality and retirement.

Contribution risk is the potential for actual contributions to deviate from what was expected. There are different sources of contribution risk including a continued decline in the active membership, sustainability of the employers, and a withdrawn employer's ability to make their withdrawal liability payments.

A plan's contribution risk is shown by comparing its actual contributions to the Tread Water contribution level, which is the amount required to keep the Unfunded Liability from growing. The Tread Water contribution level is the sum of the interest on the existing Unfunded Liability and the present value of the benefits expected to accrue during the year.

The following chart shows the employer contributions and withdrawal liability payments to the Plan (yellow line) compared to the Tread Water level (top of the bars). The Plan's

contributions and withdrawal liability payments have been below the Tread Water level for several years, which aids in the growth of the Plan's Unfunded Liability and is a primary reason the Plan is projected to become insolvent.



Plan Maturity Measures

Mature pension plans are more sensitive to each of the risks identified above than less mature plans. Before assessing each of these risks, it is important to understand the maturity of the Plan compared to other plans and how the maturity has changed over time.

Plan maturity can be measured in a variety of ways, but they all get at one basic dynamic - the more mature a plan is the more sensitive the plan will be to risks. The measures below have been selected as the most important in understanding the primary risks identified for the Plan.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

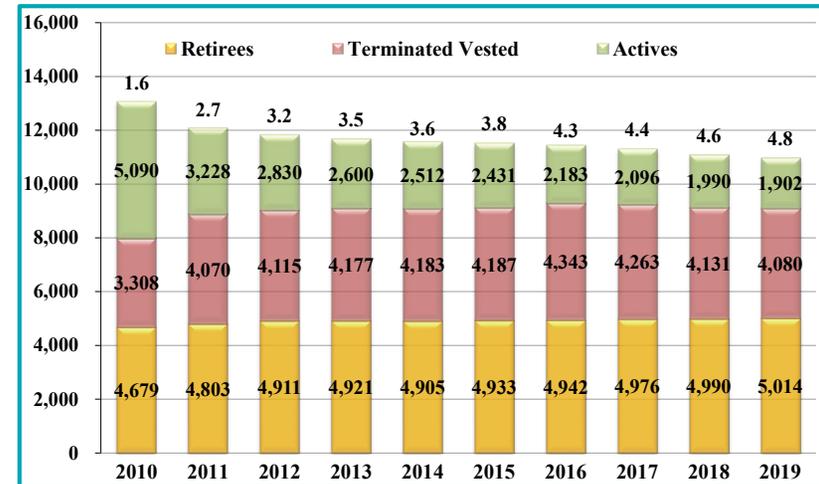
SECTION II – RISK ANALYSIS

Support Ratio

One simple measure of plan maturity is the support ratio: the number of inactive members (those receiving benefits or entitled to a deferred benefit) to the number of active members. The contributions supporting a plan is usually proportional to the number of active members, so a relatively high number of inactive members compared to the number of active members indicates a more mature plan. The higher the ratio, the more sensitive a plan is to investment or other losses, since generally active member contributions will be needed to make up the loss.

The next chart shows the participants of the Plan at successive valuations. The numbers which appear above each bar show the ratio of inactive members to active members at each valuation date.

The support ratio has been increasing over the period shown which is primarily attributable to the significant declines in active participants. Over the period active membership continues to decline, while counts of terminated vested participants and retirees have increased. Future increases in the support ratio will have an adverse impact on the long-term stability of the Plan.

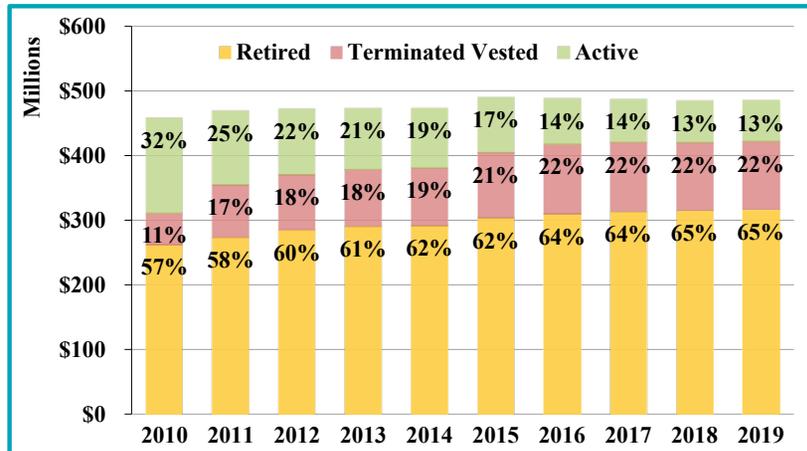


**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION II – RISK ANALYSIS

Actuarial Liability by Status

Membership counts are intuitive, but the risk for a pension plan is better measured by the liability. In particular, it is useful to understand the ratio of the liability for retired members compared to the liability for the Plan as a whole. The chart below shows the Plan’s actuarial liability and the respective proportion by status. This shows the Plan with 65% of its liability for retired participants and over 87% when combined with the deferred vested participants.

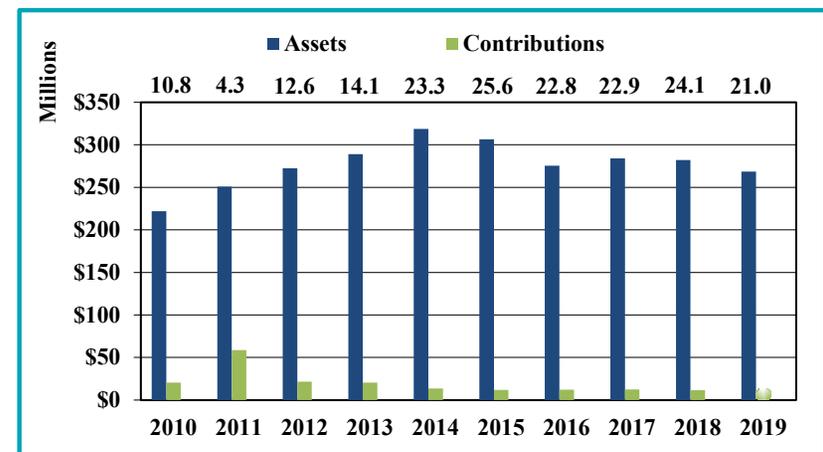


Asset Leverage Ratio

One of the more important plan maturity measures is the Asset Leverage Ratio - the Market Value of Assets divided by the contributions. The greater the plan’s assets are relative to contributions, the more vulnerable the plan is to investment volatility.

For example, an asset leverage ratio of 10.0 means that if the Plan experiences a 2% loss on assets compared to the expected return, the loss would be equivalent to 20% of contributions. However, the same investment loss for a plan with an asset leverage ratio of 30.0 would be equivalent to 60% of contributions.

The chart below shows the historical asset leverage ratios for the Plan. Except for the Plan Year beginning July 1, 2011, the Asset Leverage Ratio has been above 10 for the period shown and is anticipated to be 21.0 for 2019. This is a significant risk indicator for the Plan.



UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019

SECTION II – RISK ANALYSIS

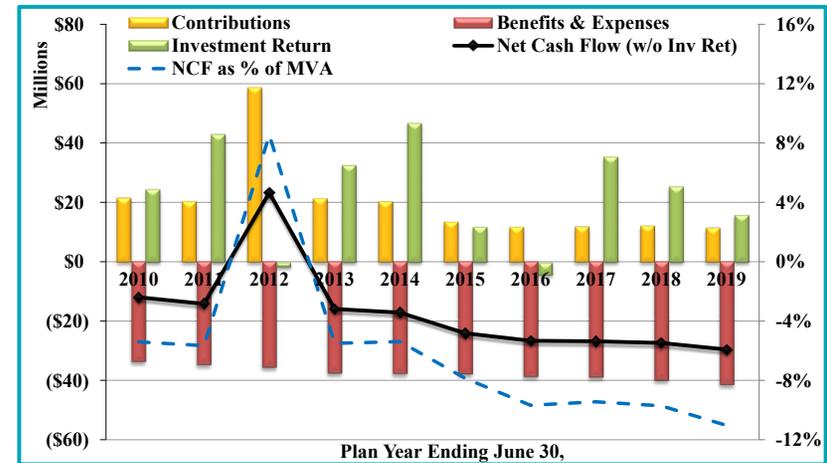
Net Cash Flow

The net cash flow of the Plan as a percentage of the beginning of year assets is another maturity measure that indicates the sensitivity of the Plan to short-term investment returns. Net cash flow is equal to contributions less benefit payments and administrative expenses. Mature plans can have large amounts of benefit payments compared to contributions.

However, when a plan has a negative net cash flow, investment losses in the short-term are compounded by the net cash flow from the plan leaving a smaller asset base to try to recover from the investment losses. Large negative cash flows can also create liquidity issues.

The Plan's net cash flow has been negative in all years except for the Plan Year ending June 30, 2012, due to the lump-sum Withdrawal Liability payment in that year. This means that the Plan is relying on assets and investment income to pay for benefits and expenses in most years.

The negative cash flow as a percent of Market Value of Assets (dotted blue line, right-hand axis) represents what the Plan would have to return in order for the assets to remain level. This amount has exceeded the historical investment return assumption since 2015 and is the reason why we project assets to decline in the future.



UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019

SECTION II – RISK ANALYSIS

Assessing Costs and Risks

As mentioned, the key risk facing the Plan is the Plan’s projected insolvency date. In this section we show projections assessing this risk under various scenarios.

Assessments of Expected Future Conditions

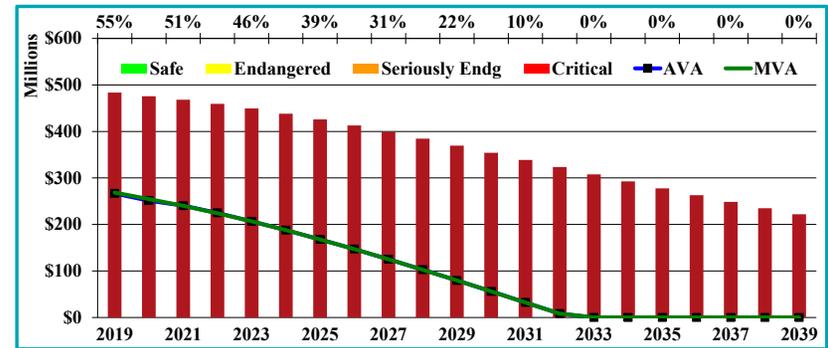
Baseline Projections

As a baseline we present the following projection of Plan assets, liabilities, funding ratios, and the PPA funding status over the next 20 years. The projection is based on the same assumptions used for minimum funding requirements and assume they will be met in the future.

The projections take into account the assets for the plan year ending June 30, 2019 and assumes 7.50% returns in each year thereafter and the Trustees’ assumption of a constant active population combined with annual contribution rate increases.

Under this projection, the Plan’s PPA status is projected to remain “Critical and Declining” and become insolvent during the plan year ending June 30, 2033.

It is important to note that poor investment returns and/or a further decrease in current membership levels could accelerate insolvency.



**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION II – RISK ANALYSIS

Deterministic Scenarios/Stress Testing

In this section we compare the baseline projection with other scenarios to investigate how the risks identified earlier can impact the financial condition of the Plan in the future.

The scenarios are listed below and the results are summarized in the table to the right. We also show projection graphs for four scenarios on the following page.

For Investment Risk we have analyzed:

- Return in 2019 being 10% lower or higher than expected (and returning 7.50% for all other future years); and
- Return in all future years being 1% lower or higher than expected.

For Contribution Risk we have analyzed:

- Current membership decreasing at an annual rate of 10% over the 20-year projection period;
- The expected future Withdrawal Liability payments are all deemed uncollectable

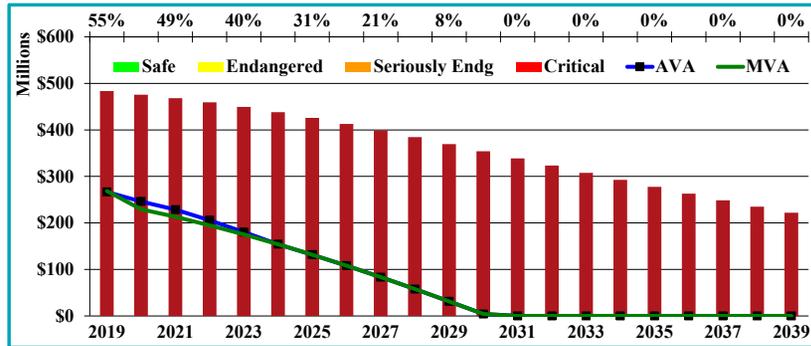
Under the scenarios explored, the projected insolvency date could be as early as 2031 or delayed until 2036. We believe the scenarios illustrated cover the primary risks facing the Plan, but a more detailed assessment can be valuable to enhance the understanding of the risks identified.

Scenario	Year of Insolvency June 30,
Baseline (7.5% in all years)	2033
Investment Risk	
One-year negative shock (-2.5% in 2019, 7.5% thereafter)	2031
One-year positive shock (17.5% in 2019, 7.5% thereafter)	2036
1% less than expected (6.5% in all years)	2032
1% higher than expected (8.5% in all years)	2035
Contribution Risk (with 7.5% returns in all years)	
10% per year membership decline	2032
Withdrawal Liability payments deemed uncollectable	2033

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

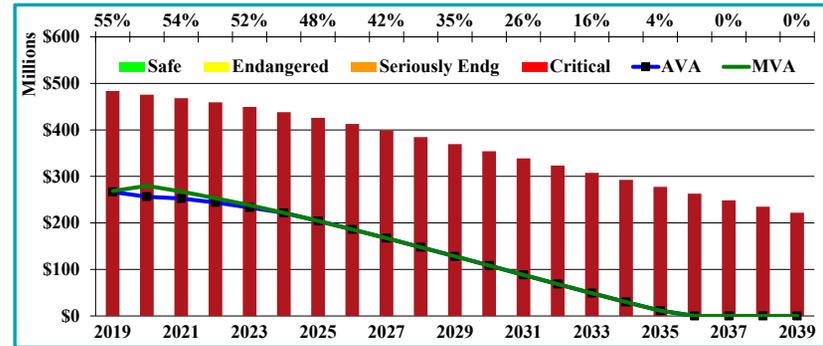
SECTION II – RISK ANALYSIS

One-year Negative shock: Return of -2.5% in 2019



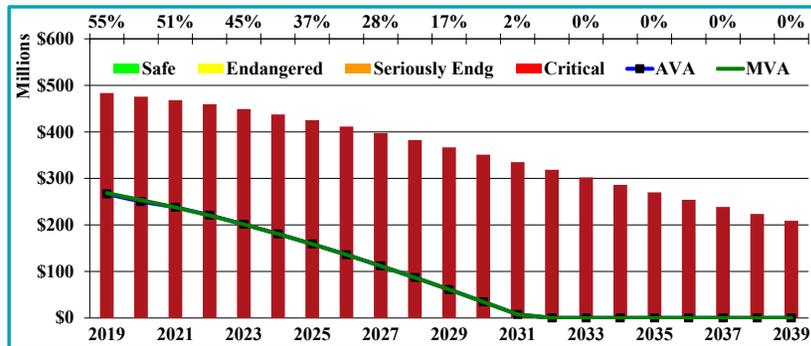
The Plan would be expected to go insolvent before June 30, 2031.

One-year Positive shock: Return of 17.5% in 2019



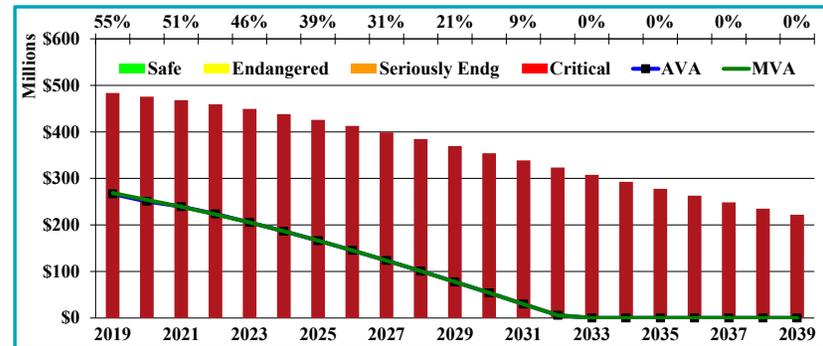
The Plan would be expected to go insolvent before June 30, 2036.

Steady Decline in Membership: -10% over 20 years



The Plan would be expected to go insolvent before June 30, 2032

Withdrawal Liability payments deemed uncollectable



The Plan would be expected to go insolvent before June 30, 2033.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION III – ASSETS

Assets at Market Value

Market values represent “snap-shot” or “cash-out” values which provide the principal basis for measuring financial performance from one year to the next.

Table III - 1 Statement of Assets at Market Value, July 1		
	2018	2019
Investments		
Equities	\$ 99,605,866	\$ 83,766,116
Mutual Fund	3,939,413	1,351,322
Limited Partnership	12,566,666	24,234,690
US Government Securities	23,538,662	26,726,993
Corporate Bonds	29,376,137	26,237,067
Foreign Government Obligations	320,839	1,000,000
Guaranteed/Other Fixed Income Securities	1,927,672	2,046,707
Common Collective Trusts	98,167,862	88,303,979
Total	\$ 269,443,117	\$ 253,666,874
Receivables		
Employer Contributions	\$ 7,551,972	\$ 7,745,062
Interest and Dividends	703,435	650,873
Due from Broker for Investments	753,006	8,389
Total	\$ 9,008,413	\$ 8,404,324
Other Assets		
Cash and Cash Equivalents	\$ 4,739,908	\$ 7,003,402
Cash held as Collateral	30,006,090	28,631,314
Prepaid Expenses	20,173	24,509
Total	\$ 34,766,171	\$ 35,659,225
Liabilities		
Accounts Payable and Accrued Expenses	\$ (342,080)	\$ (451,876)
Due for Securities Purchased	(729,458)	(160,301)
Payable under Securities Lending Agreements	(30,006,090)	(28,631,314)
Total Liabilities	\$ (31,077,628)	\$ (29,243,491)
Market Value for Valuation Purposes	\$ 282,140,073	\$ 268,486,932

Assets at Actuarial Value

For long-term planning, actuaries commonly use smoothing techniques to mitigate the short-term volatility exhibited by the capital markets. The Plan currently phases in investment gains and losses over five years. The Actuarial Value of Assets is also constrained so that it cannot exceed 120% of the Market Value and cannot be less than 80% of the Market Value. The table below shows the development of the Actuarial Value of Assets.

Table III - 2 Development of Actuarial Value of Assets as of July 1, 2019				
Market Value of Assets as of July 1, 2019				\$ 268,486,932
FYE	Investment	Percent	Percent	Amount
<u>6/30</u>	<u>Gains / (Losses)</u>	<u>Recognized</u>	<u>Deferred</u>	<u>Deferred</u>
2015	\$ (12,121,548)	100%	0%	\$ 0
2016	(25,683,385)	80%	20%	(5,136,677)
2017	15,216,379	60%	40%	6,086,552
2018	6,824,370	40%	60%	4,094,622
2019	(3,989,029)	20%	80%	(3,191,223)
Total				\$ 1,853,274
Preliminary Actuarial Value as of July 1, 2019				\$ 266,633,658
Corridor for Actuarial Value				
80% of Market Value				\$ 214,789,546
120% of Market Value				\$ 322,184,318
Actuarial Value of Assets as of July 1, 2019				\$ 266,633,658
- as a percent of Market Value of Assets				99.3%

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION III – ASSETS

Changes in Market Value

The components of the changes in market value are:

- Contributions
- Benefit payments
- Expenses
- Investment income (realized and unrealized)

The specific changes during the plan year ending June 30, 2019 are presented below:

Table III - 3 Changes in Market Values	
Valuation Market Value of Assets -- July 1, 2018	\$ 282,140,073
Contributions for Minimum Funding	\$ 11,425,909
Withdrawal Liability Payments	522,697
Investment Return (Net)	15,760,513
Benefit Payments	(39,838,433)
Administrative Expenses	(1,464,228)
Other Expenses	<u>(59,599)</u>
Net Change	\$ (13,653,141)
Valuation Market Value of Assets -- July 1, 2019	\$ 268,486,932

Market Value for valuation purposes was determined as follows:

Table III - 4 Reconciliation with Market Value from Financial Statement	
Market Value of Assets on Financial Statement	\$ 262,454,028
Additional Receivable Employer Contributions	\$ 6,731,000
Withdrawal Liability Payments Receivable	(775,978)
Expenses Due to Related Party, paid in the future	<u>77,882</u>
Net	\$ 6,032,904
Market Value of Assets for Valuation Purposes	\$ 268,486,932

Actuarial Gains/Losses from Investment Performance

The following table calculates the investment related actuarial gain/loss and return for the Plan Year on both a Market Value and Actuarial Value basis. Because the Actuarial Value of Assets is used to establish the Minimum Required Contribution and the Internal Revenue Code limits and contribution requirements, the actuarial gain/loss on the Actuarial Value of Assets most directly impacts the valuation results.

Table III - 5 Asset Gain / (Loss)		
Item	Market Value	Actuarial Value
July 1, 2018 Value	\$ 282,140,073	\$ 280,248,414
Contributions for Minimum Funding	11,425,909	11,425,909
Withdrawal Liability Payments	522,697	522,697
Benefit Payments	(39,838,433)	(39,838,433)
Administrative Expenses	(1,464,228)	(1,300,000) *
Expected Investment Earnings (7.50%)	<u>19,689,943</u>	<u>19,505,477</u>
Expected Value June 30, 2019	\$ 272,475,961	\$ 270,564,064
Investment Gain / (Loss)	<u>(3,989,029)</u>	<u>(3,930,406)</u>
July 1, 2019 Value	\$ 268,486,932	\$ 266,633,658
Return	5.87%	5.86%

* Assumed expenses paid beginning of year

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION IV – LIABILITIES

In this section, we present detailed information on the Plan's liabilities including:

- **Disclosure** of Plan liabilities at July 1, 2018 and July 1, 2019;
- Statement of **changes** in these liabilities during the year; and
- **Development** of the actuarial liability gain/loss during the year.

Disclosure

Several types of liabilities are calculated and presented in this report. Each type is distinguished by the purpose for which they are being used. Note that these liabilities are not appropriate for settlement purposes, including the purchase of annuities and the payment of lump sums.

- **Actuarial Liabilities:** Used in determining Minimum Funding Requirements, maximum tax deductible contributions, and long-term funding targets. These liabilities represent the total amount of money needed to fully pay off all obligations of the Plan using funding assumptions and assuming no further accrual of benefits. For this Plan, the Trustee's chose the Unit Credit Cost Method to determine the liability.

- **Accrued / PPA Liabilities:** These liabilities are required for determining PPA funded status and for accounting disclosure purposes (FASB ASC 960). These liabilities are determined using the Unit Credit Cost Method, and therefore, for this Plan will equal the Actuarial Liabilities. They can also be used to establish comparative benchmarks with other plans. For accounting disclosures we include the present value of future administrative expenses; the total is referred to as the Present Value of Accumulated Benefits with Expenses.
- **Vested Liabilities:** Required for accounting purposes, this liability represents the portion of the Actuarial Liabilities which are vested.
- **Current Liabilities:** Used for Federal Government compliance purposes, the calculation of this liability is defined by the Internal Revenue Code and regulations and is used to determine maximum allowable tax deductible contributions.

The table on the following page discloses each of these liabilities for the current and prior valuation. With respect to each disclosure, a subtraction of the appropriate value of Plan assets yields an unfunded liability for each respective type.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION IV – LIABILITIES

Table IV - 1		
Liabilities/Net Surplus (Unfunded)		
	7/1/2018	7/1/2019
ACTUARIAL (PPA) LIABILITY		
Actuarial (PPA) Liability	\$ 484,274,387	\$ 483,598,509
Actuarial Value of Assets	280,248,414	266,633,658
Net Surplus (Unfunded)	\$ (204,025,973)	\$ (216,964,851)
VESTED LIABILITY		
Actuarial (PPA) Liability	\$ 484,274,387	\$ 483,598,509
Less Present Value of Non-Vested Benefits	2,676,659	2,101,880
Vested Liability	\$ 481,597,728	\$ 481,496,629
Market Value of Assets	282,140,073	268,486,932
Net Surplus (Unfunded)	\$ (199,457,655)	\$ (213,009,697)
CURRENT LIABILITY (RPA 1994)		
Market Value of Assets	282,140,073	268,486,932
Net Surplus (Unfunded)	\$ (579,302,435)	\$ (566,095,932)

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION IV – LIABILITIES

The Plan participants may qualify for a benefit upon death, termination, and disability as well as upon retirement. The value of the liabilities arising from each of these sources is shown in the following table:

Table IV - 2 ALLOCATION OF LIABILITIES BY TYPE JULY 1, 2019					
Benefit Type	Retirement	Termination	Death	Disability	Total
Unit Credit Normal Cost	\$ 1,231,448	\$ 121,961	\$ 19,193	\$ 73,638	\$ 1,446,240
Actuarial (PPA) Liability					
Actives	\$ 57,696,139	\$ 1,735,705	\$ 793,508	\$ 1,987,722	\$ 62,213,074
Terminated Vesteds	0	104,994,613	0	0	104,994,613
Retirees and Beneficiaries	<u>268,129,908</u>	<u>0</u>	<u>26,764,659</u>	<u>21,496,255</u>	<u>316,390,822</u>
Total	\$ 325,826,047	\$ 106,730,318	\$ 27,558,167	\$ 23,483,977	\$ 483,598,509
RPA Current Liability Normal Cost	\$ 2,680,456	\$ 650,787	\$ 26,574	\$ 213,094	\$ 3,570,911
RPA Current Liability					
Actives	\$ 113,138,904	\$ 8,008,480	\$ 987,492	\$ 5,097,404	\$ 127,232,280
Terminated Vesteds	0	219,977,122	0	0	219,977,122
Retirees and Beneficiaries	<u>411,070,302</u>	<u>0</u>	<u>38,865,143</u>	<u>37,438,017</u>	<u>487,373,462</u>
Total	\$ 524,209,206	\$ 227,985,602	\$ 39,852,635	\$ 42,535,421	\$ 834,582,864
Vested RPA Current Liability					
Actives	\$ 91,725,407	\$ 26,931,875	\$ 953,691	\$ 4,985,719	\$ 124,596,692
Terminated Vesteds	0	219,977,122	0	0	219,977,122
Retirees and Beneficiaries	<u>411,070,302</u>	<u>0</u>	<u>38,865,143</u>	<u>37,438,017</u>	<u>487,373,462</u>
Total	\$ 502,795,709	\$ 246,908,997	\$ 39,818,834	\$ 42,423,736	\$ 831,947,276

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION IV – LIABILITIES

Changes in Liabilities

The Actuarial Liability shown in the preceding table changes at successive valuations based on the experience of the Plan. The liability may change for any of several reasons, including:

- New hires since the last valuation
- Benefits accrued since the last valuation
- Plan amendments
- Interest on the Actuarial Liability
- Benefits paid to retirees and beneficiaries
- Participants leaving employment at rates different than expected
- Changes in actuarial assumptions
- Changes in actuarial methods

The following table shows the changes in the Actuarial Liability since the last valuation. Please refer to Appendices B and C for details on the Plan Provisions and Actuarial Assumptions.

Table IV - 3 Actuarial (PPA) Liability	
Liabilities 7/1/2018	\$ 484,274,387
Liabilities 7/1/2019	\$ 483,598,509
Liability Increase (Decrease)	\$ (675,878)
Change due to:	
Plan Amendment	\$ 0
Assumption Change	0
Accrual of Benefits	1,405,596
Actual Benefits	(39,838,433)
Interest on Benefits	34,932,060
Liability (Gain)/Loss	<u>2,824,899</u>
Total	\$ (675,878)

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION V – CONTRIBUTIONS

In this section, we present detailed information on the Plan’s contributions from two perspectives:

- **Minimum Required Contributions**, based on the Unit Credit Cost Method; and
- **Government Limitations** which could affect the above.

Minimum Required Contributions:

For the Plan, the funding method used is the **Unit Credit Cost Method**. The Minimum Required Contribution is determined in two parts.

The first part is the Unit Credit Normal Cost. This is the cost for the benefits expected to be earned in the current plan year for each active participant. The Normal Cost includes a provision for administrative expenses.

The second part is an amortization payment to pay off the Unfunded Actuarial Liability. The Unfunded Actuarial Liability is the difference between the Actuarial Value of Assets at the valuation date and the Actuarial Liability determined by the actuarial cost method. The amortization payment is determined using the amortization schedule required by the minimum funding rules in the Internal Revenue Code.

Government Limitations:

ERISA and the Internal Revenue Code place various limits on the contributions made to qualified pension plans. The limits impact the minimum that must be paid, the maximum that can be deducted and the timing of contributions.

To ensure that Minimum Required Contributions are met, pension plans are required to retain an Enrolled Actuary to complete Schedule MB to Form 5500 on an annual basis.

The Minimum Required Contribution for the year ending June 30, 2020 is shown below and is compared to the Government Limitations and the estimated contributions. The table also shows the per capita Minimum Required Contribution and estimated employer contribution.

Table V - 1 Contributions for the Plan Year Ending June 30, 2020	
Minimum Required Contribution	
Unit Credit Normal Cost (with Expenses)	\$ 2,746,240
Amortization Payment	15,913,155
Interest to End of Year	<u>1,399,455</u>
Total	\$ 20,058,850
Government Limitations	
Maximum Deductible Contribution	\$ 907,128,754
Minimum Contribution (before Funding Deficiency)	\$ 20,058,850
Funding Deficiency with Interest to End of Year	\$ 127,420,895
Estimated Employer Contributions with Interest	\$ 12,894,888
Count of Active Participants	1,902
Per Capita Minimum Required Contribution	\$ 10,546
Per Capita Estimated Employer Contributions	\$ 6,780

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION V – CONTRIBUTIONS

The following tables show the IRS Funding Standard Account, as well as the development of the minimum and maximum contributions for the 2019 plan year.

Table V - 2		
FUNDING STANDARD ACCOUNT FOR PLAN YEARS ENDING		
	6/30/2019	6/30/2020
1. Charges For Plan Year		
a. Prior Year Funding Deficiency	\$ 103,526,660	\$ 118,531,065
b. Normal Cost with Expenses	2,705,596	2,746,240
c. Amortization Charges	20,279,334	20,975,481
d. Interest on a., b., and c. to Year End	9,488,369	10,668,959
e. Additional Funding Charge	N/A	N/A
f. Interest Charge due to Late Quarterly Contributions	N/A	N/A
g. Total Charges	<u>\$ 135,999,959</u>	<u>\$ 152,921,745</u>
2. Credits For Plan Year		
a. Prior Year Credit Balance	\$ 0	\$ 0
b. Employer Contributions (actual / <i>expected</i>)	11,948,606	12,815,146
c. Amortization Credits	5,062,326	5,062,326
d. Interest on a., b., and c. to Year End	457,962	459,417
e. Full Funding Limit Credit	0	0
f. Total Credits	<u>\$ 17,468,894</u>	<u>\$ 18,336,889</u>
3. Credit Balance (Funding Deficiency) at End of Year [2. - 1.]*	\$ (118,531,065)	\$ (134,584,856)

**June 30, 2019 Funding Deficiency will be reflected in amended 2018 Schedule MB due to updated contribution data received from auditor*

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION V – CONTRIBUTIONS

**Table V - 3
CALCULATION OF THE MAXIMUM DEDUCTIBLE CONTRIBUTION
FOR THE PLAN YEAR STARTING JULY 1, 2019**

1. "Fresh Start" Method		
a. Normal Cost with Expenses	\$	2,746,240
b. Net Charge to Amortize Unfunded Actuarial Liability Over 10 Years		29,403,466
c. Interest on a. and b. to Year End		2,411,228
d. Total		34,560,934
e. Minimum Required Contribution at Year End		147,479,745
f. Larger of d. and e.		147,479,745
g. Full Funding Limit		497,542,386
h. Maximum Deductible Contribution [lesser of f. and g.]	\$	147,479,745
2. 140% of Current Liability Calculation		
a. RPA 1994 Current Liability at Start of Year	\$	834,582,864
b. Present Value of Benefits Estimated to Accrue during Year		3,570,911
c. Expected Benefit Payments (Current Liability)		44,036,401
d. Net Interest on a., b. and c. at Current Liability Interest Rate (3.07%)		25,055,362
e. Expected Current Liability at End of Year, [a. + b. – c. + d.]		819,172,736
f. 140% of e.		1,146,841,830
g. Actuarial Value of Assets		266,633,658
h. Expected Benefit Payments (Funding)		43,875,283
i. Expected Expenses		1,300,000
j. Net Interest on g., h., and i. at Valuation Interest Rate (7.50%)		18,254,701
k. Estimated Value of Assets [g. – h. – i. + j.]		239,713,076
l. Unfunded Current Liability at Year End, [f. – k.], not less than \$0	\$	907,128,754
3. Maximum Deductible Contribution at Year End [greater of 1h. and 2l.]	\$	907,128,754

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION V – CONTRIBUTIONS

Table V - 4 DEVELOPMENT OF ACTUARIAL GAIN / (LOSS) FOR THE YEAR ENDED JUNE 30, 2019		
1. Unfunded Actuarial Liability at Start of Year (Not Less Than Zero)	\$	204,025,973
2. Normal Cost at Start of Year	\$	2,705,596
3. Interest on 1. and 2. to End of Year	\$	15,504,870
4. Employer Contributions	\$	11,948,606
5. Interest on 4. to End of Year	\$	78,287
6. Change in Unfunded Actuarial Liability Due to Changes in Asset Method	\$	0
7. Change in Unfunded Actuarial Liability Due to Plan Amendment	\$	0
8. Change in Unfunded Actuarial Liability Due to Changes in Assumptions	\$	0
9. Expected Unfunded Actuarial Liability at End of Year [1. + 2. + 3. – 4. – 5. + 6. + 7. + 8.]	\$	210,209,546
10. Actual Unfunded Actuarial Liability at End of Year (Not Less Than Zero)	\$	216,964,851
11. Actuarial Gain / (Loss) [9. – 10.]	\$	(6,755,305)
12. Amortization Factor for Actuarial Gain / (Loss)		9.4892
13. Amortization Credit / (Charge) for Actuarial Gain / (Loss)	\$	(711,898)

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION V – CONTRIBUTIONS

**Table V - 5
SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION
AS OF JULY 1, 2019**

Type of Base	Date Established	Initial Amount	Initial Amortization Years	7/1/2019 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CHARGES						
1. 2000 Plan Change	7/1/2000	\$ 1,496,464	30	\$ 946,477	11.000	\$ 120,355
2. IPH Plan Change	3/1/1980	1,225,623	40	81,481	0.833	81,481
3. IPH Plan Change	6/1/1981	4,300,530	40	599,127	1.833	336,677
4. IPH Plan Change	5/1/1982	2,057,006	40	426,916	2.833	160,774
5. IPH Assumption Change	5/1/1998	2,524,227	30	1,381,227	8.833	204,128
6. IPH Plan Change	5/1/1999	255,971	30	150,662	9.833	20,655
7. 2004 Actuarial Loss	7/1/2005	40,264,187	15	4,328,259	1.000	4,328,259
8. 2005 Actuarial Loss	7/1/2006	12,545,763	15	2,595,893	2.000	1,344,860
9. 2007 Actuarial Loss	7/1/2008	2,362,290	15	906,900	4.000	251,880
10. Recognized Portion of 2009 ENIL	7/1/2009	50,274,342	29	43,061,962	19.000	4,022,224
11. Bifurcation Base	7/1/2009	14,333,922	15	6,635,139	5.000	1,525,556
12. 2011 Assumption Change	7/1/2011	4,359,954	15	2,632,860	7.000	462,405
13. Bifurcation Base	7/1/2012	12,687,227	15	8,458,369	8.000	1,343,323
14. Recognized Portion of 2009 ENIL	7/1/2012	2,094,872	26	1,852,177	19.000	173,004
15. Recognized Portion of 2009 ENIL	7/1/2013	12,600,324	25	11,281,647	19.000	1,053,768
16. Recognized Portion of 2009 ENIL	7/1/2014	8,755,406	24	7,947,833	19.000	742,371
17. 2015 Assumption Change	7/1/2015	18,056,266	15	14,964,026	11.000	1,902,832

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION V – CONTRIBUTIONS

Table V - 5 (Continued)

**SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION
AS OF JULY 1, 2019**

Type of Base	Date Established	Initial Amount	Initial Amortization Years	7/1/2019 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
18. 2016 Actuarial Loss	7/1/2016	\$ 9,729,566	15	\$ 8,526,099	12	\$ 1,025,335
19. 2017 Actuarial Loss	7/1/2017	5,950,148	15	5,477,434	13	627,047
20. 2018 Actuarial Loss	7/1/2018	5,092,345	15	4,897,373	14	536,649
21. 2019 Actuarial Loss	7/1/2019	6,755,305	15	6,755,305	15	711,898
TOTAL CHARGES				\$ 133,907,166		\$ 20,975,481
CREDITS						
1. 2008 Assumption Change	7/1/2008	\$ 8,017,403	15	\$ 3,077,943	4	\$ 854,859
2. Recognized Portion of 2009 ENIL	7/1/2010	5,849,760	28	5,059,216	19	472,558
3. Bifurcation Base	7/1/2010	4,707,215	15	2,523,429	6	500,097
4. Bifurcation Base	7/1/2011	435,089	15	262,739	7	46,144
5. Recognized Portion of 2009 ENIL	7/1/2011	5,117,367	27	4,472,708	19	417,776
6. Bifurcation Base	7/1/2013	9,976,161	15	7,231,483	9	1,054,566
7. Plan Amendment	7/1/2013	199,592	15	144,679	9	21,099
8. Bifurcation Base	7/1/2014	12,306,728	15	9,584,373	10	1,298,892
9. Plan Amendment	7/1/2015	2,038,367	15	1,689,286	11	214,810
10. 2014 Actuarial Gain	7/1/2015	1,722,516	15	<u>1,427,524</u>	11	<u>181,525</u>
TOTAL CREDITS				\$ 35,473,380		\$ 5,062,326
NET CHARGE				\$ 98,433,786		\$ 15,913,155

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION V – CONTRIBUTIONS

**Table V - 6
ACCUMULATED RECONCILIATION ACCOUNT AND BALANCE TEST
AS OF JULY 1, 2019**

1. Amount due to Additional Interest Charges in Prior Years	\$	0
2. Amount due to Additional Funding Charges in Prior Years		<u>N/A</u>
3. Reconciliation Account at Start of Year [1. + 2.]	\$	0
4. Net Outstanding Amortization Bases	\$	98,433,786
5. Credit Balance at Start of Year	\$	(118,531,065)
6. Unfunded Actuarial Liability at Start of Year from Funding Equation [4. - 3. - 5.]	\$	216,964,851
7. Actuarial (PPA) Liability at Start of Year	\$	483,598,509
8. Actuarial Value of Assets at Start of Year	\$	266,633,658
9. Unfunded Actuarial Liability at Start of Year from Liability Calculation [7. - 8.]	\$	216,964,851

The Plan passes the Balance Test because line 6. equals line 9.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

SECTION V – CONTRIBUTIONS

**Table V - 7
DEVELOPMENT OF FULL FUNDING LIMITATION
FOR THE YEAR BEGINNING JULY 1, 2019**

	Minimum	Maximum
1. Unit Credit Actuarial Liability Calculation		
a. Actuarial (PPA) Liability	\$ 483,598,509	\$ 483,598,509
b. Normal Cost with Expenses	2,746,240	2,746,240
c. Lesser of Market Value and Actuarial Value of Assets	266,633,658	266,633,658
d. Credit Balance at Start of Year, not less than zero	0	N/A
e. Net Interest on a., b., c., and d. at Valuation Interest Rate (7.50%)	<u>16,478,332</u>	<u>16,478,332</u>
f. Actuarial Liability Full Funding Limit [a. + b. – c. + d. + e.] Limited to Zero	\$ 236,189,423	\$ 236,189,423
2. Full Funding Limit Override (RPA 1994)		
a. RPA 1994 Current Liability at Start of Year	\$ 834,582,864	\$ 834,582,864
b. Present Value of Benefits Estimated to Accrue during Year	3,570,911	3,570,911
c. Expected Benefit Payments (Current Liability)	44,036,401	44,036,401
d. Net Interest on a., b. and c. at Current Liability Interest Rate (3.07%)	25,055,362	25,055,362
e. Expected Current Liability at End of Year, [a. + b. – c. + d.]	819,172,736	819,172,736
f. 90% of e.	737,255,462	737,255,462
g. Actuarial Value of Assets	266,633,658	266,633,658
h. Expected Benefit Payments (Funding)	43,875,283	43,875,283
i. Expected Expenses	1,300,000	1,300,000
j. Net Interest on g., h., and i. at Valuation Interest Rate (7.50%)	18,254,701	18,254,701
k. Estimated Value of Assets [g. – h. – i. + j.]	<u>239,713,076</u>	<u>239,713,076</u>
l. RPA 1994 Full Funding Limit Override [f. – k.], Limited to Zero	\$ 497,542,386	\$ 497,542,386
3. Full Funding Limitation at End of Plan Year [greater of 1f. and 2l.]	\$ 497,542,386	\$ 497,542,386

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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SECTION VI – UNFUNDED VESTED BENEFITS

The Unfunded Vested Benefits (UVB) is the amount used in determining Withdrawal Liability as defined in the Multiemployer Pension Plan Amendments Act of 1980 (MEPPA). This section provides the UVB for the current and prior valuations.

The Present Value of Vested Benefits for Withdrawal Liability is based on the same assumptions and methods that are used for funding purposes with exceptions for disability and death decrements. The UVB is calculated as the Present Value of Vested Benefits for Withdrawal Liability minus the Market Value of Assets determined as of the last day of the plan year preceding an employer’s withdrawal.

Table VI - 1 UNFUNDED VESTED BENEFITS		
	6/30/2018	6/30/2019
1. Present Value of Vested Benefits for Withdrawal Liability		
a. Retirees and Beneficiaries	\$ 314,347,910	\$ 316,390,822
b. Terminated Vested Participants	104,482,737	104,994,613
c. Active Participants	<u>63,215,698</u>	<u>60,516,101</u>
d. Total	\$ 482,046,345	\$ 481,901,536
2. Market Value of Assets on Financial Statement (without Receivables from Withdrawal Liability Payments and Expenses due to Related Party)	\$ 275,670,073	\$ 261,755,932
3. Unfunded Vested Benefits [1d. - 2.]	\$ 206,376,272	\$ 220,145,604
4. Collectible Withdrawal Liability	\$ 1,186,925	\$ 775,978
5. Adjusted Unfunded Vested Benefits [3. - 4.]	\$ 205,189,347	\$ 219,369,626

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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SECTION VII – FASB ASC TOPIC #960 DISCLOSURES

**Table VII - 1
PRESENT VALUE OF ACCUMULATED BENEFITS AS OF JULY 1, 2019
IN ACCORDANCE WITH FASB ASC TOPIC NO. 960**

	Amounts	Number of Participants
1. Actuarial Present Value of Vested Benefits		
Retirees and Beneficiaries	\$ 316,390,822	5,014
Terminated Vesteds	104,994,613	4,080
Active Participants	<u>60,111,194</u>	<u>1,228</u>
Vested Benefits	\$ 481,496,629	10,322
2. Non-vested Benefits	<u>2,101,880</u>	<u>674</u>
3. Accumulated Benefits without Expenses	\$ 483,598,509	10,996
4. Present Value of Expected Administrative Expenses ¹	<u>15,716,952</u>	
5. Accumulated Benefits with Expenses	\$ 499,315,461	
6. Market Value of Assets on Financial Statement (without Receivables from Withdrawal Liability Payments and Contributions)	\$ 261,755,932	
7. Funded Ratios		
Vested Benefits	54.4%	
Accumulated Benefits without Expenses	54.1%	
Accumulated Benefits with Expenses	52.4%	
RECONCILIATION OF PRESENT VALUE OF ACCUMULATED BENEFITS		
1. Actuarial Present Value as of July 1, 2018 (without Expenses)		\$ 484,274,387
2. Increase (Decrease) over Prior Year due to:		
Accrual of Benefits		\$ 1,405,596
Benefit Payments		(39,838,433)
Interest Accrual		34,932,060
Liability (Gain)/Loss		2,824,899
Changes in Assumptions		0
Plan Amendments		<u>0</u>
Total		\$ (675,878)
3. Actuarial Present Value as of July 1, 2019 (without Expenses)		\$ 483,598,509
4. Present Value of Expected Administrative Expenses ¹		\$ 15,716,952
5. Actuarial Present Value as of July 1, 2019 (with Expenses)		\$ 499,315,461

¹ The Present Value of Expected Administrative Expenses for FASB ASC 960 is estimated to be 3.25% of the Accumulated Benefits.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

APPENDIX A – MEMBERSHIP INFORMATION

The data for this valuation was provided by ISSI as of July 1, 2019. Cheiron did not audit any of the data. However, we performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

The following is a list of data charts contained in this section:

- Summary of Participant Data
- Age/Service Distribution for Active Participants
- Data Reconciliation
- Counts and Average Benefit Amount by Age for Retirees, Beneficiaries, and Disabled Participants
- Counts and Average Benefit Amount by Age for Terminated Vested Participants

SUMMARY OF PARTICIPANT DATA		
	July 1, 2018	July 1, 2019
Active Participants		
Count	1,990	1,902
Average Age	46.0	46.3
Average Benefit Service	13.7	13.7
Retirees and Beneficiaries Receiving Payments		
Count	4,990	5,014
Annual Benefits	\$ 38,316,183	\$ 38,995,598
Average Annual Benefit	\$ 7,679	\$ 7,777
Terminated Vested Participants		
Count	4,131	4,080
Annual Benefits	\$ 20,439,398	\$ 19,714,709
Average Annual Benefit	\$ 4,948	\$ 4,832

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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APPENDIX A – MEMBERSHIP INFORMATION

AGE / SERVICE DISTRIBUTION OF ACTIVE PARTICIPANTS AS OF JULY 1, 2019												
Age	Service										Total	
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up		
Under 25	75	121	4									200
25 to 29	25	86	55	4								170
30 to 34	22	53	37	57	2							171
35 to 39	7	34	16	54	39	1						151
40 to 44	7	31	16	25	31	25	1					136
45 to 49	7	29	7	19	16	16	17	4				115
50 to 54	13	45	22	30	34	14	27	57	1			243
55 to 59	11	43	28	45	35	27	32	51	32			304
60 to 64	11	32	20	45	39	24	38	33	39	20		301
65 to 69	3	13	7	10	18	12	8	9	11	8		99
70 & up	2	4		1	1	1	2	1				12
Total	183	491	212	290	215	120	125	155	83	28		1,902

Average Age = 46.3

Average Service = 13.7

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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APPENDIX A – MEMBERSHIP INFORMATION

Changes in Plan Membership from July 1, 2018 to July 1, 2019							
	Actives	Terminated			Receiving Beneficiaries	Deferred Beneficiaries ¹	Total
		Vested	Retired	Disabled			
1. July 1, 2018 Valuation	1,990	4,131	3,886	286	782	36	11,111
2. Additions							
a. New entrants	224	0	0	0	0	0	224
b. Inactive but not in prior year's data	0	1	12	0	13	13	39
c. Total	224	1	12	0	13	13	263
3. Reductions							
a. Terminated Nonvested	(188)	0	0	0	0	0	(188)
b. Died without beneficiary	0	(13)	(125)	(3)	(48)	0	(189)
c. Data correction	0	(1)	2	0	(2)	0	(1)
d. Total	(188)	(14)	(123)	(3)	(50)	0	(378)
4. Changes in Status							
a. Terminated Vested	(79)	79	0	0	0	0	0
b. Returned to work	12	(12)	0	0	0	0	0
c. Retired	(54)	(148)	203	(1)	0	0	0
d. Disabled	0	(5)	(1)	6	0	0	0
e. Died with beneficiary	(3)	(22)	(50)	(7)	61	21	0
f. Total	(124)	(108)	152	(2)	61	21	0
5. July 1, 2019 Valuation	1,902	4,010	3,927	281	806	70	10,996

¹The beneficiaries have been separated in the July 1, 2018 valuation counts into Receiving and Deferred

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

APPENDIX A – MEMBERSHIP INFORMATION

**AGE DISTRIBUTION OF INACTIVE PARTICIPANTS
PENSIONERS AND BENEFICIARIES RECEIVING BENEFITS AS OF JULY 1, 2019**

<u>Age</u>	Disability Retirements		Normal, Early Deferred Vested Retirements		Surviving Spouses and Beneficiaries Receiving Benefits		Total	
	Number	Monthly Benefit	Number	Monthly Benefit	Number	Monthly Benefit	Number	Monthly Benefit
Under 55	14	\$ 8,494	9	\$ 10,065	7	\$ 4,128	30	\$ 22,687
55-59	35	32,601	72	54,973	18	7,873	125	95,447
60-64	61	47,990	355	297,347	52	28,629	468	373,965
65-69	58	50,998	797	616,748	73	37,861	928	705,607
70-74	42	26,796	857	620,401	139	66,434	1,038	713,631
75-79	35	22,169	760	547,690	152	60,164	947	630,023
80 & Over	36	16,356	1,077	586,551	365	105,365	1,478	708,272
Total	281	\$ 205,404	3,927	\$ 2,733,775	806	\$ 310,454	5,014	\$ 3,249,633

DEFERRED VESTED PARTICIPANTS AND SURVIVING SPOUSES ENTITLED TO FUTURE BENEFITS

<u>Age</u>	<u>Number</u>	<u>Monthly Benefit Payable at Normal Retirement Date</u>
Under 45	937	\$ 216,701
45-49	444	176,235
50-54	656	300,972
55-59	936	443,787
60-64	820	375,019
<u>65 & Over</u>	<u>287</u>	<u>130,179</u>
Total	4,080	\$ 1,642,892

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (Retail Meat)

1. Participation

Each person for whom an employer is currently required to make contributions to the Plan or is otherwise due a benefit from the Plan.

2. Benefit Service

Full-Time Benefit Service - the sum of (i) and (ii) below:

- (i) Past Benefit Service: Credit for employment prior to the date as of which contributions were first required to be made to the Plan, but before July 1, 1976. Computed in terms of completed years and quarters of a year; one-quarter year is credited for each 500 hours of service prior to July 1, 1976.
- (ii) Future Benefit Service: One month of credit is earned for each month on or after July 1, 1976 for which the employer is required to make a full-time contribution to the Plan.

Part-Time Benefit Service - the sum of (i) and (ii) below:

- (i) Past Benefit Service: Credit for employment prior to May 1, 1981, but not to exceed six years. Computed in terms of completed years and months; one month is credited for each full calendar month of service prior to May 1, 1981, reduced for the amount of Full-Time Benefit Service, if any, credited with respect to the same period of employment.
- (ii) Future Benefit Service: One month of credit is earned for each month on or after May 1, 1981 for which the employer is required to make a part-time contribution to the Plan.

3. Vesting Service

For Plan Years commencing on or after July 1, 1981, one year of vesting service shall be credited for any Plan Year in which:

- a. the Participant's employer(s) are obligated to make five or more monthly contributions to the pension fund, or
- b. the Participant is credited with 1,000 or more hours of service for such Plan Year.

Part-Time Participants as of May 1, 1981: The sum of Part-Time Past Benefit Service and years and months of Full-Time Benefit Credit as of May 1, 1981; one additional month of vested service is given for each of the months of May and June 1981 for which a contribution was due on behalf of the Participant.

Other Participants: The Participant's Full-Time Past Benefit Service, if any, plus one year of vesting service for each Plan Year beginning on or after July 1, 1976 and before July 1, 1981 in which the Participant's employer(s) are obligated to make five or more monthly contributions to the pension fund, or the Participant is credited with 1,000 or more hours of service for such Plan Year.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (Retail Meat)

4. Normal Retirement Benefit

Eligibility: Earlier of the date Participant both attains age 65 and completes five years of plan participation.

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

Benefit Service earned	Benefit Rate	
	Full-Time	Part-Time
<u>Before Adoption of Rehabilitation Plan</u>		
prior to July 1, 1986	\$45.00	\$21.38
between July 1, 1986 and July 1, 1997	\$55.00	\$24.00
on or after July 1, 1997	\$60.00	\$26.00
<u>After Adoption of Rehabilitation Plan</u>		
- Current Benefit Schedule	\$60.00	\$26.00
- Alternative or Default Schedule	\$55.74	\$11.11

5. Early Retirement Benefit

Eligibility: The earliest of (i), (ii), and (iii) below:

- (i) Age 55 and completion of 15 years of Benefit Service;
- (ii) Age 62 and completion of five years of Benefit Service;
- (iii) Completion of 30 years of Benefit Service.

Benefit: Before Adoption of Rehabilitation Plan: The normal retirement benefit described above reduced by 6% for each year that retirement precedes age 62. No reduction shall apply if the Participant has 30 years of Benefit Service.

After Adoption of Rehabilitation Plan:

- Current Benefit Schedule (same as above)
- Alternative or Default Schedule: The normal retirement benefit described with a full actuarial reduction before age 65, but in no event less than the amount accrued before adoption of Rehabilitation Plan using the subsidized reduction factors (i.e., wear-away).

6. Disability Retirement Benefit

Eligibility: Completion of ten years of Benefit Service and qualification for disability benefits under the Federal Social Security Act after six months of disability.

Benefit: The normal retirement benefit will be payable without reduction as soon as disability has been established to the satisfaction of the Trustees.

After Adoption of the Rehabilitation Plan, no subsidized disability benefits will be provided to any participant who becomes disabled after November 27, 2014.

UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (Retail Meat)

7. Deferred Vested Benefit

Eligibility: Completion of five years of Vesting Service.

Benefit: Accrued benefit payable at normal retirement. Participants with at least 15 years of Benefit Service may elect for benefits to commence at age 55. Participants with at least 10 years of Benefit Service may elect for benefits to commence at age 62. In each case the benefit is reduced for early retirement as described above (except from 65 instead of age 62 where applicable).

8. Pre-Retirement Spouse Benefit

Eligibility: A benefit is payable to the spouse of any Participant who dies after earning the right to a vested benefit providing they have been married for at least one year prior to the Participant's death.

- a) *Death while Eligible for Early Retirement:* 50% of the benefit that would have been payable under the life annuity option, had the Participant retired early on the first of the month following or coincident with the date of death.
- b) *Death while Active Participant but prior to becoming Eligible for Early Retirement:* 50% of the benefit that would have been payable under the life annuity option if the Participant had terminated employment on the date of death, survived to the earliest retirement date, retired on such date, and then died.
- c) *Deaths while not Active Participant but Eligible for Deferred Vested Benefit:* 50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had survived to the earliest retirement date, retired on such date, and then died.

9. Normal Form of Pension

Single: Life Annuity
Married: 50% Joint & Survivor Annuity.

Before adoption of the Rehabilitation Plan, or after adoption of the Current Benefit Schedule, the married form is provided to participants retiring from active status without reduction. However, after adoption of either the Alternative or Default Rehabilitation Plan Schedule, the benefit is subject to an actuarial reduction, but in no event less than the amount accrued before adoption of Rehabilitation Plan with the prior subsidy (i.e., wear-away).

10. Post-Retirement Death Benefit

In addition to any benefits provided under the normal form of annuity or election of an option, at the death of any Full-Time pensioner retired under the normal, early, or disability retirement provisions of this plan, a lump sum death benefit of \$1,000 shall be paid to such pensioner's beneficiary.

** Because the Plan is in critical status, the lump sums provided to participants have been suspended.*

11. Changes to Plan Provisions Since Last Valuation

None.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (IPH)

1. Participation

Each person for whom an employer is required to make contributions to the Plan.

2. Benefit Service

The sum of (i) and (ii) below:

- (i) One year for each year of Continuous Service prior to May 1, 1976.
- (ii) Service after May 1, 1976:

<u>Hours Worked in a Plan Year</u>	<u>Years of Benefit Service</u>
1800 or More	1.0 year
1620 – 1799	0.9 year
1440 – 1619	0.8 year
1260 – 1439	0.7 year
1080 – 1259	0.6 year
900 – 1079	0.5 year
720 – 899	0.4 year
540 – 719	0.3 year
360 – 539	0.2 year
180 – 359	0.1 year
Less Than 180	0.0 year

3. Vesting Service

The sum of (i) and (ii) below:

- (i) For Plan Years commencing on or after May 1, 1976, one year of vesting service shall be credited for any Plan Year in which the Participant is credited with 1,000 or more hours of service for such Plan Year.
- (ii) For Plan Years commencing prior to May 1, 1976, each year of Continuous Service as credited under the Plan.

4. Normal Retirement

Eligibility: Age 65

Benefit: For Participants who are not Future Service Plan Participants, the sum of (i) and (ii) below:

- Service prior to May 1, 1998:

<u>For Active Participants as of this Date:</u>	<u>Amount per Month per Year of Benefit Service:</u>	<u>Benefit Service Limited to:</u>
May 1, 1976	\$7.75	30 years
January 1, 1977	\$9.00	30 years
January 1, 1978	\$11.50	35 years
January 1, 1979	\$13.00	35 years
March 1, 1980	\$14.00	35 years
June 1, 1982	\$15.00	35 years

- Service after May 1, 1998:

<u>Contribution Rate</u>	<u>Amount per Month per Year of Benefit Service</u>
\$0.45 per hour worked	\$15.00
\$0.75 per hour worked	\$25.00
\$1.125 per hour worked	\$37.50
\$1.225 per hour worked	\$40.83
\$1.325 per hour worked	\$44.17

UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (IPH)

5. Early Retirement

Eligibility: The earlier of (i) and (ii) below:

- (i) Attainment of age 55 and completion of 10 years of Benefit Service
- (ii) For Participants who are not covered under the Future Service Plan, completion of 30 years of Benefit Service

Benefit: The normal retirement benefit described above reduced by 6% for each year that the benefit commencement date precedes the Participant's Normal Retirement Date; provided, however, in the case of a non-Future Service Plan Participant with 30 years of Benefit Service or a non-Future Service Plan Participant who has attained age 62 with 10 years of Benefit Service, the reduction shall not apply.

6. Disability Retirement

Eligibility: Completion of ten years of Benefit Service and qualification for disability benefits under the Federal Social Security Act after six months of disability.

Benefit: The normal retirement benefit will be payable without reduction as soon as disability has been established to the satisfaction of the Trustees.

After Adoption of the Rehabilitation Plan, no subsidized disability benefits will be provided to any participant who becomes disabled after November 27, 2014.

7. Deferred Vested Pension

Completion of five years of Vesting Service

8. Pre-Retirement Spouse's Pension

Eligibility: A benefit is payable to the spouse of any Participant who dies after earning the right to a vested benefit, providing they have been married for at least one year prior to the Participant's death.

Benefit:

a) Death while Eligible for Early Retirement:

50% of the benefit that would have been payable under the 50% contingent annuitant option had the Participant retired early on the first of the month following or coincident with the date of death.

b) Death while Active Participant but prior to becoming Eligible for Early Retirement:

50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had terminated employment on the date of death, survived to the earliest retirement date, retired on such date, and then died.

c) Deaths while not Active Participant but Eligible for Deferred Vested Benefit:

50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had survived to the earliest retirement date, retired on such date, and then died.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (IPH)

9. Normal Form of Pension

The basic pension benefits described above are payable on a life annuity basis. Single employees receive the basic benefit. Married employees receive a benefit which is the basic with an actuarial reduction to provide the spouse with a 50% contingent annuity benefit.

10. Post-Retirement Death Benefit

In addition to any benefits provided under the normal form of annuity or election of an option, at the death of any retired Participant, a lump-sum death benefit of \$2,000 shall be paid to such pensioner's beneficiary.

** Because the Plan is in critical and declining status, the lump sums provided to participants have been suspended.*

11. Future Service Plan

a) Effective Date

<u>Employer</u>	<u>Effective Date</u>
Wilson's Famous Blue Ribbon Meat, Inc.	August 1, 1986
The Old Fashioned Kitchens, Inc.	November 1, 1987
Twin Brothers, Inc.	January 1, 1988
Envirochem, Inc.	August 1, 1988
Fred W. Nofer	September 1, 1991
Jon Breslow Deli Products	February 1, 1993
Butler Foods	September 27, 1993

b) Future Service Plan

The benefit accrued varies based on the contribution level. The benefit accrual rates as of the valuation date are as follows:

<u>Employer</u>	<u>Accrued Monthly Benefit per Year of Benefit Service</u>
Wilson's Famous Blue Ribbon Meat, Inc.	\$ 16.67
The Old Fashioned Kitchens, Inc.	\$ 8.15
Twin Brothers, Inc.	\$ 15.00
Envirochem, Inc.	\$ 7.00
Fred W. Nofer	\$ 15.00
Jon Breslow Deli Products	\$ 15.00
Butler Foods	\$ 15.00

12. Changes to Plan Provisions Since Last Valuation

None.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

A. Actuarial Assumptions

1. Investment Return (net of investment expenses)

Funding purposes 7.50% per year
Current Liability under RPA 1994 3.07% per year

2. Administrative Expenses

For the upcoming year expenses are assumed to be \$1,300,000, payable beginning of year. We assumed a 2% increase in this amount for the purpose of determining the ASC 960 expense adjustment.

3. Rate of Mortality

Funding:

- Healthy: RP2000 with Blue Collar Adjustment projected four years using Scale AA
- Disabled: same with ages set-forward five years

A projected mortality table was applied to comply with the revised Actuarial Standards of Practice No. 35.

RPA '94 Current Liability: The 2019 Static Mortality Table as prescribed under IRS regulations

Terminated vested participants over the age of 85 are assumed to be deceased.

4. Rates of Turnover

Illustrative rates of termination are shown below:

Age	Service					
	0-1	1-2	2-3	3-4	4-5	5+
25	0.30	0.20	0.15	0.12	0.10	0.09
30	0.30	0.20	0.15	0.12	0.10	0.08
35	0.30	0.20	0.15	0.12	0.10	0.07
40	0.30	0.20	0.15	0.12	0.10	0.06
45	0.30	0.20	0.15	0.12	0.10	0.05
50	0.30	0.20	0.15	0.12	0.10	0.04
55	0.30	0.20	0.15	0.12	0.10	0.03

5. Rates of Retirement

Rates vary by age and service, annual rates as shown below for illustrative ages.

Active participants:

Age	Service Greater Than 30	Service Equals 30	Service Less Than 30
	45	0.05	0.15
50	0.05	0.15	0.00
55	0.10	0.15	0.05
60	0.15	0.40	0.05
65	0.40	0.40	0.40
70	1.00	1.00	1.00

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

Deferred Vested:

Age Ranges	Service Under 30 Years	Service Over 29 Years
Under 55	0.00	0.20
55 - 60	0.05	0.20
61 - 64	0.15	0.20
65 or older	1.00	1.00

6. Disability Rates

Illustrative rates of disablement are shown below. We assume participants that become disabled will retire at their Normal Retirement Age of 65.

Age	Rates
25	0.0003
40	0.0011
55	0.0059

7. Form of Payment

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

8. Percentage Married

70%

9. Spouse's Age

Wives three years younger than husbands

10. Late Retirement

Deferred vested participants over age 65 will collect an actuarially increased benefit.

11. Rehabilitation Plan

Employers are assumed to adopt the Alternative Rehabilitation Plan Schedule upon expiration of the current Collective Bargaining Agreement (i.e., wear-away).

12. Justification for Assumptions

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 7.50% discount rate is based on the Trustees risk preference, the Plan's current asset allocation, and the investment managers capital market outlook.

For demographic assumptions, the rates of retirement, disability, and termination are based on Plan experience. The mortality table reflects mortality experience and includes projected mortality improvements. The assumptions are monitored annually.

13. Changes in Assumptions Since the Last Valuation

The RPA '94 current liability interest rate was changed from 3.00% to 3.07% to comply with appropriate guidance.

The RPA '94 current liability mortality table changed from the 2018 static mortality table to the 2019 static mortality table to comply with appropriate guidance.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019**

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

B. Actuarial Methods

1. Actuarial Cost Method

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

The Actuarial Liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the portion of each participant's benefit attributable to service earned prior to the valuation date.

2. Asset Valuation Method

The Actuarial Value of Assets (AVA) is determined using an adjusted Market Value. Under this method, a preliminary AVA is determined as the Market Value of Assets on the valuation date less a decreasing fraction (4/5, 3/5, 2/5, 1/5) of the gain or loss in each of the preceding four years. The gain or loss for a given year is the difference between the actual investment return (on a market-to-market basis) and the assumed investment return based on the Market Value of Assets at the beginning of the year and actual cash flow. The AVA is adjusted, if necessary, to remain between 80% and 120% of the Market Value.

3. PRA 2010 Funding Relief

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

- The “special amortization rule,” which allows the Plan's investment losses for the plan year ended June 30, 2009 to be separately amortized over 29 years, and
- The “special asset valuation rule” in determining the Actuarial Value of Assets which allows the Plan to recognize the 2009 loss over 10 years, at 10% per year; now fully recognized.

4. Modeling Disclosures

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

Proval

Cheiron utilizes ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech) to calculate liabilities, normal costs and project benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed ProVal as it relates to the Plan and have used ProVal in accordance with its original intended purpose. We have not identified any material inconsistencies in the output of ProVal that would affect the contents of this actuarial valuation report.

UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2019

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

Projection Model

Projections in Section II of this actuarial valuation report were developed using *P-scan*, our proprietary tool for developing deterministic projections. *P-scan is used* to illustrate the impact on the future financial status of the Plan due to changes in active membership and investment experience.

The model can show how sensitive the Plan is to changes in an individual assumption or changes in a combination of assumptions. The scenarios shown in this report are deterministic projections and the variables are not necessarily correlated.

5. Changes in Methods Since Last Valuation

None.



CHEIRON

Classic Values, Innovative Advice.



**UFCW Local 152
Retail Meat Pension Fund
Actuarial Valuation Report
as of July 1, 2018**

**Produced by Cheiron
September 2019**

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September 24, 2019

Board of Trustees
UFCW Local 152 Retail Meat Pension Fund
27 Roland Ave, Suite 100
Mount Laurel, NJ 08054

Dear Trustees:

At your request, we have prepared this report to present the actuarial valuation of the UFCW Local 152 Retail Meat Pension Fund (the “Plan”) as of July 1, 2018. The purpose of this report is to present information on the Plan’s assets and liabilities and also discloses contribution levels, including the minimum required amount as mandated by Federal law. This report is for the use of the Plan and its auditors in preparing plan financial reports in accordance with applicable law and accounting requirements.

In the Foreword we refer to the general approach employed in the preparation of this report. The Summary section discusses the long-term funded status and emerging issues facing the Trustees. We also comment on the sources and reliability of both the data and the actuarial assumptions. The results of this report are only applicable to the plan year beginning July 1, 2018 and rely on future Plan experience conforming to the underlying assumptions. Future valuation results may differ significantly from those presented in this report due to such factors as: Plan experience differing from that anticipated by the assumptions; changes in assumptions; and changes in Plan provisions or applicable law.

This report and its contents have been prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this report. This report does not address any contractual or legal issues. We are not attorneys and our firm does not provide any legal services or advice.

This report was prepared solely for the Plan for the purposes described herein. Other users of this valuation report are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to any other user.

Sincerely,
Cheiron



Christian E. Benjaminson, FSA, EA, MAAA
Principal Consulting Actuary



Anthony J. Bucci, FCA, EA, MAAA
Consulting Actuary

FOREWORD

Cheiron has performed the actuarial valuation of the UFCW Local 152 Retail Meat Pension Fund as of July 1, 2018. The purpose of this report is to:

- 1) **Measure and disclose**, as of the valuation date, the financial condition of the Plan;
- 2) **Provide specific information** and documentation required by the Federal Government and the auditors of the Plan; and
- 3) **Review past and future expected trends** in the financial condition of the Plan.

An actuarial valuation establishes and analyzes the Plan assets, liabilities and contributions on a consistent basis and traces their progress from one year to the next. It includes measurement of the Plan's investment performance as well as an analysis of Actuarial Liability gains and losses. This valuation report is organized as follows:

Section I – Summary presents a summary of the key valuation results, general comments about the results, a review of historical trends, and projection scenarios.

Section II – Assets contains exhibits relating to the valuation of assets.

Section III – Liabilities shows the various measures of liabilities.

Section IV – Contributions develops the minimum and maximum contributions.

Section V – Unfunded Vested Benefits shows the development of the UVB as of July 1, 2018 that would be allocated to the employers that withdraw between July 1, 2018 and June 30, 2019.

Section VI – FASB ASC Topic #960 Disclosure provides information required by the Plan's auditor.

The appendices to this report contain a summary of the Plan's membership at the valuation date, a summary of the major provisions of the Plan, and the actuarial methods and assumptions used in the valuation.

In preparing our report, we relied on information (some oral and some written) supplied by the Fund Office, ISSI and Bond Beebe. This information includes, but is not limited to, the Plan provisions, employee data, and financial information. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

The actuarial assumptions, taken individually, reflect our understanding and best estimate of the likely future experience of the Plan. The results in this report are dependent upon future experience conforming to these assumptions. To the extent that future experience deviates from the actuarial assumptions, the true cost of the Plan could vary from our results.

In preparing this report, we have conformed to generally accepted actuarial principles and practices which are consistent with the Code of Professional Conduct, and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board.

Finally, this valuation was prepared using census data and financial information as of the valuation date, July 1, 2018. Events following that date are not reflected in this report. The next valuation will reflect all membership and investment experience changes through June 30, 2019.

UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2018

SECTION I – SUMMARY

The table below sets out the principal results of this year's valuation and compares them to last year's results.

Table I-1 Summary of Principal Results			
	7/1/2017	7/1/2018	Change
Participant Counts			
Actives	2,096	1,990	(5.1%)
Terminated Vesteds	4,263	4,131	(3.1%)
In Pay Status	4,976	4,990	0.3%
Total	11,335	11,111	(2.0%)
Financial Information			
Market Value of Assets	\$ 284,044,356	\$ 282,140,073	(0.7%)
Actuarial Value of Assets	293,577,000	280,248,414	(4.5%)
Present Value of Future Benefits	\$ 496,056,405	\$ 493,411,041	(0.5%)
Actuarial (PPA) Liability	\$ 486,410,112	\$ 484,274,387	(0.4%)
Surplus / (Unfunded) based on Actuarial Value of Assets	(192,833,112)	(204,025,973)	5.8%
Funded Ratio based on Actuarial Value of Assets	60.4%	57.9%	
Funded Ratio based on Market Value of Assets	58.4%	58.3%	
Present Value of Vested Benefits	\$ 482,970,684	\$ 481,597,728	(0.3%)
Surplus / (Unfunded) based on Market Value of Assets	(198,926,328)	(199,457,655)	0.3%
Gain / (Loss), Minimum Funding, and Cash Flows			
Actuarial Asset Gain / (Loss)	\$ (5,447,288)	\$ (5,374,608)	
Liability Gain / (Loss)	(502,860)	282,263	
Total Normal Cost (Unit Credit plus Admin. Expenses)	\$ 2,689,327	\$ 2,705,596	0.6%
ERISA Minimum Required before Credit Balance	21,635,499	19,266,800	(10.9%)
ERISA Credit Balance (Beginning of Year)	(86,645,724)	(103,526,660)	19.5%
Prior Year Contributions (net from all sources)	\$ 12,054,746	\$ 12,391,302	2.8%
Prior Year Benefit Payouts	37,529,423	38,388,188	2.3%
Prior Year Administrative Expenses	1,352,387	1,404,556	3.9%
Prior Year Total Investment Income (Net)	34,555,610	26,768,759	

SECTION I – SUMMARY

In this section, we present our analysis of the key results for the prior year followed by historical trends for the last ten years. We end this section with a projection of future results.

General Comments on Prior Year Results:

Investment and liability experience and their effect on future costs traditionally have been the focus of year to year analyses.

- The Market Value of Assets returned 9.90% for the fiscal year ending June 30, 2018. For long-term planning the Plan applies a smoothing method to develop an Actuarial Value of Assets which phases in actuarial investment gains and losses over five years. On this basis, the Actuarial Value of Assets returned 5.43%. Comparing this return to the discount rate assumption of 7.5% results in an actuarial investment loss of \$5.37 million.

- On the liability side, there was a gain totaling \$0.28 million mainly due to more deaths and less retirements than expected. Combined with the actuarial investment loss of \$5.37 million the Plan had a net actuarial loss of \$5.09 million.

- The funded ratio (Actuarial Value of Assets as a percentage of Actuarial Liability) decreased from 60.4% to 57.9% due to recognition of prior asset losses. Based on the Market Value of Assets, the funded ratio decreased from 58.4% to 58.3%. However, the decrease was less than expected due to the prior year's favorable investment experience.

- The Accumulated Funding Deficiency increased from \$86.6 million as of June 30, 2017 to \$103.5 million as of June 30, 2018. Under PPA there is no excise tax due since the Plan has a valid Rehabilitation Plan.

- The Plan received \$12.4 million in contributions (including Withdrawal Liability payments) for the fiscal year ending June 30, 2018. Comparing this amount to benefits and expenses paid of \$39.8 million results in a negative net cash flow of \$27.4 million (9.7% of the Market Value of Assets).

The Pension Protection Act of 2006 (PPA) as amended by the Multiemployer Pension Reform Act of 2014 (MPRA) added a significant layer of considerations for the Plan.

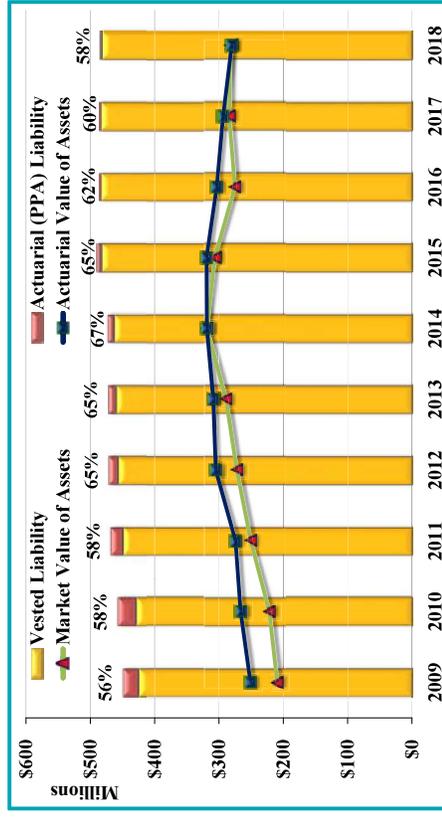
- The Plan is in “Critical and Declining” status under PPA for the plan year beginning July 1, 2018 because the Plan has a funding deficiency and is projected insolvent within 20 years. The PPA status is re-determined annually.
- A Rehabilitation Plan was adopted in May 2009 and included several benefit and contribution schedules to restore Plan funding. As of this valuation, substantially all employers have adopted the Alternative Schedule which includes the wear-away of adjustable benefits, reduced future accruals, and annual contribution rate increases of 3.2% per year. The Rehabilitation Plan is reviewed annually and updated as needed.

SECTION I – SUMMARY

Historical Review:

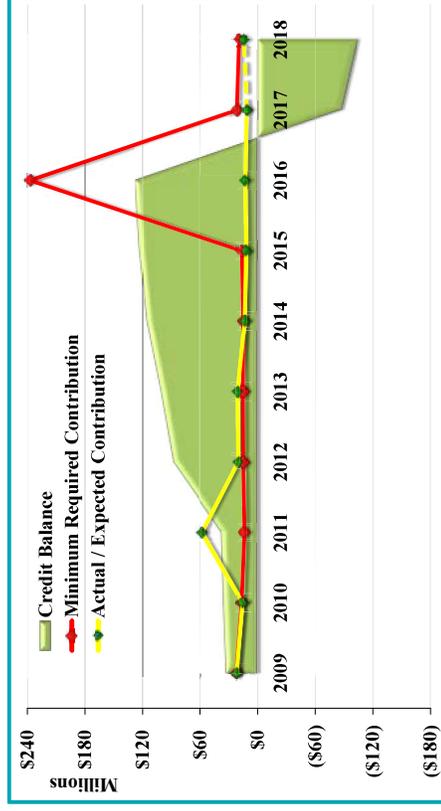
It is important to take a step back from the current year’s results and view them in the context of the Plan’s recent history. On the next few pages we present a series of charts which display key valuation results for the last ten years.

Assets & Liabilities: The following chart compares historical assets and liabilities. The gold bars represent Vested Liability and the red bars add the additional non-vested accrued Liability which make up the Actuarial Liability. The two lines represent the Market Value of Assets and Actuarial Value of Assets. The percentages shown are funded ratios (Actuarial Value of Assets as a percent of the Actuarial Liability).



- The funded ratio has declined each of the past 4 years due to the net actuarial losses and significant negative cash flow.
- The five-year average investment return is 8.22% on the Market Value basis and 6.27% on the Actuarial Value basis; as compared to the discount rate assumption of 7.50%.

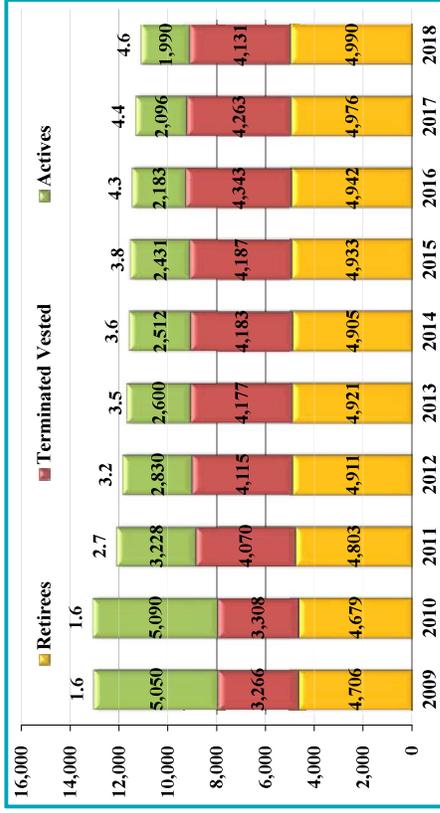
Minimum Funding: The next chart shows the Credit Balance (green area) which represents the accumulated contributions (yellow line) made in excess of the Minimum Required Contribution (red line). When the yellow line is greater than the red line, the Credit Balance generally increases. The dotted yellow line represents expected contributions for the current plan year.



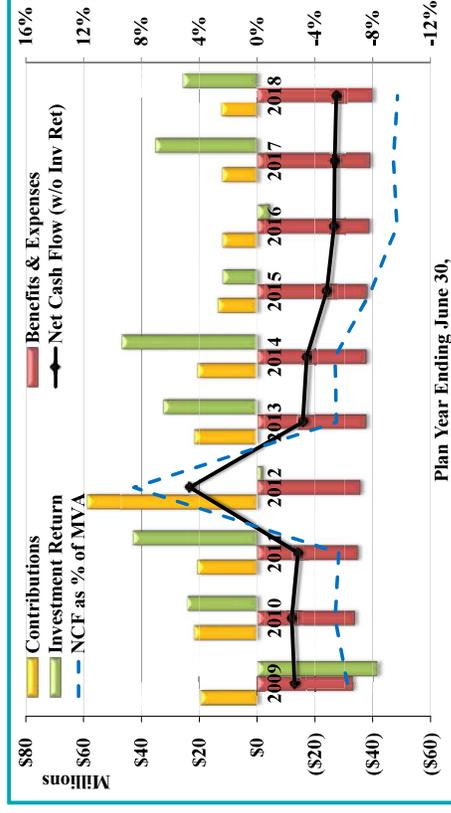
- As of July 1, 2016, the §412(e) amortization extension was removed prospectively. The IRS Ruling Letter required the impact of the extension be removed with a one-year charge base which was reflected in the 2016 Minimum Required Contribution (red line) in the chart.
- The Plan now continues to have a negative Credit Balance (or an Accumulated Funding Deficiency), increasing to \$103.5 million as of June 30, 2018. However, under the PPA there is no excise tax due since the Plan has a valid Rehabilitation Plan.

SECTION I – SUMMARY

Participation: The following chart shows the Plan participants at successive valuations. The numbers above the bars represent the support ratio; the number of inactive participants (retirees and terminated vested) to active participants.



Cash Flow: Net cash flow (contributions less benefits and expenses) is a critical measure, as it reflects the ability to have funds available to meet benefit payments without having to make difficult investment decisions, especially during volatile markets.



- Over this nine-year period the active membership has declined 61%, while terminated vested participants have increased 26% and retirees have increased 6%.
- The support ratio increased compared to last year, which is expected in mature plans like this. Future increases in this ratio may have an adverse impact on the long-term stability of the Plan. This is important because the impact of investment losses for all participants must be covered by contributions made on behalf of only active participants.

- The Plan's net cash flow has been negative in all years except for the plan year ending June 30, 2012, due to the lump-sum Withdrawal Liability payment in that year.
- The negative net cash flow as a percent of the Market Value of Assets (blue dotted line, right-hand axis) illustrates what the Plan would have to return in order for the assets to remain level.
- Negative cash flow causes more severe market fluctuations because as assets are being depleted to pay benefits in down markets there is less principal available to reinvest during favorable return periods.

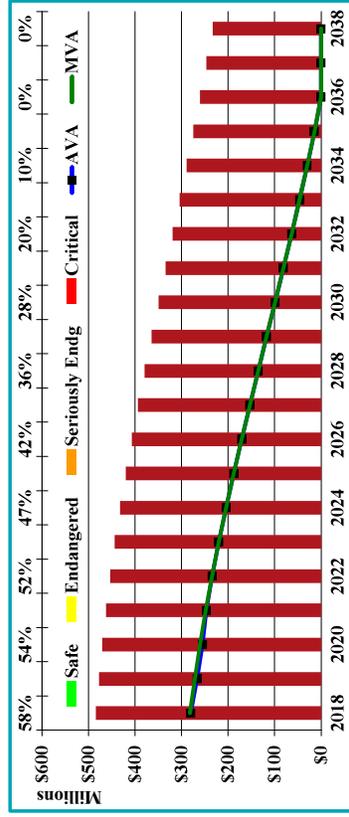
SECTION I – SUMMARY

Future Outlook:

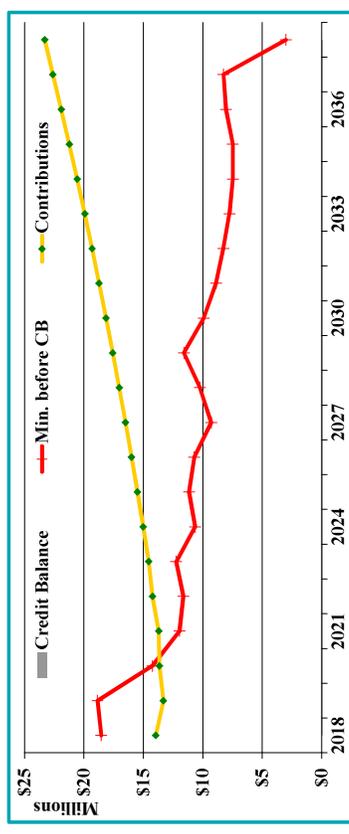
In this section, we move away from viewing a single year’s results or historical trends and focus on the future of the Plan. Below we present projections of the Plan’s funded status and minimum funding requirements based on current Plan Provisions and the current Rehabilitation Plan. The projections assume all actuarial assumptions are exactly realized including future returns of 7.5% in all years and annual contribution rate increases of 3.2% per year for all employers.

The first chart provides an indication of the Plan’s projected financial condition. The bars represent the Plan’s liabilities and the colors shown represent the expected PPA zone status. The lines represent the assets and the funded ratios are shown along the top of the graph.

In this case, the Plan remains in Critical & Declining status throughout the projection period as assets continue to decline. The Plan is projected insolvent by June 30, 2036. The Plan’s Rehabilitation Plan is based on the all-reasonable-measures option for complying with PPA.



The next chart shows the projected Contributions (yellow line) compared to the Minimum Required Contribution (red line). These projections show the contributions increasing due to the Trustees’ assumption of a constant active population combined with annual contribution rate increases.



When compared to the projections shown in last year’s report, the date of insolvency is projected to occur one year later due to the prior year favorable investment experience.

SECTION II – ASSETS

Assets at Market Value

Market values represent “snap-shot” or “cash-out” values which provide the principal basis for measuring financial performance from one year to the next.

	2017	2018
Investments		
Equities	\$ 97,499,217	\$ 99,605,866
Mutual Fund	3,916,655	3,939,413
Limited Partnership	11,002,694	12,566,666
US Government Securities	25,288,549	23,538,662
Corporate Bonds	31,201,419	29,376,137
Foreign Government Obligations	1,336,092	320,839
Guaranteed/Other Fixed Income Securities	2,482,901	1,927,672
Common Collective Trusts	97,774,940	98,167,862
Total	\$ 270,502,467	\$ 269,443,117
Receivables		
Employer Contributions	\$ 8,671,986	\$ 7,551,972
Interest and Dividends	600,545	703,435
Due from Broker for Investments	386,543	753,006
Total	\$ 9,659,074	\$ 9,008,413
Other Assets		
Cash and Cash Equivalents	\$ 4,491,286	\$ 4,739,908
Cash held as Collateral	39,355,564	30,006,090
Prepaid Expenses	17,329	20,173
Total	\$ 43,864,179	\$ 34,766,171
Liabilities		
Accounts Payable and Accrued Expenses	\$ (327,346)	\$ (342,080)
Due for Securities Purchased	(298,454)	(729,458)
Payable under Securities Lending Agreements	(39,355,564)	(30,006,090)
Total Liabilities	\$ (39,981,364)	\$ (31,077,628)
Market Value for Valuation Purposes	\$ 284,044,356	\$ 282,140,073

Assets at Actuarial Value

For long-term planning, actuaries commonly use smoothing techniques to mitigate the short-term volatility exhibited by the capital markets. The Plan currently phases in investment gains and losses over five years. The Actuarial Value of Assets is also constrained so that it cannot exceed 120% of the Market Value and cannot be less than 80% of the Market Value. The table below shows the development of the Actuarial Value of Assets.

Market Value of Assets as of July 1, 2018	Percent		Amount
FYE	Investment	Recognized	Deferred
6/30	Gains / (Losses)	Deferred	
2014	\$ 24,143,427	100%	0
2015	(12,121,548)	80%	(2,424,310)
2016	(25,683,385)	60%	(10,273,354)
2017	15,216,379	40%	9,129,827
2018	6,824,370	20%	5,459,496
Total			\$ 1,891,659
Preliminary Actuarial Value as of July 1, 2018			\$ 280,248,414
Corridor for Actuarial Value			
80% of Market Value			\$ 225,712,058
120% of Market Value			\$ 338,568,088
Actuarial Value of Assets as of July 1, 2018			\$ 280,248,414
- as a percent of Market Value of Assets			99.3%

SECTION II – ASSETS

Changes in Market Value

The components of the changes in market value are:

- Contributions
- Benefit payments
- Expenses
- Investment income (realized and unrealized)

The specific changes during the plan year ending June 30, 2018 are presented below:

Table II - 3 Changes in Market Values	
Valuation Market Value of Assets -- July 1, 2017	\$ 284,044,356
Contributions for Minimum Funding	\$ 10,586,362
Withdrawal Liability Payments	592,940
Investment Return (Net)	26,768,759
Benefit Payments	(38,388,188)
Administrative Expenses	(1,404,556)
Other Expenses	(59,600)
Net Change	\$ (1,904,283)
Valuation Market Value of Assets -- July 1, 2018	\$ 282,140,073

Market Value for valuation purposes was determined as follows:

Table II - 4 Reconciliation with Market Value from Financial Statement	
Market Value of Assets on Financial Statement	\$ 276,719,517
Additional Receivable Employer Contributions	\$ 6,470,000
Withdrawal Liability Payments Receivable	(1,186,925)
Expenses Due to Related Party, paid in the future	137,481
Net	\$ 5,420,556
Market Value of Assets for Valuation Purposes	\$ 282,140,073

Actuarial Gains/Losses from Investment Performance

The following table calculates the investment related actuarial gain/loss and return for the Plan Year on both a Market Value and Actuarial Value basis. Because the Actuarial Value of Assets is used to establish the Minimum Required Contribution and the Internal Revenue Code limits and contribution requirements, the actuarial gain/loss on the Actuarial Value of Assets most directly impacts the valuation results.

Table II - 5 Asset Gain / (Loss)		
Item	Market Value	Actuarial Value
July 1, 2017 Value	\$ 284,044,356	\$ 293,577,000
Contributions for Minimum Funding	10,586,362	10,586,362
Withdrawal Liability Payments	592,940	592,940
Benefit Payments	(38,388,188)	(38,388,188)
Administrative Expenses	(1,404,556)	(1,300,000) *
Expected Investment Earnings (7.50%)	19,884,789	20,554,908
Expected Value June 30, 2018	\$ 275,315,703	\$ 285,623,022
Investment Gain / (Loss)	<u>6,824,370</u>	<u>(5,374,608)</u>
July 1, 2018 Value	\$ 282,140,073	\$ 280,248,414
Return	9.90%	5.43%

* Assumed expenses paid beginning of year

SECTION III – LIABILITIES

In this section, we present detailed information on the Plan's liabilities including:

- **Disclosure** of Plan liabilities at July 1, 2017 and July 1, 2018;
- Statement of **changes** in these liabilities during the year; and
- **Development** of the actuarial liability gain/loss during the year.

Disclosure

Several types of liabilities are calculated and presented in this report. Each type is distinguished by the purpose for which they are being used. Note that these liabilities are not appropriate for settlement purposes, including the purchase of annuities and the payment of lump sums.

- **Actuarial Liabilities:** Used in determining Minimum Funding Requirements, maximum tax deductible contributions, and long-term funding targets. These liabilities represent the total amount of money needed to fully pay off all obligations of the Plan using funding assumptions and assuming no further accrual of benefits. For this Plan, the Trustee's chose the Unit Credit Cost Method to determine the liability.

- **Accrued / PPA Liabilities:** These liabilities are required for determining PPA funded status and for accounting disclosure purposes (FASB ASC 960). These liabilities are determined using the Unit Credit Cost Method, and therefore, for this Plan will equal the Actuarial Liabilities. They can also be used to establish comparative benchmarks with other plans. For accounting disclosures we include the present value of future administrative expenses; the total is referred to as the Present Value of Accumulated Benefits with Expenses.

- **Vested Liabilities:** Required for accounting purposes, this liability represents the portion of the Actuarial Liabilities which are vested.

- **Current Liabilities:** Used for Federal Government compliance purposes, the calculation of this liability is defined by the Internal Revenue Code and regulations and is used to determine maximum allowable tax deductible contributions.

The table on the following page discloses each of these liabilities for the current and prior valuation. With respect to each disclosure, a subtraction of the appropriate value of Plan assets yields an unfunded liability for each respective type.

UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2018

SECTION III – LIABILITIES

Table III - 1		
Liabilities/Net Surplus (Unfunded)	7/1/2017	7/1/2018
ACTUARIAL (PPA) LIABILITY		
Actuarial (PPA) Liability	\$ 486,410,112	\$ 484,274,387
Actuarial Value of Assets	293,577,000	280,248,414
Net Surplus (Unfunded)	\$ (192,833,112)	\$ (204,025,973)
VESTED LIABILITY		
Actuarial (PPA) Liability	\$ 486,410,112	\$ 484,274,387
Less Present Value of Non-Vested Benefits	3,439,428	2,676,659
Vested Liability	\$ 482,970,684	\$ 481,597,728
Market Value of Assets	284,044,356	282,140,073
Net Surplus (Unfunded)	\$ (198,926,328)	\$ (199,457,655)
CURRENT LIABILITY (RPA 1994)		
Market Value of Assets	\$ 830,759,177	\$ 861,442,508
Net Surplus (Unfunded)	\$ 284,044,356	\$ 282,140,073
	\$ (546,714,821)	\$ (579,302,435)

UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2018

SECTION III – LIABILITIES

The Plan participants may qualify for a benefit upon death, termination, and disability as well as upon retirement. The value of the liabilities arising from each of these sources is shown in the following table:

Benefit Type	Retirement	Termination	Death	Disability	Total
Unit Credit Normal Cost	\$ 1,197,392	\$ 113,328	\$ 18,241	\$ 76,635	\$ 1,405,596
Actuarial (PPA) Liability					
Actives	\$ 60,710,322	\$ 1,806,035	\$ 837,320	\$ 2,090,063	\$ 65,443,740
Terminated Vesteds	0	104,482,737	0	0	104,482,737
Retirees and Beneficiaries	<u>267,219,206</u>	<u>0</u>	<u>25,226,704</u>	<u>21,902,000</u>	<u>314,347,910</u>
Total	\$ <u>327,929,528</u>	\$ <u>106,288,772</u>	\$ <u>26,064,024</u>	\$ <u>23,992,063</u>	\$ <u>484,274,387</u>
RPA Current Liability Normal Cost	\$ 2,700,873	\$ 608,428	\$ 16,648	\$ 228,367	\$ 3,554,316
RPA Current Liability					
Actives	\$ 123,212,081	\$ 8,524,224	\$ 717,769	\$ 5,622,880	\$ 138,076,954
Terminated Vesteds	0	227,629,314	0	0	227,629,314
Retirees and Beneficiaries	<u>418,466,416</u>	<u>0</u>	<u>38,410,050</u>	<u>38,859,774</u>	<u>495,736,240</u>
Total	\$ <u>541,678,497</u>	\$ <u>236,153,538</u>	\$ <u>39,127,819</u>	\$ <u>44,482,654</u>	\$ <u>861,442,508</u>
Vested RPA Current Liability					
Actives	\$ 96,840,515	\$ 32,046,065	\$ 690,196	\$ 5,521,155	\$ 135,097,931
Terminated Vesteds	0	227,629,314	0	0	227,629,314
Retirees and Beneficiaries	<u>418,466,416</u>	<u>0</u>	<u>38,410,050</u>	<u>38,859,774</u>	<u>495,736,240</u>
Total	\$ <u>515,306,931</u>	\$ <u>259,675,379</u>	\$ <u>39,100,246</u>	\$ <u>44,380,929</u>	\$ <u>858,463,485</u>

SECTION III – LIABILITIES

Changes in Liabilities

The Actuarial Liability shown in the preceding table changes at successive valuations based on the experience of the Plan. The liability may change for any of several reasons, including:

- New hires since the last valuation
- Benefits accrued since the last valuation
- Plan amendments
- Interest on the Actuarial Liability
- Benefits paid to retirees and beneficiaries
- Participants leaving employment at rates different than expected
- Changes in actuarial assumptions
- Changes in actuarial methods

The following table shows the changes in the Actuarial Liability since the last valuation. Please refer to Appendices B and C for details on the Plan Provisions and Actuarial Assumptions.

Table III - 3 Actuarial (PPA) Liability	
Liabilities 7/1/2017	\$ 486,410,112
Liabilities 7/1/2018	\$ 484,274,387
Liability Increase (Decrease)	\$ (2,135,725)
Change due to:	
Plan Amendment	\$ 0
Assumption Change	0
Accrual of Benefits	1,389,327
Actual Benefits	(38,388,188)
Interest on Benefits	35,145,399
Liability (Gain)/Loss	(282,263)
Total	\$ (2,135,725)

SECTION IV – CONTRIBUTIONS

In this section, we present detailed information on the Plan’s contributions from two perspectives:

- **Minimum Required Contributions**, based on the Unit Credit Cost Method; and
- **Government Limitations** which could affect the above.

Minimum Required Contributions:

For the Plan, the funding method used is the **Unit Credit Cost Method**. The Minimum Required Contribution is determined in two parts.

The first part is the Unit Credit Normal Cost. This is the cost for the benefits expected to be earned in the current plan year for each active participant. The Normal Cost includes a provision for administrative expenses.

The second part is an amortization payment to pay off the Unfunded Actuarial Liability. The Unfunded Actuarial Liability is the difference between the Actuarial Value of Assets at the valuation date and the Actuarial Liability determined by the actuarial cost method. The amortization payment is determined using the amortization schedule required by the minimum funding rules in the Internal Revenue Code.

Government Limitations:

ERISA and the Internal Revenue Code place various limits on the contributions made to qualified pension plans. The limits impact the minimum that must be paid, the maximum that can be deducted and the timing of contributions.

To ensure that Minimum Required Contributions are met, pension plans are required to retain an Enrolled Actuary to complete Schedule MB to Form 5500 on an annual basis. With the removal of the §412(e) amortization extension, the Plan no longer has a Credit Balance for the first time this year.

The Minimum Required Contribution for the year ending June 30, 2019 is shown below and is compared to the Government Limitations and the estimated contributions. The table also shows the per capita Minimum Required Contribution and estimated employer contribution.

Table IV - 1 Contributions for the Plan Year Ending June 30, 2019	
Minimum Required Contribution	
Unit Credit Normal Cost (with Expenses)	\$ 2,705,596
Amortization Payment	15,217,008
Interest to End of Year	<u>1,344,196</u>
Total	\$ 19,266,800
Government Limitations	
Maximum Deductible Contribution	\$ 930,718,848
Minimum Contribution (before Funding Deficiency)	\$ 19,266,800
Funding Deficiency with Interest to End of Year	\$ 111,291,160
Minimum Contribution (after Funding Deficiency)	\$ 130,557,960
Estimated Employer Contributions with Interest	\$ 14,468,713
Count of Active Participants	1,990
Per Capita Minimum Required Contribution	\$ 9,682
Per Capita Estimated Employer Contributions	\$ 7,271



SECTION IV – CONTRIBUTIONS

The following tables show the IRS Funding Standard Account, as well as the development of the minimum and maximum contributions for the 2018 plan year.

	6/30/2018	6/30/2019
Table IV - 2		
FUNDING STANDARD ACCOUNT FOR PLAN YEARS ENDING		
1. Charges For Plan Year		
a. Prior Funding Deficiency	\$ 86,645,724	\$ 103,526,660
b. Normal Cost with Expenses	2,689,327	2,705,596
c. Amortization Charges	22,499,042	20,279,334
d. Interest on a., b., and c. to Year End	8,387,557	9,488,369
e. Additional Funding Charge	N/A	N/A
f. Interest Charge due to Late Quarterly Contributions	N/A	N/A
g. Total Charges	<u>\$ 120,221,650</u>	<u>\$ 135,999,959</u>
2. Credits For Plan Year		
a. Prior Year Credit Balance	\$ 0	\$ 0
b. Employer Contributions (actual / <i>expected</i>)	11,179,302	14,376,596
c. Amortization Credits	5,062,324	5,062,326
d. Interest on a., b., and c. to Year End	453,364	471,791
e. Full Funding Limit Credit	0	0
f. Total Credits	<u>\$ 16,694,990</u>	<u>\$ 19,910,713</u>
3. Credit Balance (Funding Deficiency) at End of Year [2. - 1.]	\$ (103,526,660)	\$ (116,089,246)

SECTION IV – CONTRIBUTIONS

Table IV - 3
CALCULATION OF THE MAXIMUM DEDUCTIBLE CONTRIBUTION
FOR THE PLAN YEAR STARTING JULY 1, 2018

1. "Fresh Start" Method		
a. Normal Cost with Expenses	\$	2,705,596
b. Net Charge to Amortize Unfunded Actuarial Liability Over 10 Years		27,649,966
c. Interest on a. and b. to Year End		2,276,667
d. Total		32,632,229
e. Minimum Required Contribution at Year End		130,557,960
f. Larger of d. and e.		130,557,960
g. Full Funding Limit		507,146,727
h. Maximum Deductible Contribution [lesser of f. and g.]	\$	130,557,960
2. 140% of Current Liability Calculation		
a. RPA 1994 Current Liability at Start of Year	\$	861,442,508
b. Present Value of Benefits Estimated to Accrue during Year		3,554,316
c. Expected Benefit Payments (Current Liability)		43,159,872
d. Net Interest on a., b. and c. at Current Liability Interest Rate (3.00%)		25,307,291
e. Expected Current Liability at End of Year, [a. + b. - c. + d.]		847,144,243
f. 140% of e.		1,186,001,940
g. Actuarial Value of Assets		280,248,414
h. Expected Benefit Payments (Funding)		43,002,994
i. Expected Expenses		1,300,000
j. Net Interest on g., h., and i. at Valuation Interest Rate (7.50%)		19,337,672
k. Estimated Value of Assets [g. - h. - i. + j.]		255,283,092
l. Unfunded Current Liability at Year End, [f. - k.], not less than \$0	\$	930,718,848
3. Maximum Deductible Contribution at Year End [greater of 1h. and 2l.]	\$	930,718,848

SECTION IV – CONTRIBUTIONS

Table IV - 4 DEVELOPMENT OF ACTUARIAL GAIN / (LOSS) FOR THE YEAR ENDED JUNE 30, 2018	
1. Unfunded Actuarial Liability at Start of Year (Not Less Than Zero)	\$ 192,833,112
2. Normal Cost at Start of Year	\$ 2,689,327
3. Interest on 1. and 2. to End of Year	\$ 14,664,181
4. Employer Contributions	\$ 11,179,302
5. Interest on 4. to End of Year	\$ 73,690
6. Change in Unfunded Actuarial Liability Due to Changes in Asset Method	\$ 0
7. Change in Unfunded Actuarial Liability Due to Plan Amendment	\$ 0
8. Change in Unfunded Actuarial Liability Due to Changes in Assumptions	\$ 0
9. Expected Unfunded Actuarial Liability at End of Year [1. + 2. + 3. - 4. - 5. + 6. + 7. + 8.]	\$ 198,933,628
10. Actual Unfunded Actuarial Liability at End of Year (Not Less Than Zero)	\$ 204,025,973
11. Actuarial Gain / (Loss) [9. - 10.]	\$ (5,092,345)
12. Amortization Factor for Actuarial Gain / (Loss)	9.4892
13. Amortization Credit / (Charge) for Actuarial Gain / (Loss)	\$ (536,649)

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SECTION IV – CONTRIBUTIONS

Table IV - 5

SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION
AS OF JULY 1, 2018

Type of Base	Date Established	Initial Amount	Initial Amortization Years	7/1/2018 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CHARGES						
1. 2000 Plan Change	7/1/2000	\$ 1,496,464	30	\$ 1,000,799	12.000	\$ 120,355
2. IPH Plan Change	3/1/1980	1,225,623	40	173,029	1.833	97,233
3. IPH Plan Change	6/1/1981	4,300,530	40	894,004	2.833	336,677
4. IPH Plan Change	5/1/1982	2,057,006	40	557,905	3.833	160,774
5. IPH Assumption Change	5/1/1998	2,524,227	30	1,488,990	9.833	204,128
6. IPH Plan Change	5/1/1999	255,971	30	160,806	10.833	20,655
7. 2004 Actuarial Loss	7/1/2005	40,264,187	15	8,354,545	2.000	4,328,258
8. 2005 Actuarial Loss	7/1/2006	12,545,763	15	3,759,644	3.000	1,344,860
9. 2007 Actuarial Loss	7/1/2008	2,362,290	15	1,095,508	5.000	251,880
10. Recognized Portion of 2009 ENIL	7/1/2009	50,274,342	29	44,079,863	20.000	4,022,224
11. Bifurcation Base	7/1/2009	14,333,922	15	7,697,778	6.000	1,525,556
12. 2011 Assumption Change	7/1/2011	4,359,954	15	2,911,577	8.000	462,405
13. Bifurcation Base	7/1/2012	12,687,227	15	9,211,573	9.000	1,343,323
14. Recognized Portion of 2009 ENIL	7/1/2012	2,094,872	26	1,895,959	20.000	173,004
15. Recognized Portion of 2009 ENIL	7/1/2013	12,600,324	25	11,548,323	20.000	1,053,768
16. Recognized Portion of 2009 ENIL	7/1/2014	8,755,406	24	8,135,704	20.000	742,371
17. 2015 Assumption Change	7/1/2015	18,056,266	15	15,822,856	12.000	1,902,832

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SECTION IV – CONTRIBUTIONS

Table IV - 5 (Continued)
SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION
AS OF JULY 1, 2018

Type of Base	Date Established	Initial Amount	Initial		7/1/2018 Outstanding Balance	Remaining Amortization		Beginning of Year Amortization Amount
			Amortization Years	Years		Years	Years	
18. 2016 Actuarial Loss	7/1/2016	\$ 9,729,566	15	\$	8,956,590	13	\$	1,025,335
19. 2017 Actuarial Loss	7/1/2017	5,950,148	15		5,722,334	14		627,047
20. 2018 Actuarial Loss	7/1/2018	5,092,345	15		<u>5,092,345</u>	15		<u>536,649</u>
TOTAL CHARGES				\$	138,560,132		\$	20,279,334
CREDITS								
1. 2008 Assumption Change	7/1/2008	\$ 8,017,403	15	\$	3,718,062	5	\$	854,859
2. Recognized Portion of 2009 ENIL	7/1/2010	5,849,760	28		5,178,805	20		472,558
3. Bifurcation Base	7/1/2010	4,707,215	15		2,847,473	7		500,097
4. Bifurcation Base	7/1/2011	435,089	15		290,552	8		46,144
5. Recognized Portion of 2009 ENIL	7/1/2011	5,117,367	27		4,578,435	20		417,776
6. Bifurcation Base	7/1/2013	9,976,161	15		7,781,527	10		1,054,566
7. Plan Amendment	7/1/2013	199,592	15		155,684	10		21,099
8. Bifurcation Base	7/1/2014	12,306,728	15		10,214,588	11		1,298,892
9. Plan Amendment	7/1/2015	2,038,367	15		1,786,239	12		214,810
10. 2014 Actuarial Gain	7/1/2015	1,722,516	15		<u>1,509,454</u>	12		<u>181,525</u>
TOTAL CREDITS				\$	38,060,819		\$	5,062,326
NET CHARGE				\$	100,499,313		\$	15,217,008

SECTION IV – CONTRIBUTIONS

Table IV - 6
ACCUMULATED RECONCILIATION ACCOUNT AND BALANCE TEST
AS OF JULY 1, 2018

1. Amount due to Additional Interest Charges in Prior Years	\$	0
2. Amount due to Additional Funding Charges in Prior Years		<u>N/A</u>
3. Reconciliation Account at Start of Year [1. + 2.]	\$	0
4. Net Outstanding Amortization Bases	\$	100,499,313
5. Credit Balance at Start of Year	\$	(103,526,660)
6. Unfunded Actuarial Liability at Start of Year from Funding Equation [4. - 3. - 5.]	\$	204,025,973
7. Actuarial (PPA) Liability at Start of Year	\$	484,274,387
8. Actuarial Value of Assets at Start of Year	\$	280,248,414
9. Unfunded Actuarial Liability at Start of Year from Liability Calculation [7. - 8.]	\$	204,025,973

The Plan passes the Balance Test because line 6. equals line 9.

SECTION IV – CONTRIBUTIONS

Table IV - 7
DEVELOPMENT OF FULL FUNDING LIMITATION
FOR THE YEAR BEGINNING JULY 1, 2018

	Minimum	Maximum
1. Unit Credit Actuarial Liability Calculation		
a. Actuarial (PPA) Liability	\$ 484,274,387	\$ 484,274,387
b. Normal Cost with Expenses	2,705,596	2,705,596
c. Lesser of Market Value and Actuarial Value of Assets	280,248,414	280,248,414
d. Credit Balance at Start of Year, not less than zero	0	N/A
e. Net Interest on a., b., c., and d. at Valuation Interest Rate (7.50%)	<u>15,504,868</u>	<u>15,504,868</u>
f. Actuarial Liability Full Funding Limit [a. + b. - c. + d. + e.] Limited to Zero	\$ 222,236,437	\$ 222,236,437
2. Full Funding Limit Override (RPA 1994)		
a. RPA 1994 Current Liability at Start of Year	\$ 861,442,508	\$ 861,442,508
b. Present Value of Benefits Estimated to Accrue during Year	3,554,316	3,554,316
c. Expected Benefit Payments (Current Liability)	43,159,872	43,159,872
d. Net Interest on a., b. and c. at Current Liability Interest Rate (3.00%)	25,302,507	25,302,507
e. Expected Current Liability at End of Year, [a. + b. - c. + d.]	847,139,459	847,139,459
f. 90% of e.	762,425,513	762,425,513
g. Actuarial Value of Assets	280,248,414	280,248,414
h. Expected Benefit Payments (Funding)	43,002,994	43,002,994
i. Expected Expenses	1,300,000	1,300,000
j. Net Interest on g., h., and i. at Valuation Interest Rate (7.50%)	19,308,519	19,308,519
k. Estimated Value of Assets [g. - h. - i. + j.]	<u>255,253,939</u>	<u>255,253,939</u>
l. RPA 1994 Full Funding Limit Override [f. - k.], Limited to Zero	\$ 507,171,574	\$ 507,171,574
3. Full Funding Limitation at End of Plan Year [greater of 1f. and 2l.]	\$ 507,171,574	\$ 507,171,574

SECTION V – UNFUNDED VESTED BENEFITS

The Unfunded Vested Benefits (UVB) is the amount used in determining Withdrawal Liability as defined in the Multiemployer Pension Plan Amendments Act of 1980 (MEPPA). This section provides the UVB for the current and prior valuations.

The Present Value of Vested Benefits for Withdrawal Liability is based on the same assumptions and methods that are used for funding purposes with exceptions for disability and death decrements. The UVB is calculated as the Present Value of Vested Benefits for Withdrawal Liability minus the Market Value of Assets determined as of the last day of the plan year preceding an employer's withdrawal.

Table V - 1		6/30/2017	6/30/2018
UNFUNDED VESTED BENEFITS			
1. Present Value of Vested Benefits for Withdrawal Liability			
a. Retirees and Beneficiaries	\$ 312,581,839	\$ 314,347,910	
b. Terminated Vested Participants	106,557,984	104,482,737	
c. Active Participants	<u>64,302,870</u>	<u>63,215,698</u>	
d. Total	\$ 483,442,693	\$ 482,046,345	
2. Market Value of Assets on Financial Statement (without Receivables from Withdrawal Liability Payments and Expenses due to Related Party)	\$ 276,362,356	\$ 275,670,073	
3. Unfunded Vested Benefits [1d. - 2.]	\$ 207,080,337	\$ 206,376,272	
4. Collectible Withdrawal Liability	\$ 1,629,657	\$ 1,186,925	
5. Adjusted Unfunded Vested Benefits [3. - 4.]	\$ 205,450,680	\$ 205,189,347	

SECTION VI – FASB ASC TOPIC #960 DISCLOSURES

Table VI - 1

PRESENT VALUE OF ACCUMULATED BENEFITS AS OF JULY 1, 2018
IN ACCORDANCE WITH FASB ASC TOPIC NO. 960

	Amounts	Number of Participants
1. Actuarial Present Value of Vested Benefits		
Retirees and Beneficiaries	\$ 314,347,910	4,990
Terminated Vesteds	104,482,737	4,131
Active Participants	<u>62,767,081</u>	<u>1,275</u>
Vested Benefits	\$ 481,597,728	10,396
2. Non-vested Benefits	<u>2,676,659</u>	<u>715</u>
3. Accumulated Benefits without Expenses	\$ 484,274,387	11,111
4. Present Value of Expected Administrative Expenses ¹	<u>15,738,918</u>	
5. Accumulated Benefits with Expenses	\$ 500,013,305	
6. Market Value of Assets on Financial Statement (without Receivables from Withdrawal Liability Payments and Contributions)	\$ 275,670,073	
7. Funded Ratios		
Vested Benefits	57.2%	
Accumulated Benefits without Expenses	56.9%	
Accumulated Benefits with Expenses	55.1%	
RECONCILIATION OF PRESENT VALUE OF ACCUMULATED BENEFITS		
1. Actuarial Present Value as of July 1, 2017 (without Expenses)	\$	486,410,112
2. Increase (Decrease) over Prior Year due to:		
Accrual of Benefits	\$	1,389,327
Benefit Payments		(38,388,188)
Interest Accrual		35,145,399
Liability (Gain)/Loss		(282,263)
Changes in Assumptions		0
Plan Amendments		0
Total	\$	(2,135,725)
3. Actuarial Present Value as of July 1, 2018 (without Expenses)	\$	484,274,387
4. Present Value of Expected Administrative Expenses ¹	\$	15,738,918
5. Actuarial Present Value as of July 1, 2018 (with Expenses)	\$	500,013,305

¹ The Present Value of Expected Administrative Expenses for FASB ASC 960 is estimated to be 3.25% of the Accumulated Benefits.

APPENDIX A – MEMBERSHIP INFORMATION

The data for this valuation was provided by ISSI as of July 1, 2018. Cheiron did not audit any of the data. However, we performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

The following is a list of data charts contained in this section:

- Summary of Participant Data
- Age/Service Distribution for Active Participants
- Data Reconciliation
- Counts and Average Benefit Amount by Age for Retirees, Beneficiaries, and Disabled Participants
- Counts and Average Benefit Amount by Age for Terminated Vested Participants

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APPENDIX A – MEMBERSHIP INFORMATION

SUMMARY OF PARTICIPANT DATA		July 1, 2017	July 1, 2018
Active Participants			
Count		2,096	1,990
Average Age		45.7	46.0
Average Benefit Service		13.4	13.7
Retirees and Beneficiaries Receiving Payments			
Count		4,976	4,990
Annual Benefits	\$	37,799,525	\$ 38,316,183
Average Annual Benefit	\$	7,596	\$ 7,679
Terminated Vested Participants			
Count		4,263	4,131
Annual Benefits	\$	20,608,437	\$ 20,439,398
Average Annual Benefit	\$	4,834	\$ 4,948

APPENDIX A – MEMBERSHIP INFORMATION

AGE DISTRIBUTION OF INACTIVE PARTICIPANTS
PENSIONERS AND BENEFICIARIES RECEIVING BENEFITS AS OF JULY 1, 2018

Age	Disability Retirements		Normal, Early Deferred Vested Retirements		Surviving Spouses and Beneficiaries Receiving Benefits		Total	
	Number	Monthly Benefit	Number	Monthly Benefit	Number	Monthly Benefit	Number	Monthly Benefit
Under 55	15	\$ 8,716	8	\$ 8,129	14	\$ 5,557	37	\$ 22,402
55-59	37	34,299	88	75,377	29	9,900	154	119,577
60-64	66	52,048	340	316,594	58	28,481	464	397,123
65-69	55	45,203	782	578,117	79	34,659	916	657,979
70-74	50	32,288	836	613,854	143	60,051	1,029	706,192
75-79	31	21,330	774	538,644	143	51,331	948	611,304
80 & Over	32	11,866	1,058	567,442	352	99,129	1,442	678,438
Total	286	\$ 205,750	3,886	\$ 2,698,157	818	\$ 289,108	4,990	\$ 3,193,015

DEFERRED VESTED PARTICIPANTS AND SURVIVING SPOUSES ENTITLED TO FUTURE BENEFITS

Age	Number	Monthly Benefit Payable at Normal Retirement Date
Under 45	974	\$ 235,093
45-49	472	198,117
50-54	697	335,055
55-59	971	463,690
60-64	761	345,459
65 & Over	256	125,870
Total	4,131	\$ 1,703,283

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APPENDIX A – MEMBERSHIP INFORMATION

AGE / SERVICE DISTRIBUTION OF ACTIVE PARTICIPANTS AS OF JULY 1, 2018											
Age	Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	73	150	3								226
25 to 29	25	85	51	3							164
30 to 34	19	51	36	65							171
35 to 39	18	46	23	46	41						174
40 to 44	10	17	15	25	35	16					118
45 to 49	11	29	12	21	20	15	28	2			138
50 to 54	12	47	19	35	32	19	40	58	3		265
55 to 59	14	45	22	55	35	31	53	40	39	2	336
60 to 64	11	35	23	42	45	24	35	26	40	23	304
65 to 69	2	10	5	10	13	10	11	7	10	7	85
70 & up	1	4		1			1	2			9
Total	196	519	209	303	221	115	168	135	92	32	1,990

Average Age = 46.0

Average Service = 13.7

UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2018

APPENDIX A – MEMBERSHIP INFORMATION

Changes in Plan Membership from July 1, 2017 to July 1, 2018

	Actives	Terminated Vested	Retired	Disabled	Beneficiaries	Total
1. July 1, 2017 Valuation	2,096	4,263	3,874	308	794	11,335
2. Additions						
a. New entrants	241	0	0	0	0	241
b. Inactive but not in prior year's data	0	3	7	1	2	13
c. Total	241	3	7	1	2	254
3. Reductions						
a. Terminated Nonvested	(224)	0	0	0	0	(224)
b. Died without beneficiary	0	(37)	(145)	(19)	(46)	(247)
c. Data correction	0	(6)	0	0	(1)	(7)
d. Total	(224)	(43)	(145)	(19)	(47)	(478)
4. Changes in Status						
a. Terminated Vested	(84)	84	0	0	0	0
b. Returned to work	19	(19)	0	0	0	0
c. Retired	(58)	(146)	204	0	0	0
d. Disabled	0	(3)	0	3	0	0
e. Died with beneficiary	0	(8)	(54)	(7)	69	0
f. Total	(123)	(92)	150	(4)	69	0
5. July 1, 2018 Valuation	1,990	4,131	3,886	286	818	11,111

UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2018

APPENDIX A – MEMBERSHIP INFORMATION

AGE DISTRIBUTION OF INACTIVE PARTICIPANTS
PENSIONERS AND BENEFICIARIES RECEIVING BENEFITS AS OF JULY 1, 2018

Age	Disability Retirements		Normal, Early Deferred Vested Retirements		Surviving Spouses and Beneficiaries Receiving Benefits		Total	
	Number	Monthly Benefit	Number	Monthly Benefit	Number	Monthly Benefit	Number	Monthly Benefit
Under 55	15	\$ 8,716	8	\$ 8,129	14	\$ 5,557	37	\$ 22,402
55-59	37	34,299	88	75,377	29	9,900	154	119,577
60-64	66	52,048	340	316,594	58	28,481	464	397,123
65-69	55	45,203	782	578,117	79	34,659	916	657,979
70-74	50	32,288	836	613,854	143	60,051	1,029	706,192
75-79	31	21,330	774	538,644	143	51,331	948	611,304
80 & Over	32	11,866	1,058	567,442	352	99,129	1,442	678,438
Total	286	\$ 205,750	3,886	\$ 2,698,157	818	\$ 289,108	4,990	\$ 3,193,015

DEFERRED VESTED PARTICIPANTS AND SURVIVING SPOUSES ENTITLED TO FUTURE BENEFITS

Age	Number	Monthly Benefit Payable at Normal Retirement Date
Under 45	974	\$ 235,093
45-49	472	198,117
50-54	697	335,055
55-59	971	463,690
60-64	761	345,459
65 & Over	256	125,870
Total	4,131	\$ 1,703,283

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (Retail Meat)

1. Participation

Each person for whom an employer is currently required to make contributions to the Plan or is otherwise due a benefit from the Plan.

2. Benefit Service

Full-Time Benefit Service - the sum of (i) and (ii) below:

- (i) Past Benefit Service: Credit for employment prior to the date as of which contributions were first required to be made to the Plan, but before July 1, 1976. Computed in terms of completed years and quarters of a year; one-quarter year is credited for each 500 hours of service prior to July 1, 1976.
- (ii) Future Benefit Service: One month of credit is earned for each month on or after July 1, 1976 for which the employer is required to make a full-time contribution to the Plan.

Part-Time Benefit Service - the sum of (i) and (ii) below:

- (i) Past Benefit Service: Credit for employment prior to May 1, 1981, but not to exceed six years. Computed in terms of completed years and months; one month is credited for each full calendar month of service prior to May 1, 1981, reduced for the amount of Full-Time Benefit Service, if any, credited with respect to the same period of employment.
- (ii) Future Benefit Service: One month of credit is earned for each month on or after May 1, 1981 for which the employer is required to make a part-time contribution to the Plan.

3. Vesting Service

For Plan Years commencing on or after July 1, 1981, one year of vesting service shall be credited for any Plan Year in which:

- a. the Participant's employer(s) are obligated to make five or more monthly contributions to the pension fund, or
- b. the Participant is credited with 1,000 or more hours of service for such Plan Year.

Part-Time Participants as of May 1, 1981: The sum of Part-Time Past Benefit Service and years and months of Full-Time Benefit Credit as of May 1, 1981; one additional month of vested service is given for each of the months of May and June 1981 for which a contribution was due on behalf of the Participant.

Other Participants: The Participant's Full-Time Past Benefit Service, if any, plus one year of vesting service for each Plan Year beginning on or after July 1, 1976 and before July 1, 1981 in which the Participant's employer(s) are obligated to make five or more monthly contributions to the pension fund, or the Participant is credited with 1,000 or more hours of service for such Plan Year.

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (Retail Meat)

4. Normal Retirement Benefit

Eligibility: Earlier of the date Participant both attains age 65 and completes five years of plan participation.

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

Benefit Service earned	Benefit Rate	
	Full-Time	Part-Time
<u>Before Adoption of Rehabilitation Plan</u>		
prior to July 1, 1986	\$45.00	\$21.38
between July 1, 1986 and July 1, 1997	\$55.00	\$24.00
on or after July 1, 1997	\$60.00	\$26.00
<u>After Adoption of Rehabilitation Plan</u>		
- Current Benefit Schedule	\$60.00	\$26.00
- Alternative or Default Schedule	\$55.74	\$11.11

Benefit: Before Adoption of Rehabilitation Plan: The normal retirement benefit described above reduced by 6% for each year that retirement precedes age 62. No reduction shall apply if the Participant has 30 years of Benefit Service.

After Adoption of Rehabilitation Plan:

- Current Benefit Schedule (same as above)
- Alternative or Default Schedule: The normal retirement benefit described with a full actuarial reduction before age 65, but in no event less than the amount accrued before adoption of Rehabilitation Plan using the subsidized reduction factors (i.e., wear-away).

6. Disability Retirement Benefit

Eligibility: Completion of ten years of Benefit Service and qualification for disability benefits under the Federal Social Security Act after six months of disability.

Benefit: The normal retirement benefit will be payable without reduction as soon as disability has been established to the satisfaction of the Trustees.

5. Early Retirement Benefit

Eligibility: The earliest of (i), (ii), and (iii) below:

- (i) Age 55 and completion of 15 years of Benefit Service;
- (ii) Age 62 and completion of five years of Benefit Service;
- (iii) Completion of 30 years of Benefit Service.

After Adoption of the Rehabilitation Plan, no subsidized disability benefits will be provided to any participant who becomes disabled after November 27, 2014.

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (Retail Meat)

7. Deferred Vested Benefit

Eligibility: Completion of five years of Vesting Service.

Benefit: Accrued benefit payable at normal retirement. Participants with at least 15 years of Benefit Service may elect for benefits to commence at age 55. Participants with at least 10 years of Benefit Service may elect for benefits to commence at age 62. In each case the benefit is reduced for early retirement as described above (except from 65 instead of age 62 where applicable).

8. Pre-Retirement Spouse Benefit

Eligibility: A benefit is payable to the spouse of any Participant who dies after earning the right to a vested benefit providing they have been married for at least one year prior to the Participant's death.

- a) *Death while Eligible for Early Retirement:* 50% of the benefit that would have been payable under the life annuity option, had the Participant retired early on the first of the month following or coincident with the date of death.
- b) *Death while Active Participant but prior to becoming Eligible for Early Retirement:* 50% of the benefit that would have been payable under the life annuity option if the Participant had terminated employment on the date of death, survived to the earliest retirement date, retired on such date, and then died.
- c) *Deaths while not Active Participant but Eligible for Deferred Vested Benefit:* 50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had survived to the earliest retirement date, retired on such date, and then died.

9. Normal Form of Pension

Single: Life Annuity

Married: 50% Joint & Survivor Annuity.

Before adoption of the Rehabilitation Plan, or after adoption of the Current Benefit Schedule, the married form is provided to participants retiring from active status without reduction. However, after adoption of either the Alternative or Default Rehabilitation Plan Schedule, the benefit is subject to an actuarial reduction, but in no event less than the amount accrued before adoption of Rehabilitation Plan with the prior subsidy (i.e., wear-away).

10. Post-Retirement Death Benefit

In addition to any benefits provided under the normal form of annuity or election of an option, at the death of any Full-Time pensioner retired under the normal, early, or disability retirement provisions of this plan, a lump sum death benefit of \$1,000 shall be paid to such pensioner's beneficiary.

* *Because the Plan is in critical status, the lump sums provided to participants have been suspended.*

11. Changes to Plan Provisions Since Last Valuation

None.

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (IPH)

1. Participation

Each person for whom an employer is required to make contributions to the Plan.

2. Benefit Service

The sum of (i) and (ii) below:

- (i) One year for each year of Continuous Service prior to May 1, 1976.
- (ii) Service after May 1, 1976:

Hours Worked in a Plan Year	Years of Benefit Service
1800 or More	1.0 year
1620 – 1799	0.9 year
1440 – 1619	0.8 year
1260 – 1439	0.7 year
1080 – 1259	0.6 year
900 – 1079	0.5 year
720 – 899	0.4 year
540 – 719	0.3 year
360 – 539	0.2 year
180 – 359	0.1 year
Less Than 180	0.0 year

3. Vesting Service

The sum of (i) and (ii) below:

- (i) For Plan Years commencing on or after May 1, 1976, one year of vesting service shall be credited for any Plan Year in which the Participant is credited with 1,000 or more hours of service for such Plan Year.
- (ii) For Plan Years commencing prior to May 1, 1976, each year of Continuous Service as credited under the Plan.

4. Normal Retirement

Eligibility: Age 65

Benefit: For Participants who are not Future Service Plan Participants, the sum of (i) and (ii) below:

- Service prior to May 1, 1998:

For Active Participants as of this Date:	Amount per Month per Year of Benefit Service:	Benefit Service Limited to:
May 1, 1976	\$7.75	30 years
January 1, 1977	\$9.00	30 years
January 1, 1978	\$11.50	35 years
January 1, 1979	\$13.00	35 years
March 1, 1980	\$14.00	35 years
June 1, 1982	\$15.00	35 years

- Service after May 1, 1998:

Contribution Rate	Amount per Month per Year of Benefit Service
\$0.45 per hour worked	\$15.00
\$0.75 per hour worked	\$25.00
\$1.125 per hour worked	\$37.50
\$1.225 per hour worked	\$40.83
\$1.325 per hour worked	\$44.17

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (IPH)

5. Early Retirement

Eligibility: The earlier of (i) and (ii) below:

- (i) Attainment of age 55 and completion of 10 years of Benefit Service
- (ii) For Participants who are not covered under the Future Service Plan, completion of 30 years of Benefit Service

Benefit: The normal retirement benefit described above reduced by 6% for each year that the benefit commencement date precedes the Participant's Normal Retirement Date; provided, however, in the case of a non-Future Service Plan Participant with 30 years of Benefit Service or a non-Future Service Plan Participant who has attained age 62 with 10 years of Benefit Service, the reduction shall not apply.

6. Disability Retirement

Eligibility: Completion of ten years of Benefit Service and qualification for disability benefits under the Federal Social Security Act after six months of disability.

Benefit: The normal retirement benefit will be payable without reduction as soon as disability has been established to the satisfaction of the Trustees.

After Adoption of the Rehabilitation Plan, no subsidized disability benefits will be provided to any participant who becomes disabled after November 27, 2014.

7. Deferred Vested Pension

Completion of five years of Vesting Service

8. Pre-Retirement Spouse's Pension

Eligibility: A benefit is payable to the spouse of any Participant who dies after earning the right to a vested benefit, providing they have been married for at least one year prior to the Participant's death.

Benefit:

a) *Death while Eligible for Early Retirement:*

50% of the benefit that would have been payable under the 50% contingent annuitant option had the Participant retired early on the first of the month following or coincident with the date of death.

b) *Death while Active Participant but prior to becoming Eligible for Early Retirement:*

50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had terminated employment on the date of death, survived to the earliest retirement date, retired on such date, and then died.

c) *Deaths while not Active Participant but Eligible for Deferred Vested Benefit:*

50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had survived to the earliest retirement date, retired on such date, and then died.

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (IPH)

9. Normal Form of Pension

The basic pension benefits described above are payable on a life annuity basis. Single employees receive the basic benefit. Married employees receive a benefit which is the basic with an actuarial reduction to provide the spouse with a 50% contingent annuity benefit.

10. Post-Retirement Death Benefit

In addition to any benefits provided under the normal form of annuity or election of an option, at the death of any retired Participant, a lump-sum death benefit of \$2,000 shall be paid to such pensioner's beneficiary.

* *Because the Plan is in critical and declining status, the lump sums provided to participants have been suspended.*

11. Future Service Plan

a) Effective Date

<u>Employer</u>	<u>Effective Date</u>
Wilson's Famous Blue Ribbon Meat, Inc.	August 1, 1986
The Old Fashioned Kitchens, Inc.	November 1, 1987
Twin Brothers, Inc.	January 1, 1988
Envirochem, Inc.	August 1, 1988
Fred W. Nofer	September 1, 1991
Jon Breslow Deli Products	February 1, 1993
Butler Foods	September 27, 1993

b) Future Service Plan

The benefit accrued varies based on the contribution level. The benefit accrual rates as of the valuation date are as follows:

<u>Employer</u>	<u>Accrued Monthly Benefit per Year of Benefit Service</u>
Wilson's Famous Blue Ribbon Meat, Inc.	\$ 16.67
The Old Fashioned Kitchens, Inc.	\$ 8.15
Twin Brothers, Inc.	\$ 15.00
Envirochem, Inc.	\$ 7.00
Fred W. Nofer	\$ 15.00
Jon Breslow Deli Products	\$ 15.00
Butler Foods	\$ 15.00

12. Changes to Plan Provisions Since Last Valuation

None.

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

A. Actuarial Assumptions

1. Investment Return (net of investment expenses)

Funding purposes 7.50% per year
Current Liability under RPA 1994 3.00% per year

2. Administrative Expenses

For the upcoming year expenses are assumed to be \$1,300,000, payable beginning of year. We assumed 2% increase in this amount for the purpose of determining the ASC 960 expense adjustment.

3. Rate of Mortality

Funding:
- Healthy: RP2000 with Blue Collar Adjustment projected four years using Scale AA
- Disabled: same with ages set-forward five years

A projected mortality table was applied to comply with the revised Actuarial Standards of Practice No. 35.

RPA '94 Current Liability: The 2018 Static Mortality Table as prescribed under IRS regulations

Terminated vested participants over the age of 85 are assumed to be deceased.

4. Rates of Turnover

Illustrative rates of termination are shown below:

Age	0-1	1-2	2-3	3-4	4-5	5+
25	0.30	0.20	0.15	0.12	0.10	0.09
30	0.30	0.20	0.15	0.12	0.10	0.08
35	0.30	0.20	0.15	0.12	0.10	0.07
40	0.30	0.20	0.15	0.12	0.10	0.06
45	0.30	0.20	0.15	0.12	0.10	0.05
50	0.30	0.20	0.15	0.12	0.10	0.04
55	0.30	0.20	0.15	0.12	0.10	0.03

5. Rates of Retirement

Rates vary by age and service, annual rates as shown below for illustrative ages.

Active participants:

Age	Service Greater Than 30	Service Equals 30	Service Less Than 30
45	0.05	0.15	0.00
50	0.05	0.15	0.00
55	0.10	0.15	0.05
60	0.15	0.40	0.05
65	0.40	0.40	0.40
70	1.00	1.00	1.00

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

Deferred Vested:

Age Ranges	Service Under 30 Years	Service Over 29 Years
Under 55	0.00	0.20
55 - 60	0.05	0.20
61 - 64	0.15	0.20
65 or older	1.00	1.00

6. Disability Rates

Illustrative rates of disablement are shown below. We assume participants that become disabled will retire at their Normal Retirement Age of 65.

Age	Rates
25	0.0003
40	0.0011
55	0.0059

7. Form of Payment

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

8. Percentage Married

70%

9. Spouse’s Age

Wives three years younger than husbands

10. Late Retirement

Deferred vested participants over age 65 will collect an actuarially increased benefit.

11. Rehabilitation Plan

Employers are assumed to adopt the Alternative Rehabilitation Plan Schedule upon expiration of the current Collective Bargaining Agreement (i.e., wear-away).

12. Justification for Assumptions

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 7.50% discount rate is based on the Trustees risk preference, the Plan’s current asset allocation, and the investment managers capital market outlook.

For demographic assumptions, the rates of retirement, disability, and termination are based on Plan experience. The mortality table reflects mortality improvements and includes projected mortality improvements. The assumptions are monitored annually.

13. Changes in Assumptions Since the Last Valuation

The RPA ’94 current liability interest rate was changed from 3.04% to 3.00% to comply with appropriate guidance.

The RPA ’94 current liability mortality table changed from the 2017 static mortality table to the 2018 static mortality table to comply with appropriate guidance.

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

B. Actuarial Methods

1. Actuarial Cost Method

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

The Actuarial Liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the portion of each participant's benefit attributable to service earned prior to the valuation date.

2. Asset Valuation Method

The Actuarial Value of Assets (AVA) is determined using an adjusted Market Value. Under this method, a preliminary AVA is determined as the Market Value of Assets on the valuation date less a decreasing fraction (4/5, 3/5, 2/5, 1/5) of the gain or loss in each of the preceding four years. The gain or loss for a given year is the difference between the actual investment return (on a market-to-market basis) and the assumed investment return based on the Market Value of Assets at the beginning of the year and actual cash flow. The AVA is adjusted, if necessary, to remain between 80% and 120% of the Market Value.

3. PRA 2010 Funding Relief

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

- The "special amortization rule," which allows the Plan's investment losses for the plan year ended June 30, 2009 to be separately amortized over 29 years, and
- The "special asset valuation rule" in determining the Actuarial Value of Assets which allows the Plan to recognize the 2009 loss over 10 years, at 10% per year; now fully recognized.

4. Changes in Methods Since Last Valuation

None.

FOR PLAN YEAR COMMENCING JULY 1, 2019

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT OF 1974)**

FOR

UFCW LOCAL 152 RETAIL MEAT PENSION PLAN

EIN: 23-6209656

PN: 001

Plan Year 7/1/2019

Fund Contact

Mr. Frank Vaccaro

Contract Administrator

(856) 793- 2501

September 27, 2019



Board of Trustees
UFCW Local 152 Retail Meat Pension Plan
27 Roland Ave, Suite 100
Mount Laurel, NJ 08054

September 27, 2019
EIN: 23-6209656
PN: 001
Phone: (856) 793- 2501

Re: *Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)*

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the Plan Year beginning July 1, 2019, that the Plan is classified to be in Critical and Declining status as this term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014. The rehabilitation period began July 1, 2011. We also certify that the Plan is making scheduled progress in meeting the requirements of its rehabilitation plan as discussed in Appendix III.

This certification has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys and our firm does not provide any legal services or advice.

This certification was prepared exclusively for the Trustees of the UFCW Local 152 Retail Meat Pension Plan. It only certifies the condition of the Plan under Code Section 432 and ERISA Section 305 as added by the Pension Protection Act of 2006 and whether the Plan is making scheduled progress and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this certification, we have relied on information supplied by the Fund Administrator, Investment Consultant, and Board of Trustees. This information includes, but is not limited to, plan provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

Future analysis may differ significantly from those presented in this certification due to such factors as the following: plan experience differing from that anticipated by the assumptions, changes in assumptions, and changes in Plan provisions or applicable law.

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,
Cheiron



Christian Benjaminson, FSA, EA (17-07015)



Anthony Bucci, EA (17-08182)

cc: Secretary of the Treasury

Attachments

- Appendix I: Tests of Plan Status
- Appendix II: Detail for Actuarial Certification
- Appendix III: Scheduled Progress
- Appendix IV: Methodology and Assumptions

APPENDIX I – TESTS OF PLAN STATUS

Critical Status – The Plan will be certified as Critical if it meets the conditions of any one of the five following tests: **Condition Met?**

- | | |
|--|-----|
| 1 The Plan has a funded ratio of less than 65%, and the value of plan assets plus projected contributions is less than the value of projected plan benefits and expenses to be paid for the current and six succeeding plan years. | -- |
| 2 The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or the next four plan years. | -- |
| 3 The Plan is projected to have an accumulated funding deficiency for the current plan year or the next three plan years. | YES |
| 4 Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of vested benefits of inactives exceeds the present value of vested benefits of actives, and the Plan is projected to have a funded deficiency for the current plan year or the next four plan years. | -- |
| 5 The value of plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years. | -- |

Critical and Declining Status – The Plan will be certified as Critical and Declining if it meets test 6.

- | | |
|--|-----|
| 6 The Plan is Critical and projected to become insolvent within the current or the next 14 (19 if the Plan’s number of inactives is more than twice the number of actives or if the funding level is below 80%) plan years | YES |
|--|-----|

Projected Critical Status – If the Plan is not in Critical status, it will be eligible to elect to be in Critical status for the year if it meets test 7 below:

- | | |
|--|----|
| 7 The Plan is projected to meet one of the tests above (1-5) in the following five plan years. | -- |
|--|----|

Endangered Status – The Plan will be certified as Endangered if it is not in Critical status and it meets either test 8 or test 9 below:

- | | |
|---|----|
| 8 The ratio of assets to liabilities is less than 80% on the first day of the plan year. | -- |
| 9 The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years. | -- |

Seriously Endangered Status – The Plan will be certified as Seriously Endangered if it is not in Critical status and meets both test 8 and test 9 above.

The Plan is certified to be in Critical and Declining status for the plan year beginning July 1, 2019.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

A. PROJECTIONS: Funding Standard Account Credit Balance (used in Test 3)

<u>Date</u>	<u>Credit Balance</u>	adjusted with interest to end of year		
		<u>Charges</u>	<u>Credits</u>	<u>Contributions</u>
7/1/2019	\$(117,801,002)	\$25,027,665	\$5,442,000	\$12,659,061
7/1/2020	(133,562,564)			

Because a funding deficiency is projected at year-end there is no need to project the funding standard account credit balance any further. The projected funding standard account is based on the methods and assumptions set out in Appendix IV. The projection of future contributions and liabilities are based on the Trustees' estimate of future industry activity of stable membership over the projected period.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

B. SOLVENCY PROJECTION (Used for Test 6)
(assumes contribution increases through end of the Rehabilitation Period)

The chart below shows a solvency projection over the current plan year and the 14 succeeding plan years before the projected insolvency date. The projection indicates that the Fund will run out of assets during the plan year ending June 30, 2034.

Date	Market Value Assets	Projected Contributions	Projected Benefits and Expenses	Projected Investment Earnings
7/1/2019	\$268,189,971	\$12,209,483	\$43,632,923	\$18,957,172
7/1/2020	255,723,702	12,508,996	44,321,621	18,007,871
7/1/2021	241,918,948	12,531,291	44,875,030	16,952,958
7/1/2022	226,528,166	13,017,229	45,265,541	15,802,163
7/1/2023	210,082,017	13,293,471	45,646,158	14,564,858
7/1/2024	192,294,188	13,718,861	45,687,246	13,244,922
7/1/2025	173,570,725	14,157,865	45,578,432	11,860,834
7/1/2026	154,010,993	14,610,916	45,300,916	10,420,755
7/1/2027	133,741,749	15,078,466	44,848,571	8,934,434
7/1/2028	112,906,078	15,560,977	44,271,134	7,410,789
7/1/2029	91,606,710	16,058,928	43,485,879	5,860,586
7/1/2030	70,040,345	16,572,814	42,574,727	4,295,582
7/1/2031	48,334,013	17,103,143	41,552,920	2,724,760
7/1/2032	26,608,996	17,650,445	40,429,074	1,156,918
7/1/2033	4,987,286	18,215,258	39,191,496	0
7/1/2034	0			

APPENDIX III – SCHEDULED PROGRESS

Pursuant to Code Section 432(b)(3)(A)(ii) and ERISA Section 305(e)(3)(A)(ii), the Board of Trustees has adopted their 2009 Rehabilitation Plan to forestall insolvency as defined in ERISA Section 4245. The Rehabilitation Plan removed some adjustable benefits and requires annual contribution increases upon its adoption by employers. Nearly all active employers have adopted these provisions for the duration of their most recent collective bargaining agreement. This is the basis for our certification that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan as discussed in ERISA Section 305(b)(3)(A)(ii).

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

A. Actuarial Assumptions

1. Investment Return (net of investment expenses)

Funding purposes 7.50% per year

2. Administrative Expenses

\$1,300,000, payable beginning of year.

3. Rate of Mortality

Healthy Lives: RP2000 with Blue Collar Adjustment projected four years using Scale AA

Disabled lives: same with ages set-forward five years

Terminated vested participants over the age of 85 are assumed to be deceased.

4. Rate of Turnover

Terminations of employment for reasons other than death, disability or retirement are assumed to be in accordance with annual rates as shown below for illustrative ages.

Age	Service					
	0-1	1-2	2-3	3-4	4-5	5+
25	30.0%	20.0%	15.0%	12.0%	10.0%	9.0%
30	30.0%	20.0%	15.0%	12.0%	10.0%	8.0%
35	30.0%	20.0%	15.0%	12.0%	10.0%	7.0%
40	30.0%	20.0%	15.0%	12.0%	10.0%	6.0%
45	30.0%	20.0%	15.0%	12.0%	10.0%	5.0%
50	30.0%	20.0%	15.0%	12.0%	10.0%	4.0%
55	30.0%	20.0%	15.0%	12.0%	10.0%	3.0%

5. Rate of Retirement

Rates varying by age, service and status. Annual rates as shown below for illustrative ages.

Active participants

Age	Service Greater Than 30	Service Equals 30	Service Less Than 30
45	0.05	0.15	0.00
50	0.05	0.15	0.00
55	0.10	0.15	0.05
60	0.15	0.40	0.05
65	0.40	0.40	0.40
70	1.00	1.00	1.00

Deferred Vested

Age Ranges	Service Under 30 Years	Service Over 29 Years
Under 55	0.00	0.20
55 - 60	0.05	0.20
61 - 64	0.15	0.20
65 or older	1.00	1.00

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

6. Disability

Sample rates of disablement are shown below:

Age	Rates
25	0.0003
40	0.0011
55	0.0059

7. Form of Payment

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

8. Percentage Married

70%

9. Spouse's Age

Wives three years younger than spouses

10. Late Retirement

Deferred vested participants over age 65 will collect an actuarially increased benefit.

11. Rehabilitation Plan

Employers are assumed to adopt the Alternative Rehabilitation Plan Schedule upon expiration of current Collective Bargaining Agreement (i.e., wear-away)

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

B. Actuarial Methods

1. Actuarial Cost Method

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

2. Asset Valuation Method

The value of assets is based on recognizing investment gains or losses at the rate of 20% per plan year (with the exception of the loss for the plan year ending June 30, 2009, which is recognized at a rate of 10% per plan year due to funding relief). Assets are taken as market value minus unrecognized gains and losses. The AVA is adjusted, if necessary, to remain between 80% and 120% of the market value.

3. PRA 2010 Funding Relief

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

- The “special amortization rule,” which allows the Plan's investment losses for the plan year ended June 30, 2009 to be separately amortized over 29 years, and
- The “special asset valuation rule” in determining the actuarial value of plan assets, which allows the Plan to recognize the loss for plan year, ended June 30, 2009 over 10 years, at 10% per year.

UFCW Local 152 Retail Meat Pension Plan

EIN/Plan No.: 23-6209656

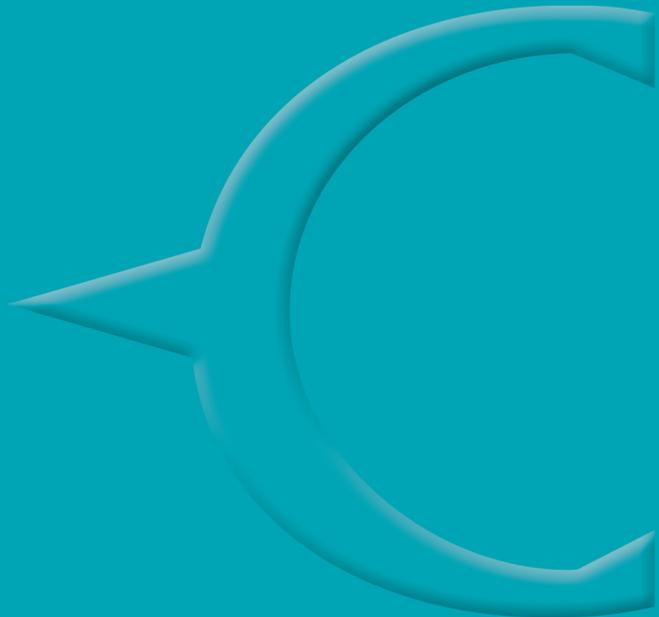
Special Financial Assistance Application

SFA Checklist #7c

Section B, Item (5): Addendum to July 1, 2019 Zone Certification

The following table provides the projection demonstrating the plan year of insolvency.

Plan Year Beginning	Market Value of Assets	Contributions	Withdrawal Liability Payments	Benefit Payments	Admin Expenses	Net Investment Return	Investment Return Assumption
7/1/2019	\$268,189,971	\$11,719,784	\$ 489,699	\$42,306,923	\$1,326,000	\$18,957,172	7.50%
7/1/2020	255,723,702	12,094,816	414,180	42,969,101	1,352,520	18,007,871	7.50%
7/1/2021	241,918,948	12,481,851	49,440	43,495,460	1,379,570	16,952,958	7.50%
7/1/2022	226,528,166	12,881,270	135,959	43,858,379	1,407,162	15,802,163	7.50%
7/1/2023	210,082,017	13,293,471	0	44,210,853	1,435,305	14,564,858	7.50%
7/1/2024	192,294,188	13,718,861	0	44,223,235	1,464,011	13,244,922	7.50%
7/1/2025	173,570,725	14,157,865	0	44,085,140	1,493,291	11,860,834	7.50%
7/1/2026	154,010,993	14,610,916	0	43,777,759	1,523,157	10,420,755	7.50%
7/1/2027	133,741,749	15,078,466	0	43,294,951	1,553,620	8,934,434	7.50%
7/1/2028	112,906,078	15,560,977	0	42,686,441	1,584,693	7,410,789	7.50%
7/1/2029	91,606,710	16,058,928	0	41,869,492	1,616,387	5,860,586	7.50%
7/1/2030	70,040,345	16,572,814	0	40,926,013	1,648,714	4,295,582	7.50%
7/1/2031	48,334,013	17,103,143	0	39,871,232	1,681,689	2,724,760	7.50%
7/1/2032	26,608,996	17,650,445	0	38,713,751	1,715,322	1,156,918	7.50%
7/1/2033	4,987,286	18,215,258	0	37,441,867	1,749,629	0	7.50%
7/1/2034	0						



**UFCW Local 152
Retail Meat Pension Fund**

**Actuarial Valuation Report
as of July 1, 2020**

Produced by Cheiron

July 2021

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July 9, 2021

Board of Trustees
UFCW Local 152 Retail Meat Pension Fund
27 Roland Ave, Suite 100
Mount Laurel, NJ 08054

Dear Trustees:

At your request, we have prepared this report to present the actuarial valuation of the UFCW Local 152 Retail Meat Pension Fund (the “Plan”) as of July 1, 2020. The purpose of this report is to present information on the Plan’s assets and liabilities and also discloses contribution levels, including the minimum required amount as mandated by Federal law. This report is for the use of the Plan and its auditors in preparing plan financial reports in accordance with applicable law and accounting requirements.

In the Foreword we refer to the general approach employed in the preparation of this report. The Summary section discusses the long-term funded status and emerging issues facing the Trustees. We also comment on the sources and reliability of both the data and the actuarial assumptions. The results of this report are only applicable to the plan year beginning July 1, 2020 and rely on future Plan experience conforming to the underlying assumptions. Future valuation results may differ significantly from those presented in this report due to such factors as: Plan experience differing from that anticipated by the assumptions (e.g. COVID-19); changes in assumptions; and changes in Plan provisions or applicable law (e.g. American Rescue Plan Act 2021).

This report and its contents have been prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this report. This report does not address any contractual or legal issues. We are not attorneys and our firm does not provide any legal services or advice.

This report was prepared solely for the Plan for the purposes described herein. Other users of this valuation report are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to any other user.

Sincerely,
Cheiron



Christian E. Benjaminson, FSA, EA, MAAA
Principal Consulting Actuary



Anthony J. Bucci, FCA, EA, MAAA
Consulting Actuary

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

FOREWORD

Cheiron has performed the actuarial valuation of the UFCW Local 152 Retail Meat Pension Fund as of July 1, 2020. The purpose of this report is to:

- 1) **Measure and disclose**, as of the valuation date, the financial condition and risks of the Plan;
- 2) **Provide specific information** and documentation required by the Federal Government and the auditors of the Plan; and
- 3) **Review past and future expected trends** in the financial condition of the Plan.

An actuarial valuation establishes and analyzes the Plan assets, liabilities and contributions on a consistent basis and traces their progress from one year to the next. It includes measurement of the Plan's investment performance as well as an analysis of Actuarial Liability gains and losses. This valuation report is organized as follows:

Section I – Summary presents a summary of the key valuation results, general comments about the results, a review of historical trends, and projection scenarios.

Section II – Identification and Assessment of Risk identifies, describes, and analyzes the primary risks to the Plan.

Section III – Assets contains exhibits relating to the valuation of assets.

Section IV – Liabilities shows the various measures of liabilities.

Section V – Contributions develops the minimum and maximum contributions.

Section VI – Unfunded Vested Benefits shows the development of the UVB as of July 1, 2020 that would be allocated to the employers that withdraw between July 1, 2020 and June 30, 2021.

Section VII – FASB ASC Topic #960 Disclosure provides information required by the Plan's auditor.

The appendices to this report contain a summary of the Plan's membership at the valuation date, a summary of the major provisions of the Plan, and the actuarial methods and assumptions used in the valuation.

In preparing our report, we relied on information (some oral and some written) supplied by the Fund Office, ISSI and Withum Smith+Brown, PC. This information includes, but is not limited to, the Plan provisions, employee data, and financial information. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

The actuarial assumptions, taken individually, reflect our understanding and best estimate of the likely future experience of the Plan. The results in this report are dependent upon future experience conforming to these assumptions. To the extent that future experience deviates from the actuarial assumptions, the true cost of the Plan could vary from our results.

In preparing this report, we have conformed to generally accepted actuarial principles and practices which are consistent with the Code of Professional Conduct, and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board.

Finally, this valuation was prepared using census data and financial information as of the valuation date, July 1, 2020. Events following that date are not reflected in this report. The next valuation will reflect all membership and investment experience changes through June 30, 2021.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

SECTION I – SUMMARY

The table below sets out the principal results of this year’s valuation and compares them to last year’s results.

Table I-1 Summary of Principal Results			
	7/1/2019	7/1/2020	Change
Participant Counts			
Actives	1,902	1,734	(8.8%)
Terminated Vesteds	4,080	4,004	(1.9%)
In Pay Status	5,014	5,007	(0.1%)
Total	<u>10,996</u>	<u>10,745</u>	(2.3%)
Financial Information			
Market Value of Assets	\$ 268,486,932	\$ 253,200,983	(5.7%)
Actuarial Value of Assets	266,633,658	254,302,352	(4.6%)
Present Value of Future Benefits	\$ 492,885,170	\$ 488,780,602	(0.8%)
Actuarial (PPA) Liability	\$ 483,598,509	\$ 480,290,828	(0.7%)
Surplus / (Unfunded) based on Actuarial Value of Assets	(216,964,851)	(225,988,476)	4.2%
Funded Ratio based on Actuarial Value of Assets	55.1%	52.9%	
Funded Ratio based on Market Value of Assets	55.5%	52.7%	
Present Value of Vested Benefits	\$ 481,496,629	\$ 478,639,587	(0.6%)
Surplus / (Unfunded) based on Market Value of Assets	(213,009,697)	(225,438,604)	5.8%
Gain / (Loss), Minimum Funding, and Cash Flows			
Actuarial Asset Gain / (Loss)	\$ (3,930,406)	\$ (2,303,163)	
Liability Gain / (Loss)	(2,824,899)	290,281	
Total Normal Cost (Unit Credit plus Admin. Expenses)	\$ 2,746,240	\$ 2,679,888	(2.4%)
ERISA Minimum Required before Credit Balance	20,058,850	15,416,452	(23.1%)
ERISA Credit Balance (Beginning of Year)	(118,531,065)	(135,265,916)	14.1%
Prior Year Contributions (net from all sources)	\$ 11,687,606	\$ 11,883,073	1.7%
Prior Year Benefit Payouts	39,838,433	39,365,779	(1.2%)
Prior Year Administrative Expenses	1,464,228	1,149,958	(21.5%)
Prior Year Total Investment Income (Net)	15,760,513	13,011,211	

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

SECTION I – SUMMARY

Regulatory Update:

On March 11, the American Rescue Plan Act was signed into law. The Act provides financial assistance to certain plans in order to pay full benefits through 2051.

The Plan is eligible given its Critical and Declining PPA status and the financial assistance will significantly change the Plan’s projected insolvency date. Additional details will be forthcoming from the PBGC regulations that were not available at the time this report was finalized.

General Comments on Prior Year Results:

Investment and liability experience and their effect on future costs traditionally have been the focus of year to year analyses.

- The Market Value of Assets returned 5.15% for the fiscal year ending June 30, 2020. For long-term planning the Plan applies a smoothing method to develop an Actuarial Value of Assets which phases in actuarial investment gains and losses over five years. On this basis, the Actuarial Value of Assets returned 6.42%. Comparing this return to the discount rate assumption of 7.5% results in an actuarial investment loss of \$2.30 million.
- On the liability side, there was a gain totaling \$0.29 million (0.06% of liability). Combined with the actuarial investment loss of \$2.30 million the Plan had a net actuarial loss of \$2.01 million.
- The funded ratio (Actuarial Value of Assets as a percentage of Actuarial Liability) decreased from 55.1% to 52.9%. Based on the Market Value of Assets, the

funded ratio decreased from 55.5% to 52.7%. Both funding ratios were expected to decline because of the Plan’s negative cash flow, but the declines were larger than expected due to the net actuarial loss.

- The Accumulated Funding Deficiency increased from \$118.5 million as of June 30, 2019 to \$135.3 million as of June 30, 2020. Under PPA there is no excise tax due since the Plan has a valid Rehabilitation Plan.
- For the fiscal year ending June 30, 2020 the Plan received \$11.9 million in contributions (including Withdrawal Liability payments) and paid \$40.5 million in benefits and expenses. This results in a negative net cash flow of \$28.6 million (11.3% of the Market Value of Assets).

The Pension Protection Act of 2006 (PPA) as amended by the Multiemployer Pension Reform Act of 2014 (MPRA) added a significant layer of considerations for the Plan.

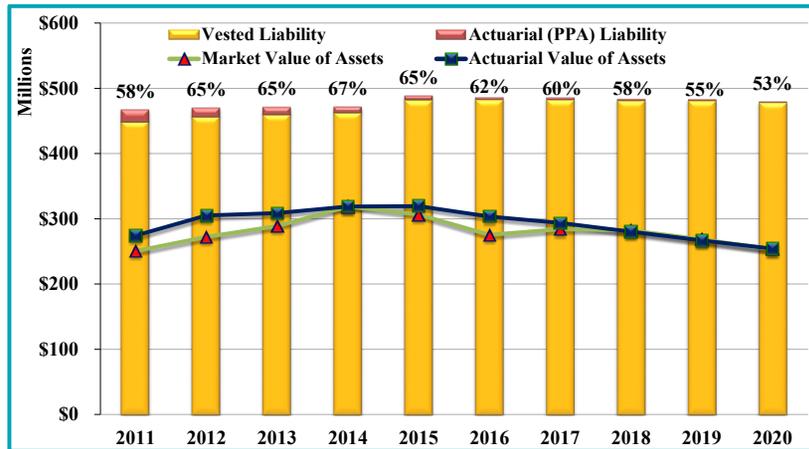
- The Plan is in “Critical and Declining” status under PPA for the plan year beginning July 1, 2020 because the Plan has a funding deficiency and is projected insolvent within 20 years. The PPA status is re-determined annually.
- A Rehabilitation Plan was adopted in May 2009 and included several benefit and contribution schedules to restore Plan funding. As of this valuation, substantially all employers have adopted the Alternative Schedule which includes the wear-away of adjustable benefits, and reduced future accruals. The Rehabilitation Plan is reviewed annually and updated as needed.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

SECTION I – SUMMARY

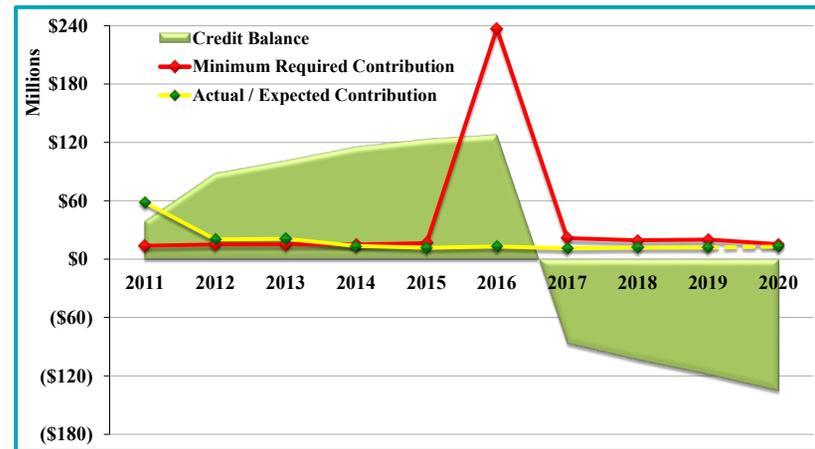
Historical Review: It is important to take a step back from the current year’s results and view them in the context of the Plan’s recent history. Below we present two charts that display key valuation results for the last ten years. Additional historical charts can be found in the Risk Analysis Section.

Assets & Liabilities: The following chart compares historical assets and liabilities. The gold bars represent Vested Liability and the red bars add the additional non-vested accrued benefits which make up the Actuarial Liability. The two lines represent the Market Value of Assets and Actuarial Value of Assets. The percentages shown are funded ratios (Actuarial Value of Assets as a percent of the Actuarial Liability).



- The funded ratio has declined each of the past 6 years due to the net actuarial losses and significant negative cash flow
- The five-year average investment return is 6.42% on the Market Value basis and 5.33% on the Actuarial Value basis; as compared to the discount rate assumption of 7.50%.

Minimum Funding: The next chart shows the Credit Balance (green area) which represents the accumulated contributions (yellow line) made in excess of the Minimum Required Contribution (red line). When the yellow line is greater than the red line, the Credit Balance generally increases. The dotted yellow line represents expected contributions for the current plan year.



- The §412(e) amortization extension was removed prospectively in 2016. The IRS Ruling Letter required the impact of the extension be removed with a one-year charge base which was reflected in the 2016 Minimum Required Contribution (red line) in the chart.
- The Plan continues to have a negative Credit Balance (or an Accumulated Funding Deficiency), increasing to \$135.3 million as of June 30, 2020. However, under the PPA there is no excise tax due since the Plan has a valid Rehabilitation Plan.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

SECTION II – RISK ANALYSIS

Risk Analysis

Actuarial valuations are based on a set of assumptions about future economic and demographic experience. These assumptions represent a reasonable estimate of future experience. However, actual future experience can be different, sometimes significantly, from assumptions even when assumptions are appropriate.

This section of the report identifies the primary risks to the Plan, provides background information about those risks, and provides an assessment of those risks.

Note, this section does not model the potential impact of the American Rescue Plan Act as regulations are pending.

Identification of Risks

As we have discussed with the Trustees, the fundamental risk to the Plan is the Plan’s projected insolvency date. Upon insolvency, benefits would be reduced to the PBGC guaranteed level and the PBGC would provide financial assistance to the Plan.

While there are a number of factors that could accelerate the Plan’s projected insolvency date, we believe the primary risks are:

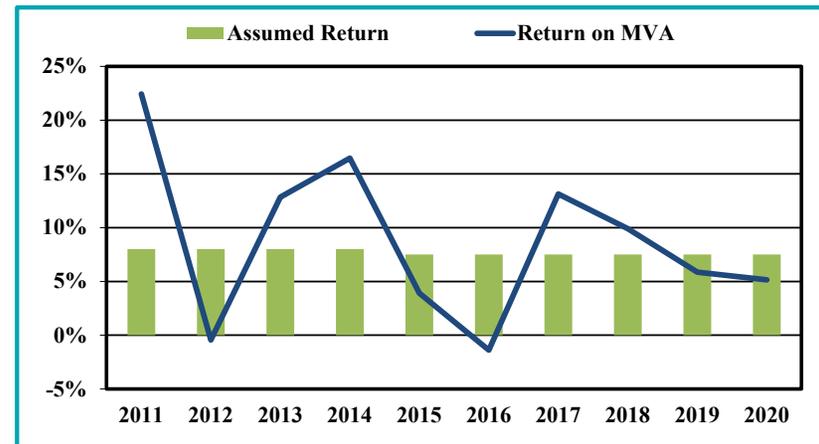
- Investment risk,
- Longevity and other demographic risks, and
- Contribution risk.

Other risks that are not explicitly identified may also turn out to be important.

Investment Risk is the potential for investment returns to be different than expected. The current assumption is 7.50% per year. This means that in any given year, investment returns will be greater than or less than the assumption. However, over time the geometric mean of the actual investment returns should be close to the assumption. Lower investment returns than anticipated will accelerate the Plan’s date of insolvency.

The potential volatility of future investment returns is influenced by the Plan’s asset allocation and the impact of the investment risk is correlated to the amount of assets invested relative to the size of the contribution base.

The following chart shows the Market Value of Assets (MVA) returns over the last 10 years compared to the assumption. There are years in which the actual return exceeded the assumed return and others where it was less than the assumed return of 7.50%. The MVA return averaged 8.55% over this 10 year period and 6.42% over the last 5 years.



**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

SECTION II – RISK ANALYSIS

Longevity and other demographic risks are the potential for mortality or other demographic experience to be different than expected. If participants live longer on average than expected, more assets will be needed to pay for benefits. If lifetimes are shorter than expected, less will be paid and more money will become available to pay for other participants’ benefits.

In addition, we make assumptions for when participants will retire and track this assumption compared to actual experience. Trends in rates of retirement that consistently deviate away from expectations may signal the need to reevaluate the assumptions.

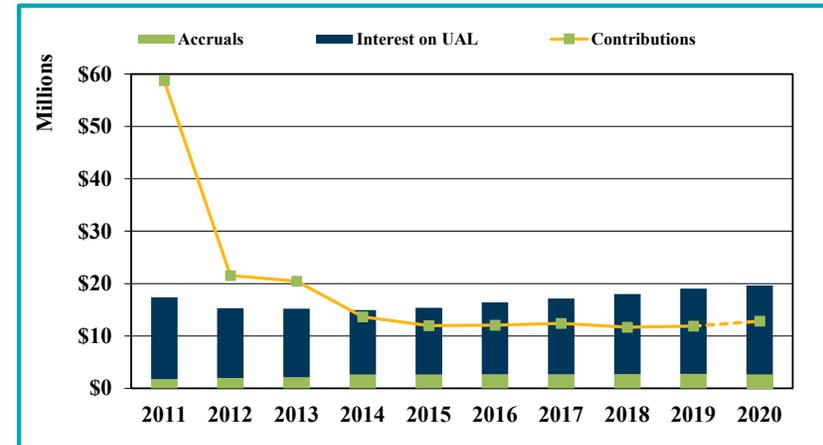
While there are other demographic drivers in the volatility of future results, they are considered to not be as important as mortality and retirement.

Contribution risk is the potential for actual contributions to deviate from what was expected. There are different sources of contribution risk including a continued decline in the active membership, sustainability of the employers, and a withdrawn employer’s ability to make their withdrawal liability payments.

A plan’s contribution risk is shown by comparing its actual contributions to the Tread Water contribution level, which is the amount required to keep the Unfunded Liability from growing. The Tread Water contribution level is the sum of the interest on the existing Unfunded Liability and the present value of the benefits expected to accrue during the year.

The following chart shows the employer contributions and withdrawal liability payments to the Plan (yellow line) compared to the Tread Water level (top of the bars). The Plan’s

contributions and withdrawal liability payments have been below the Tread Water level for several years, increasing the Plan’s Unfunded Liability and is a primary reason the Plan is projected to become insolvent.



Plan Maturity Measures

Mature pension plans are more sensitive to each of the risks identified above than less mature plans. Before assessing each of these risks, it is important to understand the maturity of the Plan compared to other plans and how the maturity has changed over time.

Plan maturity can be measured in a variety of ways, but they all share one basic dynamic - the more mature the plan, the more sensitive the plan will be to risks. The following measures have been selected as the most important in understanding the primary risks identified for the Plan.

UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020

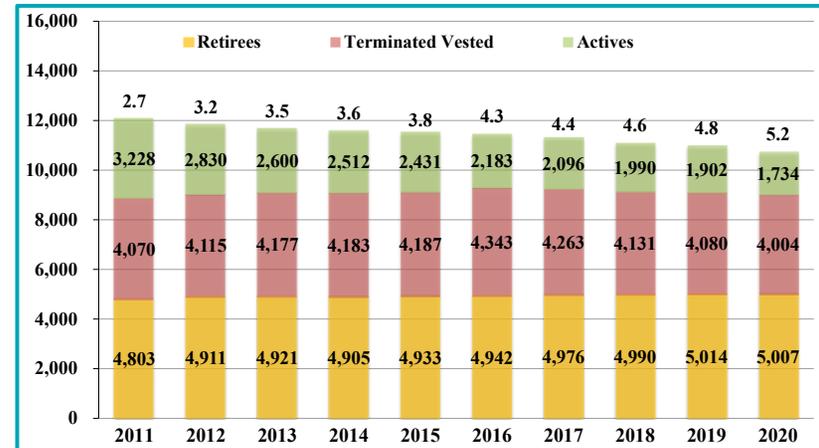
SECTION II – RISK ANALYSIS

Support Ratio

One simple measure of plan maturity is the support ratio: the number of inactive members (those receiving benefits or entitled to a deferred benefit) to the number of active members. The contributions supporting a plan is usually proportional to the number of active members, so a relatively high number of inactive members compared to the number of active members indicates a more mature plan. The higher the ratio, the more sensitive a plan is to investment or other losses, since generally active member contributions will be needed to make up the loss.

The next chart shows the participants of the Plan at successive valuations. The numbers which appear above each bar show the ratio of inactive members to active members at each valuation date.

The support ratio has been increasing over the period shown which is primarily attributable to the significant declines in active participants. Over the period active membership continues to decline, while counts of terminated vested participants and retirees have increased. Future increases in the support ratio will have an adverse impact on the long-term stability of the Plan.

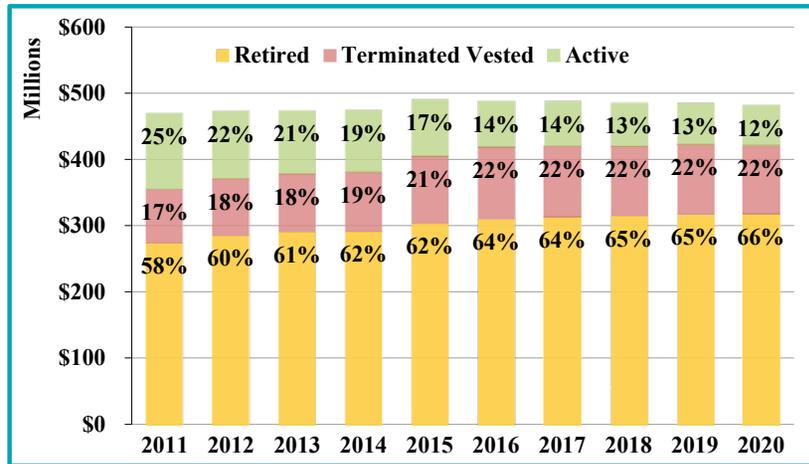


**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

SECTION II – RISK ANALYSIS

Actuarial Liability by Status

Membership counts are intuitive, but the risk for a pension plan is better measured by the liability. In particular, it is useful to understand the ratio of the liability for retired members compared to the liability for the Plan as a whole. The chart below shows the Plan’s actuarial liability and the respective proportion by status. This shows the Plan with 66% of its liability for retired participants and over 88% when combined with the deferred vested participants.

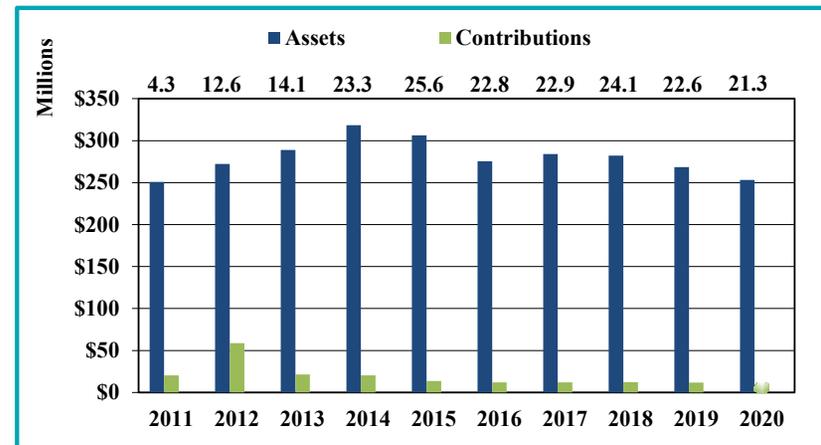


Asset Leverage Ratio

One of the more important plan maturity measures is the Asset Leverage Ratio - the Market Value of Assets divided by the contributions. The greater the plan’s assets are relative to contributions, the more vulnerable the plan is to investment volatility.

For example, an asset leverage ratio of 10.0 means that if the Plan experiences a 2% loss on assets compared to the expected return, the loss would be equivalent to 20% of contributions. However, the same investment loss for a plan with an asset leverage ratio of 30.0 would be equivalent to 60% of contributions.

The chart below shows the historical asset leverage ratios for the Plan. The Asset Leverage Ratio has been above 10 for the last 9 years and is anticipated to be 21.3 for 2020. This is a significant risk indicator for the Plan.



**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

SECTION II – RISK ANALYSIS

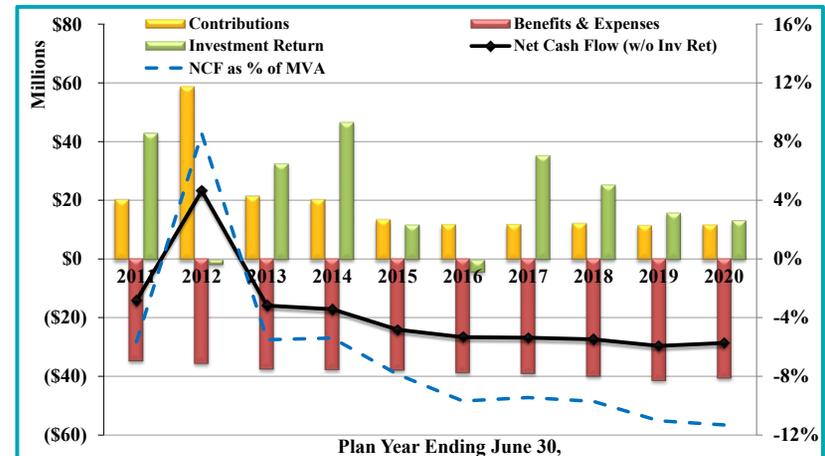
Net Cash Flow

The net cash flow of the Plan as a percentage of the beginning of year assets is another maturity measure that indicates the sensitivity of the Plan to short-term investment returns. Net cash flow is equal to contributions less benefit payments and administrative expenses. Mature plans can have large amounts of benefit payments compared to contributions.

However, when a plan has a negative net cash flow, investment losses in the short-term are compounded by the net cash flow from the plan leaving a smaller asset base to try to recover from the investment losses. Large negative cash flows can also create liquidity issues.

The Plan’s net cash flow has been negative in all years except for the Plan Year ending June 30, 2012, due to the lump-sum Withdrawal Liability payment in that year. This means that the Plan is relying on assets and investment income to pay for benefits and expenses in most years.

The negative cash flow as a percent of Market Value of Assets (dotted blue line, right-hand axis) represents what the Plan would have to return in order for the assets to remain level. This amount has exceeded the historical investment return assumption since 2015 and is the reason why we project assets to decline in the future.



UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020

SECTION II – RISK ANALYSIS

Assessing Costs and Risks

As mentioned, the key risk facing the Plan is the Plan’s projected insolvency date. In this section we show projections assessing this risk under various scenarios.

Assessments of Expected Future Conditions

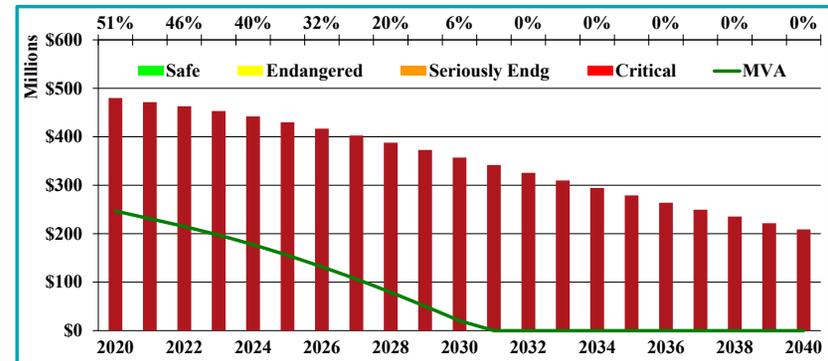
Baseline Projections

As a baseline we present the following projection of Plan Market Value of Assets, liabilities, funding ratios, and the PPA funding status over the next 20 years. The projection assumes all the valuation assumptions are met each year into the future.

The projections take into account the assets for the plan year ending June 30, 2020, plan year contributions (without adjustments used for minimum funding), and assumes 7.50% returns in each year thereafter and the Trustees’ assumption of a constant active population combined with annual contribution rate increases.

Under this projection, the Plan’s PPA status is projected to remain “Critical and Declining” and become insolvent during the plan year ending June 30, 2031.

It is important to note that poor investment returns and/or a further decrease in current membership levels could accelerate insolvency.



**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

SECTION II – RISK ANALYSIS

Deterministic Scenarios/Stress Testing

In this section we compare the baseline projection with other scenarios to investigate how the risks identified earlier can impact the financial condition of the Plan in the future.

The scenarios are listed below and the results are summarized in the table to the right. We also show projection graphs for four scenarios on the following page.

For Investment Risk we have analyzed:

- Return in 2020 being 10% lower or higher than expected (and returning 7.50% for all other future years); and
- Return in all future years being 1% lower or higher than expected.

For Contribution Risk we have analyzed:

- Current membership decreasing at an annual rate of 10% over the 20-year projection period;
- The expected future Withdrawal Liability payments are all deemed uncollectable

Under the scenarios explored, the projected insolvency date could be as early as 2030 or delayed until 2033. We believe the scenarios illustrated cover the primary risks facing the Plan, but a more detailed assessment can be valuable to enhance the understanding of the risks identified.

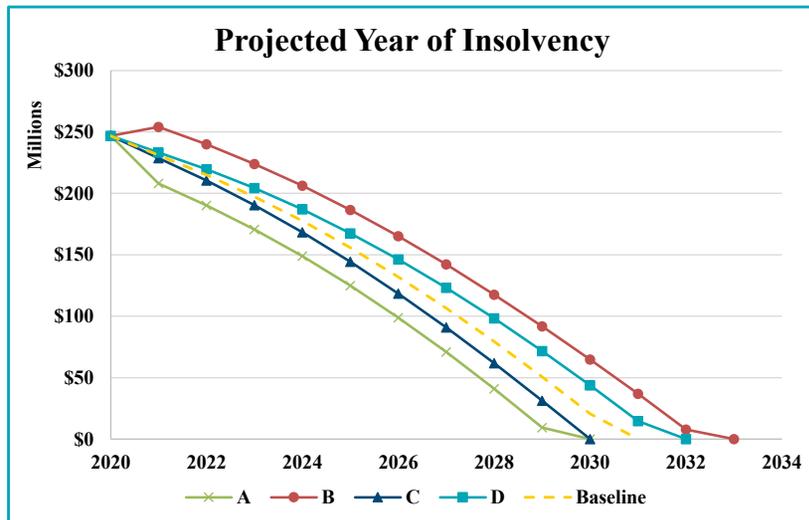
Table II-1	
Scenario	Year of Insolvency June 30,
Baseline (7.5% in all years)	2031
Investment Risk	
A. One-year negative shock (-2.5% in 2020, 7.5% thereafter)	2030
B. One-year positive shock (17.5% in 2020, 7.5% thereafter)	2033
C. 1% less than expected (6.5% in all years)	2030
D. 1% higher than expected (8.5% in all years)	2032
Contribution Risk (with 7.5% returns in all years)	
10% per year membership decline Withdrawal Liability payments deemed uncollectable	2031
	2031

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SECTION II – RISK ANALYSIS

Because of the large negative cashflows (as described earlier), the deviations in the investment return have a more significant impact on the Plan’s insolvency date than the changes in the contribution level.

This chart illustrates the plan’s projected asset decline under the four investment risk scenarios described in Table II-1. The yellow dashed line represents the Baseline scenario – the other lines are described in Table II-1.



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SECTION III – ASSETS

Assets at Market Value

Market values represent “snap-shot” or “cash-out” values which provide the principal basis for measuring financial performance from one year to the next.

Table III - 1 Statement of Assets at Market Value, July 1		
	2019	2020
Investments		
Equities	\$ 83,766,116	\$ 75,391,192
Mutual Fund	1,351,322	1,258,552
Limited Partnership	24,234,690	24,854,458
US Government Securities	26,726,993	24,838,085
Corporate Bonds	26,237,067	26,578,033
Foreign Government Obligations	1,000,000	999,703
Guaranteed/Other Fixed Income Securities	2,046,707	2,181,872
Common Collective Trusts	88,303,979	83,344,443
Total	\$ 253,666,874	\$ 239,446,338
Receivables		
Employer Contributions	\$ 7,745,062	\$ 7,952,092
Interest and Dividends	650,873	578,213
Due from Broker for Investments	8,389	545,219
Total	\$ 8,404,324	\$ 9,075,524
Other Assets		
Cash and Cash Equivalents	\$ 7,003,402	\$ 5,559,178
Cash held as Collateral	28,631,314	29,298,705
Prepaid Expenses	24,509	38,039
Total	\$ 35,659,225	\$ 34,895,922
Liabilities		
Accounts Payable and Accrued Expenses	\$ (451,876)	\$ (299,758)
Due for Securities Purchased	(160,301)	(618,338)
Payable under Securities Lending Agreements	(28,631,314)	(29,298,705)
Total Liabilities	\$ (29,243,491)	\$ (30,216,801)
Market Value for Valuation Purposes	\$ 268,486,932	\$ 253,200,983

Assets at Actuarial Value

For long-term planning, actuaries commonly use smoothing techniques to mitigate the short-term volatility exhibited by the capital markets. The Plan currently phases in investment gains and losses over five years. The Actuarial Value of Assets is also constrained so that it cannot exceed 120% of the Market Value and cannot be less than 80% of the Market Value. The table below shows the development of the Actuarial Value of Assets.

Table III - 2 Development of Actuarial Value of Assets as of July 1, 2020				
Market Value of Assets as of July 1, 2020				\$ 253,200,983
FYE	Investment	Percent	Percent	Amount
<u>6/30</u>	<u>Gains / (Losses)</u>	<u>Recognized</u>	<u>Deferred</u>	<u>Deferred</u>
2016	\$ (25,683,385)	100%	0%	\$ 0
2017	15,216,379	80%	20%	3,043,276
2018	6,824,370	60%	40%	2,729,748
2019	(3,989,029)	40%	60%	(2,393,417)
2020	(5,601,220)	20%	80%	(4,480,976)
Total				\$ (1,101,369)
Preliminary Actuarial Value as of July 1, 2020				\$ 254,302,352
Corridor for Actuarial Value				
80% of Market Value				\$ 202,560,786
120% of Market Value				\$ 303,841,180
Actuarial Value of Assets as of July 1, 2020				\$ 254,302,352
- as a percent of Market Value of Assets				100.4%

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

SECTION III – ASSETS

Changes in Market Value

The components of the changes in market value are:

- Contributions
- Benefit payments
- Expenses
- Investment income (realized and unrealized)

The specific changes during the plan year ending June 30, 2020 are presented below:

Table III - 3 Changes in Market Values		
Valuation Market Value of Assets -- July 1, 2019	\$	268,486,932
Contributions for Minimum Funding	\$	11,683,893
Withdrawal Liability Payments		454,180
Miscellaneous Income		140,104
Investment Return (Net)		13,011,211
Benefit Payments		(39,365,779)
Administrative Expenses		(1,149,958)
Other Expenses		(59,600)
Net Change	\$	(15,285,949)
Valuation Market Value of Assets -- July 1, 2020	\$	253,200,983

Market Value for valuation purposes was determined as follows:

Table III - 4 Reconciliation with Market Value from Financial Statement		
Market Value of Assets on Financial Statement	\$	250,865,149
Additional Receivable Employer Contributions	\$	6,986,000
Withdrawal Liability Payments Receivable		(4,668,448)
Expenses Due to Related Party, paid in the future		18,282
Net	\$	2,335,834
Market Value of Assets for Valuation Purposes	\$	253,200,983

Actuarial Gains/Losses from Investment Performance

The following table calculates the investment related actuarial gain/loss and return for the Plan Year on both a Market Value and Actuarial Value basis. Because the Actuarial Value of Assets is used to establish the Minimum Required Contribution and the Internal Revenue Code limits and contribution requirements, the actuarial gain/loss on the Actuarial Value of Assets most directly impacts the valuation results.

Table III - 5 Asset Gain / (Loss)		
Item	Market Value	Actuarial Value
July 1, 2019 Value	\$ 268,486,932	\$ 266,633,658
Contributions for Minimum Funding	11,683,893	11,683,893
Withdrawal Liability Payments	454,180	454,180
Benefit Payments	(39,365,779)	(39,365,779)
Administrative Expenses	(1,149,958)	(1,300,000) *
Expected Investment Earnings (7.50%)	18,692,935	18,499,563
Expected Value June 30, 2020	\$ 258,802,203	\$ 256,605,515
Investment Gain / (Loss)	(5,601,220)	(2,303,163)
July 1, 2020 Value	\$ 253,200,983	\$ 254,302,352
Return	5.15%	6.42%

* Assumed expenses paid beginning of year

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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SECTION IV – LIABILITIES

In this section, we present detailed information on the Plan’s liabilities including:

- **Disclosure** of Plan liabilities at July 1, 2019 and July 1, 2020;
- Statement of **changes** in these liabilities during the year; and
- **Development** of the actuarial liability gain/loss during the year.

Disclosure

Several types of liabilities are calculated and presented in this report. Each type is distinguished by the purpose for which they are being used. Note that these liabilities are not appropriate for settlement purposes, including the purchase of annuities and the payment of lump sums.

- **Actuarial Liabilities:** Used in determining Minimum Funding Requirements, maximum tax-deductible contributions, and long-term funding targets. These liabilities represent the total amount of money needed to fully pay off all obligations of the Plan using funding assumptions and assuming no further accrual of benefits. For this Plan, the Trustee’s chose the Unit Credit Cost Method to determine the liability.

- **Accrued / PPA Liabilities:** These liabilities are required for determining PPA funded status and for accounting disclosure purposes (FASB ASC 960). These liabilities are determined using the Unit Credit Cost Method, and therefore, for this Plan will equal the Actuarial Liabilities. They can also be used to establish comparative benchmarks with other plans. For accounting disclosures we include the present value of future administrative expenses; the total is referred to as the Present Value of Accumulated Benefits with Expenses.
- **Vested Liabilities:** Required for accounting purposes, this liability represents the portion of the Actuarial Liabilities which are vested.
- **Current Liabilities:** Used for Federal Government compliance purposes, the calculation of this liability is defined by the Internal Revenue Code and regulations and is used to determine maximum allowable tax deductible contributions.

The table on the following page discloses each of these liabilities for the current and prior valuation. With respect to each disclosure, a subtraction of the appropriate value of Plan assets yields an unfunded liability for each respective type.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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SECTION IV – LIABILITIES

Table IV - 1		
Liabilities/Net Surplus (Unfunded)		
	7/1/2019	7/1/2020
ACTUARIAL (PPA) LIABILITY		
Actuarial (PPA) Liability	\$ 483,598,509	\$ 480,290,828
Actuarial Value of Assets	266,633,658	254,302,352
Net Surplus (Unfunded)	\$ (216,964,851)	\$ (225,988,476)
VESTED LIABILITY		
Actuarial (PPA) Liability	\$ 483,598,509	\$ 480,290,828
Less Present Value of Non-Vested Benefits	2,101,880	1,651,241
Vested Liability	\$ 481,496,629	\$ 478,639,587
Market Value of Assets	268,486,932	253,200,983
Net Surplus (Unfunded)	\$ (213,009,697)	\$ (225,438,604)
CURRENT LIABILITY (RPA 1994)		
Market Value of Assets	268,486,932	253,200,983
Net Surplus (Unfunded)	\$ (566,095,932)	\$ (608,933,923)

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

SECTION IV – LIABILITIES

The Plan participants may qualify for a benefit upon death, termination, and disability as well as upon retirement. The value of the liabilities arising from each of these sources is shown in the following table:

Table IV - 2 ALLOCATION OF LIABILITIES BY TYPE JULY 1, 2020					
Benefit Type	Retirement	Termination	Death	Disability	Total
Unit Credit Normal Cost	\$ 1,183,287	\$ 110,961	\$ 18,173	\$ 67,467	\$ 1,379,888
Actuarial (PPA) Liability					
Actives	\$ 55,091,116	\$ 1,664,869	\$ 750,691	\$ 1,889,096	\$ 59,395,772
Terminated Vesteds	0	103,618,892	0	0	103,618,892
Retirees and Beneficiaries	<u>270,065,801</u>	<u>0</u>	<u>26,655,374</u>	<u>20,554,989</u>	<u>317,276,164</u>
Total	\$ 325,156,917	\$ 105,283,761	\$ 27,406,065	\$ 22,444,085	\$ 480,290,828
RPA Current Liability Normal Cost	\$ 2,731,550	\$ 664,701	\$ 27,228	\$ 210,771	\$ 3,634,250
RPA Current Liability					
Actives	\$ 113,828,366	\$ 8,805,008	\$ 1,007,315	\$ 5,161,790	\$ 128,802,479
Terminated Vesteds	0	228,566,535	0	0	228,566,535
Retirees and Beneficiaries	<u>427,789,185</u>	<u>0</u>	<u>39,783,567</u>	<u>37,193,140</u>	<u>504,765,892</u>
Total	\$ 541,617,551	\$ 237,371,543	\$ 40,790,882	\$ 42,354,930	\$ 862,134,906
Vested RPA Current Liability					
Actives	\$ 94,074,954	\$ 26,652,672	\$ 974,766	\$ 5,042,996	\$ 126,745,388
Terminated Vesteds	0	228,566,535	0	0	228,566,535
Retirees and Beneficiaries	<u>427,789,185</u>	<u>0</u>	<u>39,783,567</u>	<u>37,193,140</u>	<u>504,765,892</u>
Total	\$ 521,864,139	\$ 255,219,207	\$ 40,758,333	\$ 42,236,136	\$ 860,077,815

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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SECTION IV – LIABILITIES

Changes in Liabilities

The Actuarial Liability shown in the preceding table changes at successive valuations based on the experience of the Plan. The liability may change for any of several reasons, including:

- New hires since the last valuation
- Benefits accrued since the last valuation
- Plan amendments
- Interest on the Actuarial Liability
- Benefits paid to retirees and beneficiaries
- Participants leaving employment at rates different than expected
- Changes in actuarial assumptions
- Changes in actuarial methods

The following table shows the changes in the Actuarial Liability since the last valuation. Please refer to Appendices B and C for details on the Plan Provisions and Actuarial Assumptions.

Table IV - 3 Actuarial (PPA) Liability	
Liabilities 7/1/2019	\$ 483,598,509
Liabilities 7/1/2020	\$ 480,290,828
Liability Increase (Decrease)	\$ (3,307,681)
Change due to:	
Plan Amendment	\$ 0
Assumption Change	0
Accrual of Benefits	1,446,240
Actual Benefits	(39,365,779)
Interest on Benefits	34,902,139
Liability (Gain)/Loss	<u>(290,281)</u>
Total	\$ (3,307,681)

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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SECTION V – CONTRIBUTIONS

In this section, we present detailed information on the Plan’s contributions from two perspectives:

- **Minimum Required Contributions**, based on the Unit Credit Cost Method; and
- **Government Limitations** which could affect the above.

Minimum Required Contributions:

For the Plan, the funding method used is the **Unit Credit Cost Method**. The Minimum Required Contribution is determined in two parts.

The first part is the Unit Credit Normal Cost. This is the cost for the benefits expected to be earned in the current plan year for each active participant. The Normal Cost includes a provision for administrative expenses.

The second part is an amortization payment to pay off the Unfunded Actuarial Liability. The Unfunded Actuarial Liability is the difference between the Actuarial Value of Assets at the valuation date and the Actuarial Liability determined by the actuarial cost method. The amortization payment is determined using the amortization schedule required by the minimum funding rules in the Internal Revenue Code.

Government Limitations:

ERISA and the Internal Revenue Code place various limits on the contributions made to qualified pension plans. The limits impact the minimum that must be paid, the maximum that can be deducted and the timing of contributions.

To ensure that Minimum Required Contributions are met, pension plans are required to retain an Enrolled Actuary to complete Schedule MB to Form 5500 on an annual basis.

The Minimum Required Contribution for the year ending June 30, 2021 is shown below and is compared to the Government Limitations and the estimated contributions. The table also shows the per capita Minimum Required Contribution and estimated employer contribution.

Table V - 1 Contributions for the Plan Year Ending June 30, 2021	
Minimum Required Contribution	
Unit Credit Normal Cost (with Expenses)	\$ 2,679,888
Amortization Payment	11,660,997
Interest to End of Year	<u>1,075,567</u>
Total	\$ 15,416,452
Government Limitations	
Maximum Deductible Contribution	\$ 955,432,511
Minimum Contribution (before Funding Deficiency)	\$ 15,416,452
Funding Deficiency with Interest to End of Year	\$ 145,410,860
Estimated Employer Contributions with Interest	\$ 14,285,319
Count of Active Participants	1,734
Per Capita Minimum Required Contribution	\$ 8,891
Per Capita Estimated Employer Contributions	\$ 8,238



**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

SECTION V – CONTRIBUTIONS

The following tables show the IRS Funding Standard Account, as well as the development of the minimum and maximum contributions for the 2019 plan year.

Table V - 2		
FUNDING STANDARD ACCOUNT FOR PLAN YEARS ENDING		
	6/30/2020	6/30/2021
1. Charges For Plan Year		
a. Prior Year Funding Deficiency	\$ 118,531,065	\$ 135,265,916
b. Normal Cost with Expenses	2,746,240	2,679,888
c. Amortization Charges	20,975,481	16,723,323
d. Interest on a., b., and c. to Year End	10,668,959	11,600,185
e. Additional Funding Charge	N/A	N/A
f. Interest Charge due to Late Quarterly Contributions	N/A	N/A
g. Total Charges	\$ 152,921,745	\$ 166,269,312
2. Credits For Plan Year		
a. Prior Year Credit Balance	\$ 0	\$ 0
b. Employer Contributions (actual / <i>expected</i>)	12,138,073	14,176,886
c. Amortization Credits	5,062,326	5,062,326
d. Interest on a., b., and c. to Year End	455,430	488,107
e. Full Funding Limit Credit	0	0
f. Total Credits	\$ 17,655,829	\$ 19,727,319
3. Credit Balance (Funding Deficiency) at End of Year [2. - 1.]	\$ (135,265,916)	\$ (146,541,993)

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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SECTION V – CONTRIBUTIONS

**Table V - 3
CALCULATION OF THE MAXIMUM DEDUCTIBLE CONTRIBUTION
FOR THE PLAN YEAR STARTING JULY 1, 2020**

1. "Fresh Start" Method		
a. Normal Cost with Expenses	\$	2,679,888
b. Net Charge to Amortize Unfunded Actuarial Liability Over 10 Years		30,626,363
c. Interest on a. and b. to Year End		2,497,969
d. Total		35,804,220
e. Minimum Required Contribution at Year End		160,827,312
f. Larger of d. and e.		160,827,312
g. Full Funding Limit		533,513,770
h. Maximum Deductible Contribution [lesser of f. and g.]	\$	160,827,312
2. 140% of Current Liability Calculation		
a. RPA 1994 Current Liability at Start of Year	\$	862,134,906
b. Present Value of Benefits Estimated to Accrue during Year		3,634,250
c. Expected Benefit Payments (Current Liability)		44,537,484
d. Net Interest on a., b. and c. at Current Liability Interest Rate (2.68%)		22,605,811
e. Expected Current Liability at End of Year, [a. + b. – c. + d.]		843,837,483
f. 140% of e.		1,181,372,476
g. Actuarial Value of Assets		254,302,352
h. Expected Benefit Payments (Funding)		44,373,555
i. Expected Expenses		1,300,000
j. Net Interest on g., h., and i. at Valuation Interest Rate (7.50%)		17,311,168
k. Estimated Value of Assets [g. – h. – i. + j.]		225,939,965
l. Unfunded Current Liability at Year End, [f. – k.], not less than \$0	\$	955,432,511
3. Maximum Deductible Contribution at Year End [greater of 1h. and 2l.]	\$	955,432,511

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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SECTION V – CONTRIBUTIONS

Table V - 4 DEVELOPMENT OF ACTUARIAL GAIN / (LOSS) FOR THE YEAR ENDED JUNE 30, 2020		
1. Unfunded Actuarial Liability at Start of Year (Not Less Than Zero)	\$	216,964,851
2. Normal Cost at Start of Year	\$	2,746,240
3. Interest on 1. and 2. to End of Year	\$	16,478,332
4. Employer Contributions	\$	12,138,073
5. Interest on 4. to End of Year	\$	75,756
6. Change in Unfunded Actuarial Liability Due to Changes in Asset Method	\$	0
7. Change in Unfunded Actuarial Liability Due to Plan Amendment	\$	0
8. Change in Unfunded Actuarial Liability Due to Changes in Assumptions	\$	0
9. Expected Unfunded Actuarial Liability at End of Year [1. + 2. + 3. – 4. – 5. + 6. + 7. + 8.]	\$	223,975,594
10. Actual Unfunded Actuarial Liability at End of Year (Not Less Than Zero)	\$	225,988,476
11. Actuarial Gain / (Loss) [9. – 10.]	\$	(2,012,882)
12. Amortization Factor for Actuarial Gain / (Loss)		9.4892
13. Amortization Credit / (Charge) for Actuarial Gain / (Loss)	\$	(212,125)

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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SECTION V – CONTRIBUTIONS

**Table V - 5
SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION
AS OF JULY 1, 2020**

Type of Base	Date Established	Initial Amount	Initial Amortization Years	7/1/2020 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CHARGES						
1. 2000 Plan Change	7/1/2000	\$ 1,496,464	30	\$ 888,081	10.000	\$ 120,355
2. IPH Plan Change	6/1/1981	4,300,530	40	282,134	0.833	282,134
3. IPH Plan Change	5/1/1982	2,057,006	40	286,103	1.833	160,774
4. IPH Assumption Change	5/1/1998	2,524,227	30	1,265,381	7.833	204,128
5. IPH Plan Change	5/1/1999	255,971	30	139,758	8.833	20,655
6. 2005 Actuarial Loss	7/1/2006	12,545,763	15	1,344,860	1.000	1,344,860
7. 2007 Actuarial Loss	7/1/2008	2,362,290	15	704,147	3.000	251,880
8. Recognized Portion of 2009 ENIL	7/1/2009	50,274,342	29	41,967,718	18.000	4,022,224
9. Bifurcation Base	7/1/2009	14,333,922	15	5,492,802	4.000	1,525,556
10. 2011 Assumption Change	7/1/2011	4,359,954	15	2,333,239	6.000	462,405
11. Bifurcation Base	7/1/2012	12,687,227	15	7,648,674	7.000	1,343,323
12. Recognized Portion of 2009 ENIL	7/1/2012	2,094,872	26	1,805,111	18.000	173,004
13. Recognized Portion of 2009 ENIL	7/1/2013	12,600,324	25	10,994,970	18.000	1,053,768
14. Recognized Portion of 2009 ENIL	7/1/2014	8,755,406	24	7,745,872	18.000	742,371
15. 2015 Assumption Change	7/1/2015	18,056,266	15	14,040,784	10.000	1,902,832
16. 2016 Actuarial Loss	7/1/2016	9,729,566	15	8,063,321	11.000	1,025,335
17. 2017 Actuarial Loss	7/1/2017	5,950,148	15	5,214,166	12.000	627,047
18. 2018 Actuarial Loss	7/1/2018	5,092,345	15	4,687,778	13.000	536,649
19. 2019 Actuarial Loss	7/1/2019	6,755,305	15	6,496,663	14.000	711,898
20. 2020 Actuarial Loss	7/1/2020	2,012,882	15	<u>2,012,882</u>	15.000	<u>212,125</u>
TOTAL CHARGES				\$ 123,414,444		\$ 16,723,323

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SECTION V – CONTRIBUTIONS

Table V - 5 (Continued)						
SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION						
AS OF JULY 1, 2020						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	7/1/2020 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CREDITS						
1. 2008 Assumption Change	7/1/2008	\$ 8,017,403	15	\$ 2,389,815	3	\$ 854,859
2. Recognized Portion of 2009 ENIL	7/1/2010	5,849,760	28	4,930,657	18	472,558
3. Bifurcation Base	7/1/2010	4,707,215	15	2,175,082	5	500,097
4. Bifurcation Base	7/1/2011	435,089	15	232,840	6	46,144
5. Recognized Portion of 2009 ENIL	7/1/2011	5,117,367	27	4,359,052	18	417,776
6. Bifurcation Base	7/1/2013	9,976,161	15	6,640,186	8	1,054,566
7. Plan Amendment	7/1/2013	199,592	15	132,849	8	21,099
8. Bifurcation Base	7/1/2014	12,306,728	15	8,906,892	9	1,298,892
9. Plan Amendment	7/1/2015	2,038,367	15	1,585,062	10	214,810
10. 2014 Actuarial Gain	7/1/2015	1,722,516	15	<u>1,339,449</u>	10	<u>181,525</u>
TOTAL CREDITS				\$ 32,691,884		\$ 5,062,326
NET CHARGE				\$ 90,722,560		\$ 11,660,997

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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SECTION V – CONTRIBUTIONS

**Table V - 6
ACCUMULATED RECONCILIATION ACCOUNT AND BALANCE TEST
AS OF JULY 1, 2020**

1. Amount due to Additional Interest Charges in Prior Years	\$	0
2. Amount due to Additional Funding Charges in Prior Years		<u>N/A</u>
3. Reconciliation Account at Start of Year [1. + 2.]	\$	0
4. Net Outstanding Amortization Bases	\$	90,722,560
5. Credit Balance at Start of Year	\$	(135,265,916)
6. Unfunded Actuarial Liability at Start of Year from Funding Equation [4. - 3. - 5.]	\$	225,988,476
7. Actuarial (PPA) Liability at Start of Year	\$	480,290,828
8. Actuarial Value of Assets at Start of Year	\$	254,302,352
9. Unfunded Actuarial Liability at Start of Year from Liability Calculation [7. - 8.]	\$	225,988,476

The Plan passes the Balance Test because line 6. equals line 9.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

SECTION V – CONTRIBUTIONS

**Table V - 7
DEVELOPMENT OF FULL FUNDING LIMITATION
FOR THE YEAR BEGINNING JULY 1, 2020**

	Minimum	Maximum
1. Unit Credit Actuarial Liability Calculation		
a. Actuarial (PPA) Liability	\$ 480,290,828	\$ 480,290,828
b. Normal Cost with Expenses	2,679,888	2,679,888
c. Lesser of Market Value and Actuarial Value of Assets	253,200,983	253,200,983
d. Credit Balance at Start of Year, not less than zero	0	N/A
e. Net Interest on a., b., c., and d. at Valuation Interest Rate (7.50%)	<u>17,232,730</u>	<u>17,232,730</u>
f. Actuarial Liability Full Funding Limit [a. + b. – c. + d. + e.] Limited to Zero	\$ 247,002,463	\$ 247,002,463
2. Full Funding Limit Override (RPA 1994)		
a. RPA 1994 Current Liability at Start of Year	\$ 862,134,906	\$ 862,134,906
b. Present Value of Benefits Estimated to Accrue during Year	3,634,250	3,634,250
c. Expected Benefit Payments (Current Liability)	44,537,484	44,537,484
d. Net Interest on a., b. and c. at Current Liability Interest Rate (2.68%)	22,605,811	22,605,811
e. Expected Current Liability at End of Year, [a. + b. – c. + d.]	843,837,483	843,837,483
f. 90% of e.	759,453,735	759,453,735
g. Actuarial Value of Assets	254,302,352	254,302,352
h. Expected Benefit Payments (Funding)	44,373,555	44,373,555
i. Expected Expenses	1,300,000	1,300,000
j. Net Interest on g., h., and i. at Valuation Interest Rate (7.50%)	17,311,168	17,311,168
k. Estimated Value of Assets [g. – h. – i. + j.]	<u>225,939,965</u>	<u>225,939,965</u>
l. RPA 1994 Full Funding Limit Override [f. – k.], Limited to Zero	\$ 533,513,770	\$ 533,513,770
3. Full Funding Limitation at End of Plan Year [greater of 1f. and 2l.]	\$ 533,513,770	\$ 533,513,770

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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SECTION VI – UNFUNDED VESTED BENEFITS

The Unfunded Vested Benefits (UVB) is the amount used in determining Withdrawal Liability as defined in the Multiemployer Pension Plan Amendments Act of 1980 (MEPPA). This section provides the UVB for the current and prior valuations.

The Present Value of Vested Benefits for Withdrawal Liability is based on the same assumptions and methods that are used for funding purposes with exceptions for disability and death decrements. The UVB is calculated as the Present Value of Vested Benefits for Withdrawal Liability minus the Market Value of Assets determined as of the last day of the plan year preceding an employer's withdrawal.

Table VI - 1 UNFUNDED VESTED BENEFITS		
	6/30/2019	6/30/2020
1. Present Value of Vested Benefits for Withdrawal Liability		
a. Retirees and Beneficiaries	\$ 316,390,822	\$ 317,276,164
b. Terminated Vested Participants	104,994,613	103,618,892
c. Active Participants	<u>60,516,101</u>	<u>58,106,943</u>
d. Total	\$ 481,901,536	\$ 479,001,999
2. Market Value of Assets on Financial Statement (without Receivables from Withdrawal Liability Payments and Expenses due to Related Party)	\$ 261,755,932	\$ 246,214,983
3. Unfunded Vested Benefits [1d. - 2.]	\$ 220,145,604	\$ 232,787,016
4. Collectible Withdrawal Liability	\$ 775,978	\$ 4,668,448
5. Adjusted Unfunded Vested Benefits [3. - 4.]	\$ 219,369,626	\$ 228,118,568

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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SECTION VII – FASB ASC TOPIC #960 DISCLOSURES

Table VII - 1 PRESENT VALUE OF ACCUMULATED BENEFITS AS OF JULY 1, 2020 IN ACCORDANCE WITH FASB ASC TOPIC NO. 960		
	Amounts	Number of Participants
1. Actuarial Present Value of Vested Benefits		
Retirees and Beneficiaries	\$ 317,276,164	5,007
Terminated Vesteds	103,618,892	4,004
Active Participants	<u>57,744,531</u>	<u>1,139</u>
Vested Benefits	\$ 478,639,587	10,150
2. Non-vested Benefits	<u>1,651,241</u>	<u>595</u>
3. Accumulated Benefits without Expenses	\$ 480,290,828	10,745
4. Present Value of Expected Administrative Expenses ¹	<u>15,609,452</u>	
5. Accumulated Benefits with Expenses	\$ 495,900,280	
6. Market Value of Assets on Financial Statement (without Receivables from Withdrawal Liability Payments and Contributions)	\$ 246,214,983	
7. Funded Ratios		
Vested Benefits	51.4%	
Accumulated Benefits without Expenses	51.3%	
Accumulated Benefits with Expenses	49.7%	
RECONCILIATION OF PRESENT VALUE OF ACCUMULATED BENEFITS		
1. Actuarial Present Value as of July 1, 2019 (without Expenses)		\$ 483,598,509
2. Increase (Decrease) over Prior Year due to:		
Accrual of Benefits		\$ 1,446,240
Benefit Payments		(39,365,779)
Interest Accrual		34,902,139
Liability (Gain)/Loss		(290,281)
Changes in Assumptions		0
Plan Amendments		<u>0</u>
Total		\$ (3,307,681)
3. Actuarial Present Value as of July 1, 2020 (without Expenses)		\$ 480,290,828
4. Present Value of Expected Administrative Expenses ¹		\$ 15,609,452
5. Actuarial Present Value as of July 1, 2020 (with Expenses)		\$ 495,900,280

¹ The Present Value of Expected Administrative Expenses for FASB ASC 960 is estimated to be 3.25% of the Accumulated Benefits.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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APPENDIX A – MEMBERSHIP INFORMATION

The data for this valuation was provided by ISSI as of July 1, 2020. Cheiron did not audit any of the data. However, we performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

The following is a list of data charts contained in this section:

- Summary of Participant Data
- Age/Service Distribution for Active Participants
- Data Reconciliation
- Counts and Average Benefit Amount by Age for Retirees, Beneficiaries, and Disabled Participants
- Counts and Average Benefit Amount by Age for Terminated Vested Participants

SUMMARY OF PARTICIPANT DATA		
	July 1, 2019	July 1, 2020
Active Participants		
Count	1,902	1,734
Average Age	46.3	47.4
Average Benefit Service	13.7	14.2
Retirees and Beneficiaries Receiving Payments		
Count	5,014	5,007
Annual Benefits	\$ 38,995,598	\$ 39,378,386
Average Annual Benefit	\$ 7,777	\$ 7,865
Terminated Vested Participants		
Count	4,080	4,004
Annual Benefits	\$ 19,944,792	\$ 19,216,969
Average Annual Benefit	\$ 4,888	\$ 4,799

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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APPENDIX A – MEMBERSHIP INFORMATION

AGE / SERVICE DISTRIBUTION OF ACTIVE PARTICIPANTS AS OF JULY 1, 2020												
Age	Service										Total	
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up		
Under 25	49	89	3									141
25 to 29	13	94	47	1								155
30 to 34	21	41	31	52	4							149
35 to 39	3	34	16	44	45	3						145
40 to 44	13	26	18	24	25	24						130
45 to 49	7	25	10	19	15	24	14	4				118
50 to 54	9	31	23	19	25	17	8	58	1			191
55 to 59	23	45	25	29	33	28	33	47	33			296
60 to 64	10	33	18	40	37	25	29	42	32	15		281
65 to 69	2	21	6	15	18	8	12	6	14	11		113
70 & up	4	2		3	2	1		3				15
Total	154	441	197	246	204	130	96	160	80	26		1,734

Average Age = 47.4

Average Service = 14.2

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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APPENDIX A – MEMBERSHIP INFORMATION

Changes in Plan Membership from July 1, 2019 to July 1, 2020							
	Actives	Terminated Vested	Retired	Disabled	Beneficiaries	Deferred Beneficiaries	Total
1. July 1, 2019 Valuation	1,902	4,010	3,927	281	806	70	10,996
2. Additions							
a. New entrants	183	0	0	0	0	0	183
b. Inactive but not in prior year's data	0	0	9	0	4	0	13
c. Total	183	0	9	0	4	0	196
3. Reductions							
a. Terminated Nonvested	(197)	0	0	0	0	0	(197)
b. Died without beneficiary	0	(14)	(155)	(11)	(57)	(11)	(248)
c. Data correction	0	(2)	0	0	0	0	(2)
d. Total	(197)	(16)	(155)	(11)	(57)	(11)	(447)
4. Changes in Status							
a. Terminated Vested	(94)	94	0	0	0	0	0
b. Returned to work	3	(3)	0	0	0	0	0
c. Retired	(62)	(138)	200	0	0	0	0
d. Beneficiary Commencement	0	0	0	0	1	(1)	0
e. Disabled	0	0	(1)	1	0	0	0
f. Died with beneficiary	(1)	(4)	(38)	(3)	43	3	0
g. Total	(154)	(51)	161	(2)	44	2	0
5. July 1, 2020 Valuation	1,734	3,943	3,942	268	797	61	10,745

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

APPENDIX A – MEMBERSHIP INFORMATION

**AGE DISTRIBUTION OF INACTIVE PARTICIPANTS
PENSIONERS AND BENEFICIARIES RECEIVING BENEFITS AS OF JULY 1, 2020**

<u>Age</u>	Disability Retirements		Normal, Early Deferred Vested Retirements		Surviving Spouses and Beneficiaries Receiving Benefits		Total	
	Number	Monthly Benefit	Number	Monthly Benefit	Number	Monthly Benefit	Number	Monthly Benefit
Under 55	10	\$ 6,193	8	\$ 6,759	6	\$ 3,935	24	\$ 16,887
55-59	26	22,549	67	55,062	13	5,878	106	83,488
60-64	59	48,415	351	288,943	57	25,505	467	362,863
65-69	60	54,676	810	614,535	78	42,594	948	711,805
70-74	46	31,040	884	639,354	143	67,921	1,073	738,314
75-79	35	20,641	728	532,969	140	57,990	903	611,601
80 & Over	32	16,309	1,094	630,396	360	109,869	1,486	756,575
Total	268	\$ 199,823	3,942	\$ 2,768,016	797	\$ 313,693	5,007	\$ 3,281,532

DEFERRED VESTED PARTICIPANTS AND SURVIVING SPOUSES ENTITLED TO FUTURE BENEFITS

<u>Age</u>	<u>Number</u>	<u>Monthly Benefit Payable at Normal Retirement Date</u>
Under 45	921	\$ 202,322
45-49	421	159,577
50-54	604	270,446
55-59	894	425,027
60-64	852	391,450
65 & Over	312	152,592
Total	4,004	\$ 1,601,414

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (Retail Meat)

1. Participation

Each person for whom an employer is currently required to make contributions to the Plan or is otherwise due a benefit from the Plan.

2. Benefit Service

Full-Time Benefit Service - the sum of (i) and (ii) below:

- (i) Past Benefit Service: Credit for employment prior to the date as of which contributions were first required to be made to the Plan, but before July 1, 1976. Computed in terms of completed years and quarters of a year; one-quarter year is credited for each 500 hours of service prior to July 1, 1976.
- (ii) Future Benefit Service: One month of credit is earned for each month on or after July 1, 1976, for which the employer is required to make a full-time contribution to the Plan.

Part-Time Benefit Service - the sum of (i) and (ii) below:

- (i) Past Benefit Service: Credit for employment prior to May 1, 1981, but not to exceed six years. Computed in terms of completed years and months; one month is credited for each full calendar month of service prior to May 1, 1981, reduced for the amount of Full-Time Benefit Service, if any, credited with respect to the same period of employment.
- (ii) Future Benefit Service: One month of credit is earned for each month on or after May 1, 1981 for which the employer is required to make a part-time contribution to the Plan.

3. Vesting Service

For Plan Years commencing on or after July 1, 1981, one year of vesting service shall be credited for any Plan Year in which:

- a. the Participant's employer(s) are obligated to make five or more monthly contributions to the pension fund, or
- b. the Participant is credited with 1,000 or more hours of service for such Plan Year.

Part-Time Participants as of May 1, 1981: The sum of Part-Time Past Benefit Service and years and months of Full-Time Benefit Credit as of May 1, 1981; one additional month of vested service is given for each of the months of May and June 1981 for which a contribution was due on behalf of the Participant.

Other Participants: The Participant's Full-Time Past Benefit Service, if any, plus one year of vesting service for each Plan Year beginning on or after July 1, 1976, and before July 1, 1981 in which the Participant's employer(s) are obligated to make five or more monthly contributions to the pension fund, or the Participant is credited with 1,000 or more hours of service for such Plan Year.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (Retail Meat)

4. Normal Retirement Benefit

Eligibility: Earlier of the date Participant both attains age 65 and completes five years of plan participation.

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

Benefit Service earned	Benefit Rate	
	Full-Time	Part-Time
<u>Before Adoption of Rehabilitation Plan</u>		
prior to July 1, 1986	\$45.00	\$21.38
between July 1, 1986 and July 1, 1997	\$55.00	\$24.00
on or after July 1, 1997	\$60.00	\$26.00
<u>After Adoption of Rehabilitation Plan</u>		
- Current Benefit Schedule	\$60.00	\$26.00
- Alternative or Default Schedule	\$55.74	\$11.11

5. Early Retirement Benefit

Eligibility: The earliest of (i), (ii), and (iii) below:

- (i) Age 55 and completion of 15 years of Benefit Service;
- (ii) Age 62 and completion of five years of Benefit Service;
- (iii) Completion of 30 years of Benefit Service.

Benefit: Before Adoption of Rehabilitation Plan: The normal retirement benefit described above reduced by 6% for each year that retirement precedes age 62. No reduction shall apply if the Participant has 30 years of Benefit Service.

After Adoption of Rehabilitation Plan:

- Current Benefit Schedule (same as above)
- Alternative or Default Schedule: The normal retirement benefit described with a full actuarial reduction before age 65, but in no event less than the amount accrued before adoption of Rehabilitation Plan using the subsidized reduction factors (i.e., wear-away).

6. Disability Retirement Benefit

Eligibility: Completion of ten years of Benefit Service and qualification for disability benefits under the Federal Social Security Act after six months of disability.

Benefit: The normal retirement benefit will be payable without reduction as soon as disability has been established to the satisfaction of the Trustees.

After Adoption of the Rehabilitation Plan, no subsidized disability benefits will be provided to any participant who becomes disabled after November 27, 2014.

UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (Retail Meat)

7. Deferred Vested Benefit

Eligibility: Completion of five years of Vesting Service.

Benefit: Accrued benefit payable at normal retirement. Participants with at least 15 years of Benefit Service may elect for benefits to commence at age 55. Participants with at least 10 years of Benefit Service may elect for benefits to commence at age 62. In each case the benefit is reduced for early retirement as described above (except from 65 instead of age 62 where applicable).

8. Pre-Retirement Spouse Benefit

Eligibility: A benefit is payable to the spouse of any Participant who dies after earning the right to a vested benefit providing, they have been married for at least one year prior to the Participant's death.

- a) *Death while Eligible for Early Retirement:* 50% of the benefit that would have been payable under the life annuity option, had the Participant retired early on the first of the month following or coincident with the date of death.
- b) *Death while Active Participant but prior to becoming Eligible for Early Retirement:* 50% of the benefit that would have been payable under the life annuity option if the Participant had terminated employment on the date of death, survived to the earliest retirement date, retired on such date, and then died.
- c) *Deaths while not Active Participant but Eligible for Deferred Vested Benefit:* 50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had survived to the earliest retirement date, retired on such date, and then died.

9. Normal Form of Pension

Single: Life Annuity
Married: 50% Joint & Survivor Annuity.

Before adoption of the Rehabilitation Plan, or after adoption of the Current Benefit Schedule, the married form is provided to participants retiring from active status without reduction. However, after adoption of either the Alternative or Default Rehabilitation Plan Schedule, the benefit is subject to an actuarial reduction, but in no event less than the amount accrued before adoption of Rehabilitation Plan with the prior subsidy (i.e., wear-away).

10. Post-Retirement Death Benefit

In addition to any benefits provided under the normal form of annuity or election of an option, at the death of any Full-Time pensioner retired under the normal, early, or disability retirement provisions of this plan, a lump sum death benefit of \$1,000 shall be paid to such pensioner's beneficiary.

** Because the Plan is in critical status, the lump sums provided to participants have been suspended.*

11. Changes to Plan Provisions Since Last Valuation

None.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (IPH)

1. Participation

Each person for whom an employer is required to make contributions to the Plan.

2. Benefit Service

The sum of (i) and (ii) below:

(i) One year for each year of Continuous Service prior to May 1, 1976.

(ii) Service after May 1, 1976:

<u>Hours Worked in a Plan Year</u>	<u>Years of Benefit Service</u>
1800 or More	1.0 year
1620 – 1799	0.9 year
1440 – 1619	0.8 year
1260 – 1439	0.7 year
1080 – 1259	0.6 year
900 – 1079	0.5 year
720 – 899	0.4 year
540 – 719	0.3 year
360 – 539	0.2 year
180 – 359	0.1 year
Less Than 180	0.0 year

3. Vesting Service

The sum of (i) and (ii) below:

(i) For Plan Years commencing on or after May 1, 1976, one year of vesting service shall be credited for any Plan Year in which the Participant is credited with 1,000 or more hours of service for such Plan Year.

(ii) For Plan Years commencing prior to May 1, 1976, each year of Continuous Service as credited under the Plan.

4. Normal Retirement

Eligibility: Age 65

Benefit: For Participants who are not Future Service Plan Participants, the sum of (i) and (ii) below:

- Service prior to May 1, 1998:

<u>For Active Participants as of this Date:</u>	<u>Amount per Month per Year of Benefit Service:</u>	<u>Benefit Service Limited to:</u>
May 1, 1976	\$7.75	30 years
January 1, 1977	\$9.00	30 years
January 1, 1978	\$11.50	35 years
January 1, 1979	\$13.00	35 years
March 1, 1980	\$14.00	35 years
June 1, 1982	\$15.00	35 years

- Service after May 1, 1998:

<u>Contribution Rate</u>	<u>Amount per Month per Year of Benefit Service</u>
\$0.45 per hour worked	\$15.00
\$0.75 per hour worked	\$25.00
\$1.125 per hour worked	\$37.50
\$1.225 per hour worked	\$40.83
\$1.325 per hour worked	\$44.17

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (IPH)

5. Early Retirement

Eligibility: The earlier of (i) and (ii) below:

- (i) Attainment of age 55 and completion of 10 years of Benefit Service
- (ii) For Participants who are not covered under the Future Service Plan, completion of 30 years of Benefit Service

Benefit: The normal retirement benefit described above reduced by 6% for each year that the benefit commencement date precedes the Participant's Normal Retirement Date; provided, however, in the case of a non-Future Service Plan Participant with 30 years of Benefit Service or a non-Future Service Plan Participant who has attained age 62 with 10 years of Benefit Service, the reduction shall not apply.

6. Disability Retirement

Eligibility: Completion of ten years of Benefit Service and qualification for disability benefits under the Federal Social Security Act after six months of disability.

Benefit: The normal retirement benefit will be payable without reduction as soon as disability has been established to the satisfaction of the Trustees.

After Adoption of the Rehabilitation Plan, no subsidized disability benefits will be provided to any participant who becomes disabled after November 27, 2014.

7. Deferred Vested Pension

Completion of five years of Vesting Service

8. Pre-Retirement Spouse's Pension

Eligibility: A benefit is payable to the spouse of any Participant who dies after earning the right to a vested benefit, providing they have been married for at least one year prior to the Participant's death.

Benefit:

a) Death while Eligible for Early Retirement:

50% of the benefit that would have been payable under the 50% contingent annuitant option had the Participant retired early on the first of the month following or coincident with the date of death.

b) Death while Active Participant but prior to becoming Eligible for Early Retirement:

50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had terminated employment on the date of death, survived to the earliest retirement date, retired on such date, and then died.

c) Deaths while not Active Participant but Eligible for Deferred Vested Benefit:

50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had survived to the earliest retirement date, retired on such date, and then died.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (IPH)

9. Normal Form of Pension

The basic pension benefits described above are payable on a life annuity basis. Single employees receive the basic benefit. Married employees receive a benefit which is the basic with an actuarial reduction to provide the spouse with a 50% contingent annuity benefit.

10. Post-Retirement Death Benefit

In addition to any benefits provided under the normal form of annuity or election of an option, at the death of any retired Participant, a lump-sum death benefit of \$2,000 shall be paid to such pensioner's beneficiary.

** Because the Plan is in critical and declining status, the lump sums provided to participants have been suspended.*

11. Future Service Plan

a) Effective Date

<u>Employer</u>	<u>Effective Date</u>
Wilson's Famous Blue Ribbon Meat, Inc.	August 1, 1986
The Old Fashioned Kitchens, Inc.	November 1, 1987
Twin Brothers, Inc.	January 1, 1988
Envirochem, Inc.	August 1, 1988
Fred W. Nofer	September 1, 1991
Jon Breslow Deli Products	February 1, 1993
Butler Foods	September 27, 1993

b) Future Service Plan

The benefit accrued varies based on the contribution level. The benefit accrual rates as of the valuation date are as follows:

<u>Employer</u>	<u>Accrued Monthly Benefit per Year of Benefit Service</u>
Wilson's Famous Blue Ribbon Meat, Inc.	\$ 16.67
The Old Fashioned Kitchens, Inc.	\$ 8.15
Twin Brothers, Inc.	\$ 15.00
Envirochem, Inc.	\$ 7.00
Fred W. Nofer	\$ 15.00
Jon Breslow Deli Products	\$ 15.00
Butler Foods	\$ 15.00

12. Changes to Plan Provisions Since Last Valuation

None.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

A. Actuarial Assumptions

1. Investment Return (net of investment expenses)

Funding purposes 7.50% per year
Current Liability under RPA 1994 2.68% per year

2. Administrative Expenses

For the upcoming year expenses are assumed to be \$1,300,000, payable beginning of year. We assumed a 2% increase in this amount for the purpose of determining the ASC 960 expense adjustment.

3. Rate of Mortality

Funding:
- Healthy: RP2000 with Blue Collar Adjustment projected four years using Scale AA
- Disabled: same with ages set-forward five years

A projected mortality table was applied to comply with the revised Actuarial Standards of Practice No. 35.

RPA '94 Current Liability: The 2020 Static Mortality Table as prescribed under IRS regulations

Terminated vested participants over the age of 85 are assumed to be deceased.

4. Rates of Turnover

Illustrative rates of termination are shown below:

Age	Service					
	0-1	1-2	2-3	3-4	4-5	5+
25	0.30	0.20	0.15	0.12	0.10	0.09
30	0.30	0.20	0.15	0.12	0.10	0.08
35	0.30	0.20	0.15	0.12	0.10	0.07
40	0.30	0.20	0.15	0.12	0.10	0.06
45	0.30	0.20	0.15	0.12	0.10	0.05
50	0.30	0.20	0.15	0.12	0.10	0.04
55	0.30	0.20	0.15	0.12	0.10	0.03

5. Rates of Retirement

Rates vary by age and service, annual rates as shown below for illustrative ages.

Active participants:

Age	Service Greater Than 30	Service Equals 30	Service Less Than 30
	45	0.05	0.15
50	0.05	0.15	0.00
55	0.10	0.15	0.05
60	0.15	0.40	0.05
65	0.40	0.40	0.40
70	1.00	1.00	1.00

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

Deferred Vested:

Age Ranges	Service Under 30 Years	Service Over 29 Years
Under 55	0.00	0.20
55 - 60	0.05	0.20
61 - 64	0.15	0.20
65 or older	1.00	1.00

6. Disability Rates

Illustrative rates of disablement are shown below. We assume participants that become disabled will retire at their Normal Retirement Age of 65.

Age	Rates
25	0.0003
40	0.0011
55	0.0059

7. Form of Payment

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

8. Percentage Married

70%

9. Spouse’s Age

Wives three years younger than husbands

10. Late Retirement

Deferred vested participants over age 65 will collect an actuarially increased benefit.

11. Rehabilitation Plan

Employers are assumed to adopt the Alternative Rehabilitation Plan Schedule upon expiration of the current Collective Bargaining Agreement (i.e., wear-away).

12. Justification for Assumptions

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 7.50% discount rate is based on the Trustees risk preference, the Plan’s current asset allocation, and the investment managers capital market outlook.

For demographic assumptions, the rates of retirement, disability, and termination are based on Plan experience. The mortality table reflects mortality experience and includes projected mortality improvements. The assumptions are monitored annually.

13. Changes in Assumptions Since the Last Valuation

The RPA ’94 current liability interest rate was changed from 3.07% to 2.68% to comply with appropriate guidance.

The RPA ’94 current liability mortality table changed from the 2019 static mortality table to the 2020 static mortality table to comply with appropriate guidance.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020**

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

B. Actuarial Methods

1. Actuarial Cost Method

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

The Actuarial Liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the portion of each participant's benefit attributable to service earned prior to the valuation date.

2. Asset Valuation Method

The Actuarial Value of Assets (AVA) is determined using an adjusted Market Value. Under this method, a preliminary AVA is determined as the Market Value of Assets on the valuation date less a decreasing fraction (4/5, 3/5, 2/5, 1/5) of the gain or loss in each of the preceding four years. The gain or loss for a given year is the difference between the actual investment return (on a market-to-market basis) and the assumed investment return based on the Market Value of Assets at the beginning of the year and actual cash flow. The AVA is adjusted, if necessary, to remain between 80% and 120% of the Market Value.

3. PRA 2010 Funding Relief

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

- The "special amortization rule," which allows the Plan's investment losses for the plan year ended June 30, 2009 to be separately amortized over 29 years, and
- The "special asset valuation rule" in determining the Actuarial Value of Assets which allows the Plan to recognize the 2009 loss over 10 years, at 10% per year; now fully recognized.

4. Modeling Disclosures

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

ProVal

Cheiron utilizes ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech) to calculate liabilities, normal costs and project benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed ProVal as it relates to the Plan and have used ProVal in accordance with its original intended purpose. We have not identified any material inconsistencies in the output of ProVal that would affect the contents of this actuarial valuation report.

UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2020

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

Projection Model

Projections in Section II of this actuarial valuation report were developed using *P-scan*, our proprietary tool for developing deterministic projections. *P-scan* is used to illustrate the impact on the future financial status of the Plan due to changes in active membership and investment experience.

The model can show how sensitive the Plan is to changes in an individual assumption or changes in a combination of assumptions. The scenarios shown in this report are deterministic projections and the variables are not necessarily correlated.

5. Changes in Methods Since Last Valuation

None.

FOR PLAN YEAR COMMENCING JULY 1, 2020

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT OF 1974)**

FOR

UFCW LOCAL 152 RETAIL MEAT PENSION PLAN

EIN: 23-6209656

PN: 001

Plan Year 7/1/2020

Fund Contact

Mr. Frank Vaccaro

Contract Administrator

(856) 793-2501

September 28, 2020

Board of Trustees
UFCW Local 152 Retail Meat Pension Plan
27 Roland Ave, Suite 100
Mount Laurel, NJ 08054

September 28, 2020
EIN: 23-6209656
PN: 001
Phone: (856) 793- 2501

Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the Plan Year beginning July 1, 2020, that the Plan is classified to be in Critical and Declining status as this term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014. The rehabilitation period began July 1, 2011. We also certify that the Plan is making scheduled progress in meeting the requirements of its rehabilitation plan as discussed in Appendix III.

This certification has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys and our firm does not provide any legal services or advice.

This certification was prepared exclusively for the Trustees of the UFCW Local 152 Retail Meat Pension Plan. It only certifies the condition of the Plan under Code Section 432 and ERISA Section 305 as added by the Pension Protection Act of 2006 and whether the Plan is making scheduled progress and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this certification, we have relied on information supplied by the Fund Administrator, Investment Consultant, and Board of Trustees. This information includes, but is not limited to, plan provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

Future analysis may differ significantly from those presented in this certification due to such factors as the following: plan experience differing from that anticipated by the assumptions, changes in assumptions, and changes in Plan provisions or applicable law.

Board of Trustees
September 28, 2020
Page ii

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,
Cheiron



Christian Benjaminson, FSA, EA (20-07015)



Anthony Bucci, EA (20-08182)

cc: Secretary of the Treasury

Attachments

- Appendix I: Tests of Plan Status
- Appendix II: Detail for Actuarial Certification
- Appendix III: Scheduled Progress
- Appendix IV: Methodology and Assumptions

APPENDIX I – TESTS OF PLAN STATUS

Critical Status – The Plan will be certified as Critical if it meets the conditions of any one of the five following tests: **Condition Met?**

- | | |
|--|-----|
| 1 The Plan has a funded ratio of less than 65%, and the value of plan assets plus projected contributions is less than the value of projected plan benefits and expenses to be paid for the current and six succeeding plan years. | -- |
| 2 The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or the next four plan years. | -- |
| 3 The Plan is projected to have an accumulated funding deficiency for the current plan year or the next three plan years. | YES |
| 4 Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of vested benefits of inactives exceeds the present value of vested benefits of actives, and the Plan is projected to have a funded deficiency for the current plan year or the next four plan years. | -- |
| 5 The value of plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years. | -- |

Critical and Declining Status – The Plan will be certified as Critical and Declining if it meets test 6.

- | | |
|--|-----|
| 6 The Plan is Critical and projected to become insolvent within the current or the next 14 (19 if the Plan’s number of inactives is more than twice the number of actives or if the funding level is below 80%) plan years | YES |
|--|-----|

Projected Critical Status – If the Plan is not in Critical status, it will be eligible to elect to be in Critical status for the year if it meets test 7 below:

- | | |
|--|----|
| 7 The Plan is projected to meet one of the tests above (1-5) in the following five plan years. | -- |
|--|----|

Endangered Status – The Plan will be certified as Endangered if it is not in Critical status and it meets either test 8 or test 9 below:

- | | |
|---|----|
| 8 The ratio of assets to liabilities is less than 80% on the first day of the plan year. | -- |
| 9 The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years. | -- |

Seriously Endangered Status – The Plan will be certified as Seriously Endangered if it is not in Critical status and meets both test 8 and test 9 above.

The Plan is certified to be in Critical and Declining status for the plan year beginning July 1, 2020.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

A. PROJECTIONS: Funding Standard Account Credit Balance (used in Test 3)

<u>Date</u>	<u>Credit</u>	adjusted with interest to end of year		
	<u>Balance</u>	<u>Charges</u>	<u>Credits</u>	<u>Contributions</u>
7/1/2020	\$ (134,535,609)	20,858,080	5,442,000	12,593,265
7/1/2021	\$ (147,448,595)			

Because a funding deficiency is projected at year-end there is no need to project the funding standard account credit balance any further. The projected funding standard account is based on the methods and assumptions set out in Appendix IV. The projection of future contributions and liabilities are based on the Trustees' estimate of future industry activity of stable membership over the projected period.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

B. SOLVENCY PROJECTION (Used for Test 6)
(assumes contribution increases through end of the Rehabilitation Period)

The chart below shows a solvency projection over the current plan year and the 11 succeeding plan years before the projected insolvency date. The projection indicates that the Fund will run out of assets during the plan year ending June 30, 2032.

<u>Date</u>	Market Value Assets	Projected Contributions	Projected Benefits and Expenses	Projected Investment Earnings
7/1/2020	\$ 242,911,417	\$ 11,903,800	\$ 44,571,430	\$ 17,015,467
7/1/2021	227,259,254	11,923,208	45,171,442	15,820,175
7/1/2022	209,831,195	12,303,168	45,657,825	14,509,152
7/1/2023	190,985,690	12,645,848	46,089,199	13,092,473
7/1/2024	170,634,812	13,050,515	46,181,222	11,577,670
7/1/2025	149,081,774	13,468,131	46,094,826	9,979,751
7/1/2026	126,434,830	13,899,111	45,842,296	8,306,398
7/1/2027	102,798,044	14,343,883	45,392,935	6,566,563
7/1/2028	78,315,555	14,802,887	44,796,078	4,769,255
7/1/2029	53,091,620	15,276,580	43,982,268	2,924,869
7/1/2030	27,310,800	15,765,430	43,054,692	1,043,463
7/1/2031	1,065,001	16,269,924	42,006,191	0
7/1/2032	0			

APPENDIX III – SCHEDULED PROGRESS

Pursuant to Code Section 432(b)(3)(A)(ii) and ERISA Section 305(e)(3)(A)(ii), the Board of Trustees has adopted their 2009 Rehabilitation Plan to forestall insolvency as defined in ERISA Section 4245. The Rehabilitation Plan removed some adjustable benefits and requires annual contribution increases upon its adoption by employers. Nearly all active employers have adopted these provisions for the duration of their most recent collective bargaining agreement. This is the basis for our certification that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan as discussed in ERISA Section 305(b)(3)(A)(ii).

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

A. Actuarial Assumptions

1. Investment Return (net of investment expenses)

Funding purposes 7.50% per year

2. Administrative Expenses

\$1,300,000, payable beginning of year.

3. Rate of Mortality

Healthy Lives: RP2000 with Blue Collar Adjustment projected four years using Scale AA

Disabled lives: same with ages set-forward five years

Terminated vested participants over the age of 85 are assumed to be deceased.

4. Rate of Turnover

Terminations of employment for reasons other than death, disability or retirement are assumed to be in accordance with annual rates as shown below for illustrative ages.

Age	Service					
	0-1	1-2	2-3	3-4	4-5	5+
25	30.0%	20.0%	15.0%	12.0%	10.0%	9.0%
30	30.0%	20.0%	15.0%	12.0%	10.0%	8.0%
35	30.0%	20.0%	15.0%	12.0%	10.0%	7.0%
40	30.0%	20.0%	15.0%	12.0%	10.0%	6.0%
45	30.0%	20.0%	15.0%	12.0%	10.0%	5.0%
50	30.0%	20.0%	15.0%	12.0%	10.0%	4.0%
55	30.0%	20.0%	15.0%	12.0%	10.0%	3.0%

5. Rate of Retirement

Rates varying by age, service and status. Annual rates as shown below for illustrative ages.

Active participants

Age	Service Greater Than 30	Service Equals 30	Service Less Than 30
45	0.05	0.15	0.00
50	0.05	0.15	0.00
55	0.10	0.15	0.05
60	0.15	0.40	0.05
65	0.40	0.40	0.40
70	1.00	1.00	1.00

Deferred Vested

Age Ranges	Service Under 30 Years	Service Over 29 Years
Under 55	0.00	0.20
55 - 60	0.05	0.20
61 - 64	0.15	0.20
65 or older	1.00	1.00

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

6. Disability

Sample rates of disablement are shown below:

Age	Rates
25	0.0003
40	0.0011
55	0.0059

7. Form of Payment

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

8. Percentage Married

70%

9. Spouse's Age

Wives three years younger than spouses

10. Late Retirement

Deferred vested participants over age 65 will collect an actuarially increased benefit.

11. Rehabilitation Plan

Employers are assumed to adopt the Alternative Rehabilitation Plan Schedule upon expiration of current Collective Bargaining Agreement (i.e., wear-away)

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

B. Actuarial Methods

1. Actuarial Cost Method

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

2. Asset Valuation Method

The value of assets is based on recognizing investment gains or losses at the rate of 20% per plan year (with the exception of the loss for the plan year ending June 30, 2009, which was recognized at a rate of 10% per plan year due to funding relief). Assets are taken as market value minus unrecognized gains and losses. The AVA is adjusted, if necessary, to remain between 80% and 120% of the market value.

3. PRA 2010 Funding Relief

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

- The "special amortization rule," which allows the Plan's investment losses for the plan year ended June 30, 2009 to be separately amortized over 29 years, and
- The "special asset valuation rule" in determining the actuarial value of plan assets, which allows the Plan to recognize the loss for plan year, ended June 30, 2009 over 10 years, at 10% per year. This portion of relief has been fully recognized.

UFCW Local 152 Retail Meat Pension Plan

EIN/Plan No.: 23-6209656

Special Financial Assistance Application

SFA Checklist #7b

Section B, Item (5): Addendum to July 1, 2020 Zone Certification

The following assumptions were not explicitly stated in the July 1, 2020 Zone Certification.

1. Census Data, Basis for Projections: The July 1, 2019 actuarial valuation and related participant data serves as the basis for the 2020 Zone Certification.

2. Future Active Participant Counts, Contributions, Contribution Base Units (CBUs), Contribution Rates, and CBU allocation between Full-Time & Part-Time Status

Future Active Participant Counts are expected to remain stable.

Future Contributions = Assumed Future CBUs x Contribution Rates

Future CBUs are assumed to remain stable

Future Contribution Rates are assumed to increase 3.2% per year

The future CBU allocation is assumed to remain stable at 45% Full-Time.

3. Future Withdrawal Liability Payments: Withdrawal liability payments are assumed to be 100% collectible for employers actively making payments. No future withdrawals are assumed during the 2020 plan year or thereafter.

4. New Entrant Profile

New entrants are based on the distribution below, assuming 100% male.

Age	Service	Annual Benefit	
		Accrual	Distribution
20	0	\$380.21	37.1%
25	0	\$380.21	19.3%
30	0	\$380.21	15.3%
35	0	\$380.21	8.3%
40	0	\$380.21	3.4%
45	0	\$380.21	7.0%
50	0	\$380.21	7.0%
55	0	\$380.21	2.6%

5. Form of Payment

100% of active participants are assumed to elect a 50% Joint & Survivor Annuity.

100% of terminated vested participants are assumed to elect a Single Life Annuity.

**UFCW Local 152 Retail Meat Pension Plan
Addendum to July 1, 2020 Zone Certification**

6. Other

There is no missing or incomplete data.

There are no assumptions related to reciprocity as the Plan's reciprocity agreements are for vesting purposes only.

UFCW Local 152 Retail Meat Pension Plan

EIN/Plan No.: 23-6209656

Special Financial Assistance Application

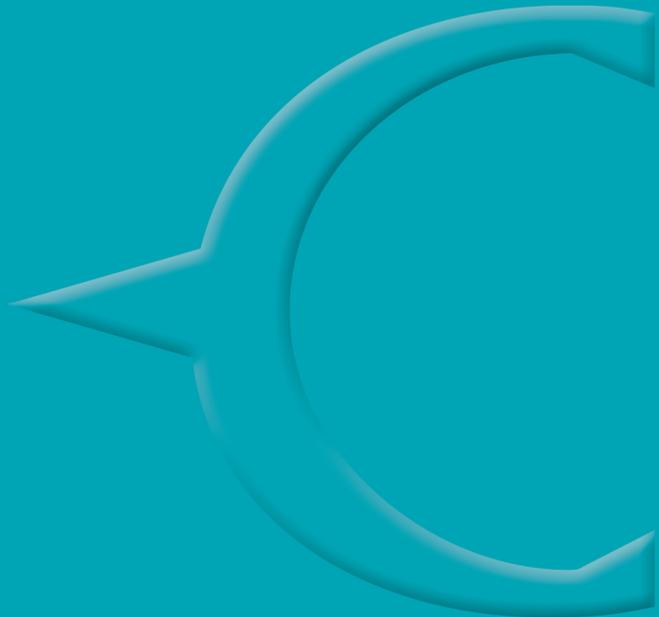
SFA Checklist #7c

Section B, Item (5): Addendum to July 1, 2020 Zone Certification

The following table provides the projection demonstrating the plan year of insolvency.

Plan Year Beginning	Market Value of Assets	Contributions	Withdrawal Liability Payments	Benefit Payments	Admin Expenses	Net Investment Return	Investment Return Assumption
7/1/2020	\$242,911,417	\$ 11,505,589	\$ 398,211	\$ 43,245,430	\$ 1,326,000	\$ 17,015,467	7.50%
7/1/2021	227,259,254	11,873,768	49,440	43,818,922	1,352,520	15,820,175	7.50%
7/1/2022	209,831,195	12,253,728	49,440	44,278,255	1,379,570	14,509,152	7.50%
7/1/2023	190,985,690	12,645,848	0	44,682,037	1,407,162	13,092,473	7.50%
7/1/2024	170,634,812	13,050,515	0	44,745,917	1,435,305	11,577,670	7.50%
7/1/2025	149,081,774	13,468,131	0	44,630,815	1,464,011	9,979,751	7.50%
7/1/2026	126,434,830	13,899,111	0	44,349,004	1,493,291	8,306,398	7.50%
7/1/2027	102,798,044	14,343,883	0	43,869,778	1,523,157	6,566,563	7.50%
7/1/2028	78,315,555	14,802,887	0	43,242,458	1,553,620	4,769,255	7.50%
7/1/2029	53,091,620	15,276,580	0	42,397,575	1,584,693	2,924,869	7.50%
7/1/2020	27,310,800	15,765,430	0	41,438,306	1,616,387	1,043,463	7.50%
7/1/2031	1,065,001	16,269,924	0	40,357,477	1,648,714	0	7.50%
7/1/2032	0						





**UFCW Local 152
Retail Meat Pension Fund**

**Actuarial Valuation Report
as of July 1, 2021**

Produced by Cheiron

January 2023

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January 30, 2023

Board of Trustees
UFCW Local 152 Retail Meat Pension Fund
27 Roland Ave, Suite 100
Mount Laurel, NJ 08054

Dear Trustees:

At your request, we have prepared this report to present the actuarial valuation of the UFCW Local 152 Retail Meat Pension Fund (the “Plan”) as of July 1, 2021. The purpose of this report is to present information on the Plan’s assets and liabilities and also discloses contribution levels, including the minimum required amount as mandated by Federal law. This report is for the use of the Plan and its auditors in preparing plan financial reports in accordance with applicable law and accounting requirements.

In the Foreword we refer to the general approach employed in the preparation of this report. The Summary section discusses the long-term funded status and emerging issues facing the Trustees. We also comment on the sources and reliability of both the data and the actuarial assumptions. The results of this report are only applicable to the plan year beginning July 1, 2021 and rely on future Plan experience conforming to the underlying assumptions. Future valuation results may differ significantly from those presented in this report due to such factors as: Plan experience differing from that anticipated by the assumptions (e.g. COVID-19), changes in assumptions, and changes in Plan provisions or applicable law.

This report and its contents have been prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this report. This report does not address any contractual or legal issues. We are not attorneys and our firm does not provide any legal services or advice.

This report was prepared solely for the Plan for the purposes described herein. Other users of this valuation report are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to any other user.

Sincerely,
Cheiron



Christian E. Benjaminson, FSA, EA, MAAA
Principal Consulting Actuary



Anthony J. Bucci, FCA, EA, MAAA
Consulting Actuary

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

FOREWORD

Cheiron has performed the actuarial valuation of the UFCW Local 152 Retail Meat Pension Fund as of July 1, 2021. The purpose of this report is to:

- 1) **Measure and disclose**, as of the valuation date, the financial condition and risks of the Plan;
- 2) **Provide specific information** and documentation required by the Federal Government and the auditors of the Plan; and
- 3) **Review past and future expected trends** in the financial condition of the Plan.

An actuarial valuation establishes and analyzes the Plan assets, liabilities and contributions on a consistent basis and traces their progress from one year to the next. It includes measurement of the Plan's investment performance as well as an analysis of Actuarial Liability gains and losses. This valuation report is organized as follows:

Section I – Summary presents a summary of the key valuation results, general comments about the results, a review of historical trends, and projection scenarios.

Section II – Identification and Assessment of Risk identifies, describes, and analyzes the primary risks to the Plan.

Section III – Assets contains exhibits relating to the valuation of assets.

Section IV – Liabilities shows the various measures of liabilities.

Section V – Contributions develops the minimum and maximum contributions.

Section VI – Unfunded Vested Benefits shows the development of the UVB as of July 1, 2021 that would be allocated to the employers that withdraw between July 1, 2021 and June 30, 2022.

Section VII – FASB ASC Topic #960 Disclosure provides information required by the Plan's auditor.

The appendices to this report contain a summary of the Plan's membership at the valuation date, a summary of the major provisions of the Plan, and the actuarial methods and assumptions used in the valuation.

In preparing our report, we relied on information (some oral and some written) supplied by the Fund Office, ISSI and MSPC Certified Public Accountants and Advisors, PC. This information includes, but is not limited to, the Plan provisions, employee data, and financial information. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

The actuarial assumptions, taken individually, reflect our understanding and best estimate of the likely future experience of the Plan. The results in this report are dependent upon future experience conforming to these assumptions. To the extent that future experience deviates from the actuarial assumptions, the true cost of the Plan could vary from our results.

In preparing this report, we have conformed to generally accepted actuarial principles and practices which are consistent with the Code of Professional Conduct, and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board.

Finally, this valuation was prepared using census data and financial information as of the valuation date, July 1, 2021. Events following that date are not reflected in this report. The next valuation will reflect all membership and investment experience changes through June 30, 2022.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION I – SUMMARY

The table below sets out the principal results of this year’s valuation and compares them to last year’s results.

Table I-1 Summary of Principal Results			
	7/1/2020	7/1/2021	Change
Participant Counts			
Actives	1,734	1,638	(5.5%)
Terminated Vesteds	4,004	3,916	(2.2%)
In Pay Status	<u>5,007</u>	<u>5,035</u>	0.6%
Total	10,745	10,589	(1.5%)
Financial Information			
Market Value of Assets	\$ 253,200,983	\$ 289,590,086	14.4%
Actuarial Value of Assets	254,302,352	255,734,378	0.6%
Present Value of Future Benefits	\$ 488,780,602	\$ 510,528,098	4.4%
Actuarial (PPA) Liability	\$ 480,290,828	\$ 499,907,694	4.1%
Surplus / (Unfunded) based on Actuarial Value of Assets	(225,988,476)	(244,173,316)	8.0%
Funded Ratio based on Actuarial Value of Assets	52.9%	51.2%	
Funded Ratio based on Market Value of Assets	52.7%	57.9%	
Present Value of Vested Benefits	\$ 478,639,587	\$ 498,537,177	4.2%
Surplus / (Unfunded) based on Market Value of Assets	(225,438,604)	(208,947,091)	(7.3%)
Gain / (Loss), Minimum Funding, and Cash Flows			
Actuarial Asset Gain / (Loss)	\$ (2,303,163)	\$ 11,899,187	
Liability Gain / (Loss)	290,281	2,472,156	
Total Normal Cost (Unit Credit plus Admin. Expenses)	\$ 2,679,888	\$ 2,968,521	10.8%
ERISA Minimum Required before Credit Balance	15,416,452	15,231,024	(1.2%)
ERISA Credit Balance (Beginning of Year)	(135,265,916)	(147,871,870)	9.3%
Prior Year Contributions (net from all sources)	\$ 11,883,073	\$ 12,878,100	8.4%
Prior Year Benefit Payouts	39,365,779	39,612,317	0.6%
Prior Year Administrative Expenses	1,149,958	1,221,789	6.2%
Prior Year Total Investment Income (Net)	13,011,211	64,367,390	

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION I – SUMMARY

Regulatory Update:

On March 11, 2021, the American Rescue Plan Act (ARPA) was signed into law. The Act provides Special Financial Assistance (SFA) to certain plans in order to pay benefits through 2051. The Plan is eligible to receive SFA given its Critical and Declining PPA status and the financial assistance is expected to provide solvency through at least 2051. Please see the Assessing Costs and Risks section for additional information.

General Comments on Prior Year Results:

Investment and liability experience and their effect on future costs traditionally have been the focus of year-to-year analyses.

- The Market Value of Assets returned 26.90% for the fiscal year ending June 30, 2021. For long-term planning the Plan applies a smoothing method to develop an Actuarial Value of Assets which phases in actuarial investment gains and losses over five years. On this basis, the Actuarial Value of Assets returned 12.26%. Comparing this return to the discount rate assumption of 7.5% results in an actuarial investment gain of \$11.90 million.
- On the liability side, there was a gain totaling \$2.47 million (0.5% of liability). Combined with the actuarial investment gain of \$11.90 million the Plan had a net actuarial gain of \$14.37 million.
- The mortality assumption was updated as of July 1, 2021. This change increased the liability by \$25.68 million.

- The funded ratio (Actuarial Value of Assets as a percentage of Actuarial Liability) decreased from 52.9% to 51.2%; decrease of 1.7% due to the assumption change offset by net actuarial gains. Based on the Market Value of Assets, the funded ratio increased from 52.7% to 57.9%; increase of 5.2% due to the assumption change offset by market value gains.
- The Accumulated Funding Deficiency increased from \$135.3 million as of June 30, 2020 to \$147.9 million as of June 30, 2021. Under PPA there is no excise tax due since the Plan has a valid Rehabilitation Plan.
- For the fiscal year ending June 30, 2021 the Plan received \$12.9 million in contributions (including Withdrawal Liability payments) and paid \$40.8 million in benefits and expenses. This results in a negative net cash flow of \$28.0 million (9.7% of the Market Value of Assets).

The Pension Protection Act of 2006 (PPA) as amended by the Multiemployer Pension Reform Act of 2014 (MPRA) added a significant layer of considerations for the Plan.

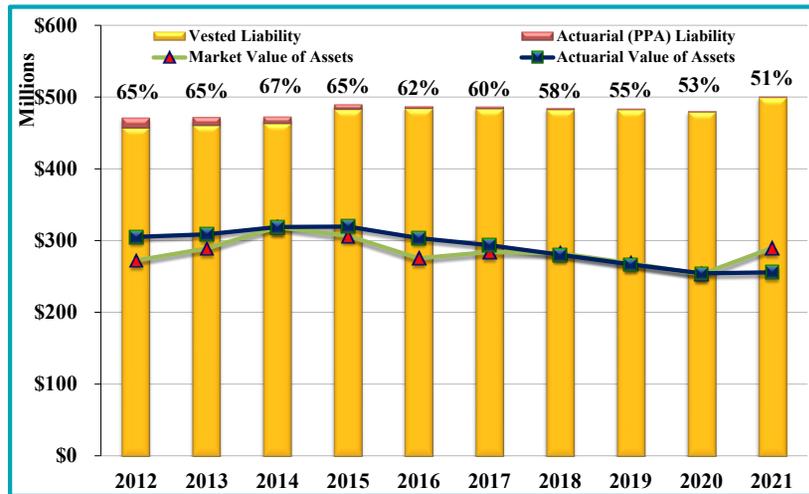
- The Plan is in “Critical and Declining” status under PPA for the plan year beginning July 1, 2021 because the Plan has a funding deficiency and is projected insolvent within 20 years. The PPA status is re-determined annually.
- A Rehabilitation Plan was adopted in May 2009 and included several benefit and contribution schedules to restore Plan funding. As of this valuation, substantially all employers have adopted the Alternative Schedule which includes the wear-away of adjustable benefits and reduced future accruals. The Rehabilitation Plan is reviewed annually and updated as needed.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION I – SUMMARY

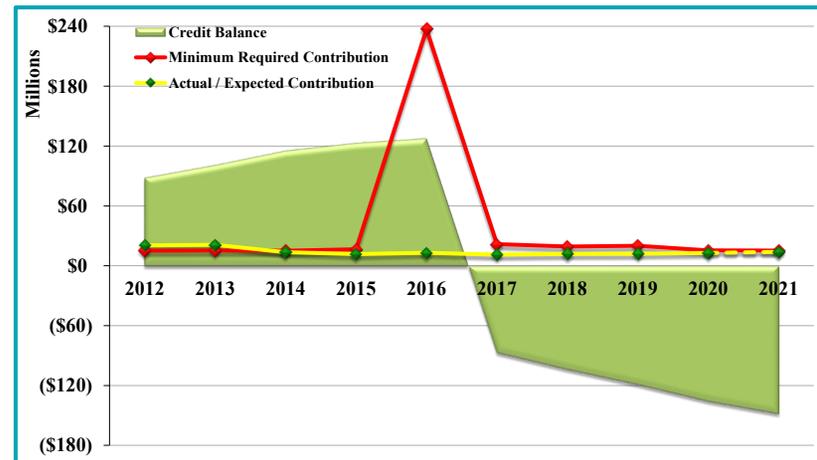
Historical Review: It is important to take a step back from the current year’s results and view them in the context of the Plan’s recent history. Below we present two charts that display key valuation results for the last ten years. Additional historical charts can be found in the Risk Analysis Section.

Assets & Liabilities: The following chart compares historical assets and liabilities. The gold bars represent Vested Liability, and the red bars add the additional non-vested accrued benefits which make up the Actuarial Liability. The two lines represent the Market Value of Assets and Actuarial Value of Assets. The percentages shown are funded ratios (Actuarial Value of Assets as a percent of the Actuarial Liability).



- The funded ratio declined in 2021 primarily due to the mortality assumption change, which increased liabilities.
- The five-year average investment return is 11.93% on the Market Value basis and 7.06% on the Actuarial Value basis; as compared to the discount rate assumption of 7.50%.

Minimum Funding: The next chart shows the Credit Balance (green area) which represents the accumulated contributions (yellow line) made in excess of the Minimum Required Contribution (red line). When the yellow line is greater than the red line, the Credit Balance generally increases. The dotted yellow line represents expected contributions for the current plan year.



- The §412(e) amortization extension was removed prospectively in 2016. The IRS Ruling Letter required the impact of the extension be removed with a one-year charge base which was reflected in the 2016 Minimum Required Contribution (red line) in the chart.
- The Plan continues to have a negative Credit Balance (or an Accumulated Funding Deficiency), increasing to \$147.9 million as of June 30, 2021. However, under the PPA there is no excise tax due since the Plan has a valid Rehabilitation Plan.

UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021

SECTION II – RISK ANALYSIS

Risk Analysis

Actuarial valuations are based on a set of assumptions about future economic and demographic experience. These assumptions represent a reasonable estimate of future experience. However, actual future experience can be different, sometimes significantly, from assumptions even when assumptions are appropriate.

This section of the report identifies the primary risks to the Plan, provides background information about those risks, and provides an assessment of those risks.

Identification of Risks

As we have discussed with the Trustees, the fundamental risk to the Plan is the Plan’s projected insolvency date, which is estimated to extend to at least 2051 due to estimated special financial assistance provided for under ARPA. Upon insolvency, benefits would be reduced to the PBGC guaranteed level and the PBGC would provide financial assistance to the Plan.

While there are a number of factors that could accelerate the Plan’s projected insolvency date, we believe the primary risks are:

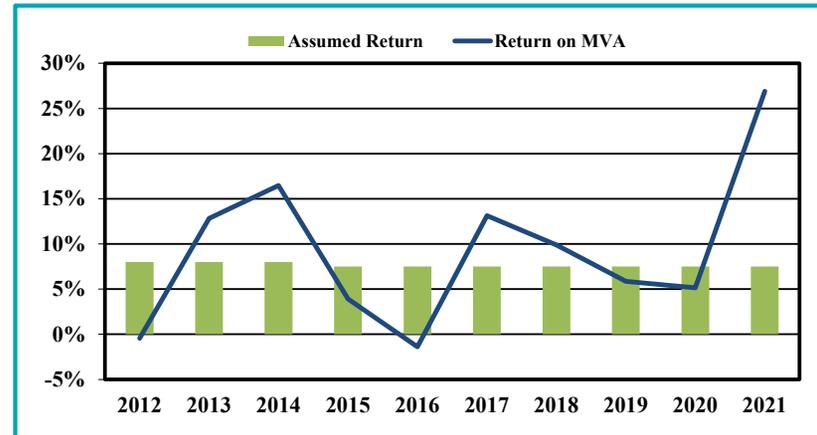
- Investment risk,
- Longevity and other demographic risks, and
- Contribution risk.

Other risks that are not explicitly identified may also turn out to be important.

Investment Risk is the potential for investment returns to be different than expected. The current assumption is 7.50% per year. This means that in any given year, investment returns will be greater than or less than the assumption. However, over time the geometric mean of the actual investment returns should be close to the assumption. Lower investment returns than anticipated will accelerate the Plan’s date of insolvency.

The potential volatility of future investment returns is influenced by the Plan’s asset allocation and the impact of the investment risk is correlated to the amount of assets invested relative to the size of the contribution base.

The following chart shows the Market Value of Assets (MVA) returns over the last 10 years compared to the assumption. There are years in which the actual return exceeded the assumed return and others where it was less than the assumed return of 7.50%. The MVA return averaged 8.94% over this 10 year period and 11.93% over the last 5 years.



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SECTION II – RISK ANALYSIS

Longevity and other demographic risks are the potential for mortality or other demographic experience to be different than expected. If participants live longer on average than expected, more assets will be needed to pay for benefits. If lifetimes are shorter than expected, less will be paid and more money will become available to pay for other participants' benefits.

In addition, we make assumptions for when participants will retire and track this assumption compared to actual experience. Trends in rates of retirement that consistently deviate away from expectations may signal the need to reevaluate the assumptions.

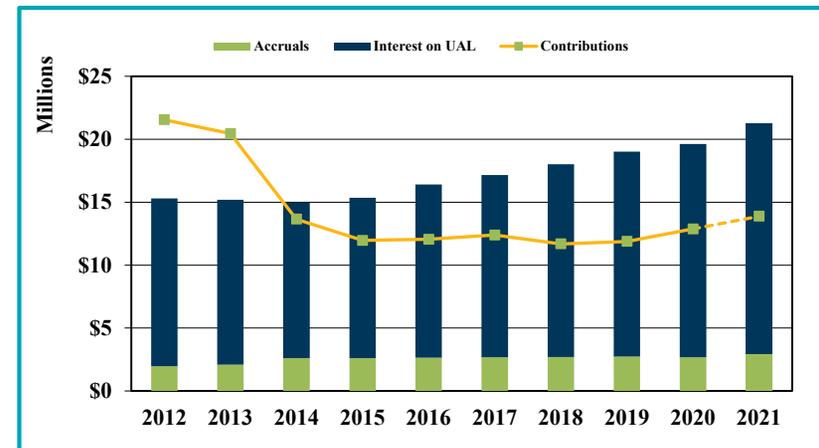
While there are other demographic drivers in the volatility of future results, they are considered to not be as important as mortality and retirement.

Contribution risk is the potential for actual contributions to deviate from what was expected. There are different sources of contribution risk including a continued decline in the active membership, sustainability of the employers, and a withdrawn employer's ability to make their withdrawal liability payments.

A plan's contribution risk is shown by comparing its actual contributions to the Tread Water contribution level, which is the amount required to keep the Unfunded Liability from growing. The Tread Water contribution level is the sum of the interest on the existing Unfunded Liability and the present value of the benefits expected to accrue during the year.

The following chart shows the employer contributions and withdrawal liability payments to the Plan (yellow line) compared to the Tread Water level (top of the bars). The Plan's

contributions and withdrawal liability payments have been below the Tread Water level for several years, increasing the Plan's Unfunded Liability and is a primary reason the Plan is projected to become insolvent.



Plan Maturity Measures

Mature pension plans are more sensitive to each of the risks identified above than less mature plans. Before assessing each of these risks, it is important to understand the maturity of the Plan compared to other plans and how the maturity has changed over time.

Plan maturity can be measured in a variety of ways, but they all share one basic dynamic - the more mature the plan, the more sensitive the plan will be to risks. The following measures have been selected as the most important in understanding the primary risks identified for the Plan.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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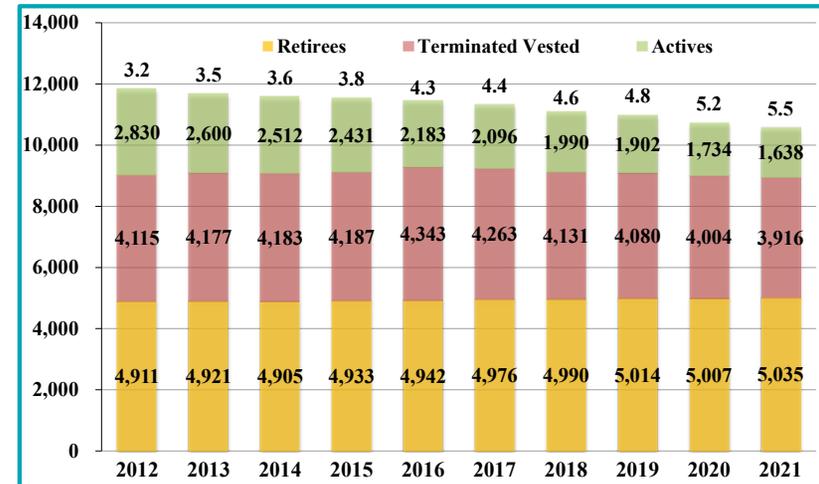
SECTION II – RISK ANALYSIS

Support Ratio

One simple measure of plan maturity is the support ratio: the number of inactive members (those receiving benefits or entitled to a deferred benefit) to the number of active members. The contributions supporting a plan is usually proportional to the number of active members, so a relatively high number of inactive members compared to the number of active members indicates a more mature plan. The higher the ratio, the more sensitive a plan is to investment or other losses, since generally active member contributions will be needed to make up the loss.

The next chart shows the participants of the Plan at successive valuations. The numbers which appear above each bar show the ratio of inactive members to active members at each valuation date.

The support ratio has been increasing over the period shown which is primarily attributable to the significant declines in active participants. Over the period active membership continues to decline, while counts of terminated vested participants and retirees have increased. Future increases in the support ratio will have an adverse impact on the long-term stability of the Plan.

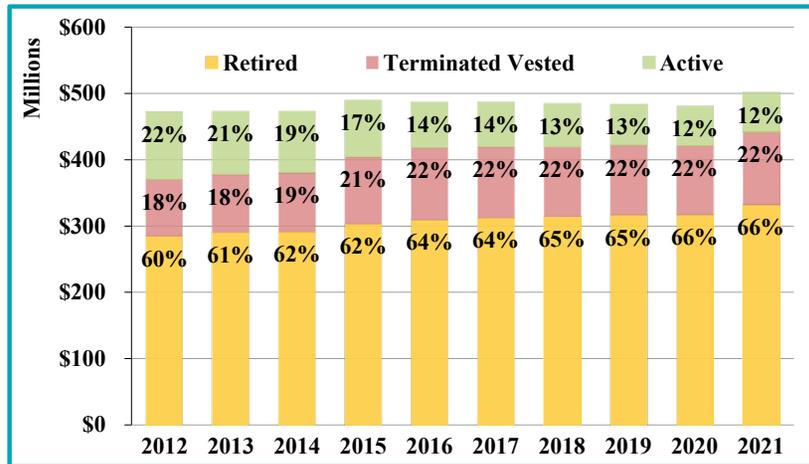


**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION II – RISK ANALYSIS

Actuarial Liability by Status

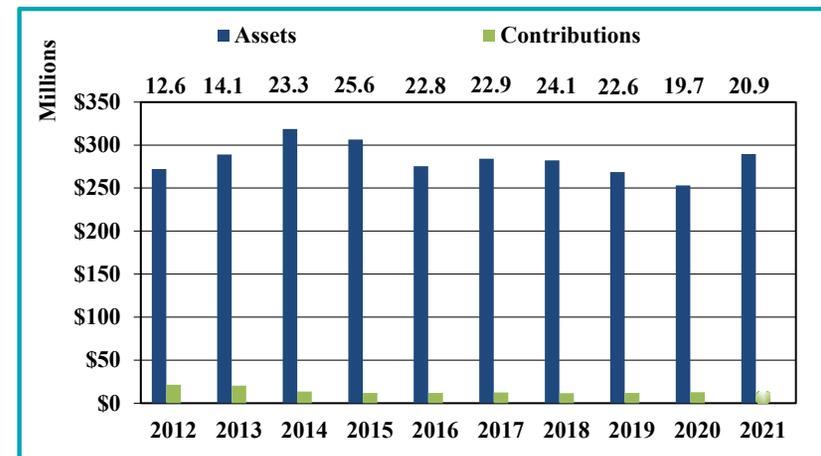
Membership counts are intuitive, but the risk for a pension plan is better measured by the liability. In particular, it is useful to understand the ratio of the liability for retired members compared to the liability for the Plan as a whole. The chart below shows the Plan’s actuarial liability and the respective proportion by status. This shows the Plan with 66% of its liability for retired participants and over 88% when combined with the deferred vested participants.



Asset Leverage Ratio

One of the more important plan maturity measures is the Asset Leverage Ratio - the Market Value of Assets divided by the contributions. The greater the plan’s assets are relative to contributions, the more vulnerable the plan is to investment volatility.

The chart below shows the historical asset leverage ratios for the Plan. The Asset Leverage Ratio has been above 20 for the majority of the period shown and is 20.9 for 2021. A ratio of 20.9 means, if the Plan experiences a 2% loss on assets compared to the expected return, the loss would be equivalent to almost 42% of annual contributions. This is a significant risk indicator for the Plan.



**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION II – RISK ANALYSIS

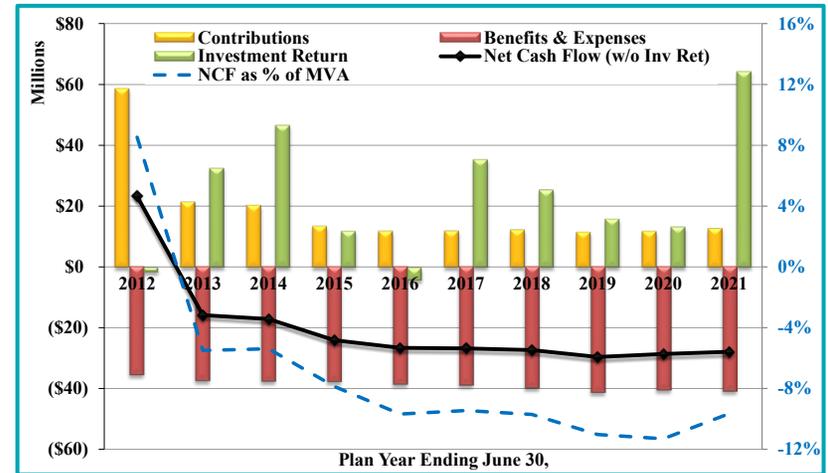
Net Cash Flow

The net cash flow of the Plan as a percentage of the beginning of year assets is another maturity measure that indicates the sensitivity of the Plan to short-term investment returns. Net cash flow is equal to contributions less benefit payments and administrative expenses. Mature plans can have large amounts of benefit payments compared to contributions.

However, when a plan has a negative net cash flow, investment losses in the short-term are compounded by the net cash flow from the plan leaving a smaller asset base to try to recover from the investment losses. Large negative cash flows can also create liquidity issues.

The Plan’s net cash flow has been negative in all years except for the Plan Year ending June 30, 2012, due to the lump-sum Withdrawal Liability payment in that year. This means that the Plan is relying on assets and investment income to pay for benefits and expenses in most years.

The negative cash flow as a percent of Market Value of Assets (dotted blue line, right-hand axis) represents what the Plan would have to return in order for the assets to remain level. This amount has exceeded the historical investment return assumption since 2015 and is the reason we project assets to decline in the future.



UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021

SECTION II – RISK ANALYSIS

Assessing Costs and Risks

As mentioned, the key risk facing the Plan is the Plan’s projected insolvency date. In this section we show projections assessing this risk under various scenarios.

Assessments of Expected Future Conditions

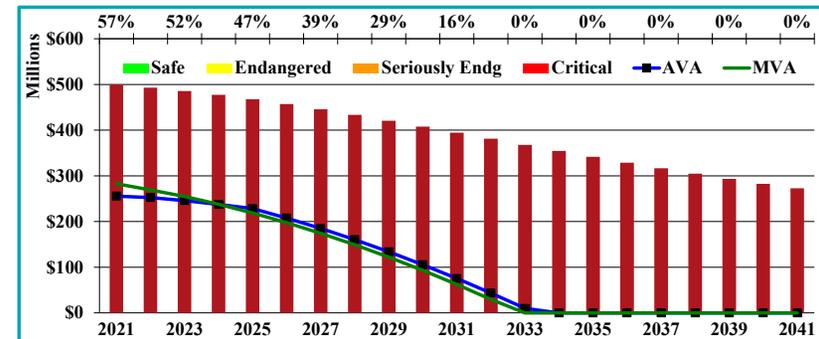
Baseline Projections

As a baseline we present the following projection of Plan Market Value of Assets, liabilities, funding ratios, and the PPA funding status over the next 20 years. The projection assumes all the valuation assumptions are met each year into the future.

The projections take into account the assets for the plan year ending June 30, 2021, plan year contributions (without adjustments used for minimum funding), and assumes 7.50% returns in each year thereafter and a 3% annual active membership decline beginning July 1, 2022.

Under this projection, the Plan’s PPA status is projected to remain “Critical and Declining” and become insolvent during the plan year ending June 30, 2033, prior to reflecting the ARPA provisions.

It is important to note that poor investment returns and/or a further decrease in current membership levels could accelerate insolvency.



**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION II – RISK ANALYSIS

Deterministic Scenarios/Stress Testing

In this section we compare the baseline projection with other scenarios to investigate how the risks identified earlier can impact the financial condition of the Plan in the future.

We are working with the Trustees and Fund Professionals to apply for Special Financial Assistance under the American Rescue Plan Act in March 2023. The expected assistance would dramatically improve the solvency of the Plan. However, these scenarios do *not* reflect receipt of this assistance.

The scenarios that have been modeled are listed below with the results summarized in the table to the right. We also show a graph of solvency comparing four scenarios on the following page.

For Investment Risk we have analyzed:

- Return in 2021 being 10% lower or higher than expected (and returning 7.5% for all other future years); and
- Return in all future years being 1% lower or higher than expected.

For Contribution Risk we have analyzed:

- Current membership decreasing at an annual rate of 10% over the 20-year projection period;
- The expected future Withdrawal Liability payments are all deemed uncollectable.

Under the scenarios explored, the projected insolvency date could be as early as 2032 or delayed until 2035 before ARPA and would be extended to at least 2051 after receiving special financial assistance under ARPA. We believe the scenarios illustrated cover the primary risks facing the Plan, but a more detailed assessment can be valuable to enhance the understanding of the risks identified.

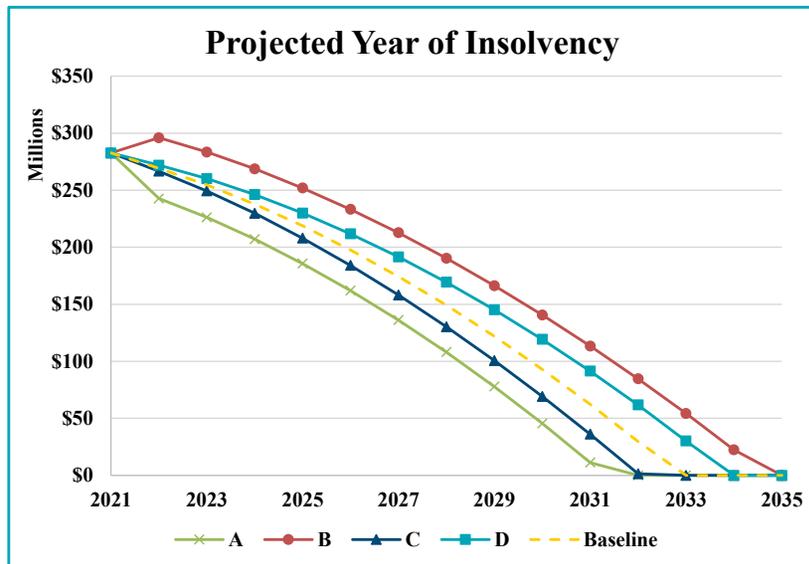
Table II-1	
Scenario	Year of Insolvency June 30,
Baseline, prior to ARPA (7.5% in all years)	2033
Investment Risk	
A. One-year negative shock (-2.5% in 2021, 7.5% thereafter)	2032
B. One-year positive shock (17.5% in 2021, 7.5% thereafter)	2035
C. 1% less than expected (6.5% in all years)	2033
D. 1% higher than expected (8.5% in all years)	2034
Contribution Risk (with 7.5% returns in all years)	
E. 15% per year membership decline	2032
F. Withdrawal Liability payments deemed uncollectable	2033

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SECTION II – RISK ANALYSIS

Because of the large negative cashflows (as described earlier), the deviations in the investment return have a more significant impact on the Plan’s insolvency date than the changes in the contribution level.

This chart illustrates the plan’s projected asset decline under the four investment risk scenarios described in Table II-1. The yellow dashed line represents the Baseline scenario – the other lines are described in Table II-1.



**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION III – ASSETS

Assets at Market Value

Market values represent “snapshot” or “cash-out” values which provide the principal basis for measuring financial performance from one year to the next.

Table III - 1 Statement of Assets at Market Value, July 1		
	2020	2021
Investments		
Equities	\$ 75,391,192	\$ 94,545,391
Mutual Fund	1,258,552	0
Limited Partnership	24,854,458	29,256,717
US Government Securities	24,838,085	26,217,440
Corporate Bonds	26,578,033	24,188,458
Foreign Government Obligations	999,703	1,000,000
Guaranteed/Other Fixed Income Securities	2,181,872	0
Common Collective Trusts	83,344,443	100,024,762
Total	\$ 239,446,338	\$ 275,232,768
Receivables		
Employer Contributions	\$ 7,952,092	\$ 8,452,172
Interest and Dividends	578,213	481,305
Due from Broker for Investments	545,219	690,134
Total	\$ 9,075,524	\$ 9,623,611
Other Assets		
Cash and Cash Equivalents	\$ 5,559,178	\$ 5,126,041
Cash held as Collateral	29,298,705	30,560,198
Prepaid Expenses	38,039	26,624
Total	\$ 34,895,922	\$ 35,712,863
Liabilities		
Accounts Payable and Accrued Expenses	\$ (299,758)	\$ (418,958)
Due for Securities Purchased	(618,338)	0
Payable under Securities Lending Agreements	(29,298,705)	(30,560,198)
Total Liabilities	\$ (30,216,801)	\$ (30,979,156)
Market Value for Valuation Purposes	\$ 253,200,983	\$ 289,590,086

Assets at Actuarial Value

For long-term planning, actuaries commonly use smoothing techniques to mitigate the short-term volatility exhibited by the capital markets. The Plan currently phases in investment gains and losses over five years. The Actuarial Value of Assets is also constrained so that it cannot exceed 120% of the Market Value and cannot be less than 80% of the Market Value. The table below shows the development of the Actuarial Value of Assets.

Table III - 2 Development of Actuarial Value of Assets as of July 1, 2021				
Market Value of Assets as of July 1, 2021				\$ 289,590,086
FYE	Investment	Percent	Percent	Amount
6/30	Gains / (Losses)	Recognized	Deferred	Deferred
2017	\$ 15,216,379	100%	0%	\$ 0
2018	6,824,370	80%	20%	1,364,874
2019	(3,989,029)	60%	40%	(1,595,612)
2020	(5,601,220)	40%	60%	(3,360,732)
2021	46,808,972	20%	80%	37,447,178
Total				\$ 33,855,708
Preliminary Actuarial Value as of July 1, 2021				\$ 255,734,378
Corridor for Actuarial Value				
80% of Market Value				\$ 231,672,069
120% of Market Value				\$ 347,508,103
Actuarial Value of Assets as of July 1, 2021				\$ 255,734,378
- as a percent of Market Value of Assets				88.3%

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION III – ASSETS

Changes in Market Value

The components of the changes in market value are:

- Contributions
- Benefit payments
- Expenses
- Investment income (realized and unrealized)

The specific changes during the plan year ending June 30, 2021 are presented below:

Table III - 3 Changes in Market Values		
Valuation Market Value of Assets -- July 1, 2020	\$	253,200,983
Contributions for Minimum Funding	\$	12,566,465
Withdrawal Liability Payments		307,635
Investment Return (Net)		64,367,391
Benefit Payments		(39,612,317)
Administrative Expenses		(1,221,789)
Other Expenses		(18,282)
Net Change	\$	36,389,103
Valuation Market Value of Assets -- July 1, 2021	\$	289,590,086

Market Value for valuation purposes was determined as follows:

Table III - 4 Reconciliation with Market Value from Financial Statement		
Market Value of Assets on Financial Statement	\$	283,080,177
Additional Receivable Employer Contributions	\$	6,982,000
Withdrawal Liability Payments Receivable		(472,091)
Net	\$	6,509,909
Market Value of Assets for Valuation Purposes	\$	289,590,086

Actuarial Gains/Losses from Investment Performance

The following table calculates the investment related actuarial gain/loss and return for the Plan Year on both a Market Value and Actuarial Value basis. Because the Actuarial Value of Assets is used to establish the Minimum Required Contribution and the Internal Revenue Code limits and contribution requirements, the actuarial gain/loss on the Actuarial Value of Assets most directly impacts the valuation results.

Table III - 5 Asset Gain / (Loss)		
Item	Market Value	Actuarial Value
July 1, 2020 Value	\$ 253,200,983	\$ 254,302,352
Contributions for Minimum Funding	12,566,465	12,566,465
Withdrawal Liability Payments	307,635	307,635
Benefit Payments	(39,612,317)	(39,612,317)
Administrative Expenses	(1,221,789)	(1,300,000) *
Expected Investment Earnings (7.50%)	17,540,137	17,571,056
Expected Value June 30, 2021	\$ 242,781,114	\$ 243,835,191
Investment Gain / (Loss)	46,808,972	11,899,187
July 1, 2021 Value	\$ 289,590,086	\$ 255,734,378
Return	26.90%	12.26%

* Assumed expenses paid beginning of year

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION IV – LIABILITIES

In this section, we present detailed information on the Plan's liabilities including:

- **Disclosure** of Plan liabilities at July 1, 2020 and July 1, 2021;
- Statement of **changes** in these liabilities during the year; and
- **Development** of the actuarial liability gain/loss during the year.

Disclosure

Several types of liabilities are calculated and presented in this report. Each type is distinguished by the purpose for which they are being used. Note that these liabilities are not appropriate for settlement purposes, including the purchase of annuities and the payment of lump sums.

- **Actuarial Liabilities:** Used in determining Minimum Funding Requirements, maximum tax-deductible contributions, and long-term funding targets. These liabilities represent the total amount of money needed to fully pay off all obligations of the Plan using funding assumptions and assuming no further accrual of benefits. For this Plan, the Trustee's chose the Unit Credit Cost Method to determine the liability.

- **Accrued / PPA Liabilities:** These liabilities are required for determining PPA funded status and for accounting disclosure purposes (FASB ASC 960). These liabilities are determined using the Unit Credit Cost Method, and therefore, for this Plan will equal the Actuarial Liabilities. They can also be used to establish comparative benchmarks with other plans. For accounting disclosures, we include the present value of future administrative expenses; the total is referred to as the Present Value of Accumulated Benefits with Expenses.
- **Vested Liabilities:** Required for accounting purposes, this liability represents the portion of the Actuarial Liabilities which are vested.
- **Current Liabilities:** Used for Federal Government compliance purposes, the calculation of this liability is defined by the Internal Revenue Code and regulations and is used to determine maximum allowable tax-deductible contributions.

The table on the following page discloses each of these liabilities for the current and prior valuation. With respect to each disclosure, a subtraction of the appropriate value of Plan assets yields an unfunded liability for each respective type.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION IV – LIABILITIES

Table IV - 1		
Liabilities/Net Surplus (Unfunded)		
	7/1/2020	7/1/2021
ACTUARIAL (PPA) LIABILITY		
Actuarial (PPA) Liability	\$ 480,290,828	\$ 499,907,694
Actuarial Value of Assets	254,302,352	255,734,378
Net Surplus (Unfunded)	\$ (225,988,476)	\$ (244,173,316)
VESTED LIABILITY		
Actuarial (PPA) Liability	\$ 480,290,828	\$ 499,907,694
Less Present Value of Non-Vested Benefits	1,651,241	1,370,517
Vested Liability	\$ 478,639,587	\$ 498,537,177
Market Value of Assets	253,200,983	289,590,086
Net Surplus (Unfunded)	\$ (225,438,604)	\$ (208,947,091)
CURRENT LIABILITY (RPA 1994)		
Market Value of Assets	253,200,983	289,590,086
Net Surplus (Unfunded)	\$ (608,933,923)	\$ (590,456,025)

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION IV – LIABILITIES

The Plan participants may qualify for a benefit upon death, termination, and disability as well as upon retirement. The value of the liabilities arising from each of these sources is shown in the following table:

Table IV - 2					
Allocation of Liabilities by Type as of July 1, 2021					
Benefit Type	Retirement	Termination	Death	Disability	Total
Unit Credit Normal Cost	\$ 1,431,463	\$ 148,893	\$ 10,418	\$ 77,747	\$ 1,668,521
Actuarial (PPA) Liability					
Actives	\$ 54,187,308	\$ 1,804,233	\$ 359,709	\$ 1,858,698	\$ 58,209,948
Terminated Vesteds	0	109,579,594	0	0	109,579,594
Retirees and Beneficiaries	<u>282,935,979</u>	<u>0</u>	<u>28,586,377</u>	<u>20,595,796</u>	<u>332,118,152</u>
Total	\$ 337,123,287	\$ 111,383,827	\$ 28,946,086	\$ 22,454,494	\$ 499,907,694
RPA Current Liability Normal Cost	\$ 3,302,861	\$ 963,792	\$ 34,023	\$ 251,102	\$ 4,551,778
RPA Current Liability					
Actives	\$ 111,076,419	\$ 9,900,707	\$ 988,127	\$ 5,103,681	\$ 127,068,934
Terminated Vesteds	0	236,161,839	0	0	236,161,839
Retirees and Beneficiaries	<u>437,979,845</u>	<u>0</u>	<u>42,565,982</u>	<u>36,269,511</u>	<u>516,815,338</u>
Total	\$ 549,056,264	\$ 246,062,546	\$ 43,554,109	\$ 41,373,192	\$ 880,046,111
Vested RPA Current Liability					
Actives	\$ 91,478,252	\$ 27,898,725	\$ 955,526	\$ 4,973,789	\$ 125,306,292
Terminated Vesteds	0	236,161,839	0	0	236,161,839
Retirees and Beneficiaries	<u>437,979,845</u>	<u>0</u>	<u>42,565,982</u>	<u>36,269,511</u>	<u>516,815,338</u>
Total	\$ 529,458,097	\$ 264,060,564	\$ 43,521,508	\$ 41,243,300	\$ 878,283,469

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION IV – LIABILITIES

Changes in Liabilities

The Actuarial Liability shown in the preceding table changes at successive valuations based on the experience of the Plan. The liability may change for any of several reasons, including:

- New hires since the last valuation
- Benefits accrued since the last valuation
- Plan amendments
- Interest on the Actuarial Liability
- Benefits paid to retirees and beneficiaries
- Participants leaving employment at rates different than expected
- Changes in actuarial assumptions
- Changes in actuarial methods

The following table shows the changes in the Actuarial Liability since the last valuation. For this valuation we updated the mortality assumption which increased liability by \$25.7 million. Please refer to Appendices B and C for details on the Plan Provisions and Actuarial Assumptions.

Table IV - 3 Actuarial (PPA) Liability	
Liabilities 7/1/2020	\$ 480,290,828
Liabilities 7/1/2021	\$ 499,907,694
Liability Increase (Decrease)	\$ 19,616,866
Change due to:	
Plan Amendment	\$ 0
Assumption Change	25,681,609
Accrual of Benefits	1,379,888
Actual Benefits	(39,612,317)
Interest on Benefits	34,639,842
Liability (Gain)/Loss	<u>(2,472,156)</u>
Total	\$ 19,616,866

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION V – CONTRIBUTIONS

In this section, we present detailed information on the Plan’s contributions from two perspectives:

- **Minimum Required Contributions**, based on the Unit Credit Cost Method; and
- **Government Limitations** which could affect the above.

Minimum Required Contributions:

For the Plan, the funding method used is the **Unit Credit Cost Method**. The Minimum Required Contribution is determined in two parts.

The first part is the Unit Credit Normal Cost. This is the cost for the benefits expected to be earned in the current plan year for each active participant. The Normal Cost includes a provision for administrative expenses.

The second part is an amortization payment to pay off the Unfunded Actuarial Liability. The Unfunded Actuarial Liability is the difference between the Actuarial Value of Assets at the valuation date and the Actuarial Liability determined by the actuarial cost method. The amortization payment is determined using the amortization schedule required by the minimum funding rules in the Internal Revenue Code.

Government Limitations:

ERISA and the Internal Revenue Code place various limits on the contributions made to qualified pension plans. The limits impact the minimum that must be paid, the maximum that can be deducted and the timing of contributions.

To ensure that Minimum Required Contributions are met, pension plans are required to retain an Enrolled Actuary to complete Schedule MB to Form 5500 on an annual basis.

The Minimum Required Contribution for the year ending June 30, 2022 is shown below and is compared to the Government Limitations and the estimated contributions. The table also shows the per capita Minimum Required Contribution and estimated employer contribution.

Table V - 1 Contributions for the Plan Year Ending June 30, 2022	
Minimum Required Contribution	
Unit Credit Normal Cost (with Expenses)	\$ 2,968,521
Amortization Payment	11,199,873
Interest to End of Year	<u>1,062,630</u>
Total	\$ 15,231,024
Government Limitations	
Maximum Deductible Contribution	\$ 976,750,943
Minimum Contribution (before Funding Deficiency)	\$ 15,231,024
Funding Deficiency with Interest to End of Year	\$ 158,962,260
Estimated Employer Contributions with Interest	\$ 13,967,060
Count of Active Participants	1,638
Per Capita Minimum Required Contribution	\$ 9,299
Per Capita Estimated Employer Contributions	\$ 8,527

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION V – CONTRIBUTIONS

The following tables show the IRS Funding Standard Account, as well as the development of the minimum and maximum contributions for the 2020 plan year.

Table V - 2		
Funding Standard Account For Plan Years Ending		
	6/30/2021	6/30/2022
1. Charges For Plan Year		
a. Prior Year Funding Deficiency	\$ 135,265,916	\$ 147,871,870
b. Normal Cost with Expenses	2,679,888	2,968,521
c. Amortization Charges	16,723,323	17,776,700
d. Interest on a., b., and c. to Year End	11,600,185	12,646,282
e. Additional Funding Charge	N/A	N/A
f. Interest Charge due to Late Quarterly Contributions	N/A	N/A
g. Total Charges	<u>\$ 166,269,312</u>	<u>\$ 181,263,373</u>
2. Credits For Plan Year		
a. Prior Year Credit Balance	\$ 0	\$ 0
b. Employer Contributions (actual / <i>expected</i>)	12,874,100	13,887,057
c. Amortization Credits	5,062,326	6,576,827
d. Interest on a., b., and c. to Year End	461,016	573,265
e. Full Funding Limit Credit	0	0
f. Total Credits	<u>\$ 18,397,442</u>	<u>\$ 21,037,149</u>
3. Credit Balance (Funding Deficiency) at End of Year [2. - 1.]	\$ (147,871,870)	\$ (160,226,224)

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION V – CONTRIBUTIONS

Table V - 3 Calculation of the Maximum Deductible Contribution For the Plan Year Starting July 1, 2021	
1. "Fresh Start" Method	
a. Normal Cost with Expenses	\$ 2,968,521
b. Net Charge to Amortize Unfunded Actuarial Liability Over 10 Years	33,090,806
c. Interest on a. and b. to Year End	2,704,450
d. Total	38,763,777
e. Minimum Required Contribution at Year End	174,193,284
f. Larger of d. and e.	174,193,284
g. Full Funding Limit	546,735,887
h. Maximum Deductible Contribution [lesser of f. and g.]	\$ 174,193,284
2. 140% of Current Liability Calculation	
a. RPA 1994 Current Liability at Start of Year	\$ 880,046,111
b. Present Value of Benefits Estimated to Accrue during Year	4,551,778
c. Expected Benefit Payments (Current Liability)	44,658,635
d. Net Interest on a., b. and c. at Current Liability Interest Rate (2.33%)	20,090,858
e. Expected Current Liability at End of Year, [a. + b. – c. + d.]	860,030,112
f. 140% of e.	1,204,042,157
g. Actuarial Value of Assets	255,734,378
h. Expected Benefit Payments (Funding)	44,554,932
i. Expected Expenses	1,300,000
j. Net Interest on g., h., and i. at Valuation Interest Rate (7.50%)	17,411,768
k. Estimated Value of Assets [g. – h. – i. + j.]	227,291,214
l. Unfunded Current Liability at Year End, [f. – k.], not less than \$0	\$ 976,750,943
3. Maximum Deductible Contribution at Year End [greater of 1h. and 2l.]	\$ 976,750,943

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION V – CONTRIBUTIONS

Table V - 4 Development of Actuarial Gain / (Loss) For the Year Ended June 30, 2021	
1. Unfunded Actuarial Liability at Start of Year (Not Less Than Zero)	\$ 225,988,476
2. Normal Cost at Start of Year	\$ 2,679,888
3. Interest on 1. and 2. to End of Year	\$ 17,150,128
4. Employer Contributions	\$ 12,874,100
5. Interest on 4. to End of Year	\$ 81,342
6. Change in Unfunded Actuarial Liability Due to Changes in Asset Method	\$ 0
7. Change in Unfunded Actuarial Liability Due to Plan Amendment	\$ 0
8. Change in Unfunded Actuarial Liability Due to Changes in Assumptions	\$ 25,681,609
9. Expected Unfunded Actuarial Liability at End of Year [1. + 2. + 3. – 4. – 5. + 6. + 7. + 8.]	\$ 258,544,659
10. Actual Unfunded Actuarial Liability at End of Year (Not Less Than Zero)	\$ 244,173,316
11. Actuarial Gain / (Loss) [9. – 10.]	\$ 14,371,343
12. Amortization Factor for Actuarial Gain / (Loss)	9.4892
13. Amortization Credit / (Charge) for Actuarial Gain / (Loss)	\$ 1,514,502

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION V – CONTRIBUTIONS

**Table V - 5
Schedule of Amortizations Required For Minimum Required Contribution
As of July 1, 2021**

Type of Base	Date Established	Initial Amount	Initial Amortization Years	7/1/2021 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CHARGES						
1. 2000 Plan Change	7/1/2000	\$ 1,496,464	30	\$ 825,305	9.000	\$ 120,355
2. IPH Plan Change	5/1/1982	2,057,006	40	134,729	0.833	134,729
3. IPH Assumption Change	5/1/1998	2,524,227	30	1,140,847	6.833	204,128
4. IPH Plan Change	5/1/1999	255,971	30	128,036	7.833	20,655
5. 2007 Actuarial Loss	7/1/2008	2,362,290	15	486,187	2.000	251,880
6. Recognized Portion of 2009 ENIL	7/1/2009	50,274,342	29	40,791,406	17.000	4,022,224
7. Bifurcation Base	7/1/2009	14,333,922	15	4,264,789	3.000	1,525,556
8. 2011 Assumption Change	7/1/2011	4,359,954	15	2,011,147	5.000	462,405
9. Bifurcation Base	7/1/2012	12,687,227	15	6,778,252	6.000	1,343,323
10. Recognized Portion of 2009 ENIL	7/1/2012	2,094,872	26	1,754,515	17.000	173,004
11. Recognized Portion of 2009 ENIL	7/1/2013	12,600,324	25	10,686,792	17.000	1,053,768
12. Recognized Portion of 2009 ENIL	7/1/2014	8,755,406	24	7,528,764	17.000	742,371
13. 2015 Assumption Change	7/1/2015	18,056,266	15	13,048,298	9.000	1,902,832
14. 2016 Actuarial Loss	7/1/2016	9,729,566	15	7,565,835	10.000	1,025,335
15. 2017 Actuarial Loss	7/1/2017	5,950,148	15	4,931,153	11.000	627,047
16. 2018 Actuarial Loss	7/1/2018	5,092,345	15	4,462,464	12.000	536,649
17. 2019 Actuarial Loss	7/1/2019	6,755,305	15	6,218,622	13.000	711,898
18. 2020 Actuarial Loss	7/1/2020	2,012,882	15	1,935,814	14.000	212,124
19. Assumption Change	7/1/2021	25,681,609	15	<u>25,681,609</u>	15.000	<u>2,706,417</u>
TOTAL CHARGES				\$ 140,374,564		\$ 17,776,700

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION V – CONTRIBUTIONS

Table V - 5 (Continued)						
Schedule of Amortizations Required For Minimum Required Contribution						
As of July 1, 2021						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	7/1/2021 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CREDITS						
1. 2008 Assumption Change	7/1/2008	\$ 8,017,403	15	\$ 1,650,078	2	\$ 854,859
2. Recognized Portion of 2009 ENIL	7/1/2010	5,849,760	28	4,792,456	17	472,558
3. Bifurcation Base	7/1/2010	4,707,215	15	1,800,609	4	500,097
4. Bifurcation Base	7/1/2011	435,089	15	200,698	5	46,144
5. Recognized Portion of 2009 ENIL	7/1/2011	5,117,367	27	4,236,872	17	417,776
6. Bifurcation Base	7/1/2013	9,976,161	15	6,004,542	7	1,054,566
7. Plan Amendment	7/1/2013	199,592	15	120,131	7	21,099
8. Bifurcation Base	7/1/2014	12,306,728	15	8,178,600	8	1,298,892
9. Plan Amendment	7/1/2015	2,038,367	15	1,473,021	9	214,810
10. 2014 Actuarial Gain	7/1/2015	1,722,516	15	1,244,768	9	181,524
11. 2021 Actuarial Gain	7/1/2021	14,371,343	15	<u>14,371,343</u>	15	<u>1,514,502</u>
TOTAL CREDITS				\$ 44,073,118		\$ 6,576,827
NET CHARGE				\$ 96,301,446		\$ 11,199,873

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION V – CONTRIBUTIONS

**Table V - 6
Accumulated Reconciliation Account and Balance Test
As of July 1, 2021**

1. Amount due to Additional Interest Charges in Prior Years	\$	0
2. Amount due to Additional Funding Charges in Prior Years		N/A
3. Reconciliation Account at Start of Year [1. + 2.]	\$	0
4. Net Outstanding Amortization Bases	\$	96,301,446
5. Credit Balance at Start of Year	\$	(147,871,870)
6. Unfunded Actuarial Liability at Start of Year from Funding Equation [4. - 3. - 5.]	\$	244,173,316
7. Actuarial (PPA) Liability at Start of Year	\$	499,907,694
8. Actuarial Value of Assets at Start of Year	\$	255,734,378
9. Unfunded Actuarial Liability at Start of Year from Liability Calculation [7. - 8.]	\$	244,173,316

The Plan passes the Balance Test because line 6. equals line 9.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION V – CONTRIBUTIONS

Table V - 7 Development of Full Funding Limitation For the Year Beginning July 1, 2021		
	Minimum	Maximum
1. Unit Credit Actuarial Liability Calculation		
a. Actuarial (PPA) Liability	\$ 499,907,694	\$ 499,907,694
b. Normal Cost with Expenses	2,968,521	2,968,521
c. Lesser of Market Value and Actuarial Value of Assets	255,734,378	255,734,378
d. Credit Balance at Start of Year, not less than zero	0	N/A
e. Net Interest on a., b., c., and d. at Valuation Interest Rate (7.50%)	<u>18,535,638</u>	<u>18,535,638</u>
f. Actuarial Liability Full Funding Limit [a. + b. – c. + d. + e.] Limited to Zero	\$ 265,677,475	\$ 265,677,475
2. Full Funding Limit Override (RPA 1994)		
a. RPA 1994 Current Liability at Start of Year	\$ 880,046,111	\$ 880,046,111
b. Present Value of Benefits Estimated to Accrue during Year	4,551,778	4,551,778
c. Expected Benefit Payments (Current Liability)	44,658,635	44,658,635
d. Net Interest on a., b. and c. at Current Liability Interest Rate (2.33%)	20,090,858	20,090,858
e. Expected Current Liability at End of Year, [a. + b. – c. + d.]	860,030,112	860,030,112
f. 90% of e.	774,027,101	774,027,101
g. Actuarial Value of Assets	255,734,378	255,734,378
h. Expected Benefit Payments (Funding)	44,554,932	44,554,932
i. Expected Expenses	1,300,000	1,300,000
j. Net Interest on g., h., and i. at Valuation Interest Rate (7.50%)	17,411,768	17,411,768
k. Estimated Value of Assets [g. – h. – i. + j.]	<u>227,291,214</u>	<u>227,291,214</u>
l. RPA 1994 Full Funding Limit Override [f. – k.], Limited to Zero	\$ 546,735,887	\$ 546,735,887
3. Full Funding Limitation at End of Plan Year [greater of 1f. and 2l.]	\$ 546,735,887	\$ 546,735,887

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

SECTION VI – UNFUNDED VESTED BENEFITS

The Unfunded Vested Benefits (UVB) is the amount used in determining Withdrawal Liability as defined in the Multiemployer Pension Plan Amendments Act of 1980 (MEPPA). This section provides the UVB for the current and prior valuations.

The Present Value of Nonforfeitable Benefits for Withdrawal Liability is based on the same assumptions and methods that are used for funding purposes. The UVB is calculated as the Present Value of Nonforfeitable Benefits for Withdrawal Liability minus the Market Value of Assets determined as of the last day of the plan year preceding an employer’s withdrawal.

Table VI - 1 Unfunded Vested Benefits		
	6/30/2020	6/30/2021
1. Present Value of Nonforfeitable Benefits		
a. Retirees and Beneficiaries	\$ 317,276,164	\$ 332,118,152
b. Terminated Vested Participants	103,618,892	109,579,594
c. Active Participants	<u>58,106,943</u>	<u>56,799,367</u>
d. Total	\$ 479,001,999	\$ 498,497,113
2. Market Value of Assets on Financial Statement (without Receivables from Withdrawal Liability Payments and Expenses due to Related Party)	\$ 246,214,983	\$ 282,608,086
3. Unfunded Vested Benefits [1d. - 2.]	\$ 232,787,016	\$ 215,889,027
4. Collectible Withdrawal Liability	\$ 4,668,448	\$ 472,091
5. Adjusted Unfunded Vested Benefits [3. - 4.]	\$ 228,118,568	\$ 215,416,936

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
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SECTION VII – FASB ASC TOPIC #960 DISCLOSURES

Table VII - 1 Present Value of Accumulated Benefits as of July 1, 2021 In Accordance With FASB ASC Topic No. 960		
	Amounts	Number of Participants
1. Actuarial Present Value of Vested Benefits		
Retirees and Beneficiaries	\$ 332,118,152	5,035
Terminated Vesteds	109,579,594	3,916
Active Participants	<u>56,839,431</u>	<u>1,056</u>
Vested Benefits	\$ 498,537,177	10,007
2. Non-vested Benefits	<u>1,370,517</u>	<u>582</u>
3. Accumulated Benefits without Expenses	\$ 499,907,694	10,589
4. Present Value of Expected Administrative Expenses ¹	<u>14,997,231</u>	
5. Accumulated Benefits with Expenses	\$ 514,904,925	
6. Market Value of Assets on Financial Statement (without Receivables from Withdrawal Liability Payments and Contributions)	\$ 282,608,086	
7. Funded Ratios		
Vested Benefits	56.7%	
Accumulated Benefits without Expenses	56.5%	
Accumulated Benefits with Expenses	54.9%	
RECONCILIATION OF PRESENT VALUE OF ACCUMULATED BENEFITS		
1. Actuarial Present Value as of July 1, 2020 (without Expenses)		\$ 480,290,828
2. Increase (Decrease) over Prior Year due to:		
Accrual of Benefits		\$ 1,379,888
Benefit Payments		(39,612,317)
Interest Accrual		34,639,842
Liability (Gain)/Loss		(2,472,156)
Changes in Assumptions		25,681,609
Plan Amendments		<u>0</u>
Total		\$ 19,616,866
3. Actuarial Present Value as of July 1, 2021 (without Expenses)		\$ 499,907,694
4. Present Value of Expected Administrative Expenses ¹		\$ 14,997,231
5. Actuarial Present Value as of July 1, 2021 (with Expenses)		\$ 514,904,925

¹ The Present Value of Expected Administrative Expenses for FASB ASC 960 is estimated to be 3.00% of the Accumulated Benefits.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

APPENDIX A – MEMBERSHIP INFORMATION

The data for this valuation was provided by ISSI as of July 1, 2021. Cheiron did not audit any of the data. However, we performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

The following is a list of data charts contained in this section:

- Summary of Participant Data
- Age/Service Distribution for Active Participants
- Data Reconciliation
- Counts and Average Benefit Amount by Age for Retirees, Beneficiaries, and Disabled Participants
- Counts and Average Benefit Amount by Age for Terminated Vested Participants

Summary of Participant Data		
	July 1, 2020	July 1, 2021
Active Participants		
Count	1,734	1,638
Average Age	47.4	46.9
Average Benefit Service	14.2	13.7
Retirees and Beneficiaries Receiving Payments		
Count	5,007	5,035
Annual Benefits	\$ 39,378,386	\$ 39,606,122
Average Annual Benefit	\$ 7,865	\$ 7,866
Terminated Vested Participants		
Count	4,004	3,916
Annual Benefits	\$ 19,216,969	\$ 18,561,334
Average Annual Benefit	\$ 4,799	\$ 4,740

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

APPENDIX A – MEMBERSHIP INFORMATION

Age / Service Distribution Of Active Participants As of July 1, 2021											
Age	Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	84	79	2								165
25 to 29	19	56	60								135
30 to 34	12	45	43	37							137
35 to 39	16	23	26	33	47	2					147
40 to 44	15	26	8	20	22	30	1				122
45 to 49	14	26	12	15	18	18	13	2			118
50 to 54	16	30	22	16	15	12	9	44	6		170
55 to 59	21	39	26	23	32	22	24	38	35	1	261
60 to 64	8	28	25	18	37	29	24	41	26	23	259
65 to 69	3	16	11	15	18	5	8	8	11	13	108
70 & up	3	3			4	1	2	1	1	1	16
Total	211	371	235	177	193	119	81	134	79	38	1,638

Average Age = 46.9

Average Service = 13.7

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

APPENDIX A – MEMBERSHIP INFORMATION

Changes in Plan Membership from July 1, 2020 to July 1, 2021							
	Actives	Terminated Vested	Retired	Disabled	Beneficiaries	Deferred Beneficiaries	Total
1. July 1, 2020 Valuation	1,734	3,943	3,942	268	797	61	10,745
2. Additions							
a. New entrants	246	0	0	0	0	0	246
b. New QDROs	0	0	2	0	0	0	2
c. Inactive but not in prior year's data	0	0	1	0	5	0	6
d. Total	246	0	3	0	5	0	254
3. Reductions							
a. Terminated Nonvested	(172)	0	0	0	0	0	(172)
b. Lump Sum Cashout	(1)	0	0	0	0	0	(1)
c. Died without beneficiary	0	(25)	(168)	(9)	(35)	0	(237)
d. Data correction	0	0	0	0	0	0	0
e. Total	(173)	(25)	(168)	(9)	(35)	0	(410)
4. Changes in Status							
a. Terminated Vested	(105)	105	0	0	0	0	0
b. Returned to work	8	(8)	0	0	0	0	0
c. Retired	(71)	(150)	221	0	0	0	0
d. Beneficiary Commencement	0	0	0	0	3	(3)	0
e. Disabled	0	0	0	0	0	0	0
f. Died with beneficiary	(1)	(13)	(40)	(5)	53	6	0
g. Total	(169)	(66)	181	(5)	56	3	0
5. July 1, 2021 Valuation	1,638	3,852	3,958	254	823	64	10,589

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

APPENDIX A – MEMBERSHIP INFORMATION

**Age Distribution of Inactive Participants
Pensioners and Beneficiaries Receiving Benefits as of July 1, 2021**

<u>Age</u>	Disability Retirements		Normal, Early Deferred Vested Retirements		Surviving Spouses and Beneficiaries Receiving Benefits		Total	
	Number	Monthly Benefit	Number	Monthly Benefit	Number	Monthly Benefit	Number	Monthly Benefit
Under 55	7	\$ 3,652	4	\$ 3,157	7	\$ 4,111	18	\$ 10,920
55-59	16	12,821	67	60,109	9	4,998	92	77,927
60-64	57	48,330	343	257,640	57	24,136	457	330,105
65-69	58	52,906	828	623,734	85	44,603	971	721,242
70-74	47	34,952	902	654,229	146	76,156	1,095	765,337
75-79	38	23,633	725	529,166	148	65,677	911	618,476
80 & Over	31	17,251	1,089	646,512	371	112,740	1,491	776,503
Total	254	\$ 193,544	3,958	\$ 2,774,546	823	\$ 332,421	5,035	\$ 3,300,510

Deferred Vested Participants And Surviving Spouses Entitled To Future Benefits

<u>Age</u>	<u>Number</u>	<u>Monthly Benefit Payable at Normal Retirement Date</u>
Under 45	887	\$ 188,094
45-49	402	145,143
50-54	573	252,368
55-59	849	385,509
60-64	859	403,958
<u>65 & Over</u>	<u>346</u>	<u>171,706</u>
Total	3,916	\$ 1,546,778

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (Retail Meat)

1. Participation

Each person for whom an employer is currently required to make contributions to the Plan or is otherwise due a benefit from the Plan.

2. Benefit Service

Full-Time Benefit Service - the sum of (i) and (ii) below:

- (i) Past Benefit Service: Credit for employment prior to the date as of which contributions were first required to be made to the Plan, but before July 1, 1976. Computed in terms of completed years and quarters of a year; one-quarter year is credited for each 500 hours of service prior to July 1, 1976.
- (ii) Future Benefit Service: One month of credit is earned for each month on or after July 1, 1976, for which the employer is required to make a full-time contribution to the Plan.

Part-Time Benefit Service - the sum of (i) and (ii) below:

- (i) Past Benefit Service: Credit for employment prior to May 1, 1981, but not to exceed six years. Computed in terms of completed years and months; one month is credited for each full calendar month of service prior to May 1, 1981, reduced for the amount of Full-Time Benefit Service, if any, credited with respect to the same period of employment.
- (ii) Future Benefit Service: One month of credit is earned for each month on or after May 1, 1981 for which the employer is required to make a part-time contribution to the Plan.

3. Vesting Service

For Plan Years commencing on or after July 1, 1981, one year of vesting service shall be credited for any Plan Year in which:

- a. the Participant's employer(s) are obligated to make five or more monthly contributions to the pension fund, or
- b. the Participant is credited with 1,000 or more hours of service for such Plan Year.

Part-Time Participants as of May 1, 1981: The sum of Part-Time Past Benefit Service and years and months of Full-Time Benefit Credit as of May 1, 1981; one additional month of vested service is given for each of the months of May and June 1981 for which a contribution was due on behalf of the Participant.

Other Participants: The Participant's Full-Time Past Benefit Service, if any, plus one year of vesting service for each Plan Year beginning on or after July 1, 1976, and before July 1, 1981 in which the Participant's employer(s) are obligated to make five or more monthly contributions to the pension fund, or the Participant is credited with 1,000 or more hours of service for such Plan Year.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (Retail Meat)

4. Normal Retirement Benefit

Eligibility: Earlier of the date Participant both attains age 65 and completes five years of plan participation.

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

Benefit Service earned	Benefit Rate	
	Full-Time	Part-Time
<u>Before Adoption of Rehabilitation Plan</u>		
prior to July 1, 1986	\$45.00	\$21.38
between July 1, 1986 and July 1, 1997	\$55.00	\$24.00
on or after July 1, 1997	\$60.00	\$26.00
<u>After Adoption of Rehabilitation Plan</u>		
- Current Benefit Schedule	\$60.00	\$26.00
- Alternative or Default Schedule	\$55.74	\$11.11

5. Early Retirement Benefit

Eligibility: The earliest of (i), (ii), and (iii) below:

- (i) Age 55 and completion of 15 years of Benefit Service;
- (ii) Age 62 and completion of five years of Benefit Service;
- (iii) Completion of 30 years of Benefit Service.

Benefit: Before Adoption of Rehabilitation Plan: The normal retirement benefit described above reduced by 6% for each year that retirement precedes age 62. No reduction shall apply if the Participant has 30 years of Benefit Service.

After Adoption of Rehabilitation Plan:

- Current Benefit Schedule (same as above)
- Alternative or Default Schedule: The normal retirement benefit described with a full actuarial reduction before age 65, but in no event less than the amount accrued before adoption of Rehabilitation Plan using the subsidized reduction factors (i.e., wear-away).

6. Disability Retirement Benefit

Eligibility: Completion of ten years of Benefit Service and qualification for disability benefits under the Federal Social Security Act after six months of disability.

Benefit: The normal retirement benefit will be payable without reduction as soon as disability has been established to the satisfaction of the Trustees.

After Adoption of the Rehabilitation Plan, no subsidized disability benefits will be provided to any participant who becomes disabled after November 27, 2014.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (Retail Meat)

7. Deferred Vested Benefit

Eligibility: Completion of five years of Vesting Service.

Benefit: Accrued benefit payable at normal retirement. Participants with at least 15 years of Benefit Service may elect for benefits to commence at age 55. Participants with at least 10 years of Benefit Service may elect for benefits to commence at age 62. In each case the benefit is reduced for early retirement as described above (except from 65 instead of age 62 where applicable).

8. Pre-Retirement Spouse Benefit

Eligibility: A benefit is payable to the spouse of any Participant who dies after earning the right to a vested benefit providing, they have been married for at least one year prior to the Participant's death.

- a) *Death while Eligible for Early Retirement:* 50% of the benefit that would have been payable under the life annuity option, had the Participant retired early on the first of the month following or coincident with the date of death.
- b) *Death while Active Participant but prior to becoming Eligible for Early Retirement:* 50% of the benefit that would have been payable under the life annuity option if the Participant had terminated employment on the date of death, survived to the earliest retirement date, retired on such date, and then died.
- c) *Deaths while not Active Participant but Eligible for Deferred Vested Benefit:* 50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had survived to the earliest retirement date, retired on such date, and then died.

9. Normal Form of Pension

Single: Life Annuity
Married: 50% Joint & Survivor Annuity.

Before adoption of the Rehabilitation Plan, or after adoption of the Current Benefit Schedule, the married form is provided to participants retiring from active status without reduction. However, after adoption of either the Alternative or Default Rehabilitation Plan Schedule, the benefit is subject to an actuarial reduction, but in no event less than the amount accrued before adoption of Rehabilitation Plan with the prior subsidy (i.e., wear-away).

10. Post-Retirement Death Benefit

In addition to any benefits provided under the normal form of annuity or election of an option, at the death of any Full-Time pensioner retired under the normal, early, or disability retirement provisions of this plan, a lump sum death benefit of \$1,000 shall be paid to such pensioner's beneficiary.

** Because the Plan is in critical status, the lump sums provided to participants have been suspended.*

11. Changes to Plan Provisions Since Last Valuation

None.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (IPH)

1. Participation

Each person for whom an employer is required to make contributions to the Plan.

2. Benefit Service

The sum of (i) and (ii) below:

(i) One year for each year of Continuous Service prior to May 1, 1976.

(ii) Service after May 1, 1976:

<u>Hours Worked in a Plan Year</u>	<u>Years of Benefit Service</u>
1800 or More	1.0 year
1620 – 1799	0.9 year
1440 – 1619	0.8 year
1260 – 1439	0.7 year
1080 – 1259	0.6 year
900 – 1079	0.5 year
720 – 899	0.4 year
540 – 719	0.3 year
360 – 539	0.2 year
180 – 359	0.1 year
Less Than 180	0.0 year

3. Vesting Service

The sum of (i) and (ii) below:

(i) For Plan Years commencing on or after May 1, 1976, one year of vesting service shall be credited for any Plan Year in which the Participant is credited with 1,000 or more hours of service for such Plan Year.

(ii) For Plan Years commencing prior to May 1, 1976, each year of Continuous Service as credited under the Plan.

4. Normal Retirement

Eligibility: Age 65

Benefit: For Participants who are not Future Service Plan Participants, the sum of (i) and (ii) below:

- Service prior to May 1, 1998:

<u>For Active Participants as of this Date:</u>	<u>Amount per Month per Year of Benefit Service:</u>	<u>Benefit Service Limited to:</u>
May 1, 1976	\$7.75	30 years
January 1, 1977	\$9.00	30 years
January 1, 1978	\$11.50	35 years
January 1, 1979	\$13.00	35 years
March 1, 1980	\$14.00	35 years
June 1, 1982	\$15.00	35 years

- Service after May 1, 1998:

<u>Contribution Rate</u>	<u>Amount per Month per Year of Benefit Service</u>
\$0.45 per hour worked	\$15.00
\$0.75 per hour worked	\$25.00
\$1.125 per hour worked	\$37.50
\$1.225 per hour worked	\$40.83
\$1.325 per hour worked	\$44.17



**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (IPH)

5. Early Retirement

Eligibility: The earlier of (i) and (ii) below:

- (i) Attainment of age 55 and completion of 10 years of Benefit Service
- (ii) For Participants who are not covered under the Future Service Plan, completion of 30 years of Benefit Service

Benefit: The normal retirement benefit described above reduced by 6% for each year that the benefit commencement date precedes the Participant's Normal Retirement Date; provided, however, in the case of a non-Future Service Plan Participant with 30 years of Benefit Service or a non-Future Service Plan Participant who has attained age 62 with 10 years of Benefit Service, the reduction shall not apply.

6. Disability Retirement

Eligibility: Completion of ten years of Benefit Service and qualification for disability benefits under the Federal Social Security Act after six months of disability.

Benefit: The normal retirement benefit will be payable without reduction as soon as disability has been established to the satisfaction of the Trustees.

After Adoption of the Rehabilitation Plan, no subsidized disability benefits will be provided to any participant who becomes disabled after November 27, 2014.

7. Deferred Vested Pension

Completion of five years of Vesting Service

8. Pre-Retirement Spouse's Pension

Eligibility: A benefit is payable to the spouse of any Participant who dies after earning the right to a vested benefit, providing they have been married for at least one year prior to the Participant's death.

Benefit:

a) Death while Eligible for Early Retirement:

50% of the benefit that would have been payable under the 50% contingent annuitant option had the Participant retired early on the first of the month following or coincident with the date of death.

b) Death while Active Participant but prior to becoming Eligible for Early Retirement:

50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had terminated employment on the date of death, survived to the earliest retirement date, retired on such date, and then died.

c) Deaths while not Active Participant but Eligible for Deferred Vested Benefit:

50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had survived to the earliest retirement date, retired on such date, and then died.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

APPENDIX B – SUMMARY OF MAJOR PLAN PROVISIONS (IPH)

9. Normal Form of Pension

The basic pension benefits described above are payable on a life annuity basis. Single employees receive the basic benefit. Married employees receive a benefit which is the basic with an actuarial reduction to provide the spouse with a 50% contingent annuity benefit.

10. Post-Retirement Death Benefit

In addition to any benefits provided under the normal form of annuity or election of an option, at the death of any retired Participant, a lump-sum death benefit of \$2,000 shall be paid to such pensioner’s beneficiary.

** Because the Plan is in critical and declining status, the lump sums provided to participants have been suspended.*

11. Future Service Plan

a) Effective Date

<u>Employer</u>	<u>Effective Date</u>
Wilson’s Famous Blue Ribbon Meat, Inc.	August 1, 1986
The Old Fashioned Kitchens, Inc.	November 1, 1987
Twin Brothers, Inc.	January 1, 1988
Envirochem, Inc.	August 1, 1988
Fred W. Nofer	September 1, 1991
Jon Breslow Deli Products	February 1, 1993
Butler Foods	September 27, 1993

b) Future Service Plan

The benefit accrued varies based on the contribution level. The benefit accrual rates as of the valuation date are as follows:

<u>Employer</u>	<u>Accrued Monthly Benefit per Year of Benefit Service</u>
Wilson’s Famous Blue Ribbon Meat, Inc.	\$ 16.67
The Old Fashioned Kitchens, Inc.	\$ 8.15
Twin Brothers, Inc.	\$ 15.00
Envirochem, Inc.	\$ 7.00
Fred W. Nofer	\$ 15.00
Jon Breslow Deli Products	\$ 15.00
Butler Foods	\$ 15.00

12. Changes to Plan Provisions Since Last Valuation

None.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

A. Actuarial Assumptions

1. Investment Return (net of investment expenses)

Funding purposes 7.50% per year
Current Liability under RPA 1994 2.33% per year

2. Administrative Expenses

For the upcoming year expenses are assumed to be \$1,300,000, payable beginning of year. We assumed a 2% increase in this amount for the purpose of determining the ASC 960 expense adjustment.

3. Rate of Mortality

Funding:

- Healthy: Pri-2012 Mortality Table Amount weighted with Blue-Collar Adjustment and projected generationally with MP-2021
- Disabled: Pri-2012 Disability Mortality Table Amount weighted and projected generationally with MP-2021

A projected mortality table was applied to comply with the revised Actuarial Standards of Practice No. 35.

RPA '94 Current Liability: The 2021 Static Mortality Table as prescribed under IRS regulations

Terminated vested participants over the age of 85 are assumed to be deceased.

4. Rates of Turnover

Illustrative rates of termination are shown below:

Age	Service					
	0-1	1-2	2-3	3-4	4-5	5+
25	0.30	0.20	0.15	0.12	0.10	0.09
30	0.30	0.20	0.15	0.12	0.10	0.08
35	0.30	0.20	0.15	0.12	0.10	0.07
40	0.30	0.20	0.15	0.12	0.10	0.06
45	0.30	0.20	0.15	0.12	0.10	0.05
50	0.30	0.20	0.15	0.12	0.10	0.04
55	0.30	0.20	0.15	0.12	0.10	0.03

5. Rates of Retirement

Rates vary by age and service, annual rates as shown below for illustrative ages.

Active participants:

Age	Service Greater Than 30	Service Equals 30	Service Less Than 30
	45	0.05	0.15
50	0.05	0.15	0.00
55	0.10	0.15	0.05
60	0.15	0.40	0.05
65	0.40	0.40	0.40
70	1.00	1.00	1.00

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

Deferred Vested:

Age Ranges	Service Under 30 Years	Service Over 29 Years
Under 55	0.00	0.20
55 - 60	0.05	0.20
61 - 64	0.15	0.20
65 or older	1.00	1.00

6. Disability Rates

Illustrative rates of disablement are shown below. We assume participants that become disabled will retire at their Normal Retirement Age of 65.

Age	Rates
25	0.0003
40	0.0011
55	0.0059

7. Form of Payment

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

8. Percentage Married

70%

9. Spouse's Age

Wives three years younger than husbands

10. Late Retirement

Deferred vested participants over age 65 will collect an actuarially increased benefit.

11. Rehabilitation Plan

Employers are assumed to adopt the Alternative Rehabilitation Plan Schedule upon expiration of the current Collective Bargaining Agreement (i.e., wear-away).

12. Justification for Assumptions

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 7.50% discount rate is based on the Trustees risk preference, the Plan's current asset allocation, and the investment managers capital market outlook.

For demographic assumptions, the rates of retirement, disability, and termination are based on Plan experience. The mortality table reflects mortality experience and includes projected mortality improvements. The assumptions are monitored annually.

13. Changes in Assumptions Since the Last Valuation

The mortality assumption was changed from RP-2000 with Blue Collar adjustment projected four years using Scale AA to Pri-2012 Amount weighted with Blue Collar adjustment projected generationally with MP-2021 for healthy participants and to Pri-2012 Disability Mortality Table Amount weighted and projected generationally with MP-2021 for Disabled participants.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

The RPA '94 current liability interest rate was changed from 2.68% to 2.33% to comply with appropriate guidance.

The RPA '94 current liability mortality table changed from the 2020 static mortality table to the 2021 static mortality table to comply with appropriate guidance.

UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

B. Actuarial Methods

1. Actuarial Cost Method

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

The Actuarial Liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the portion of each participant's benefit attributable to service earned prior to the valuation date.

2. Asset Valuation Method

The Actuarial Value of Assets (AVA) is determined using an adjusted Market Value. Under this method, a preliminary AVA is determined as the Market Value of Assets on the valuation date less a decreasing fraction (4/5, 3/5, 2/5, 1/5) of the gain or loss in each of the preceding four years. The gain or loss for a given year is the difference between the actual investment return (on a market-to-market basis) and the assumed investment return based on the Market Value of Assets at the beginning of the year and actual cash flow. The AVA is adjusted, if necessary, to remain between 80% and 120% of the Market Value.

3. PRA 2010 Funding Relief

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

- The "special amortization rule," which allows the Plan's investment losses for the plan year ended June 30, 2009 to be separately amortized over 29 years, and
- The "special asset valuation rule" in determining the Actuarial Value of Assets which allows the Plan to recognize the 2009 loss over 10 years, at 10% per year; now fully recognized.

4. Modeling Disclosures

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

ProVal

Cheiron utilizes ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech) to calculate liabilities, normal costs and project benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed ProVal as it relates to the Plan and have used ProVal in accordance with its original intended purpose. We have not identified any material inconsistencies in the output of ProVal that would affect the contents of this actuarial valuation report.

**UFCW LOCAL 152 RETAIL MEAT PENSION FUND
ACTUARIAL VALUATION AS OF JULY 1, 2021**

APPENDIX C – ACTUARIAL ASSUMPTIONS AND METHODS

Projection Model

Projections in Section II of this actuarial valuation report were developed using *P-scan*, our proprietary tool for developing deterministic projections. *P-scan* is used to illustrate the impact on the future financial status of the Plan due to changes in active membership and investment experience.

The model can show how sensitive the Plan is to changes in an individual assumption or changes in a combination of assumptions. The scenarios shown in this report are deterministic projections and the variables are not necessarily correlated.

5. Changes in Methods Since Last Valuation

None.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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**2021****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 152 RETAIL MEAT PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>07/01/1957</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES, UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 152</u> <u>27 ROLAND AVENUE, SUITE 100</u> <u>MOUNT LAUREL, NJ 08054-1056</u>	2b Employer Identification Number (EIN) <u>23-6209656</u>
	2c Plan Sponsor's telephone number <u>856-793-1598</u>
	2d Business code (see instructions) <u>445210</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>04/17/2023</u>	<u>BRIAN L. STRING</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>04/17/2023</u>	<u>DANIEL DOSENBACH</u>
	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 (2021)
v. 210624

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	10523
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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)	1638
a(2) Total number of active participants at the end of the plan year	6a(2)	1535
b Retired or separated participants receiving benefits.....	6b	4139
c Other retired or separated participants entitled to future benefits	6c	3748
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	9422
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	830
f Total. Add lines 6d and 6e	6f	10252
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	7
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input 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 type="checkbox"/> 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 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

- **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>UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 152 RETAIL MEAT PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES, UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 152</u>	D Employer Identification Number (EIN) <u>23-6209656</u>

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

1a Enter the valuation date: Month 07 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	<u>289590086</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>255734378</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>499907694</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>499907694</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	<u>880046111</u>
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	<u>4551778</u>
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	<u>44147281</u>
(3) Expected plan disbursements for the plan year.....	1d(3)	<u>45902801</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>04/07/2023</u>
	Signature of actuary	Date
	<u>CHRISTIAN E. BENJAMINSON, FSA, EA</u>	<u>23-07015</u>
	Type or print name of actuary	Most recent enrollment number
	<u>CHEIRON, INC</u>	<u>703-893-1456</u>
	Firm name	Telephone number (including area code)
	<u>701 EAST GATE DRIVE, SUITE 330, MOUT LAUREL, NJ 08054</u>	
	Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	289590086
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	5035	516815338
(2) For terminated vested participants	3916	236161839
(3) For active participants:		
(a) Non-vested benefits.....		1762642
(b) Vested benefits.....		125306292
(c) Total active	1638	127068934
(4) Total	10589	880046111
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	32.91 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/01/2022	90301				
05/01/2022	5345931				
07/01/2022	6855000				
			Totals ▶	3(b)	3(c)
				12291232	
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					90301

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	51.2 %
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	2029

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	2.33 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	N/A		N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	9P	9P	
(2) Females	6c(2)	9FP	9FP	
d Valuation liability interest rate	6d	7.50 %	7.50 %	
e Expense loading	6e	77.9 %	<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	12.3 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	26.9 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-14371343	-1514502
4	25681609	2706417

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	147871870
b Employer's normal cost for plan year as of valuation date.....	9b	2968521
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)	140374564
(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	12646282
e Total charges. Add lines 9a through 9d.....	9e	181263373

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	
g Employer contributions. Total from column (b) of line 3.....	9g	12291232
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	44073118
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	6576827
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	265677475
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	546735887
(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	19431531
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	161831842
9o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the 2021 plan year.....	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	
(3) Total as of valuation date.....	9o(3)	
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	10	161831842
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning **07/01/2021** and ending **06/30/2022**

A Name of plan UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 152 RETAIL MEAT PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 152	D Employer Identification Number (EIN) 23-6209656	

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

SENTINEL REAL ESTATE FUND LP

27-2876245

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

ASB MERIDIAN REAL ESTATE FUND II LP

47-4852351

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

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

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

TRI-STATE ADMINISTRATORS, INC

22-3478819

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	498818	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)

ASB CAPITAL MANAGEMENT, LLC

80-0618452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	280425	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)

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 52	NONE	249822	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)

SANDS CAPITAL MANAGEMENT

20-2830751

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	155189	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PZENA INVESTMENT MANAGEMENT

13-3860154

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	132785	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)

SILVERCREST ASSET MANAGEMENT

13-4194623

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	113941	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)

FIDUCIARY TRUST COMPANY

13-5069335

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	110895	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)

WESTFIELD CAPITAL MANAGEMENT LLC

80-0175963

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68 71	NONE	109520	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CHEIRON INC.

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	104281	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)

MORGAN STANLEY SMITH BARNEY

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	95000	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)

O'BRIEN, BELLAND & BUSHINSKY

37-1467056

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	86305	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)

PENN CAPITAL MANAGEMENT CO, INC

22-2796848

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	61424	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)

HGK ASSET MANAGEMENT, INC

52-1296988

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 68	NONE	60823	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MORGAN, LEWIS & BOCKIUS LLP

23-0891050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	55024	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)

SIERRA INVESTMENT PARTNERS, INC.

68-0370668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
68 51	NONE	47627	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"/>

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 <hr/> 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan <u>UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 152 RETAIL MEAT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 152</u>	D Employer Identification Number (EIN) <u>23-6209656</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>ASB ALLEGIANCE REAL ESTATE FUND</u>		
b Name of sponsor of entity listed in (a):	<u>CHEVY CHASE TRUST COMPANY</u>		
c EIN-PN <u>52-6257033-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>30154004</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JOHNSTON INTERNATIONAL EQUITY GROUP</u>		
b Name of sponsor of entity listed in (a):	<u>HARDMAN JOHNSTON GLOBAL ADVISORS LLC</u>		
c EIN-PN <u>26-6493485-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>9665194</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>NT COLLECTIVE SHORT TERM INVESTMENT</u>		
b Name of sponsor of entity listed in (a):	<u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-084</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1293691</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>COLLECTIVE RUSSELL 1000 VALUE INDEX</u>		
b Name of sponsor of entity listed in (a):	<u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-008</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>10262477</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>NT COLLECTIVE S&P 500 INDEX FUND</u>		
b Name of sponsor of entity listed in (a):	<u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>31460402</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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)
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**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

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning **07/01/2021** and ending **06/30/2022**

A Name of plan UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 152 RETAIL MEAT PENSION PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 152		D Employer Identification Number (EIN) 23-6209656	

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	4597917	3820343
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1470172	1158165
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1670154	4730493
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	528124	350076
(2) U.S. Government securities	1c(2)	26217440	23519744
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1086352	0
(B) All other	1c(3)(B)	23102106	20201269
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	19383	31668
(B) Common	1c(4)(B)	94526008	59544608
(5) Partnership/joint venture interests	1c(5)	29256717	31299992
(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)	100024762	82835768
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1000000	977685

		(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	30560198 28762338
f	Total assets (add all amounts in lines 1a through 1e).....	1f	314059333 257232149
Liabilities			
g	Benefit claims payable.....	1g	
h	Operating payables.....	1h	418958 297827
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	30560198 28762338
k	Total liabilities (add all amounts in lines 1g through 1j).....	1k	30979156 29060165
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	283080177 228171984

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)	12327931
	(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)	12327931
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	27112
	(B) U.S. Government securities.....	2b(1)(B)	417687
	(C) Corporate debt instruments.....	2b(1)(C)	700592
	(D) Loans (other than to participants).....	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other.....	2b(1)(F)	314876
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	1460267
(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)	767707
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	767707
(3)	Rents.....	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	57622526
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	60040657
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)	-2418131
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	
	(B) Other.....	2b(5)(B)	-26569595
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-26569595

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		2149175
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		42638
d Total income. Add all income amounts in column (b) and enter total.....	2d		-12240008
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	40048647	
(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)		40048647
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)	290610	
(2) Contract administrator fees.....	2i(2)	498818	
(3) Investment advisory and management fees.....	2i(3)	1380058	
(4) Other.....	2i(4)	450052	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2619538
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		42668185
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-54908193
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: **MSPC CPAS & ADVISORS, P.C.**

(2) EIN: **22-2951202**

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		114135760
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		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 459112.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan <u>UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 152 RETAIL MEAT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 152</u>	D Employer Identification Number (EIN) <u>23-6209656</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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 ACME MARKETS

b EIN 21-1622702 **c** Dollar amount contributed by employer 11821275

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 05 Day 02 Year 2024

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) 957.60

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	6279
b The plan year immediately preceding the current plan year. <input checked="" type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	6359
c The second preceding plan year. <input checked="" type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	6544

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	9.93
b The corresponding number for the second preceding plan year.....	15b	9.84

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	1
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	865482

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: 70.4 % Investment-Grade Debt: 17.3 % High-Yield Debt: 1.2 % Real Estate: 3.6 % Other: 7.5 %

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 _____

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
United Food and Commercial Workers Local 152 Retail Meat Pension Fund

Opinion

We have audited the financial statements of United Food and Commercial Workers Local 152 Retail Meat Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2022 and 2021, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the United Food and Commercial Workers Local 152 Retail Meat Pension Fund's net assets available for benefits as of June 30, 2022 and, 2021, and changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Food and Commercial Workers Local 152 Retail Meat Pension Fund ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the United Food and Commercial Workers Local 152 Retail Meat Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the United Food and Commercial Workers Local 152 Retail Meat Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

MSPC

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
February 6, 2023

*Schedule MB, line 6 – Summary of Plan Provisions
for Retail Meat*

1. Participation

Each person for whom an employer is required to make contributions to the Plan or is otherwise due a benefit from the Plan.

2. Benefit Service

Full-Time Benefit Service - the sum of (i) and (ii) below:

- (i) Past Benefit Service: Credit for employment prior to the date as of which contributions were first required to be made to the Plan, but before July 1, 1976. Computed in terms of completed years and quarters of a year; one-quarter year is credited for each 500 hours of service prior to July 1, 1976.
- (ii) Future Benefit Service: One month of credit is earned for each month on or after July 1, 1976 for which the employer is required to make a full-time contribution to the Plan.

Part-Time Benefit Service - the sum of (i) and (ii) below:

- (i) Past Benefit Service: Credit for employment prior to May 1, 1981, but not to exceed six years. Computed in terms of completed years and months; one month is credited for each full calendar month of service prior to May 1, 1981, reduced for the amount of Full-Time Benefit Service, if any, credited with respect to the same period of employment.
- (ii) Future Benefit Service: One month of credit is earned for each month on or after May 1, 1981 for which the employer is required to make a part-time contribution to the Plan.

3. Vesting Service

For Plan Years commencing on or after July 1, 1981, one year of vesting service shall be credited for any Plan Year in which:

- a. the Participant's employer(s) are obligated to make five or more monthly contributions to the pension fund, or
- b. the Participant is credited with 1,000 or more hours of service for such Plan Year.

Part-Time Participants as of May 1, 1981: The sum of Part-Time Past Benefit Service and years and months of Full-Time Benefit Credit as of May 1, 1981; one additional month of vested service is given for each of the months of May and June 1981 for which a contribution was due on behalf of the Participant.

Other Participants: The Participant's Full-Time Past Benefit Service, if any, plus one year of vesting service for each Plan Year beginning on or after July 1, 1976 and before July 1, 1981 in which the Participant's employer(s) are obligated to make five or more monthly contributions to the pension fund, or the Participant is credited with 1,000 or more hours of service for such Plan Year.

**Schedule MB, line 6 – Summary of Plan Provisions
 for Retail Meat**

4. Normal Retirement

Eligibility: Earlier of the date Participant both attains age 65 and completes five years of plan participation.

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

Benefit Service earned	Benefit Rate	
	Full-Time	Part-Time
<u>Before Adoption of Rehabilitation Plan</u>		
prior to July 1, 1986	\$45.00	\$21.38
between July 1, 1986 and July 1, 1997	\$55.00	\$24.00
on or after July 1, 1997	\$60.00	\$26.00
<u>After Adoption of Rehabilitation Plan</u>		
- Current Benefit Schedule	\$60.00	\$26.00
- Alternative or Default Schedule	\$55.74	\$11.11

5. Early Retirement

Eligibility: The earliest of (i), (ii), and (iii) below:

- (i) Age 55 and completion of 15 years of Benefit Service;
- (ii) Age 62 and completion of five years of Benefit Service;
- (iii) Completion of 30 years of Benefit Service.

Benefit: Before Adoption of Rehabilitation Plan: The normal retirement benefit described above reduced by 6% for each year that retirement precedes age 62. No reduction shall apply if the Participant has 30 years of Benefit Service.

After Adoption of Rehabilitation Plan:

- Current Benefit Schedule (same as above)
- Alternative or Default Schedule: The normal retirement benefit described with a full actuarial reduction before age 65, but in no event less than the amount accrued before adoption of Rehabilitation Plan using the subsidized reduction factors (i.e., wear-away).

6. Disability Retirement

Eligibility: Completion of ten years of Benefit Service and qualification for disability benefits under the Federal Social Security Act after six months of disability.

Benefit: The normal retirement benefit will be payable without reduction as soon as disability has been established to the satisfaction of the Trustees.

After Adoption of Rehabilitation Plan, no disability benefits will be provided to any participant who becomes disabled after November 27, 2014.

*Schedule MB, line 6 – Summary of Plan Provisions
for Retail Meat*

7. Deferred Vested Pension

Eligibility: Completion of five years of Vesting Service.

Benefit: Accrued benefit payable at normal retirement. Participants with at least 15 years of Benefit Service may elect for benefits to commence at age 55. Participants with at least 10 years of Benefit Service may elect for benefits to commence at age 62. In each case the benefit is reduced for early retirement as described above (except from 65 instead of age 62 where applicable).

8. Pre-Retirement Spouse's Pension

Eligibility: A benefit is payable to the spouse of any Participant who dies after earning the right to a vested benefit providing they have been married for at least one year prior to the Participant's death.

- a) *Death while Eligible for Early Retirement:* 50% of the benefit that would have been payable under the life annuity option, had the Participant retired early on the first of the month following or coincident with the date of death.
- b) *Death while Active Participant but prior to becoming Eligible for Early Retirement:* 50% of the benefit that would have been payable under the life annuity option if the Participant had terminated employment on the date of death, survived to the earliest retirement date, retired on such date, and then died.
- c) *Deaths while not Active Participant but Eligible for Deferred Vested Benefit:* 50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had survived to the earliest retirement date, retired on such date, and then died.

9. Normal Form of Pension

Single: Life Annuity
Married: 50% Joint & Survivor Annuity.

Before adoption of the Rehabilitation Plan, or after adoption of the Current Benefit Schedule, the married form is provided to participants retiring from active status without reduction. However, after adoption of either the Alternative or Default Rehabilitation Plan Schedule, the benefit is subject to an actuarial reduction, but in no event less than the amount accrued before adoption of Rehabilitation Plan with the prior subsidy (i.e., wear-away).

10. Post-Retirement Death Benefit

In addition to any benefits provided under the normal form of annuity or election of an option, at the death of any Full-Time pensioner retired under the normal, early, or disability retirement provisions of this plan, a lump sum death benefit of \$1,000 shall be paid to such pensioner's beneficiary.

* *Because the Plan is in critical status, the lump sums provided to participants have been suspended.*

11. Changes to Plan Provisions Since Last Valuation

None.

**Schedule MB, line 6 – Summary of Plan Provisions
 for IPH**

1. Participation

Each person for whom an employer is required to make contributions to the Plan.

2. Benefit Service

The sum of (i) and (ii) below:

- (i) One year for each year of Continuous Service prior to May 1, 1976.
- (ii) Service after May 1, 1976:

<u>Hours Worked in a Plan Year</u>	<u>Years of Benefit Service</u>
1800 or More	1.0 year
1620 – 1799	0.9 year
1440 – 1619	0.8 year
1260 – 1439	0.7 year
1080 – 1259	0.6 year
900 – 1079	0.5 year
720 – 899	0.4 year
540 – 719	0.3 year
360 – 539	0.2 year
180 – 359	0.1 year
Less Than 180	0.0 year

3. Vesting Service

The sum of (i) and (ii) below:

- (i) For Plan Years commencing on or after May 1, 1976, one year of vesting service shall be credited for any Plan Year in which the Participant is credited with 1,000 or more hours of service for such Plan Year.
- (ii) For Plan Years commencing prior to May 1, 1976, each year of Continuous Service as credited under the Plan.

4. Normal Retirement

Eligibility: Age 65

Benefit: For Participants who are not Future Service Plan Participants, the sum of (i) and (ii) below:

- (i) Service prior to May 1, 1998:

<u>For Active Participants as of this Date:</u>	<u>Amount per Month per Year of Benefit Service:</u>	<u>Benefit Service Limited to:</u>
May 1, 1976	\$7.75	30 years
January 1, 1977	\$9.00	30 years
January 1, 1978	\$11.50	35 years
January 1, 1979	\$13.00	35 years
March 1, 1980	\$14.00	35 years
June 1, 1982	\$15.00	35 years

*Schedule MB, line 6 – Summary of Plan Provisions
 for IPH*

(ii) Service after May 1, 1998:

Contribution Rate	Amount per Month per Year of Benefit Service
\$0.45 per hour worked	\$15.00
\$0.75 per hour worked	\$25.00
\$1.125 per hour worked	\$37.50
\$1.225 per hour worked	\$40.83
\$1.325 per hour worked	\$44.17

5. Early Retirement

Eligibility: The earlier of (i) and (ii) below:

- (i) Attainment of age 55 and completion of 10 years of Benefit Service
- (ii) For Participants who are not covered under the Future Service Plan, completion of 30 years of Benefit Service

Benefit: The normal retirement benefit described above reduced by 6% for each year that the benefit commencement date precedes the Participant's Normal Retirement Date; provided, however, in the case of a non-Future Service Plan Participant with 30 years of Benefit Service or a non-Future Service Plan Participant who has attained age 62 with 10 years of Benefit Service, the reduction shall not apply.

6. Disability Retirement

Eligibility: Completion of ten years of Benefit Service and qualification for disability benefits under the Federal Social Security Act after six months of disability.

Benefit: The normal retirement benefit will be payable without reduction as soon as disability has been established to the satisfaction of the Trustees.

After Adoption of the Rehabilitation Plan, no disability benefits will be provided to any participant who becomes disabled after November 27, 2014.

7. Deferred Vested Pension

Completion of five years of Vesting Service

8. Pre-Retirement Spouse's Pension

Eligibility: A benefit is payable to the spouse of any Participant who dies after earning the right to a vested benefit, providing they have been married for at least one year prior to the Participant's death.

Benefit:

a) *Death while Eligible for Early Retirement:*

50% of the benefit that would have been payable under the 50% contingent annuitant option had the Participant retired early on the first of the month following or coincident with the date of death.

**Schedule MB, line 6 – Summary of Plan Provisions
 for IPH**

b) Death while Active Participant but prior to becoming Eligible for Early Retirement:

50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had terminated employment on the date of death, survived to the earliest retirement date, retired on such date, and then died.

c) Deaths while not Active Participant but Eligible for Deferred Vested Benefit:

50% of the benefit that would have been payable under the 50% contingent annuitant option if the Participant had survived to the earliest retirement date, retired on such date, and then died.

9. Normal Form of Pension

The basic pension benefits described above are payable on a life annuity basis. Single employees receive the basic benefit. Married employees receive a benefit which is the basic with an actuarial reduction to provide the spouse with a 50% contingent annuity benefit.

10. Post-Retirement Death Benefit

In addition to any benefits provided under the normal form of annuity or election of an option, at the death of any retired Participant, a lump-sum death benefit of \$2,000 shall be paid to such pensioner's beneficiary.

** Because the Plan is in critical status, the lump sums provided to participants have been suspended.*

11. Future Service Plan

a) Effective Date

<u>Employer</u>	<u>Effective Date</u>
Wilson's Famous Blue Ribbon Meat, Inc.	August 1, 1986
The Old Fashioned Kitchens, Inc.	November 1, 1987
Twin Brothers, Inc.	January 1, 1988
Envirochem, Inc.	August 1, 1988
Fred W. Nofer	September 1, 1991
Jon Breslow Deli Products	February 1, 1993
Butler Foods	September 27, 1993

b) Future Service Plan

The benefit accrued varies based on the contribution level. The benefit accrual rates as of the valuation date are as follows:

<u>Employer</u>	<u>Accrued Monthly Benefit per Year of Benefit Service</u>
Wilson's Famous Blue Ribbon Meat, Inc.	\$ 16.67
The Old Fashioned Kitchens, Inc.	\$ 8.15
Twin Brothers, Inc.	\$ 15.00
Envirochem, Inc.	\$ 7.00
Fred W. Nofer	\$ 15.00
Jon Breslow Deli Products	\$ 15.00
Butler Foods	\$ 15.00

12. Changes to Plan Provisions Since Last Valuation

None.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
Cash Equivalents:						
	Northern Trust - Investment Cash	350,076			\$ 350,076	\$ 350,076
U.S. Government Securities:						
	California State	440,000	5.00%	09/01/29	538,828	482,928
	California State	350,000	7.60%	11/01/40	611,253	483,316
	Dtd 9/30/2019	355,000	1.63%	09/30/26	339,223	334,879
	Fed Farm Cr Bks Cons Systemwide Bds	130,000	0.40%	10/15/24	129,740	122,247
	Federal Farm Cr Bks Cons Systemwides	55,000	1.19%	07/07/27	55,000	49,672
	Federal Farm Credit Bank	55,000	4.47%	06/22/28	55,000	55,309
	Federal Home Ln Bks	87,750	1.00%	03/23/26	87,750	79,160
	Federal Home Ln Bks Cons Bd Dtd	55,000	1.90%	02/17/27	55,000	52,215
	Federal Home Ln Bks Cons Bd Dtd	55,000	2.75%	03/25/27	55,000	53,510
	Federal Home Ln Bks Cons Bd Dtd	55,000	3.50%	04/26/27	55,000	54,721
	Federal Home Ln Bks Cons Bd Dtd	115,000	0.65%	03/21/25	115,000	107,434
	Federal Home Ln Bks Cons Bd Dtd	105,000	1.00%	11/22/24	105,000	100,391
	Federal Home Ln Bks Cons Bd Dtd	60,000	1.50%	11/23/26	60,000	56,265
	Federal Home Ln Bks	60,000	1.25%	10/26/26	59,988	56,002
	Federal Home Ln Bks	55,000	1.25%	12/20/24	55,000	52,959
	Federal Home Ln Mtg Corp Pool	451,654	4.00%	03/01/47	476,918	457,601
	Federal Home Ln Mtg Corp Pool	670,102	3.50%	08/01/49	726,327	661,192
	Federal Home Ln Mtg Corp Pool	226,546	4.50%	10/01/48	253,166	231,211
	Federal Home Ln Mtg Corp	45,000	4.00%	05/17/27	45,000	44,929
	Federal Home Loan Banks	60,000	1.00%	06/14/24	60,000	57,892
	Federal Home Loan Banks	115,000	1.15%	10/26/26	115,000	106,965
	Federal Home Loan Mortgage Corp	40,000	3.25%	05/17/24	40,000	39,903
	FHLMC Group #420270	17,207	4.70%	09/01/24	17,266	17,259
	FNMA Pool #FM4880	570,272	2.50%	11/01/50	603,954	514,068
	FNMA Pool #MA3304	29,584	3.00%	03/01/48	28,615	27,872
	FNMA Pool #MA3307	61,267	4.50%	03/01/48	64,235	62,173
	FNMA Pool #MA4155	228,994	2.00%	10/01/35	238,118	213,993
	FNMA Pool #MA4156	280,246	2.50%	10/01/35	294,652	268,276
	FNMA Pool #MA4158	157,442	2.00%	10/01/50	162,337	137,603
	FNMA Pool #MA4159	331,281	2.50%	10/01/50	347,793	298,816
	FNMA Pool #MA4160	249,616	3.00%	10/01/50	263,442	233,076
	FNMA Pool #MA4228	93,763	1.50%	01/01/36	95,931	85,363
	FNMA Pool #MA4229	89,486	2.00%	01/01/36	93,107	83,843
	FNMA Pool #MA4237	201,794	2.00%	01/01/51	208,920	175,953
	Freddie Mac Fr Sd0687	911,010	3.00%	11/01/48	942,895	857,745
	GNMA Pool #MA4262	158,860	3.50%	02/20/47	164,829	156,599
	GNMA II Pool #MA7051	79,777	2.00%	12/20/50	83,068	71,158
	GNMA # MA7052	160,450	2.50%	12/20/50	168,761	147,430
	Hernando Cnty Fla Sch Brd Ctfs Partn	500,000	3.00%	07/01/26	553,278	503,063
	Jobsohio Beverage Sys Ohio Statewide	220,000	4.53%	01/01/35	273,612	225,827
	Los Angeles Calif Uni Sch Dist	105,000	6.76%	07/01/34	150,721	125,431

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
	United States of Amer Treas Bd	845,000	2.38%	05/15/27	843,519	818,000
	United States of Amer Treas Bills	230,000	2.13%	05/15/25	225,607	224,367
	United States of Amer Treas Bonds	745,000	2.50%	02/15/45	710,557	631,853
	United States of Amer Treas Bonds	1,015,000	2.50%	05/15/46	1,065,876	860,292
	United States of Amer Treas Notes	185,000	0.38%	11/30/25	182,715	174,608
	United States of Amer Treas Notes	1,200,000	0.88%	09/30/26	1,192,551	1,095,938
	United States Treas Notes Dtd	500,000	0.63%	08/15/30	496,836	414,531
	United States of Amer Treas Fltg Rt	1,885,000	Flt	01/31/23	1,889,567	1,888,054
	United States of Amer Treas Notes	95,000	0.38%	11/30/25	89,287	86,769
	United States Treas Bds	60,000	1.50%	08/15/26	55,538	56,348
	United States Treas Bds	305,000	1.75%	08/15/41	295,565	232,003
	United States Treas Bds	80,000	2.88%	08/15/45	77,300	72,675
	United States Treas Bds	245,000	1.88%	11/15/51	224,137	183,827
	United States Treas Bds	335,000	2.25%	02/15/42	336,884	284,070
	United States Treas Infl Index Nts	425,000	0.50%	01/15/28	530,988	494,725
	United States Treas Nts	1,395,000	2.88%	08/15/28	1,495,023	1,377,998
	United States Treas Nts	120,000	0.63%	11/15/24	116,229	113,784
	United States Treas Nts	125,000	0.88%	12/15/24	124,126	119,038
	United States Treas Nts Dtd	30,000	0.25%	06/15/24	28,782	28,448
	United States Treas Nts Fltg Rt	900,000	2.50%	02/28/26	903,445	882,703
	United States Treas Nts United States	30,000	0.75%	12/31/23	29,595	29,023
	United States Treas Nts	1,550,000	1.88%	08/31/24	1,638,709	1,513,490
	United States Treas Nts	500,000	1.25%	04/30/28	499,025	450,996
	United States Treas	910,000	2.75%	02/15/28	923,219	894,111
	United States Treas Nts	475,000	0.13%	07/15/24	474,037	450,545
	US Treasury N/B	2,000,000	0.13%	05/31/23	1,995,000	1,950,469
	United States Treas	250,000	2.13%	11/30/24	261,291	244,830
	Total U.S. Government Securities				<u>25,554,135</u>	<u>23,519,744</u>
	Corporate Bonds:					
	Actavis Inc	100,000	3.25%	10/01/22	100,936	100,000
	Air Lease Corp	155,000	2.63%	07/01/22	151,264	155,000
	Alibaba Group Hldg	375,000	3.60%	11/28/24	374,096	372,321
	American Elec Pwr Co In Fltg Rt	55,000	Flt	11/01/23	54,922	54,605
	American Honda Fin Corp Med Term	255,000	0.63%	11/16/22	255,877	255,116
	AmerisourceBergen Corp	62,000	0.74%	03/15/23	62,000	60,802
	Anheuser-Busch	175,000	3.50%	06/01/30	174,633	164,039
	Anthem Inc	50,000	2.38%	01/15/25	52,084	48,136
	Anthem Inc	220,000	2.25%	05/15/30	218,691	187,988
	Aptiv Corporation	35,000	2.40%	02/18/25	35,000	33,425
	Arconic Corp	100,000	6.00%	05/15/25	105,500	97,530
	Ares Cap Corp	80,000	3.25%	07/15/25	79,749	73,957
	Ares Cap Corp	195,000	4.20%	06/10/24	196,778	191,457
	AT&T Inc	85,000	0.90%	03/25/24	84,919	81,044

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			<u>Cost</u>	<u>Current Value</u>
	AT&T Inc	200,000	2.30%	06/01/27	199,704	182,569
	AutoNation Inc	85,000	3.50%	11/15/24	77,810	82,480
	Bank Amer Corp Bds	250,000	4.00%	04/01/24	266,088	251,716
	Bank Amer Corp Fltg Rt	215,000	0.98%	09/25/25	215,000	198,916
	Bank Montreal	25,000	0.95%	01/22/27	24,532	22,247
	Berkshire Hathaway Finance Corp	275,000	2.30%	03/15/27	274,948	259,751
	Bio-Rad Laboratories	235,000	3.70%	03/15/32	215,883	208,826
	Boeing Co	165,000	1.43%	02/04/24	165,000	157,613
	Brookfield Ppty	80,000	4.50%	04/01/27	77,934	66,339
	Caterpillar Inc	195,000	2.60%	04/09/30	203,690	176,486
	Cdn Imperial Bk	190,000	3.50%	09/13/23	189,671	190,066
	Cdn Nat Res Ltd	235,000	4.95%	06/01/47	239,825	222,559
	Cdn Pac Ry Co New Fixed	100,000	1.35%	12/02/24	99,868	94,070
	CenterPoint Energy Res Corp Del Sr	88,000	3.60%	03/02/23	87,861	87,753
	Charter	280,000	6.38%	10/23/35	280,000	281,600
	Chevron Corp New	280,000	3.33%	11/17/25	280,000	278,020
	Cigna Corp	485,000	4.13%	11/15/25	484,597	485,532
	Citigroup Inc	115,000	2.70%	10/27/22	114,259	115,095
	Citigroup Inc	555,000	3.40%	05/01/26	554,434	536,060
	Citigroup Inc	180,000	3.35%	04/24/25	180,092	176,301
	Clearway Energy Oper LLC Sr Nt	150,000	3.75%	01/15/32	149,938	118,875
	CNH Indl Cap LLC	120,000	1.95%	07/02/23	119,244	117,280
	CNH Indl Cap LLC	140,000	3.95%	05/23/25	139,257	138,518
	Coca Cola Co	320,000	1.45%	06/01/27	319,613	289,594
	Crown Amers LLC/Crown Amers Cap	60,000	4.75%	02/01/26	61,733	57,097
	CSX Corp	250,000	3.25%	06/01/27	249,695	239,890
	CSX Corp	160,000	4.50%	03/15/49	192,507	149,781
	CVS Health Corp	85,000	2.63%	08/15/24	84,562	83,098
	CVS Health Corp	260,000	4.78%	03/25/38	254,836	246,104
	CVS Health Corp	140,000	5.00%	12/01/24	139,676	142,651
	DCP Midstream Oper	30,000	5.00%	07/15/25	31,933	29,175
	Deere John Cap	220,000	2.70%	01/06/23	218,291	219,881
	Deere John Cap	85,000	3.90%	06/07/32	84,791	84,028
	Disney Walt Co Fixed	40,000	1.75%	01/13/26	39,896	37,180
	Disney Walt Co Sr Nt	252,000	6.40%	12/15/35	252,477	293,293
	Dominion Energy Inc	55,000	0.65%	09/15/23	54,960	54,752
	Du Pont E I De	75,000	1.70%	07/15/25	74,933	70,525
	Equinix Inc	175,000	1.55%	03/15/28	174,841	147,196
	Freeport-McMoRan	30,000	3.88%	03/15/23	30,386	29,870
	GA Pwr Co	435,000	4.30%	03/15/42	482,093	378,316
	General Mtrs Finl Co Inc	190,000	1.70%	08/18/23	189,818	185,247
	Goldman Sachs Fltg	255,000	0.67%	03/08/24	255,000	249,126
	Goldman Sachs Group Inc	265,000	3.81%	04/23/29	284,162	249,845
	Goldman Sachs Group Inc	96,000	0.90%	02/23/23	96,112	95,850
	Gs Mtg Backed Secs	98,077	3.00%	09/25/52	92,714	92,133

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
	H & E Equip Svcs Inc	100,000	3.88%	12/15/28	100,000	80,875
	Hewlett Packard Enterprise Co	185,000	1.75%	04/01/26	184,495	169,007
	Hillenbrand Inc	60,000	5.75%	06/15/25	63,175	61,200
	Icahn Enterprises	105,000	4.75%	09/15/24	110,298	97,997
	Istar Inc	66,000	4.75%	10/01/24	68,686	62,129
	JBS USA Lux S A	90,000	5.13%	02/01/28	88,762	87,887
	JPMorgan Chase & Co	300,000	3.51%	01/23/29	322,158	280,606
	JPMorgan Chase & Co.	150,000	2.60%	02/24/26	150,000	142,566
	JPMorgan Chase & Fltg	50,000	1.04%	02/04/27	49,880	44,221
	JPMorgan Chase & Fltg	45,000	1.41%	10/24/23	45,669	44,992
	Kinder Morgan Energy Partners	200,000	5.00%	08/15/42	198,616	175,112
	Kraft Heinz Foods	195,000	3.00%	06/01/26	195,156	183,709
	Level 3 Fing Inc	85,000	5.38%	05/01/25	87,273	82,328
	Ma Inst Tech	315,000	3.89%	07/01/16	315,000	262,816
	Marriott Intl Inc	415,000	3.13%	06/15/26	413,931	395,965
	McCormick & Co Inc	45,000	2.70%	08/15/22	44,996	44,998
	Mercer Intl Inc	45,000	5.50%	01/15/26	45,932	43,376
	Methanex Corp	150,000	5.25%	12/15/29	160,500	126,812
	Microsoft Corp	390,000	3.70%	08/08/46	388,109	362,989
	Mitsubishi Ufj Finl Group Inc	140,000	0.96%	10/11/25	139,593	129,680
	Mitsubishi Ufj Finl Group Inc	160,000	2.62%	07/18/22	160,120	160,014
	Mohawk Inds Inc	170,000	3.63%	05/15/30	169,801	151,692
	Morgan Stanley	240,000	0.73%	04/05/24	240,000	233,969
	Morgan Stanley	70,000	2.19%	04/28/26	70,067	65,531
	Morgan Stanley	280,000	3.70%	10/23/24	293,664	279,399
	Morgan Stanley	100,000	2.94%	01/21/23	100,000	85,705
	Nasdaq Inc	200,000	0.45%	12/21/22	200,000	197,375
	Navient Corp	20,000	7.25%	09/25/23	21,924	19,788
	Nextera Energy Cap Hldgs Inc Fltg	165,000	0.00%	02/22/23	164,248	163,968
	Nvidia Corp	115,000	0.31%	06/15/23	115,000	111,832
	Occidental Pete	195,000	6.20%	03/15/40	193,423	192,075
	Oklahoma Gas & Elec Co	85,000	0.55%	05/26/23	85,000	82,593
	Owl Rock Cap Corp	110,000	4.00%	03/30/25	114,698	117,247
	Petrleos Mexicanos	195,000	6.70%	02/16/32	194,756	148,688
	Pub Svc Elec Gas	225,000	2.70%	05/01/50	224,082	161,251
	Pvptl Commscope Fin Llc Sr Nt	115,000	6.00%	03/01/26	121,205	105,918
	Pvptl Global Net Lease Inc	190,000	3.75%	12/15/27	188,813	158,781
	Pvptl Hca 5yr 144a New Issue	320,000	3.13%	03/15/27	319,366	290,728
	Pvptl Intl Fcstone Inc	25,000	8.63%	06/15/25	26,589	25,063
	Pvptl Magallanes Inc	20,000	3.43%	03/15/24	20,000	19,607
	Pvptl Magallanes Inc	35,000	3.76%	03/15/27	34,913	32,830
	Pvptl Netflix Inc Fixed	185,000	5.38%	11/15/29	216,450	174,825
	Pvptl New York Life Global Fdg	500,000	3.00%	01/10/28	496,025	473,268
	Pvptl Nsg Hldgs Llc/Nsg Hldgs Inc	57,071	7.75%	12/15/25	43,746	55,930
	Pvptl Rattler Midstream Lp Sr Nt 144a	35,000	5.63%	07/15/25	36,418	34,985

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
	Pvptl Summit Midstram Hldgs Llc	60,000	8.50%	10/15/26	60,834	53,869
	Pvtpl Vistra Operations Co Llc	225,000	3.55%	07/15/24	227,385	217,171
	Pvptl Wesco Distr Inc	55,000	7.13%	06/15/25	59,002	54,881
	Ppvtl Xpo Logistics Inc Sr Nt 144a	110,000	6.25%	05/01/25	115,478	109,175
	Quanta Svcs Inc Sr Nt	90,000	0.95%	10/01/24	89,951	83,237
	Quebecor Media Inc	30,000	5.75%	01/15/23	160,500	126,812
	Royal Bank Of Canada	380,000	0.50%	10/26/23	379,764	367,485
	Sherwin-Williams Co	225,000	2.30%	05/15/30	224,289	189,877
	Simon Pty Group L	120,000	1.38%	01/15/27	119,445	105,051
	Simon Pty Group L	145,000	3.50%	09/01/25	155,724	141,273
	Springleaf Fin	105,000	6.13%	03/15/24	111,841	100,275
	Sprint Corp	230,000	7.63%	03/01/26	230,175	242,334
	Stanley Black & Decker Inc	100,000	3.40%	03/01/26	113,379	98,167
	Starwood Property Trust	50,000	4.75%	03/15/25	51,000	46,182
	Steris Plc	150,000	3.75%	03/15/51	151,982	116,581
	SunTrust Bk Atl Ga	55,000	2.45%	08/01/22	56,273	55,000
	Takeda Pharmaceutical Co Ltd	400,000	3.18%	07/09/50	400,000	299,383
	Texas Instrs Inc	145,000	1.38%	03/12/25	145,482	137,294
	Thermo Fisher Scientific Inc	180,000	1.22%	10/18/24	180,000	170,530
	Toll Bros Fin Corp	315,000	4.38%	04/15/23	292,163	314,432
	Toronto Dominion Bk Sr	150,000	1.90%	12/01/22	149,123	149,509
	Toyota Mtr Cr Corp	55,000	0.50%	08/14/23	54,958	53,332
	Valero Energy Corp	200,000	6.63%	06/15/37	214,773	217,294
	Verizon Communications	200,000	1.45%	03/20/26	199,606	182,928
	VMware Inc Fixed	110,000	1.00%	08/15/24	109,817	102,898
	Wells Fargo & Co	150,000	1.65%	06/02/24	150,000	146,500
	Western Midstream Oper Lp	100,000	3.10%	02/01/25	98,586	93,129
	Wyndham Worldwide Corp	55,000	4.25%	03/01/22	55,832	55,619
	Total Corporate Bonds				<u>21,631,012</u>	<u>20,201,269</u>
	Common Stocks:					
	10x Genomics Inc Cl A Cl A	2,944			328,536	133,216
	Adecco Group Ag Ch	3,089			152,320	104,671
	Adidas Ag	310			88,246	54,693
	Adr Ascendis Pharma A/S Sponsored	3,460			496,481	321,642
	Adr Endava Plc Ads	1,335			99,714	117,840
	Adr Kb Finl Group Inc Sponsored	1,886			100,722	70,159
	Adr Sea Ltd Adr	6,834			419,159	456,921
	Adr Taiwan Semiconductor Manufacturing	1,200			51,987	98,100
	Advanced Micro Devices Inc	2,260			195,941	172,822
	Airbnb Inc Cl A	2,069			311,138	184,307
	Albemarle Corp	716			63,807	149,630
	Align Technology Inc	782			202,499	185,076
	Allegro Microsystems Inc Del	2,099			48,393	43,428

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Allegro Microsystems Inc Del	5,900	173,019	122,071
	Alphabet Inc Capital Stock Cl A	512	492,818	1,115,781
	Amazon Inc	5,120	320,948	543,795
	Amazon Inc	6,760	536,535	717,980
	Ambarella Inc Shs	1,092	77,069	71,482
	Amdocs Ord Gbp	7,418	566,507	617,994
	American International Group Inc	9,446	361,055	482,974
	Ametek Inc New	2,080	135,677	228,571
	Amicus Therapeutics Inc	6,056	81,433	65,041
	Anheuser-Busch Inb Npv	1,754	104,114	94,180
	Apartment Income Reit Corp	2,926	143,938	121,722
	Apple Inc Stk	8,940	574,091	1,222,277
	Applied Materials Inc	1,960	112,729	178,321
	Arch Capital Group Stk	3,791	114,157	172,453
	Astrazeneca Ord	1,068	115,534	140,080
	Atlassian	2,578	431,059	483,117
	Atlassian	990	284,357	185,526
	Atricure Inc Stk	4,393	198,385	179,498
	Avalara Inc	2,197	229,554	155,108
	Avantor Inc	5,371	93,119	167,038
	Axcelis Technologies Inc	1,335	82,977	73,211
	Axis Capital Holdings Ltd	1,242	67,190	70,906
	Axis Capital Holdings Ltd	6,875	235,834	392,494
	Axon Enterprise Inc	1,353	88,530	126,059
	Bae Systems Ord Gbp	15,294	100,170	154,200
	Bally's Corporation	2,791	149,278	55,206
	Bancorp Inc Del Stk	5,655	158,967	110,386
	Bank Of America Corp	10,329	260,244	321,542
	Barrick Gold Corp	5,400	95,084	95,526
	Bausch + Lomb Corp	6,803	124,208	103,678
	Bayer Ag Npv	1,110	67,537	65,821
	Bio Rad Laboratories Inc Cl A Cl A	392	205,836	194,040
	Bio-Techne Corp	267	46,269	92,553
	Block Inc	7,511	776,444	461,626
	Booking Hldgs Inc	130	251,123	227,369
	Bp Ord	46,759	231,381	220,502
	Bristol Myers Squibb Co	5,323	373,914	409,871
	Brookfield Asset	6,320	382,188	281,050
	Burlington Stores Inc	412	12,622	56,127
	Burlington Stores Inc	765	159,765	104,216
	Capital One Finl Corp	4,359	373,026	454,164
	Cardinal Hlth Inc	3,164	206,298	165,382
	Caredx Inc	5,485	199,120	117,818
	Catalent Inc	1,553	113,871	166,621
	Catalent Inc	1,197	68,668	128,426

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Certara Inc	6,468	174,332	138,803
	Cerus Corp	32,717	193,402	173,073
	Cf Inds Hldgs Inc	1,302	56,392	111,620
	Chart Inds Inc Par	499	88,345	83,523
	Chart Inds Inc Par	1,165	88,882	194,998
	Charter Communications Inc Cl A	503	270,532	235,671
	Chesapeake Energy Corp	1,815	120,626	147,197
	Chord Energy Corporation	841	111,981	102,308
	Cie De St-Gobain	1,045	60,422	44,732
	Citigroup Inc	17,309	766,080	796,041
	Clean Energy Fuels Corp	17,863	170,948	80,026
	Cloudflare Inc	4,923	563,893	215,381
	Cognex Corp	2,573	142,621	109,404
	Cognizant Tech Solutions Corp Cl A	8,731	566,141	589,255
	Coherent Corp	2,852	191,749	145,309
	Compass Group Ord Gbp	3,439	54,956	70,165
	Conmed Corp	1,307	97,054	125,158
	ConocoPhillips	2,350	131,999	211,054
	Constellium Se	6,227	115,161	82,259
	Continental Ag Ord Npv	1,329	135,335	92,395
	Costar Group Inc	6,909	279,786	417,373
	Costco Wholesale Corp New	570	188,884	273,190
	Crh Ord Eur	2,641	111,366	91,114
	Cricut Inc Cl A Cl A	4,975	99,500	30,547
	Danone Eur	1,833	127,547	102,063
	Datadog Inc	1,638	158,867	156,003
	Descartes Sys Group Inc	2,184	107,279	135,539
	Deutsche Boerse Ag Npv	641	110,225	106,953
	Deutsche Telekom Npv	10,674	155,614	211,421
	Dexcom Inc	7,744	789,359	577,160
	Dexcom Inc	2,680	342,102	199,740
	Diamondback Energy Inc	1,609	128,534	194,930
	Doordash Inc Cl A Class A	2,702	428,551	173,387
	Dow Inc	7,617	260,172	393,113
	E.On Se Npv	14,014	152,033	117,325
	Edison Intl	10,253	601,766	648,400
	Edwards Lifesciences Corp	3,382	104,670	321,594
	Eiffage Eur4	1,063	105,137	95,440
	Enphase Energy Inc	728	43,300	142,135
	Envestnet Inc Stk	2,039	147,112	107,598
	Equitable Hldgs Inc	17,071	357,350	445,041
	Euronet Worldwide Inc	1,626	232,498	163,559
	Exact Sciences Corp	1,553	120,805	61,173
	Exelixis Inc Stk	5,281	121,441	109,950
	Exxon Mobil Corp	2,536	114,488	217,183

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Fidelity Natl Finl Inc Formerly Fidelity			
	Common Stock	1,806	61,559	66,750
	Fidelity Natl Information Svcs Inc	2,430	308,495	222,758
	Figs Inc	6,638	221,568	60,472
	Five Below Inc	1,165	110,951	132,146
	Five Below Inc	740	81,905	83,938
	Fiverr International Ltd	1,338	233,932	46,014
	Floor & Decor Hldgs Inc Cl A Cl A	843	33,550	53,075
	Floor & Decor Hldgs Inc Cl A Cl A	3,406	139,503	214,442
	Fortinet Inc	3,800	208,154	215,004
	Fox Corp Cl B Cl B	3,818	104,216	113,395
	Fresenius Med Care Ag & Co.Kgaa	20,831	730,737	519,525
	Freshpet Inc	1,954	145,941	101,393
	Generac Hldgs Inc Stk	704	103,183	148,248
	General Electric Co	10,889	880,669	693,303
	Gentex Corp	5,825	162,904	162,925
	Gentherm Inc Npv	2,209	176,551	137,864
	Gfl Environmental Inc. Npv Sub	3,700	110,567	95,460
	Gildan Activewear Inc	17,039	479,907	490,382
	Glaukos Corp	2,767	133,867	125,677
	GoDaddy Inc Cl A Cl A	1,686	75,873	117,278
	Goldman Sachs Group Inc	849	152,319	252,170
	Gsk Plc	5,962	120,166	127,839
	Guidewire Software Inc	1,626	198,519	115,430
	Gxo Logistics Inc	1,409	67,981	60,967
	H & E Equip Svcs Inc	3,509	117,332	101,656
	Halliburton Co	7,280	189,906	228,301
	Halozyme Therapeutics Inc	3,062	59,541	134,728
	Halozyme Therapeutics Inc	3,361	140,116	147,884
	Healthcare	3,921	102,834	109,435
	Hewlett Packard Enterprise Co	22,588	267,899	299,517
	Hitachi Npv	2,200	72,162	104,255
	Home Depot Inc	1,250	403,413	342,838
	Honda Motor Co Npv	4,300	112,228	104,228
	Humana Inc	725	273,025	339,351
	Iac Inc New	757	127,676	57,509
	Icon Plc	400	89,907	86,680
	Icon Plc	1,380	257,173	299,046
	Infineon Technolog Ord Npv	2,945	65,613	71,091
	Informa Plc (Gb)	9,396	55,384	60,341
	Ing Groep N.V.	11,021	161,596	108,663
	International Consolidated Airline Ord	40,727	78,265	53,230
	Intra-Cellular Therapies Inc	2,063	53,835	117,756
	Intuit	1,074	266,133	413,963
	Isuzu Motors Npv	9,600	107,421	106,066

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Jamf Hldg Corp	4,483	150,422	111,044
	JPMorgan Chase & Co	2,352	100,263	264,859
	Just Eat Takeaway. N.V.	1,100	101,872	17,326
	Kasikornbank Plc Thb10	15,200	64,111	64,704
	Kennedy-Wilson Hldgs Inc	5,762	135,493	109,132
	Kirby Corp	2,529	134,026	153,864
	Knight-Swift Transn Hldgs Inc Cl A	3,070	125,913	142,110
	Komatsu Npv	4,100	75,971	90,779
	Kornit Digital Ltd Common Stock	1,747	67,093	55,380
	Kratos Defense & Security Solutions Inc	8,119	169,638	112,692
	Kulicke & Soffa Inds Inc	2,403	128,462	102,872
	Kulicke & Soffa Inds Inc	2,545	145,797	108,951
	Lam Resh Corp	455	230,245	193,898
	Lam Resh Corp	380	182,330	161,937
	Lantheus Hldgs Inc	1,761	45,171	116,279
	Lattice Semiconductor Corp	1,893	98,899	91,811
	Lear Corp	5,488	804,347	690,884
	Lendingtree Inc	1,161	166,376	50,875
	Lennox Intl Inc	480	121,339	99,163
	Liberty Media Corp Ser A Siriusxm Group	3,321	128,467	119,689
	Lincoln Natl Corp	2,249	88,557	105,186
	Livent Corp	5,316	96,029	120,620
	Liveramp Holdings Inc	4,684	252,503	120,894
	Lloyds Banking Gp Ord	294,497	190,180	151,323
	Lumentum Hldgs Inc	1,905	175,782	151,295
	Markforged Hldg Corp Com	15,206	112,905	28,131
	Marriott Intl Inc New Com Stk Cl A	1,620	240,452	220,336
	Martin Marietta Matls Inc Com	481	99,657	143,934
	Masimo Corp Com Stk	1,019	197,052	133,153
	Match Group Inc New Com	5,698	590,711	397,094
	McKesson Corp	1,152	167,104	375,794
	Mercury Systems Inc	1,875	82,077	120,619
	Meta Platforms Inc	1,296	158,353	208,980
	Meta Platforms Inc	2,255	348,985	363,619
	MetLife Inc Com Stk	8,973	291,134	563,415
	Mgm Resorts International Com	9,540	389,542	276,183
	Mgm Resorts International Com	2,206	42,207	63,864
	Microchip Technology Inc Com	3,780	285,230	219,542
	Microsoft Corp Com	3,430	305,121	880,927
	Middleby Corp Com	1,262	224,200	158,204
	Mohawk Inds Inc Com	2,966	373,670	368,051
	Morgan Stanley Com Stk	2,330	162,494	177,220
	Netflix Inc Com Stk	1,147	284,103	200,576
	Newell Brands Inc Com	29,228	651,004	556,501
	Nike Inc Cl B	2,500	361,859	255,500

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Northern Oil & Gas Inc Com New	4,047	107,502	102,227
	Norwegian Cruise Line Hldgs Ltd	5,637	154,352	62,683
	Nov Inc	19,001	603,940	321,307
	Nrg Energy Inc	15,200	524,176	580,184
	Nvent Electric Plc	3,991	97,013	125,038
	Nvidia Corp	1,207	220,341	182,969
	Nvidia Corp	1,694	270,290	256,793
	Nxp Semiconductors N V Com Stk	400	43,722	59,212
	Olin Corp Com	1,754	98,946	81,175
	Omnicell Inc	1,250	154,174	142,188
	Onemain Hldgs Inc	2,356	133,043	88,067
	Open Lending Corp Cl A Cl A	6,990	208,128	71,508
	Oshkosh Corporation	1,359	150,208	111,628
	Pacira Biosciences Inc	2,670	103,277	155,661
	Pebblebrook Hotel Tr	5,453	133,594	90,356
	Pfizer Inc	3,809	150,045	199,706
	Phreesia Inc	4,963	196,236	124,125
	Pinnacle Finl Partners Inc	2,047	101,858	148,019
	Pinnacle Finl Partners Inc	2,014	109,988	145,632
	Planet Fitness Inc Cl A Cl A	1,943	138,399	132,143
	Primerica Inc	1,014	100,342	121,366
	Progressive Corp Oh	1,300	150,522	151,151
	Progyny Inc	4,587	145,204	133,252
	Pvh Corp Usd1	1,549	104,708	88,138
	Pvh Corp Usd1	5,498	535,319	312,836
	Q2 Hldgs Inc	2,051	189,206	79,107
	Qualcomm Inc	1,870	272,805	238,874
	Quanterix Corp	2,209	73,898	35,764
	Ranpak Hldgs Corp Cl A Com Cl A	8,179	159,534	57,253
	Raymond James Fncl Inc	2,124	59,346	189,907
	Red Electrica Corp	4,762	90,968	89,736
	Revolve Group Inc Cl A Cl A	3,119	188,720	80,813
	Richter Gedeon Nyrt Global Depos	3,029	82,099	54,508
	Roche Hldgs Ag Genusscheine Npv	326	49,045	108,474
	Royal Dutch Shell Plc Sp Repstg Ord Sh	3,064	187,568	160,217
	S&P Global Inc	590	266,392	198,865
	Saia Inc	789	79,447	148,332
	Salesforce Inc	1,740	124,187	287,170
	Samsung Electronic Gdr	133	89,181	145,103
	Sarepta Therapeutics Inc	3,065	265,037	229,752
	Sbm Offshore Nv	3,276	48,945	44,301
	Seacoast Bkg Corp Fla	4,598	163,967	151,918
	Servicenow Inc	1,947	202,229	925,837
	Servicenow Inc	785	88,998	373,283
	Shell Plc Ord	9,505	191,734	246,335

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Shinhan Financial Group Co Ltd Krw	1,848	60,113	52,733
	Shockwave Med Inc	558	77,339	106,673
	Shopify Inc Cl A Shopify Inc	8,110	797,844	253,356
	Six Flags Entmt Corp New	2,632	91,296	57,114
	Skechers U S A Inc Cl A Isin	10,805	447,716	384,442
	Skyline Champion Corporation	4,308	122,763	204,285
	Skyworks Solutions Inc	550	58,136	50,952
	Smartsheet Inc Cl A Cl A	2,718	183,633	85,427
	Smith & Nephew Ord	8,147	150,756	113,535
	Smith(Ds) Ord Gb	22,482	106,035	75,712
	Snowflake Inc Cl A Cl A	1,210	216,224	168,263
	Snowflake Inc Cl A Cl A	2,156	510,670	299,813
	Sony Group Corpora Npv	1,300	91,367	106,168
	SS&C Technologies Hldgs Inc	7,899	587,038	458,695
	Standard Chartered Plc	15,979	136,372	120,044
	Steel Dynamics Inc	1,714	58,195	113,381
	Sumitomo Metal Mining Co Ltd Npv	2,400	71,578	75,080
	Sumitomo Mitsui Financial Group Npv	5,500	183,551	163,233
	Synaptics Inc	862	80,855	101,759
	Tandem Diabetes Care Inc	2,087	174,810	123,530
	Tenable Hldgs Inc	2,573	114,610	116,840
	Teradyne Inc	1,497	52,318	134,056
	Teradyne Inc	558	52,003	49,969
	Tesla Inc	513	496,778	345,464
	Texas Cap Bancshares Inc	2,099	137,184	110,491
	Thermo Fisher Corp	405	129,913	220,028
	Totalenergies Se	4,635	205,995	244,076
	Transdigm Group Inc	756	416,772	405,723
	Transunion	1,462	67,357	116,945
	Trex Co Inc	1,626	75,339	88,487
	Twilio Inc Cl A Cl A	1,869	345,999	156,641
	Tyler Technologies Inc	326	62,464	108,388
	Uber Technologies Inc	15,333	656,113	313,713
	Ubs Group Ag	10,444	181,438	169,402
	Ulta Beauty Inc	692	179,789	266,752
	Under Armour Inc	11,565	191,763	87,663
	Union Pac Corp	1,230	178,898	262,334
	United Rentals Inc	310	45,215	75,302
	United Therapeutics Corp	517	96,610	121,826
	United Therapeutics Corp	777	162,200	183,092
	Utd O/S Bank Npv	6,200	121,854	116,943
	Vail Resorts Inc	360	80,541	78,498
	Veolia Environneme	5,012	113,522	122,035
	Vericel Corp	3,410	118,405	85,864
	Vici Pptys Inc	4,488	133,377	133,698
	Visa Inc	2,960	339,875	582,794
	Visa Inc	5,005	322,087	985,434

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Visteon Corp	2,101	188,848	217,622
	Vistra Corp	5,755	130,771	131,502
	Voya Finl Inc	5,512	136,451	328,129
	Wabtec Corp	7,209	523,386	591,715
	Warner Music Group Corp	9,568	282,921	233,076
	Wells Fargo & Co	15,714	622,089	615,517
	Western Alliance Bancorporation	1,393	56,071	98,346
	Westn Digital Corp	2,099	88,077	94,098
	Wh Smith Plc Ord	4,236	91,977	72,330
	Wheaton Precious M	3,300	86,741	118,651
	Workday Inc	1,610	298,592	224,727
	Workiva Inc	1,820	104,875	120,102
	Xpo Inc	1,772	116,893	85,340
	Yeti Hldgs Inc	1,735	49,074	75,073
	Total Common Stocks		<u>59,086,553</u>	<u>59,544,608</u>
	Preferred Stock:			
	FNMA PFD SER S	9,100	19,383	31,668
	Common Collective Funds:			
	ASB Allegiance Real Estate Fund	14,046	24,426,362	30,154,004
	Hardman Johnston International Equity Group Trust Fund	288,621	13,413,688	9,665,194
	* NT Collective Short Term Invt Fd	1,293,691	1,293,691	1,293,691
	* NT Collective Russell 1000 Value Index Fund - Lending	4,580	11,017,209	10,262,477
	* NT Collective S&P 500 Index Fund - Lending	2,238	35,193,888	31,460,402
	Total Common Collective Funds		<u>85,344,838</u>	<u>82,835,768</u>
	Partnership/Joint Venture Interest:			
	Boyd Watterson GSA Fund LP	1,332	1,635,466	1,641,914
	ASB Meridian Real Estate Fund II LP	1,130,642	1,322,613	2,213,611
	Sentinel Real Estate Fund	113	11,152,273	14,435,180
	Operating US Real Estate Inv Fd LLC	5,493,132	5,708,564	6,891,065
	HGK Trinity Street International Equity Fund LP	5,000,000	6,904,688	6,118,222
	Total Partnership/Joint Venture Interest		<u>26,723,604</u>	<u>31,299,992</u>
	Foreign Government Obligation:			
	Israel St 11th Ser Jubilee Issue Bd	1,000,000	0.72% 06/01/23	1,000,000
				977,685
	Total Assets Held for Investments Purposes		<u>\$219,709,601</u>	<u>\$218,760,810</u>

* Represents a party-in-interest

See Independent Auditors' Report.

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

Age / Service Distribution Of Active Participants											
As of July 1, 2021											
Age	Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	84	79	2								165
25 to 29	19	56	60								135
30 to 34	12	45	43	37							137
35 to 39	16	23	26	33	47	2					147
40 to 44	15	26	8	20	22	30	1				122
45 to 49	14	26	12	15	18	18	13	2			118
50 to 54	16	30	22	16	15	12	9	44	6		170
55 to 59	21	39	26	23	32	22	24	38	35	1	261
60 to 64	8	28	25	18	37	29	24	41	26	23	259
65 to 69	3	16	11	15	18	5	8	8	11	13	108
70 & up	3	3			4	1	2	1	1	1	16
Total	211	371	235	177	193	119	81	134	79	38	1,638

Line 1(b)1 and 2a – Current Value of Assets

The values shown exclude receivable withdrawal liability payments that are payable in later years.

Schedule MB, Line 3 – Withdrawal Liability Amounts

Withdrawal Liability	
Month-Year	Payments
07-2021	\$ 12,360
09-2021	11,955
10-2021	12,360
12-2021	8,476
02-2022	24,720
03-2022	10,215
06-2022	10,215
Total	\$ 90,301

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

Support for the Plan’s Critical & Declining status can be found in the attached PPA certification.

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

Pursuant to Code Section 432(b)(3)(A)(ii) and ERISA Section 305(e)(3)(A)(ii), the Board of Trustees has adopted their 2009 Rehabilitation Plan to forestall insolvency as defined in ERISA Section 4245. The original Rehabilitation Plan removed some adjustable benefits and required annual contribution increases upon its adoption by employers. Contribution rate increases are no longer required by the Rehabilitation Plan. All active employers have adopted these provisions for the duration of their most recent collective bargaining agreement. This is the basis for our certification that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan as discussed in ERISA Section 305(b)(3)(A)(ii).

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The values shown exclude receivable withdrawal liability payments that are payable in later years.

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

Schedule of Amortizations Required For Minimum Required Contribution						
As of July 1, 2021						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	7/1/2021 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CHARGES						
1. 2000 Plan Change	7/1/2000	\$ 1,496,464	30	\$ 825,305	9.000	\$ 120,355
2. IPH Plan Change	5/1/1982	2,057,006	40	134,729	0.833	134,729
3. IPH Assumption Change	5/1/1998	2,524,227	30	1,140,847	6.833	204,128
4. IPH Plan Change	5/1/1999	255,971	30	128,036	7.833	20,655
5. 2007 Actuarial Loss	7/1/2008	2,362,290	15	486,187	2.000	251,880
6. Recognized Portion of 2009 ENIL	7/1/2009	50,274,342	29	40,791,406	17.000	4,022,224
7. Bifurcation Base	7/1/2009	14,333,922	15	4,264,789	3.000	1,525,556
8. 2011 Assumption Change	7/1/2011	4,359,954	15	2,011,147	5.000	462,405
9. Bifurcation Base	7/1/2012	12,687,227	15	6,778,252	6.000	1,343,323
10. Recognized Portion of 2009 ENIL	7/1/2012	2,094,872	26	1,754,515	17.000	173,004
11. Recognized Portion of 2009 ENIL	7/1/2013	12,600,324	25	10,686,792	17.000	1,053,768
12. Recognized Portion of 2009 ENIL	7/1/2014	8,755,406	24	7,528,764	17.000	742,371
13. 2015 Assumption Change	7/1/2015	18,056,266	15	13,048,298	9.000	1,902,832
14. 2016 Actuarial Loss	7/1/2016	9,729,566	15	7,565,835	10.000	1,025,335
15. 2017 Actuarial Loss	7/1/2017	5,950,148	15	4,931,153	11.000	627,047
16. 2018 Actuarial Loss	7/1/2018	5,092,345	15	4,462,464	12.000	536,649
17. 2019 Actuarial Loss	7/1/2019	6,755,305	15	6,218,622	13.000	711,898
18. 2020 Actuarial Loss	7/1/2020	2,012,882	15	1,935,814	14.000	212,124
19. Assumption Change	7/1/2021	25,681,609	15	<u>25,681,609</u>	15.000	<u>2,706,417</u>
TOTAL CHARGES				\$ 140,374,564		\$ 17,776,700

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

Schedule of Amortizations Required For Minimum Required Contribution As of July 1, 2021						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	7/1/2021 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CREDITS						
1. 2008 Assumption Change	7/1/2008	\$ 8,017,403	15	\$ 1,650,078	2	\$ 854,859
2. Recognized Portion of 2009 ENIL	7/1/2010	5,849,760	28	4,792,456	17	472,558
3. Bifurcation Base	7/1/2010	4,707,215	15	1,800,609	4	500,097
4. Bifurcation Base	7/1/2011	435,089	15	200,698	5	46,144
5. Recognized Portion of 2009 ENIL	7/1/2011	5,117,367	27	4,236,872	17	417,776
6. Bifurcation Base	7/1/2013	9,976,161	15	6,004,542	7	1,054,566
7. Plan Amendment	7/1/2013	199,592	15	120,131	7	21,099
8. Bifurcation Base	7/1/2014	12,306,728	15	8,178,600	8	1,298,892
9. Plan Amendment	7/1/2015	2,038,367	15	1,473,021	9	214,810
10. 2014 Actuarial Gain	7/1/2015	1,722,516	15	1,244,768	9	181,524
11. 2021 Actuarial Gain	7/1/2021	14,371,343	15	<u>14,371,343</u>	15	<u>1,514,502</u>
TOTAL CREDITS				\$ 44,073,118		\$ 6,576,827
NET CHARGE				\$ 96,301,446		\$ 11,199,873

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

Changes:

1. The mortality assumption was changed from RP-2000 with Blue Collar adjustment projected four years using Scale AA to Pri-2012 Amount weighted with Blue Collar adjustment projected generationally with MP-2021 for healthy participants and to Pri-2012 Disability Mortality Table Amount weighted and projected generationally with MP-2021 for Disabled participants.
2. The RPA '94 current liability interest rate was changed from 2.68% to 2.33% to comply with appropriate guidance.
3. The RPA '94 current liability mortality table was changed to the IRS 2021 Static Mortality Table to comply with appropriate guidance.

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

A. Actuarial Assumptions

1. Investment Return (net of investment expenses)

Funding purposes 7.50% per year
 Current Liability under RPA 1994 2.33% per year

2. Administrative Expenses

For the upcoming year expenses are assumed to be \$1,300,000, payable beginning of year.

3. Rate of Mortality

Funding:
 - Healthy: Pri-2012 Mortality Table Amount weighted with Blue-Collar Adjustment and projected generationally with MP-2021
 - Disabled: Pri-2012 Disability Mortality Table Amount weighted and projected generationally with MP-2021

A projected mortality table was applied to comply with the revised Actuarial Standards of Practice No. 35.

RPA '94 Current Liability: The 2021 Static Mortality Table as prescribed under IRS regulations

Terminated vested participants over the age of 85 are assumed to be deceased.

4. Rates of Turnover

Illustrative rates of termination are shown below:

Age	Service					
	0-1	1-2	2-3	3-4	4-5	5+
25	30.0%	20.0%	15.0%	12.0%	10.0%	9.0%
30	30.0%	20.0%	15.0%	12.0%	10.0%	8.0%
35	30.0%	20.0%	15.0%	12.0%	10.0%	7.0%
40	30.0%	20.0%	15.0%	12.0%	10.0%	6.0%
45	30.0%	20.0%	15.0%	12.0%	10.0%	5.0%
50	30.0%	20.0%	15.0%	12.0%	10.0%	4.0%
55	30.0%	20.0%	15.0%	12.0%	10.0%	3.0%

5. Rates of Retirement

Rates vary by age and service, annual rates as shown below for illustrative ages.

Active participants:

Age	Service Greater Than 30	Service Equals 30	Service Less Than 30
	45	0.05	0.15
50	0.05	0.15	0.00
55	0.10	0.15	0.05
60	0.15	0.40	0.05
65	0.40	0.40	0.40
70	1.00	1.00	1.00

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

Deferred Vested:

Age Ranges	Service Under 30 Years	Service Over 29 Years
Under 55	0.00	0.20
55 - 60	0.05	0.20
61 - 64	0.15	0.20
65 or older	1.00	1.00

6. Disability

Illustrative rates of disablement are shown below. We assume participants that become disabled will retire at Normal Retirement Age of 65.

Age	Rates
25	0.0003
40	0.0011
55	0.0059

7. Form of Payment

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

8. Percentage Married 70%

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

10. Late Retirement

Deferred vested participants over age 65 will collect an actuarially increased benefit.

11. Rehabilitation Plan

Employers are assumed to adopt the Alternative Rehabilitation Plan Schedule upon expiration of the current Collective Bargaining Agreement (i.e., wear-away).

12. Justification for Economic Assumptions

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 7.50% discount rate is based on the Trustees risk preference, the Plan's current asset allocation, and the investment managers capital market outlook.

For demographic assumptions, the rates of retirement, disability, and termination are based on Plan experience. The mortality table reflects mortality experience and includes projected mortality improvements. The assumptions are monitored annually.

13. Changes in Assumptions Since Last Valuation

The mortality assumption was changed from RP-2000 with Blue Collar adjustment projected four years using Scale AA to Pri-2012 Amount weighted with Blue Collar adjustment projected generationally with MP-2021 for healthy participants and to Pri-2012 Disability Mortality Table Amount weighted and projected generationally with MP-2021 for Disabled participants.

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

The RPA '94 current liability interest rate was changed from 2.68% to 2.33% to comply with appropriate guidance.

The RPA '94 current liability mortality table changed from the 2020 static mortality table to the 2021 static mortality table to comply with appropriate guidance.

B. Actuarial Methods

1. Actuarial Cost Method

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

2. Asset Valuation Method

The Actuarial Value of Assets (AVA) is determined using an adjusted Market Value. Under this method, a preliminary AVA is determined as the Market Value of Assets on the valuation date less a decreasing fraction (4/5, 3/5, 2/5, 1/5) of the gain or loss in each of the preceding four years (with the exception of the 2009 loss which is recognized at a rate of 10% per plan year due to PRA 2010

Funding Relief). The gain or loss for a given year is the difference between the actual investment return (on a market-to-market basis) and the assumed investment return based on the Market Value of Assets at the beginning of the year and actual cash flow. The AVA is adjusted, if necessary, to remain between 80% and 120% of the Market Value.

3. PRA 2010 Funding Relief

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

- The "special amortization rule," which allows the Plan's investment losses for the plan year ended June 30, 2009 to be separately amortized over 29 years, and
- The "special asset valuation rule" in determining the Actuarial Value of Assets which allows the Plan to recognize the 2009 loss over 10 years, at 10% per year; now fully recognized.

4. Modeling Disclosures

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

Proval

Cheiron utilizes ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech) to calculate liabilities, normal costs and project benefit payments. We have relied on WinTech as the developer of

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

ProVal. We have reviewed ProVal as it relates to the Plan and have used ProVal in accordance with its original intended purpose. We have not identified any material inconsistencies in the output of ProVal that would affect the contents of this actuarial valuation report.

Projection Model

Projections in Section II of this actuarial valuation report were developed using *P-scan*, our proprietary tool for developing deterministic projections. *P-scan* is used to illustrate the impact on the future financial status of the Plan due to changes in active membership and investment experience.

The model can show how sensitive the Plan is to changes in an individual assumption or changes in a combination of assumptions. The scenarios shown in this report are deterministic projections and the variables are not necessarily correlated.

5. Changes in Method Since Last Valuation

None.

Line 1(b)1 and 2a – Current Value of Assets

The values shown exclude receivable withdrawal liability payments that are payable in later years.

Schedule MB, Line 3 – Withdrawal Liability Amounts

Withdrawal Liability	
Month-Year	Payments
07-2021	\$ 12,360
09-2021	11,955
10-2021	12,360
12-2021	8,476
02-2022	24,720
03-2022	10,215
06-2022	10,215
Total	\$ 90,301

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

Support for the Plan’s Critical & Declining status can be found in the attached PPA certification.

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

Pursuant to Code Section 432(b)(3)(A)(ii) and ERISA Section 305(e)(3)(A)(ii), the Board of Trustees has adopted their 2009 Rehabilitation Plan to forestall insolvency as defined in ERISA Section 4245. The original Rehabilitation Plan removed some adjustable benefits and required annual contribution increases upon its adoption by employers. Contribution rate increases are no longer required by the Rehabilitation Plan. All active employers have adopted these provisions for the duration of their most recent collective bargaining agreement. This is the basis for our certification that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan as discussed in ERISA Section 305(b)(3)(A)(ii).

Line 1(b)1 and 2a – Current Value of Assets

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Schedule MB, Line 4f – Cash Flow Projections

Plan Year	Cash Flow Projections							End of Year Assets
	Beginning of Year Assets	Employer Contributions	Withdrawal Liability Pmts	Benefits Payments	Administrative Expenses	Investment Earnings		
2022	\$ 223,997,945	\$ 11,106,371	\$ 90,301	\$ (44,190,701)	\$ (1,326,000)	\$ 15,536,111	\$ 205,214,027	
2023	205,214,027	10,551,052	90,301	(45,044,333)	(1,352,520)	14,074,461	183,532,988	
2024	183,532,988	10,023,500	53,221	(45,489,050)	(1,379,570)	12,410,220	159,151,308	
2025	159,151,308	9,522,325	40,861	(45,787,470)	(1,407,162)	10,550,680	132,070,542	
2026	132,070,542	9,046,208	40,861	(45,873,387)	(1,435,305)	8,497,891	102,346,810	
2027	102,346,810	8,593,898	40,861	(45,755,924)	(1,464,011)	6,255,225	70,016,859	
2028	70,016,859	8,164,203	40,861	(45,479,567)	(1,493,291)	3,823,754	35,072,819	
2029	35,072,819	7,755,993	40,861	(44,925,795)	(1,523,157)	1,207,211	0	

Key assumptions and results consistent with the July 1, 2021 valuation report unless otherwise stated:

- Estimated June 30, 2022 Market Value of Assets, 7.50% returns in all years thereafter
- Annual membership declines of 5% (Trustees' Industry Activity Assumption)
- Benefit payments include future accruals and new entrants

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

Plan Year Beginning	Expected Annual Benefit Payments
2021	\$ 44,554,932
2022	44,007,159
2023	44,804,338
2024	45,177,589
2025	45,387,558
2026	45,380,113
2027	45,169,203
2028	44,796,850
2029	44,139,488
2030	43,339,821

Notes on the Expected Annual Benefit Payments:

- Based on the July 1, 2021 funding assumptions
- Benefit Payments are assumed to be payable mid-year
- Per the 5500 instructions, benefit payments do not include additional accruals, new entrants, or expected expenses

UNITED FOOD AND COMMERCIAL WORKERS
LOCAL 152 RETAIL MEAT PENSION FUND

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
JUNE 30, 2022 AND 2021

MSPC
Certified Public
Accountants and Advisors, P.C.



An independent firm associated with
Moore Global Network Limited

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
United Food and Commercial Workers Local 152 Retail Meat Pension Fund

Opinion

We have audited the financial statements of United Food and Commercial Workers Local 152 Retail Meat Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2022 and 2021, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the United Food and Commercial Workers Local 152 Retail Meat Pension Fund's net assets available for benefits as of June 30, 2022 and, 2021, and changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Food and Commercial Workers Local 152 Retail Meat Pension Fund ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the United Food and Commercial Workers Local 152 Retail Meat Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the United Food and Commercial Workers Local 152 Retail Meat Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

MSPC

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
February 6, 2023

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Statements of Net Assets Available for Benefits

	June 30,	
	<u>2 0 2 2</u>	<u>2 0 2 1</u>
<i>Assets:</i>		
Investments at Fair Value	\$ 218,760,810	\$ 275,760,892
<i>Receivables:</i>		
Employers' Contributions	1,158,165	1,470,172
Withdrawal Liability Assessments - Net	424,428	472,091
Interest and Dividends	375,875	481,305
Due from Broker for Investments Sold	<u>3,902,585</u>	<u>690,134</u>
Total Receivables	<u>5,861,053</u>	<u>3,113,702</u>
Prepaid Expenses	<u>27,605</u>	<u>26,624</u>
Cash	<u>3,820,343</u>	<u>4,597,917</u>
Collateral Received as Cash for Securities on Loan	<u>28,762,338</u>	<u>30,560,198</u>
Total Assets	<u>257,232,149</u>	<u>314,059,333</u>
<i>Liabilities:</i>		
Obligation to Return Collateral Received as Cash for Securities on Loan	28,762,338	30,560,198
Accounts Payable and Accrued Expenses	<u>297,827</u>	<u>418,958</u>
Total Liabilities	<u>29,060,165</u>	<u>30,979,156</u>
Net Assets Available for Benefits	<u>\$ 228,171,984</u>	<u>\$ 283,080,177</u>

See Accompanying Notes to Financial Statements.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Statements of Changes in Net Assets Available for Benefits

	Years ended	
	June 30,	
	2 0 2 2	2 0 2 1
Additions to Net Assets Attributed to:		
Investment Income:		
Net (Depreciation) Appreciation in Fair Value of Investments	\$ (26,838,551)	\$ 62,774,741
Interest and Dividends	2,165,937	2,920,834
Securities Lending	62,037	50,590
Totals	(24,610,577)	65,746,165
Less: Investment Expenses	1,380,058	1,378,775
Net Investment (Loss) Income	(25,990,635)	64,367,390
Employers' Contributions	12,327,931	12,570,465
Withdrawal Liability Income (Expense):		
Withdrawal Liability Assessments	--	338,864
Withdrawal Liability Reserve	--	(4,269,459)
Withdrawal Liability Interest	42,638	41,874
Total Withdrawal Liability Income (Expense) - Net	42,638	(3,888,721)
Total Additions	(13,620,066)	73,049,134
Deductions from Net Assets Attributed to:		
Benefits Paid Directly to Participants		
	40,048,647	39,612,317
Administrative Expenses:		
Contract Administrator's Fees	474,675	477,880
PBGC Insurance	326,428	320,430
Legal Fees	141,329	108,815
Actuarial Fees	104,281	97,530
Fiduciary Insurance	86,396	90,694
Accounting Fees	45,000	48,384
Bank Fees	32,228	31,914
Administrative Fees - Other	24,143	37,895
Computer Services	1,500	2,297
Pension Benefit Information	1,435	4,159
Dues and Memberships	1,066	1,065
Conferences and Meetings	999	726
Total Expenses	1,239,480	1,221,789
Total Deductions	41,288,127	40,834,106
Net (Decrease) Increase in Net Assets Available for Benefits	(54,908,193)	32,215,028
Net Assets Available for Benefits - Beginning of Years	283,080,177	250,865,149
Net Assets Available for Benefits - End of Years	\$228,171,984	\$283,080,177

See Accompanying Notes to Financial Statements.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(1) Description of the Plan

The following brief description of the United Food and Commercial Workers Local 152 Retail Meat Pension Fund (the "Plan") is provided for general information purposes only. Participants should refer to the Summary Plan Description for more complete information.

General - The Plan is a multiemployer defined benefit pension fund which was established in accordance with various collective bargaining agreements negotiated between employers in the retail meat packing industry and the United Food and Commercial Workers ("UFCW") Local No. 152 (the "Local Union") which represents retail meat cutters in southeastern Pennsylvania and southern New Jersey. The Plan is administered by a Board of Trustees, comprised of representatives of the Local and the Association. The Trustees have overall responsibility for the operation and administration of the Plan, including the appropriateness of the Plan's investment elections and monitoring investment performance. The investments of the Plan are managed by investment advisors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Benefits - The purpose of the Plan is to provide retirement benefits for eligible participants and their designated beneficiaries. Under current provisions of the Plan, a participant is eligible for a normal retirement pension upon attaining age 65 with 5 years benefit credit, an early retirement pension upon attaining age 55 with 15 years of benefit credit or age 62 years with 5 years of benefit credit, and a 30 year retirement pension at any age with 30 years of benefit credit. A participant who incurs a permanent disability, as defined in the Plan document, and who has accumulated 10 or more years of vesting credit is eligible for a disability retirement benefit. Participants are vested after 5 years of vesting credit with certain exceptions based on age and/or service, which provide for earlier vesting.

Pension Protection Act Funding Status - Beginning July 1, 2021, based on actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan is in "Critical and Declining" status under the Pension Protection Act of 2006 due to funding deficiency and is project insolvent within 20 year.

Funding Policy - The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the IRC. Monthly contribution rates vary by collective bargaining agreements from \$196.96 to \$988.24. Contributions by participants are not permitted under the Plan. The Plan Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of July 1, 2021.

(2) Summary of Significant Accounting Policies

Basis of Accounting - The accompanying financial statements have been prepared using the accrual basis of accounting.

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of Plan assets available for benefits and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of the accumulated plan benefits reported in the accompanying financial statements.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Employers' Contributions - The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on a percentage of the participating employers' monthly payroll for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of June 30, 2022 and 2021, the Plan did not record any allowance for employers' contributions receivable

The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to the collection efforts required by the Plan, including litigation, the ultimate realization of any additional contribution receivable cannot be reasonably estimated until the collection process is completed. Accordingly, the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

Withdrawal Liability Assessments - The Plan assesses a withdrawal liability to employers who have withdrawn from the Plan in accordance with the Plan provisions and related regulations. Once the receivable is recorded, at net present value, a portion of each payment received reduces the receivable and a portion is recorded as interest income on withdrawal liability assessments. The method of assessing withdrawal liability is based on the presumptive method as permitted by the Pension Benefit Guaranty Corporation ("PBGC").

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 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. Benefits under the plan are accumulated based on employees' compensation during each year of credited service.

The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated fund benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated fund benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

The significant actuarial assumptions used in the valuations as of July 1, 2021 and 2020 were as follows:

	<u>2021</u>	<u>2020</u>
Mortality	Pri-2012 Amount weighted with Blue Collar adjustment projected generationally with MP-2021 for healthy participants and to Pri-2012 Disability Mortality Table Amount weighted and projected generationally with MP-2021 for Disabled participants.	RP-2000 with Blue Collar adjustment projected four years using Scale AA

Retirement - Rates vary by age and service as follows:

<u>Age</u>	<u>Service Greater than 30</u>	<u>Service Equals 30</u>	<u>Service Less than 30</u>
45	0.05	0.15	0.00
50	0.05	0.15	0.00
55	0.10	0.15	0.05
60	0.15	0.40	0.05
65	0.40	0.40	0.40
70	1.00	1.00	1.00

Investment return - 7.50% net of investment expenses.

Administrative expenses - \$1,300,000, payable beginning of year. The present value of expected administrative expenses is estimated to be 3.00% and 3.25% of accumulated plan benefits for July 1, 2021 and 2020, respectively.

The Plan's Actuary has provided for a 7.5% interest assumption. The latest actuarial report indicates an unfunded actuarial accrued liability of \$244,173,316 of funded status under the Multiemployer Pension Plan Amendments Act of 1980.

The forgoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan was to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated fund benefits.

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

Subsequent Events - The Plan has evaluated subsequent events through February 6, 2023, the date the financial statements were available to be issued.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(3) Actuarial Present Value of Accumulated Plan Benefits

The following analysis sets forth the total actuarial present value of accumulated Plan benefits:

	<u>2021</u>	<u>July 1,</u> <u>2020</u>
Vested Benefits:		
Retirees and Beneficiaries	\$ 332,118,152	\$ 317,276,164
Terminated Vested	109,579,594	103,618,892
Active Participants	<u>56,839,431</u>	<u>57,744,531</u>
Totals	498,537,177	478,639,587
Non-Vested Benefits	<u>1,370,517</u>	<u>1,651,241</u>
Accumulated Benefits without Expenses	499,907,694	480,290,828
Present Value of Expected Administrative Expenses	<u>14,997,231</u>	<u>15,609,452</u>
<u>Total Actuarial Present Value of Accumulated Plan Benefits</u>	<u>\$ 514,904,925</u>	<u>\$ 495,900,280</u>

The Multiemployer Pension Plan Amendments Act of 1980 defines unfunded vested benefits as the difference between the actuarial present value of vested plan benefits and the market value of the Funds' assets. As of July 1, 2021, the Plan had net assets of \$283,080,177 and unfunded vested benefits of \$215,457,000.

The figures were prepared by the Plan's Consulting Actuaries, and are based upon their latest actuarial valuation as of July 1, 2021. The actuarial assumptions and techniques are related to the experience of the Plan, and to reasonable expectations, represent an estimate of anticipated experience under the Plan. Actual results may differ from these assumptions. The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2021 and 2020. Had the valuations been performed as of June 30th, there would be no material differences.

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

	<u>2021</u>	<u>July 1,</u> <u>2020</u>
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Years	<u>\$ 480,290,828</u>	<u>\$ 483,598,509</u>
Increase (Decrease) During the Year Attributable to:		
Benefits Accumulated, Net Experience Gain or Loss, Changes in Data	(2,472,156)	(290,281)
Benefits Paid	(39,612,317)	(39,365,779)
Interest Accrual	34,639,842	34,902,139
Accrual of Benefits	1,379,888	1,446,240
Changes in Assumptions	<u>25,681,609</u>	<u>--</u>
Net Increase (Decrease)	<u>19,616,866</u>	<u>(3,307,681)</u>
Actuarial Present Value of Accumulated Plan Benefits without Administrative Expenses	499,907,694	480,290,828
Present Value of Expected Administrative Expenses	<u>14,997,231</u>	<u>15,609,452</u>
<u>Actuarial Present Value of Accumulated Plan Benefits - End of Years</u>	<u>\$ 514,904,925</u>	<u>\$ 495,900,280</u>

The actuary has indicated that the Plan is in "Critical and Declining" status under PPA for the plan years beginning July 1, 2021 and 2020 because the Plan has a funding deficiency and is projected insolvent within 20 years.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2022 and 2021.

Interest Bearing Cash and Money Market Accounts: Valued using amortized cost which approximates fair value.

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities (level 2). Those valued based upon quoted market prices are classified as level 1.

Corporate, Preferred and Foreign Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Common and Preferred Stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Common Collective Trust: Valued at the net asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Partnership/Joint Venture Interest: Valued at the net asset value ("NAV") of shares held by the Plan at year end. The NAV, as provided by the general partners, is used as a practical expedient to estimate fair value. The NAV is based on the value of all assets of the Partnership, less its liabilities.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
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Notes to Financial Statements

(4) Fair Value Measurements (Continued)

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end registered investment companies that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding methods may produce a fair value calculation 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 table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2022 and 2021:

	<u>Assets at Fair Value as of June 30, 2022</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Cash Equivalents	\$ 350,076	\$ --	\$ --	\$ 350,076
Common Stock	59,544,608	--	--	59,544,608
Preferred Stock	31,668	--	--	31,668
U.S. Government Securities	17,394,062	6,125,682	--	23,519,744
Corporate Bonds	--	20,201,269	--	20,201,269
Foreign Government Obligations	--	<u>977,685</u>	--	<u>977,685</u>
Total Assets in the Fair Value Hierarchy	<u>\$ 77,320,414</u>	27,304,636	<u>\$ --</u>	104,625,050
Investments Measured at Net Assets Value (a)				<u>114,135,760</u>
Total				218,760,810
Securities Lending Collateral Received as Cash and Invested Cash Equivalents		<u>28,762,338</u>		<u>28,762,338</u>
<u>Total Assets at Fair Value</u>		<u>\$ 56,066,974</u>		<u>\$247,523,148</u>
	<u>Assets at Fair Value as of June 30, 2021</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Cash Equivalents	\$ 528,124	\$ --	\$ --	\$ 528,124
Common Stock	93,526,008	--	--	93,526,008
Preferred Stock	19,383	--	--	19,383
U.S. Government Securities	13,381,347	12,836,093	--	26,217,440
Corporate Bonds	--	23,102,106	--	23,102,106
Preferred Corporate Bonds	--	1,086,352	--	1,086,352
Foreign Government Obligations	--	<u>1,000,000</u>	--	<u>1,000,000</u>
Total Assets in the Fair Value Hierarchy	<u>\$107,454,862</u>	39,024,551	<u>\$ --</u>	146,479,413
Investments Measured at Net Assets Value (a)				<u>129,281,479</u>
Total				275,760,892
Securities Lending Collateral Received as Cash and Invested Cash Equivalents		<u>30,560,198</u>		<u>30,560,198</u>
<u>Total Assets at Fair Value</u>		<u>\$ 69,584,749</u>		<u>\$306,321,090</u>

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
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Notes to Financial Statements

(4) Fair Value Measurements (Continued)

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

The following table sets forth additional disclosures of Plan's investments whose fair value is estimated using net asset value per share (or its equivalent) as of June 30, 2022 and 2021:

	June 30, 2022			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common Collective Trusts:				
ASB Allegiance Real Estate Fund (a)	\$ 30,154,004	N/A	Quarterly	90 days
Hardman Johnston International Equity Group Trust Fund (b)	9,665,194	N/A	Monthly	10 days
NT Collective S&P 500 Index Fund Lending (c)	31,460,402	N/A	Daily	Daily
NT Collective Short Term Investment Fund (d)	1,293,691	N/A	Daily	Daily
NT Collective Russell 1000 Value Index Fund - Lending (e)	10,262,477	N/A	Daily	Daily
Limited Partnerships:				
Sentinel Real Estate Fund, L.P. (f)	14,435,180	N/A	Monthly	27 months
Boyd Watterson GSA Fund, L.P. (g)	1,641,914	N/A	Quarterly	60 days
ASB Meridian Real Estate Fund II, L.P. (h)	2,213,611	1,257,875	N/A	N/A
HGK Trinity Street International Equity Fund, L.P. (i)	6,118,222	N/A	Monthly	7 days
U.S. Real Estate Investment Fund, LLC (j)	<u>6,891,065</u>	N/A	Quarterly	90 days
<u>Total</u>	<u>\$ 114,135,760</u>			
	June 30, 2021			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common Collective Trusts:				
ASB Allegiance Real Estate Fund (a)	\$ 28,078,329	N/A	Quarterly	90 days
Hardman Johnston International Equity Group Trust Fund (b)	13,516,298	N/A	Monthly	10 days
NT Collective S&P 500 Index Fund Lending (c)	41,700,481	N/A	Daily	Daily
NT Collective Short Term Investment Fund (d)	3,405,691	N/A	Daily	Daily
NT Collective Russell 1000 Value Index Fund - Lending (e)	13,323,963	N/A	Daily	Daily
Limited Partnerships:				
Sentinel Real Estate Fund, L.P. (f)	10,705,810	N/A	Monthly	27 months
Boyd Watterson GSA Fund, L.P. (g)	1,555,427	N/A	Quarterly	60 days
ASB Meridian Real Estate Fund II, L.P. (h)	4,288,983	1,257,875	N/A	N/A
HGK Trinity Street International Equity Fund, L.P. (i)	6,904,688	N/A	Monthly	7 days
U.S. Real Estate Investment Fund, LLC (j)	<u>5,801,809</u>	N/A	Quarterly	90 days
<u>Total</u>	<u>\$ 129,281,479</u>			

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

(a) The ASB Allegiance Real Estate Fund (the "Fund") is an open-ended, commingled collective investment fund established as a means for collective investment in real estate assets by qualified employee benefits plans. The valuation of the Fund is performed quarterly as of March 31, June 30, September 30, and December 31. Units are issued and redeemed at net asset value per unit as of the end-of-quarter valuation date. The valuation must be completed within 10 business days after end-of-quarter. Redemptions of units must be completed within 2 business days after the valuation is completed, and a redemption notice must be given at least 60 days prior to the end of the calendar quarter. This Fund files financial information annually with the Department of Labor, in accordance with Form 5500 instructions.

(b) The Hardman Johnston International Equity Group Trust Fund (the "Fund") is the initial investment fund of a tax exempt group trust organized in 2008. The Fund was established to permit qualified retirement plans and certain governmental plans to commingle their assets for investment purposes. The Fund's objective is to seek long-term capital appreciation by investing primarily in equity securities of issuers located outside the United States, primarily mid-to large-capitalization companies. The Fund requires 10 days' notice for redemptions. It is valued monthly, and net asset value is determined on the last day of the month. All cash flows occur on the first business day of each month. Full redemptions may take an additional three days to redeem due to the calculation and procession of the final management fee. This Fund files financial information annually with the Department of Labor, in accordance with Form 5500 instructions.

(c) The NT Collective S&P 500 Index Fund - Lending (the "Fund") was established to provide participating trusts and, where appropriate, other funds established under the NTGI Collective Trust with a vehicle to access the U.S. equity market. The Fund is valued on a daily basis using the ending number of units outstanding and the total net assets of the funds on that date. Admissions and withdrawals are recorded at the unit value determined on the valuation date and shall be made only as of the valuation date in accordance with the terms of the Fund. Notice of admissions or withdrawals must be processed one business day following the valuation date in order to be effective. This Fund files financial information annually with the Department of Labor, in accordance with Form 5500 instructions.

(d) The NT Collective Short Term Investment Fund (the "Fund") is maintained as a short term investment fund, the assets of which are valued on an amortized cost, rather than market value basis for purposes of admissions and withdrawals. The objective of the Fund is to maximize current income to the extent consistent with the preservation of capital and maintenance of liquidity. Admissions and withdrawals are made daily. Notice of admissions and withdrawals must be processed in order for payments to be executed on the same day. The Trustee reserves the right to reject any admission or withdrawal requests. This Fund files financial information annually with the Department of Labor, in accordance with Form 5500 instructions.

(e) The NT Collective Russell 1000 Value Index Fund - Lending (the "Fund") was established to provide participating trusts and, where appropriate, other funds established under Declaration of Trust with access to the U.S. equity market. The Fund is valued on a daily basis using the ending number of units outstanding and the total net assets of the funds on that date. Admissions and withdrawals are recorded at the unit value determined on the valuation date and shall be made only as of the valuation date in accordance with the terms of the Fund. Notice of admissions or withdrawals must be processed one business day following the valuation date in order to be effective. This Fund files financial information annually with the Department of Labor, in accordance with Form 5500 instructions.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

(f) The Sentinel Real Estate Fund, LP (the "Fund") a Delaware limited partnership, is designed to provide its investors with a medium for pooling a portion of their funds for investments in real estate and interests in real estate entities. Valuation of the Fund is performed quarterly as of March 31, June 30, September 30, and December 31. 25% of the appraisals of investment properties are performed externally on a quarterly basis and all of the properties are valued externally once per year. Valuations include application of the income sales comparison approach in arriving at fair value estimates. Sentinel Real Estate GP, LLC (the "General Partner") uses similar techniques in valuing the remaining properties. The Fund has a 27-month period, starting at the date of request, for redemption requests to be satisfied; however, the General Partner may suspend the payment if he determines, in good faith, that the redemption would prove detrimental to the Fund.

(g) The Boyd Watterson GSA Fund, L.P. is a Delaware limited partnership that was formed to operate as a perpetual life, open-end, commingled collective investment fund. It intends to invest primarily in real estate primarily leased to the U.S. federal government either through the General Services Administration ("GSA") or other federal government agencies. The valuation of real estate held by the fund was performed using the income approach. Properties are also appraised at regular intervals by a qualified independent appraiser. Redemptions requests are satisfied at the end of each calendar quarter and fund partners are required to send their requests at least 60 days prior to the end of the calendar quarter. Redemptions may be denied if the General Partner determines that fulfilling the redemption request would not be compatible with applicable laws or regulations.

(h) The ASB Meridian Real Estate Fund II, L.P. is a Delaware limited partnership that was formed to operate as a closed-end discretionary fund that invests in high quality, under-valued real estate assets in emerging submarkets within urban U.S. markets. The Fund's strategy is to create asset appreciation through the lease-up, repositioning and redevelopment of existing properties. Targeted returns are between 12-14% gross with the use of modest leverage of approximately 30%. The investor does not have the right to withdraw capital from the Fund, but all or part of the Plan's interest may be transferred subject to the written consent of the General Partner.

(i) The HGK Trinity Street International Equity Fund, LP (the "Fund") is a Delaware limited partnership. The Fund's investment objective is to produce superior long-term returns over the course of both bull and bear market cycles. A core objective is to reduce downside capture and to protect capital during market downturns, although there may be periods of volatility where significant draw-downs occur. The Fund plans on achieving this objective by identifying undervalued companies where there is a pricing discrepancy, with an emphasis on capital preservation. The Fund invests in a portfolio of international equity securities and aims to add value by focusing fundamental bottom-up research on stocks which are involved in rapid change that has not been identified by the market. Portfolio managers use a 360 degree research effort to fully understand the change that is taking place and have the confidence that this change will lead to positive returns. Redemptions are monthly, as of the 1st of the month, with 5 business days' notice.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

(j) The U.S. Real Estate Investment Fund, LLC ("U.S. REIF" or the "Fund") is a Delaware limited liability company that was formed to operate as an open-end, commingled real estate investment fund and is intended to have an indefinite term. The Fund's investment objectives are to: (i) preserve and protect investors' capital; (ii) provide potential for capital appreciation; (iii) produce income on invested capital of approximately 5% per annum; and (iv) target total annual average returns of approximately 8-10% per annum. The Fund will seek to invest directly and indirectly in real estate and real estate-related assets and/or products that the Manager believes will assist the Fund in achieving its investment objectives. Such investments may include joint ventures, partnerships and other participation interests with real estate owners, developers and others for the purpose of owning and operating any particular investment. The Fund will seek to invest in a diversified portfolio consisting of primarily yield-drive real estate and, to a lesser extent, value-added investments. The Fund portfolio will be diversified by geography and property type, including but not limited to office, multi-family, industrial, retail, residential and mixed-use properties. The redemption policy is at any time after the later of (i) the first anniversary of the Initial Closing and (ii) the date upon which the Net Asset Value first exceeds \$200 million (the period then ending, the "Redemption Lockout Period"), and subject to Article 7, a Member may elect to have the Company redeem some or all of its Interests by providing the Manager with written notice to such effect (a "Redemption Notice") in a form acceptable to the Manager at least 90 days prior to a calendar quarter end; provided, in any case, that there is not an Unfunded Capital Commitment with respect to such Member. Unless such notice period is waived by the manager, redemption requests will be effective as of the first calendar quarter end upon or after the expiration of the 90-day notice period (the "Redemption Effective Date") (Interests subject to a valid Redemption Notice shall, upon the Redemption Effective Date, become "Redemption Interests").

(5) Securities Lending Program

The Trustees of the Plan have entered into an agreement with the bank that acts as custodian for the Plan's investments, which authorizes the bank to lend securities held in the Plan's accounts to third parties.

The bank must obtain collateral from the borrower in the form of cash, letters of credit issued by an entity other than the borrower, or acceptable securities. Both the collateral and the securities loaned are marked-to-market on a daily basis so that an adequate amount of collateral has been received from the borrower. In the event that the loaned securities are not returned by the borrower, the bank will, at its own expense, either replace the loaned securities or, if unable to purchase those securities on the open market, credit the Plan's accounts with cash equal to the market value of the loaned securities. Once cash collateral is received by the custodial bank, it is invested and the investments are subject to market and credit risk. The custodial bank is not responsible for any losses on invested collateral.

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

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(5) Securities Lending Program (Continued)

At June 30, 2022 and 2021, the Investments at Fair Value were comprised of:

	<u>2022</u>	<u>2021</u>
Investments at Fair Value:		
Investments Held	\$ 187,165,444	\$ 237,190,858
Investments on Loan	<u>31,595,366</u>	<u>38,570,034</u>
Total Investments at Fair Value	<u>218,760,810</u>	<u>275,760,892</u>

At June 30, 2022 and 2021, the market value of securities loaned, by asset category, was as follows:

	<u>2022</u>	<u>2021</u>
Common Stocks	\$ 15,748,890	\$ 21,706,027
U.S. Government Securities	7,407,193	10,894,685
Corporate Bonds	<u>8,439,283</u>	<u>5,969,322</u>
<u>Totals</u>	<u>\$ 31,595,366</u>	<u>\$ 38,570,034</u>

Collateral received for loaned securities was as follows:

	<u>2022</u>	<u>2021</u>
Received as Cash and Invested	\$ 28,762,338	\$ 30,560,198
Other Collateral - At Fair Value	<u>3,626,461</u>	<u>8,924,478</u>
<u>Totals</u>	<u>\$ 32,388,799</u>	<u>\$ 39,484,676</u>

In order to present the statements of net assets available for benefits in accordance with accounting principles generally accepted in the United States of America, the fair value of loaned securities is separately identified, the fair value of investments of collateral received as cash is reflected as an asset and the obligation to return collateral received as cash is reflected as a liability.

The Plan and the bank each receive a percentage of the net income derived from security lending activities, after payment or receipt of a contractual rebate to or from the borrower, based on the type of securities. Income earned by the Plan during 2022 and 2021 reported in the statements of changes in net assets available for benefits was \$62,037 and \$50,590, respectively, in connection with the securities lending program. The income earned was determined as follows:

	<u>2022</u>	<u>2021</u>
Gross Earnings on Collateral	\$ 143,892	\$ 94,259
Rebate to Securities Borrower	<u>40,576</u>	<u>10,007</u>
Net Earnings on Collateral	103,316	84,252
Fees Paid to Custodial Bank	<u>41,279</u>	<u>33,662</u>
<u>Net Income</u>	<u>\$ 62,037</u>	<u>\$ 50,590</u>

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(6) Withdrawal Liability Assessments Receivable

As of June 30, 2022 and 2021, two employers had outstanding withdrawal liability balances due to the Plan with repayment terms as follows:

	<u>2022</u>	<u>2021</u>
\$4,267,454 original withdrawal liability balance as of June 2021 due in 25 quarterly installments of \$106,357 through September 2026, due in 15 quarterly installments of \$113,158 through March 2024	\$ 4,267,454	\$ 4,267,454
\$447,796 original withdrawal liability balance as of June 2022 due in 80 quarterly installments of \$10,215 through June 2041, with interest at 7.50 percent	406,936	447,796
\$609,076 original withdrawal liability balance as of July 2003 due in 80 quarterly installments of \$12,360 through April 2023, with interest at zero percent	17,492	24,295
\$21,241 original withdrawal liability balance as of June 2012 due in 10 quarterly installments of \$2,077 through December 2014, with interest at zero percent	--	14,141
\$189,975 original withdrawal liability balance as of June 2012 due in 10 quarterly installments of \$18,573 through January 2015, with interest at zero percent	--	5,900
Total Outstanding Withdrawal Liability Balance	4,691,882	4,759,586
Less: Allowance for Collectability	<u>4,267,454</u>	<u>4,287,495</u>
<u>Net Balance</u>	<u>\$ 424,428</u>	<u>\$ 472,091</u>

Due to collectability concerns, the outstanding withdrawal liability balances at June 30, 2022 and 2021 have been reserved for \$4,267,454 and \$4,287,495, respectively. During 2022 and 2021, the Plan recognized withdrawal liability income of \$42,638 and \$380,738 respectively.

Assessed Withdrawal Liability - The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years. The Plan entered into various settlement agreements with participating employers who withdrew from the Plan and were subject to withdrawal liability assessments. Quarterly assessments are being paid through June 2041. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

(7) Significant Participating Employers

In 2022 and 2021, contributions from one employer represented 95% and 94% of total employer contributions, respectively. In the event this employer was to suspend contributions, the Plan would retain the risk of meeting its current obligations until the appropriate adjustments were made.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(8) Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- A. Benefits attributable to employee contributions, taking into account those paid out before termination.
- B. Annuity benefits that former employees and their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Fund. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Fund provisions in effect at any time during the five years preceding Fund termination.
- C. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. Government agency, up to the applicable limitations as discussed below.
- D. All other vested benefits, that is, vested benefits not insured by the PBGC.
- E. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

(9) Commitments

The Plan has a contract with Tri-State Administrators, Inc. for monthly administrative services expiring December 31, 2023, with consecutive one-year automatic renewals unless terminated by either party by written notice at least ninety days advance notice. Several employees of Tri-State Administrators, Inc. are participants in the UFCW 152 Retail Meat Pension Fund. The fees paid to the Administrator are \$23.92 per participant in year one of the contract and increase annually to \$28.00 per participant in 2023. During the years ended June 30, 2022 and 2021, Tri-State Administrators, Inc. were paid \$474,675 and \$477,880 for monthly administrative services, respectively. In addition, for the years ended June 30, 2022 and 2021 they were paid \$24,143 and \$37,895 for special projects, respectively.

(10) Tax Status

The Plan obtained a favorable tax determination letter dated November 5, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(11) Related Party and Party in Interest Transactions

The Plan has four related entities, the UFCW Local 152 Health and Welfare Fund (the "Health and Welfare Fund"), the UFCW Local 152 Savings Plan (the "Savings Plan"), the UFCW Local 152 South Jersey Pension Fund (the "South Jersey Pension Fund") and the Local Union. The Plan has common trustees with its related entities.

In 2009, the Health and Welfare Fund withdrew from the Plan, and incurred an assessment of withdrawal liability, upon the appointment of Tri-State Administrators, Inc. ("Tri-State") as the Plan's Third Party Administrator. Prior to the appointment of Tri-State, the Health and Welfare Fund had employees, who were participants in the Plan, paid directly by the Health and Welfare Fund, with a proportionate share of costs allocated to the various related entities that utilized the services of those employees. On February 28, 2011, the Boards of Trustees approved the allocation of the withdrawal liability to the Health and Welfare Fund, the Savings Plan and the Plan. The portion of withdrawal liability allocated to the Plan is included in Due to UFCW Local 152 Health & Welfare Fund on the statements of net assets available for benefits. Payments are due quarterly through the quarter ending December 1, 2021.

The Plan reimbursed the Health and Welfare Fund \$-0- and \$18,282 for withdrawal liability during each of the years ended June 30, 2022 and 2021. As of June 30, 2022 and 2021, the Plan owed the Health and Welfare Fund \$-0- and \$-0-, respectively, for withdrawal liability.

Certain Plan assets are invested in securities issued and managed by the custodian of the Plan. These transactions are party in interest transactions exempt from prohibited transaction rules under ERISA.

(13) Risks and Uncertainties

Investment Risk - 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.

Actuarial Assumptions - Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, health care 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.

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SUPPLEMENTARY INFORMATION

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
Cash Equivalents:						
	Northern Trust - Investment Cash	350,076			\$ 350,076	\$ 350,076
U.S. Government Securities:						
	California State	440,000	5.00%	09/01/29	538,828	482,928
	California State	350,000	7.60%	11/01/40	611,253	483,316
	Dtd 9/30/2019	355,000	1.63%	09/30/26	339,223	334,879
	Fed Farm Cr Bks Cons Systemwide Bds	130,000	0.40%	10/15/24	129,740	122,247
	Federal Farm Cr Bks Cons Systemwides	55,000	1.19%	07/07/27	55,000	49,672
	Federal Farm Credit Bank	55,000	4.47%	06/22/28	55,000	55,309
	Federal Home Ln Bks	87,750	1.00%	03/23/26	87,750	79,160
	Federal Home Ln Bks Cons Bd Dtd	55,000	1.90%	02/17/27	55,000	52,215
	Federal Home Ln Bks Cons Bd Dtd	55,000	2.75%	03/25/27	55,000	53,510
	Federal Home Ln Bks Cons Bd Dtd	55,000	3.50%	04/26/27	55,000	54,721
	Federal Home Ln Bks Cons Bd Dtd	115,000	0.65%	03/21/25	115,000	107,434
	Federal Home Ln Bks Cons Bd Dtd	105,000	1.00%	11/22/24	105,000	100,391
	Federal Home Ln Bks Cons Bd Dtd	60,000	1.50%	11/23/26	60,000	56,265
	Federal Home Ln Bks	60,000	1.25%	10/26/26	59,988	56,002
	Federal Home Ln Bks	55,000	1.25%	12/20/24	55,000	52,959
	Federal Home Ln Mtg Corp Pool	451,654	4.00%	03/01/47	476,918	457,601
	Federal Home Ln Mtg Corp Pool	670,102	3.50%	08/01/49	726,327	661,192
	Federal Home Ln Mtg Corp Pool	226,546	4.50%	10/01/48	253,166	231,211
	Federal Home Ln Mtg Corp	45,000	4.00%	05/17/27	45,000	44,929
	Federal Home Loan Banks	60,000	1.00%	06/14/24	60,000	57,892
	Federal Home Loan Banks	115,000	1.15%	10/26/26	115,000	106,965
	Federal Home Loan Mortgage Corp	40,000	3.25%	05/17/24	40,000	39,903
	FHLMC Group #420270	17,207	4.70%	09/01/24	17,266	17,259
	FNMA Pool #FM4880	570,272	2.50%	11/01/50	603,954	514,068
	FNMA Pool #MA3304	29,584	3.00%	03/01/48	28,615	27,872
	FNMA Pool #MA3307	61,267	4.50%	03/01/48	64,235	62,173
	FNMA Pool #MA4155	228,994	2.00%	10/01/35	238,118	213,993
	FNMA Pool #MA4156	280,246	2.50%	10/01/35	294,652	268,276
	FNMA Pool #MA4158	157,442	2.00%	10/01/50	162,337	137,603
	FNMA Pool #MA4159	331,281	2.50%	10/01/50	347,793	298,816
	FNMA Pool #MA4160	249,616	3.00%	10/01/50	263,442	233,076
	FNMA Pool #MA4228	93,763	1.50%	01/01/36	95,931	85,363
	FNMA Pool #MA4229	89,486	2.00%	01/01/36	93,107	83,843
	FNMA Pool #MA4237	201,794	2.00%	01/01/51	208,920	175,953
	Freddie Mac Fr Sd0687	911,010	3.00%	11/01/48	942,895	857,745
	GNMA Pool #MA4262	158,860	3.50%	02/20/47	164,829	156,599
	GNMA II Pool #MA7051	79,777	2.00%	12/20/50	83,068	71,158
	GNMA # MA7052	160,450	2.50%	12/20/50	168,761	147,430
	Hernando Cnty Fla Sch Brd Ctfs Partn	500,000	3.00%	07/01/26	553,278	503,063
	Jobsohio Beverage Sys Ohio Statewide	220,000	4.53%	01/01/35	273,612	225,827
	Los Angeles Calif Uni Sch Dist	105,000	6.76%	07/01/34	150,721	125,431

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
	United States of Amer Treas Bd	845,000	2.38%	05/15/27	843,519	818,000
	United States of Amer Treas Bills	230,000	2.13%	05/15/25	225,607	224,367
	United States of Amer Treas Bonds	745,000	2.50%	02/15/45	710,557	631,853
	United States of Amer Treas Bonds	1,015,000	2.50%	05/15/46	1,065,876	860,292
	United States of Amer Treas Notes	185,000	0.38%	11/30/25	182,715	174,608
	United States of Amer Treas Notes	1,200,000	0.88%	09/30/26	1,192,551	1,095,938
	United States Treas Notes Dtd	500,000	0.63%	08/15/30	496,836	414,531
	United States of Amer Treas Fltg Rt	1,885,000	Flt	01/31/23	1,889,567	1,888,054
	United States of Amer Treas Notes	95,000	0.38%	11/30/25	89,287	86,769
	United States Treas Bds	60,000	1.50%	08/15/26	55,538	56,348
	United States Treas Bds	305,000	1.75%	08/15/41	295,565	232,003
	United States Treas Bds	80,000	2.88%	08/15/45	77,300	72,675
	United States Treas Bds	245,000	1.88%	11/15/51	224,137	183,827
	United States Treas Bds	335,000	2.25%	02/15/42	336,884	284,070
	United States Treas Infl Index Nts	425,000	0.50%	01/15/28	530,988	494,725
	United States Treas Nts	1,395,000	2.88%	08/15/28	1,495,023	1,377,998
	United States Treas Nts	120,000	0.63%	11/15/24	116,229	113,784
	United States Treas Nts	125,000	0.88%	12/15/24	124,126	119,038
	United States Treas Nts Dtd	30,000	0.25%	06/15/24	28,782	28,448
	United States Treas Nts Fltg Rt	900,000	2.50%	02/28/26	903,445	882,703
	United States Treas Nts United States	30,000	0.75%	12/31/23	29,595	29,023
	United States Treas Nts	1,550,000	1.88%	08/31/24	1,638,709	1,513,490
	United States Treas Nts	500,000	1.25%	04/30/28	499,025	450,996
	United States Treas	910,000	2.75%	02/15/28	923,219	894,111
	United States Treas Nts	475,000	0.13%	07/15/24	474,037	450,545
	US Treasury N/B	2,000,000	0.13%	05/31/23	1,995,000	1,950,469
	United States Treas	250,000	2.13%	11/30/24	261,291	244,830
	Total U.S. Government Securities				<u>25,554,135</u>	<u>23,519,744</u>
	Corporate Bonds:					
	Actavis Inc	100,000	3.25%	10/01/22	100,936	100,000
	Air Lease Corp	155,000	2.63%	07/01/22	151,264	155,000
	Alibaba Group Hldg	375,000	3.60%	11/28/24	374,096	372,321
	American Elec Pwr Co In Fltg Rt	55,000	Flt	11/01/23	54,922	54,605
	American Honda Fin Corp Med Term	255,000	0.63%	11/16/22	255,877	255,116
	AmerisourceBergen Corp	62,000	0.74%	03/15/23	62,000	60,802
	Anheuser-Busch	175,000	3.50%	06/01/30	174,633	164,039
	Anthem Inc	50,000	2.38%	01/15/25	52,084	48,136
	Anthem Inc	220,000	2.25%	05/15/30	218,691	187,988
	Aptiv Corporation	35,000	2.40%	02/18/25	35,000	33,425
	Arconic Corp	100,000	6.00%	05/15/25	105,500	97,530
	Ares Cap Corp	80,000	3.25%	07/15/25	79,749	73,957
	Ares Cap Corp	195,000	4.20%	06/10/24	196,778	191,457
	AT&T Inc	85,000	0.90%	03/25/24	84,919	81,044

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
	AT&T Inc	200,000	2.30%	06/01/27	199,704	182,569
	AutoNation Inc	85,000	3.50%	11/15/24	77,810	82,480
	Bank Amer Corp Bds	250,000	4.00%	04/01/24	266,088	251,716
	Bank Amer Corp Fltg Rt	215,000	0.98%	09/25/25	215,000	198,916
	Bank Montreal	25,000	0.95%	01/22/27	24,532	22,247
	Berkshire Hathaway Finance Corp	275,000	2.30%	03/15/27	274,948	259,751
	Bio-Rad Laboratories	235,000	3.70%	03/15/32	215,883	208,826
	Boeing Co	165,000	1.43%	02/04/24	165,000	157,613
	Brookfield Ppty	80,000	4.50%	04/01/27	77,934	66,339
	Caterpillar Inc	195,000	2.60%	04/09/30	203,690	176,486
	Cdn Imperial Bk	190,000	3.50%	09/13/23	189,671	190,066
	Cdn Nat Res Ltd	235,000	4.95%	06/01/47	239,825	222,559
	Cdn Pac Ry Co New Fixed	100,000	1.35%	12/02/24	99,868	94,070
	CenterPoint Energy Res Corp Del Sr	88,000	3.60%	03/02/23	87,861	87,753
	Charter	280,000	6.38%	10/23/35	280,000	281,600
	Chevron Corp New	280,000	3.33%	11/17/25	280,000	278,020
	Cigna Corp	485,000	4.13%	11/15/25	484,597	485,532
	Citigroup Inc	115,000	2.70%	10/27/22	114,259	115,095
	Citigroup Inc	555,000	3.40%	05/01/26	554,434	536,060
	Citigroup Inc	180,000	3.35%	04/24/25	180,092	176,301
	Clearway Energy Oper LLC Sr Nt	150,000	3.75%	01/15/32	149,938	118,875
	CNH Indl Cap LLC	120,000	1.95%	07/02/23	119,244	117,280
	CNH Indl Cap LLC	140,000	3.95%	05/23/25	139,257	138,518
	Coca Cola Co	320,000	1.45%	06/01/27	319,613	289,594
	Crown Amers LLC/Crown Amers Cap	60,000	4.75%	02/01/26	61,733	57,097
	CSX Corp	250,000	3.25%	06/01/27	249,695	239,890
	CSX Corp	160,000	4.50%	03/15/49	192,507	149,781
	CVS Health Corp	85,000	2.63%	08/15/24	84,562	83,098
	CVS Health Corp	260,000	4.78%	03/25/38	254,836	246,104
	CVS Health Corp	140,000	5.00%	12/01/24	139,676	142,651
	DCP Midstream Oper	30,000	5.00%	07/15/25	31,933	29,175
	Deere John Cap	220,000	2.70%	01/06/23	218,291	219,881
	Deere John Cap	85,000	3.90%	06/07/32	84,791	84,028
	Disney Walt Co Fixed	40,000	1.75%	01/13/26	39,896	37,180
	Disney Walt Co Sr Nt	252,000	6.40%	12/15/35	252,477	293,293
	Dominion Energy Inc	55,000	0.65%	09/15/23	54,960	54,752
	Du Pont E I De	75,000	1.70%	07/15/25	74,933	70,525
	Equinix Inc	175,000	1.55%	03/15/28	174,841	147,196
	Freeport-McMoRan	30,000	3.88%	03/15/23	30,386	29,870
	GA Pwr Co	435,000	4.30%	03/15/42	482,093	378,316
	General Mtrs Finl Co Inc	190,000	1.70%	08/18/23	189,818	185,247
	Goldman Sachs Fltg	255,000	0.67%	03/08/24	255,000	249,126
	Goldman Sachs Group Inc	265,000	3.81%	04/23/29	284,162	249,845
	Goldman Sachs Group Inc	96,000	0.90%	02/23/23	96,112	95,850
	Gs Mtg Backed Secs	98,077	3.00%	09/25/52	92,714	92,133

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			<u>Cost</u>	<u>Current Value</u>
	H & E Equip Svcs Inc	100,000	3.88%	12/15/28	100,000	80,875
	Hewlett Packard Enterprise Co	185,000	1.75%	04/01/26	184,495	169,007
	Hillenbrand Inc	60,000	5.75%	06/15/25	63,175	61,200
	Icahn Enterprises	105,000	4.75%	09/15/24	110,298	97,997
	Istar Inc	66,000	4.75%	10/01/24	68,686	62,129
	JBS USA Lux S A	90,000	5.13%	02/01/28	88,762	87,887
	JPMorgan Chase & Co	300,000	3.51%	01/23/29	322,158	280,606
	JPMorgan Chase & Co.	150,000	2.60%	02/24/26	150,000	142,566
	JPMorgan Chase & Fltg	50,000	1.04%	02/04/27	49,880	44,221
	JPMorgan Chase & Fltg	45,000	1.41%	10/24/23	45,669	44,992
	Kinder Morgan Energy Partners	200,000	5.00%	08/15/42	198,616	175,112
	Kraft Heinz Foods	195,000	3.00%	06/01/26	195,156	183,709
	Level 3 Fing Inc	85,000	5.38%	05/01/25	87,273	82,328
	Ma Inst Tech	315,000	3.89%	07/01/16	315,000	262,816
	Marriott Intl Inc	415,000	3.13%	06/15/26	413,931	395,965
	McCormick & Co Inc	45,000	2.70%	08/15/22	44,996	44,998
	Mercer Intl Inc	45,000	5.50%	01/15/26	45,932	43,376
	Methanex Corp	150,000	5.25%	12/15/29	160,500	126,812
	Microsoft Corp	390,000	3.70%	08/08/46	388,109	362,989
	Mitsubishi Ufj Finl Group Inc	140,000	0.96%	10/11/25	139,593	129,680
	Mitsubishi Ufj Finl Group Inc	160,000	2.62%	07/18/22	160,120	160,014
	Mohawk Inds Inc	170,000	3.63%	05/15/30	169,801	151,692
	Morgan Stanley	240,000	0.73%	04/05/24	240,000	233,969
	Morgan Stanley	70,000	2.19%	04/28/26	70,067	65,531
	Morgan Stanley	280,000	3.70%	10/23/24	293,664	279,399
	Morgan Stanley	100,000	2.94%	01/21/23	100,000	85,705
	Nasdaq Inc	200,000	0.45%	12/21/22	200,000	197,375
	Navient Corp	20,000	7.25%	09/25/23	21,924	19,788
	Nextera Energy Cap Hldgs Inc Fltg	165,000	0.00%	02/22/23	164,248	163,968
	Nvidia Corp	115,000	0.31%	06/15/23	115,000	111,832
	Occidental Pete	195,000	6.20%	03/15/40	193,423	192,075
	Oklahoma Gas & Elec Co	85,000	0.55%	05/26/23	85,000	82,593
	Owl Rock Cap Corp	110,000	4.00%	03/30/25	114,698	117,247
	Petrleos Mexicanos	195,000	6.70%	02/16/32	194,756	148,688
	Pub Svc Elec Gas	225,000	2.70%	05/01/50	224,082	161,251
	Pvptl Commscope Fin Llc Sr Nt	115,000	6.00%	03/01/26	121,205	105,918
	Pvptl Global Net Lease Inc	190,000	3.75%	12/15/27	188,813	158,781
	Pvptl Hca 5yr 144a New Issue	320,000	3.13%	03/15/27	319,366	290,728
	Pvptl Intl Fcstone Inc	25,000	8.63%	06/15/25	26,589	25,063
	Pvptl Magallanes Inc	20,000	3.43%	03/15/24	20,000	19,607
	Pvptl Magallanes Inc	35,000	3.76%	03/15/27	34,913	32,830
	Pvptl Netflix Inc Fixed	185,000	5.38%	11/15/29	216,450	174,825
	Pvptl New York Life Global Fdg	500,000	3.00%	01/10/28	496,025	473,268
	Pvptl Nsg Hldgs Llc/Nsg Hldgs Inc	57,071	7.75%	12/15/25	43,746	55,930
	Pvptl Rattler Midstream Lp Sr Nt 144a	35,000	5.63%	07/15/25	36,418	34,985

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
	Pvptl Summit Midstram Hldgs Llc	60,000	8.50%	10/15/26	60,834	53,869
	Pvtpl Vistra Operations Co Llc	225,000	3.55%	07/15/24	227,385	217,171
	Pvptl Wesco Distr Inc	55,000	7.13%	06/15/25	59,002	54,881
	Ppvtl Xpo Logistics Inc Sr Nt 144a	110,000	6.25%	05/01/25	115,478	109,175
	Quanta Svcs Inc Sr Nt	90,000	0.95%	10/01/24	89,951	83,237
	Quebecor Media Inc	30,000	5.75%	01/15/23	160,500	126,812
	Royal Bank Of Canada	380,000	0.50%	10/26/23	379,764	367,485
	Sherwin-Williams Co	225,000	2.30%	05/15/30	224,289	189,877
	Simon Pty Group L	120,000	1.38%	01/15/27	119,445	105,051
	Simon Pty Group L	145,000	3.50%	09/01/25	155,724	141,273
	Springleaf Fin	105,000	6.13%	03/15/24	111,841	100,275
	Sprint Corp	230,000	7.63%	03/01/26	230,175	242,334
	Stanley Black & Decker Inc	100,000	3.40%	03/01/26	113,379	98,167
	Starwood Property Trust	50,000	4.75%	03/15/25	51,000	46,182
	Steris Plc	150,000	3.75%	03/15/51	151,982	116,581
	SunTrust Bk Atl Ga	55,000	2.45%	08/01/22	56,273	55,000
	Takeda Pharmaceutical Co Ltd	400,000	3.18%	07/09/50	400,000	299,383
	Texas Instrs Inc	145,000	1.38%	03/12/25	145,482	137,294
	Thermo Fisher Scientific Inc	180,000	1.22%	10/18/24	180,000	170,530
	Toll Bros Fin Corp	315,000	4.38%	04/15/23	292,163	314,432
	Toronto Dominion Bk Sr	150,000	1.90%	12/01/22	149,123	149,509
	Toyota Mtr Cr Corp	55,000	0.50%	08/14/23	54,958	53,332
	Valero Energy Corp	200,000	6.63%	06/15/37	214,773	217,294
	Verizon Communications	200,000	1.45%	03/20/26	199,606	182,928
	VMware Inc Fixed	110,000	1.00%	08/15/24	109,817	102,898
	Wells Fargo & Co	150,000	1.65%	06/02/24	150,000	146,500
	Western Midstream Oper Lp	100,000	3.10%	02/01/25	98,586	93,129
	Wyndham Worldwide Corp	55,000	4.25%	03/01/22	55,832	55,619
	Total Corporate Bonds				<u>21,631,012</u>	<u>20,201,269</u>
	Common Stocks:					
	10x Genomics Inc Cl A Cl A	2,944			328,536	133,216
	Adecco Group Ag Ch	3,089			152,320	104,671
	Adidas Ag	310			88,246	54,693
	Adr Ascendis Pharma A/S Sponsored	3,460			496,481	321,642
	Adr Endava Plc Ads	1,335			99,714	117,840
	Adr Kb Finl Group Inc Sponsored	1,886			100,722	70,159
	Adr Sea Ltd Adr	6,834			419,159	456,921
	Adr Taiwan Semiconductor Manufacturing	1,200			51,987	98,100
	Advanced Micro Devices Inc	2,260			195,941	172,822
	Airbnb Inc Cl A	2,069			311,138	184,307
	Albemarle Corp	716			63,807	149,630
	Align Technology Inc	782			202,499	185,076
	Allegro Microsystems Inc Del	2,099			48,393	43,428

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Allegro Microsystems Inc Del	5,900	173,019	122,071
	Alphabet Inc Capital Stock Cl A	512	492,818	1,115,781
	Amazon Inc	5,120	320,948	543,795
	Amazon Inc	6,760	536,535	717,980
	Ambarella Inc Shs	1,092	77,069	71,482
	Amdocs Ord Gbp	7,418	566,507	617,994
	American International Group Inc	9,446	361,055	482,974
	Ametek Inc New	2,080	135,677	228,571
	Amicus Therapeutics Inc	6,056	81,433	65,041
	Anheuser-Busch Inb Npv	1,754	104,114	94,180
	Apartment Income Reit Corp	2,926	143,938	121,722
	Apple Inc Stk	8,940	574,091	1,222,277
	Applied Materials Inc	1,960	112,729	178,321
	Arch Capital Group Stk	3,791	114,157	172,453
	Astrazeneca Ord	1,068	115,534	140,080
	Atlassian	2,578	431,059	483,117
	Atlassian	990	284,357	185,526
	Atricure Inc Stk	4,393	198,385	179,498
	Avalara Inc	2,197	229,554	155,108
	Avantor Inc	5,371	93,119	167,038
	Axcelis Technologies Inc	1,335	82,977	73,211
	Axis Capital Holdings Ltd	1,242	67,190	70,906
	Axis Capital Holdings Ltd	6,875	235,834	392,494
	Axon Enterprise Inc	1,353	88,530	126,059
	Bae Systems Ord Gbp	15,294	100,170	154,200
	Bally's Corporation	2,791	149,278	55,206
	Bancorp Inc Del Stk	5,655	158,967	110,386
	Bank Of America Corp	10,329	260,244	321,542
	Barrick Gold Corp	5,400	95,084	95,526
	Bausch + Lomb Corp	6,803	124,208	103,678
	Bayer Ag Npv	1,110	67,537	65,821
	Bio Rad Laboratories Inc Cl A Cl A	392	205,836	194,040
	Bio-Techne Corp	267	46,269	92,553
	Block Inc	7,511	776,444	461,626
	Booking Hldgs Inc	130	251,123	227,369
	Bp Ord	46,759	231,381	220,502
	Bristol Myers Squibb Co	5,323	373,914	409,871
	Brookfield Asset	6,320	382,188	281,050
	Burlington Stores Inc	412	12,622	56,127
	Burlington Stores Inc	765	159,765	104,216
	Capital One Finl Corp	4,359	373,026	454,164
	Cardinal Hlth Inc	3,164	206,298	165,382
	Caredx Inc	5,485	199,120	117,818
	Catalent Inc	1,553	113,871	166,621
	Catalent Inc	1,197	68,668	128,426

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Certara Inc	6,468	174,332	138,803
	Cerus Corp	32,717	193,402	173,073
	Cf Inds Hldgs Inc	1,302	56,392	111,620
	Chart Inds Inc Par	499	88,345	83,523
	Chart Inds Inc Par	1,165	88,882	194,998
	Charter Communications Inc Cl A	503	270,532	235,671
	Chesapeake Energy Corp	1,815	120,626	147,197
	Chord Energy Corporation	841	111,981	102,308
	Cie De St-Gobain	1,045	60,422	44,732
	Citigroup Inc	17,309	766,080	796,041
	Clean Energy Fuels Corp	17,863	170,948	80,026
	Cloudflare Inc	4,923	563,893	215,381
	Cognex Corp	2,573	142,621	109,404
	Cognizant Tech Solutions Corp Cl A	8,731	566,141	589,255
	Coherent Corp	2,852	191,749	145,309
	Compass Group Ord Gbp	3,439	54,956	70,165
	Conmed Corp	1,307	97,054	125,158
	ConocoPhillips	2,350	131,999	211,054
	Constellium Se	6,227	115,161	82,259
	Continental Ag Ord Npv	1,329	135,335	92,395
	Costar Group Inc	6,909	279,786	417,373
	Costco Wholesale Corp New	570	188,884	273,190
	Crh Ord Eur	2,641	111,366	91,114
	Cricut Inc Cl A Cl A	4,975	99,500	30,547
	Danone Eur	1,833	127,547	102,063
	Datadog Inc	1,638	158,867	156,003
	Descartes Sys Group Inc	2,184	107,279	135,539
	Deutsche Boerse Ag Npv	641	110,225	106,953
	Deutsche Telekom Npv	10,674	155,614	211,421
	Dexcom Inc	7,744	789,359	577,160
	Dexcom Inc	2,680	342,102	199,740
	Diamondback Energy Inc	1,609	128,534	194,930
	Doordash Inc Cl A Class A	2,702	428,551	173,387
	Dow Inc	7,617	260,172	393,113
	E.On Se Npv	14,014	152,033	117,325
	Edison Intl	10,253	601,766	648,400
	Edwards Lifesciences Corp	3,382	104,670	321,594
	Eiffage Eur4	1,063	105,137	95,440
	Enphase Energy Inc	728	43,300	142,135
	Envestnet Inc Stk	2,039	147,112	107,598
	Equitable Hldgs Inc	17,071	357,350	445,041
	Euronet Worldwide Inc	1,626	232,498	163,559
	Exact Sciences Corp	1,553	120,805	61,173
	Exelixis Inc Stk	5,281	121,441	109,950
	Exxon Mobil Corp	2,536	114,488	217,183

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Fidelity Natl Finl Inc Formerly Fidelity			
	Common Stock	1,806	61,559	66,750
	Fidelity Natl Information Svcs Inc	2,430	308,495	222,758
	Figs Inc	6,638	221,568	60,472
	Five Below Inc	1,165	110,951	132,146
	Five Below Inc	740	81,905	83,938
	Fiverr International Ltd	1,338	233,932	46,014
	Floor & Decor Hldgs Inc Cl A Cl A	843	33,550	53,075
	Floor & Decor Hldgs Inc Cl A Cl A	3,406	139,503	214,442
	Fortinet Inc	3,800	208,154	215,004
	Fox Corp Cl B Cl B	3,818	104,216	113,395
	Fresenius Med Care Ag & Co.Kgaa	20,831	730,737	519,525
	Freshpet Inc	1,954	145,941	101,393
	Generac Hldgs Inc Stk	704	103,183	148,248
	General Electric Co	10,889	880,669	693,303
	Gentex Corp	5,825	162,904	162,925
	Gentherm Inc Npv	2,209	176,551	137,864
	Gfl Environmental Inc. Npv Sub	3,700	110,567	95,460
	Gildan Activewear Inc	17,039	479,907	490,382
	Glaukos Corp	2,767	133,867	125,677
	GoDaddy Inc Cl A Cl A	1,686	75,873	117,278
	Goldman Sachs Group Inc	849	152,319	252,170
	Gsk Plc	5,962	120,166	127,839
	Guidewire Software Inc	1,626	198,519	115,430
	Gxo Logistics Inc	1,409	67,981	60,967
	H & E Equip Svcs Inc	3,509	117,332	101,656
	Halliburton Co	7,280	189,906	228,301
	Halozyme Therapeutics Inc	3,062	59,541	134,728
	Halozyme Therapeutics Inc	3,361	140,116	147,884
	Healthcare	3,921	102,834	109,435
	Hewlett Packard Enterprise Co	22,588	267,899	299,517
	Hitachi Npv	2,200	72,162	104,255
	Home Depot Inc	1,250	403,413	342,838
	Honda Motor Co Npv	4,300	112,228	104,228
	Humana Inc	725	273,025	339,351
	Iac Inc New	757	127,676	57,509
	Icon Plc	400	89,907	86,680
	Icon Plc	1,380	257,173	299,046
	Infineon Technolog Ord Npv	2,945	65,613	71,091
	Informa Plc (Gb)	9,396	55,384	60,341
	Ing Groep N.V.	11,021	161,596	108,663
	International Consolidated Airline Ord	40,727	78,265	53,230
	Intra-Cellular Therapies Inc	2,063	53,835	117,756
	Intuit	1,074	266,133	413,963
	Isuzu Motors Npv	9,600	107,421	106,066

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Jamf Hldg Corp	4,483	150,422	111,044
	JPMorgan Chase & Co	2,352	100,263	264,859
	Just Eat Takeaway. N.V.	1,100	101,872	17,326
	Kasikornbank Plc Thb10	15,200	64,111	64,704
	Kennedy-Wilson Hldgs Inc	5,762	135,493	109,132
	Kirby Corp	2,529	134,026	153,864
	Knight-Swift Transn Hldgs Inc Cl A	3,070	125,913	142,110
	Komatsu Npv	4,100	75,971	90,779
	Kornit Digital Ltd Common Stock	1,747	67,093	55,380
	Kratos Defense & Security Solutions Inc	8,119	169,638	112,692
	Kulicke & Soffa Inds Inc	2,403	128,462	102,872
	Kulicke & Soffa Inds Inc	2,545	145,797	108,951
	Lam Resh Corp	455	230,245	193,898
	Lam Resh Corp	380	182,330	161,937
	Lantheus Hldgs Inc	1,761	45,171	116,279
	Lattice Semiconductor Corp	1,893	98,899	91,811
	Lear Corp	5,488	804,347	690,884
	Lendingtree Inc	1,161	166,376	50,875
	Lennox Intl Inc	480	121,339	99,163
	Liberty Media Corp Ser A Siriusxm Group	3,321	128,467	119,689
	Lincoln Natl Corp	2,249	88,557	105,186
	Livent Corp	5,316	96,029	120,620
	Liveramp Holdings Inc	4,684	252,503	120,894
	Lloyds Banking Gp Ord	294,497	190,180	151,323
	Lumentum Hldgs Inc	1,905	175,782	151,295
	Markforged Hldg Corp Com	15,206	112,905	28,131
	Marriott Intl Inc New Com Stk Cl A	1,620	240,452	220,336
	Martin Marietta Matls Inc Com	481	99,657	143,934
	Masimo Corp Com Stk	1,019	197,052	133,153
	Match Group Inc New Com	5,698	590,711	397,094
	McKesson Corp	1,152	167,104	375,794
	Mercury Systems Inc	1,875	82,077	120,619
	Meta Platforms Inc	1,296	158,353	208,980
	Meta Platforms Inc	2,255	348,985	363,619
	MetLife Inc Com Stk	8,973	291,134	563,415
	Mgm Resorts International Com	9,540	389,542	276,183
	Mgm Resorts International Com	2,206	42,207	63,864
	Microchip Technology Inc Com	3,780	285,230	219,542
	Microsoft Corp Com	3,430	305,121	880,927
	Middleby Corp Com	1,262	224,200	158,204
	Mohawk Inds Inc Com	2,966	373,670	368,051
	Morgan Stanley Com Stk	2,330	162,494	177,220
	Netflix Inc Com Stk	1,147	284,103	200,576
	Newell Brands Inc Com	29,228	651,004	556,501
	Nike Inc Cl B	2,500	361,859	255,500

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Northern Oil & Gas Inc Com New	4,047	107,502	102,227
	Norwegian Cruise Line Hldgs Ltd	5,637	154,352	62,683
	Nov Inc	19,001	603,940	321,307
	Nrg Energy Inc	15,200	524,176	580,184
	Nvent Electric Plc	3,991	97,013	125,038
	Nvidia Corp	1,207	220,341	182,969
	Nvidia Corp	1,694	270,290	256,793
	Nxp Semiconductors N V Com Stk	400	43,722	59,212
	Olin Corp Com	1,754	98,946	81,175
	Omnicell Inc	1,250	154,174	142,188
	Onemain Hldgs Inc	2,356	133,043	88,067
	Open Lending Corp Cl A Cl A	6,990	208,128	71,508
	Oshkosh Corporation	1,359	150,208	111,628
	Pacira Biosciences Inc	2,670	103,277	155,661
	Pebblebrook Hotel Tr	5,453	133,594	90,356
	Pfizer Inc	3,809	150,045	199,706
	Phreesia Inc	4,963	196,236	124,125
	Pinnacle Finl Partners Inc	2,047	101,858	148,019
	Pinnacle Finl Partners Inc	2,014	109,988	145,632
	Planet Fitness Inc Cl A Cl A	1,943	138,399	132,143
	Primerica Inc	1,014	100,342	121,366
	Progressive Corp Oh	1,300	150,522	151,151
	Progyny Inc	4,587	145,204	133,252
	Pvh Corp Usd1	1,549	104,708	88,138
	Pvh Corp Usd1	5,498	535,319	312,836
	Q2 Hldgs Inc	2,051	189,206	79,107
	Qualcomm Inc	1,870	272,805	238,874
	Quanterix Corp	2,209	73,898	35,764
	Ranpak Hldgs Corp Cl A Com Cl A	8,179	159,534	57,253
	Raymond James Fncl Inc	2,124	59,346	189,907
	Red Electrica Corp	4,762	90,968	89,736
	Revolve Group Inc Cl A Cl A	3,119	188,720	80,813
	Richter Gedeon Nyrt Global Depos	3,029	82,099	54,508
	Roche Hldgs Ag Genusscheine Npv	326	49,045	108,474
	Royal Dutch Shell Plc Sp Repstg Ord Sh	3,064	187,568	160,217
	S&P Global Inc	590	266,392	198,865
	Saia Inc	789	79,447	148,332
	Salesforce Inc	1,740	124,187	287,170
	Samsung Electronic Gdr	133	89,181	145,103
	Sarepta Therapeutics Inc	3,065	265,037	229,752
	Sbm Offshore Nv	3,276	48,945	44,301
	Seacoast Bkg Corp Fla	4,598	163,967	151,918
	Servicenow Inc	1,947	202,229	925,837
	Servicenow Inc	785	88,998	373,283
	Shell Plc Ord	9,505	191,734	246,335

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Shinhan Financial Group Co Ltd Krw	1,848	60,113	52,733
	Shockwave Med Inc	558	77,339	106,673
	Shopify Inc Cl A Shopify Inc	8,110	797,844	253,356
	Six Flags Entmt Corp New	2,632	91,296	57,114
	Skechers U S A Inc Cl A Isin	10,805	447,716	384,442
	Skyline Champion Corporation	4,308	122,763	204,285
	Skyworks Solutions Inc	550	58,136	50,952
	Smartsheet Inc Cl A Cl A	2,718	183,633	85,427
	Smith & Nephew Ord	8,147	150,756	113,535
	Smith(Ds) Ord Gb	22,482	106,035	75,712
	Snowflake Inc Cl A Cl A	1,210	216,224	168,263
	Snowflake Inc Cl A Cl A	2,156	510,670	299,813
	Sony Group Corpora Npv	1,300	91,367	106,168
	SS&C Technologies Hldgs Inc	7,899	587,038	458,695
	Standard Chartered Plc	15,979	136,372	120,044
	Steel Dynamics Inc	1,714	58,195	113,381
	Sumitomo Metal Mining Co Ltd Npv	2,400	71,578	75,080
	Sumitomo Mitsui Financial Group Npv	5,500	183,551	163,233
	Synaptics Inc	862	80,855	101,759
	Tandem Diabetes Care Inc	2,087	174,810	123,530
	Tenable Hldgs Inc	2,573	114,610	116,840
	Teradyne Inc	1,497	52,318	134,056
	Teradyne Inc	558	52,003	49,969
	Tesla Inc	513	496,778	345,464
	Texas Cap Bancshares Inc	2,099	137,184	110,491
	Thermo Fisher Corp	405	129,913	220,028
	Totalenergies Se	4,635	205,995	244,076
	Transdigm Group Inc	756	416,772	405,723
	Transunion	1,462	67,357	116,945
	Trex Co Inc	1,626	75,339	88,487
	Twilio Inc Cl A Cl A	1,869	345,999	156,641
	Tyler Technologies Inc	326	62,464	108,388
	Uber Technologies Inc	15,333	656,113	313,713
	Ubs Group Ag	10,444	181,438	169,402
	Ulta Beauty Inc	692	179,789	266,752
	Under Armour Inc	11,565	191,763	87,663
	Union Pac Corp	1,230	178,898	262,334
	United Rentals Inc	310	45,215	75,302
	United Therapeutics Corp	517	96,610	121,826
	United Therapeutics Corp	777	162,200	183,092
	Utd O/S Bank Npv	6,200	121,854	116,943
	Vail Resorts Inc	360	80,541	78,498
	Veolia Environneme	5,012	113,522	122,035
	Vericel Corp	3,410	118,405	85,864
	Vici Pptys Inc	4,488	133,377	133,698
	Visa Inc	2,960	339,875	582,794
	Visa Inc	5,005	322,087	985,434

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Visteon Corp	2,101	188,848	217,622
	Vistra Corp	5,755	130,771	131,502
	Voya Finl Inc	5,512	136,451	328,129
	Wabtec Corp	7,209	523,386	591,715
	Warner Music Group Corp	9,568	282,921	233,076
	Wells Fargo & Co	15,714	622,089	615,517
	Western Alliance Bancorporation	1,393	56,071	98,346
	Westn Digital Corp	2,099	88,077	94,098
	Wh Smith Plc Ord	4,236	91,977	72,330
	Wheaton Precious M	3,300	86,741	118,651
	Workday Inc	1,610	298,592	224,727
	Workiva Inc	1,820	104,875	120,102
	Xpo Inc	1,772	116,893	85,340
	Yeti Hldgs Inc	1,735	49,074	75,073
	Total Common Stocks		<u>59,086,553</u>	<u>59,544,608</u>
	Preferred Stock:			
	FNMA PFD SER S	9,100	19,383	31,668
	Common Collective Funds:			
	ASB Allegiance Real Estate Fund	14,046	24,426,362	30,154,004
	Hardman Johnston International Equity Group Trust Fund	288,621	13,413,688	9,665,194
	* NT Collective Short Term Invt Fd	1,293,691	1,293,691	1,293,691
	* NT Collective Russell 1000 Value Index Fund - Lending	4,580	11,017,209	10,262,477
	* NT Collective S&P 500 Index Fund - Lending	2,238	35,193,888	31,460,402
	Total Common Collective Funds		<u>85,344,838</u>	<u>82,835,768</u>
	Partnership/Joint Venture Interest:			
	Boyd Watterson GSA Fund LP	1,332	1,635,466	1,641,914
	ASB Meridian Real Estate Fund II LP	1,130,642	1,322,613	2,213,611
	Sentinel Real Estate Fund	113	11,152,273	14,435,180
	Operating US Real Estate Inv Fd LLC	5,493,132	5,708,564	6,891,065
	HGK Trinity Street International Equity Fund LP	5,000,000	6,904,688	6,118,222
	Total Partnership/Joint Venture Interest		<u>26,723,604</u>	<u>31,299,992</u>
	Foreign Government Obligation:			
	Israel St 11th Ser Jubilee Issue Bd	1,000,000	0.72% 06/01/23	1,000,000
				977,685
	Total Assets Held for Investments Purposes		<u>\$219,709,601</u>	<u>\$218,760,810</u>

* Represents a party-in-interest

See Independent Auditors' Report.

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. 1510-0110
1510-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning **07/01/2021** and ending **06/30/2022**

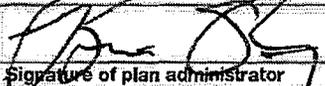
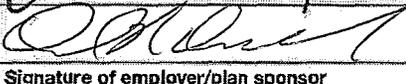
- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the 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) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

1a Name of plan UNITED FOOD & COMMERCIAL WORKERS UNION LOCAL 152 RETAIL MEAT PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 07/01/1957
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, UNITED FOOD & COMMERCIAL WORKERS 27 ROLAND AVENUE, SUITE 100 MOUNT LAUREL NJ 08054-1056	2b Employer Identification Number (EIN) 23-6209656
	2c Plan Sponsor's telephone number 856-793-1598
	2d Business code (see instructions) 445210

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		4/6/23	BRIAN L. STRING
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		4/11/23	DANIEL DOSENBACH
	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 (2021)
v. 210624

**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

2021

**This Form is Open to Public
Inspection**

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

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

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

A Name of plan UFCW LOCAL 152 RETAIL MEAT 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 BD OF TRUSTEES LOC UFCW 152 RET MEAT PENSION FUND		D Employer Identification Number (EIN) 23-6209656	

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

1a Enter the valuation date: Month 7 Day 1 Year 2021

b Assets

(1) Current value of assets	1b(1)	289,590,086
(2) Actuarial value of assets for funding standard account	1b(2)	255,734,378
c (1) Accrued liability for plan using immediate gain methods	1c(1)	499,907,694
(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)	499,907,694

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)	880,046,111
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	4,551,778
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	44,147,281
(3) Expected plan disbursements for the plan year	1d(3)	45,902,801

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>Christian E. Benjaminson</i>	<u>4/7/2023</u>
	Signature of actuary	Date
	CHRISTIAN E. BENJAMINSON, FSA, EA	23-07015
	Type or print name of actuary	Most recent enrollment number
	CHEIRON, INC	(703) 893-1456
	Firm name	Telephone number (including area code)
	701 EAST GATE DRIVE, SUITE 330	
	MOUNT LAUREL NJ 08054	
	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) 2021
v. 200204

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	289,590,086
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	5,035	516,815,338
(2) For terminated vested participants	3,916	236,161,839
(3) For active participants:		
(a) Non-vested benefits		1,762,642
(b) Vested benefits		125,306,292
(c) Total active	1,638	127,068,934
(4) Total	10,589	880,046,111
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	32.91%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01-01-2022	90,301				
05-01-2022	5,345,931				
07-01-2022	6,855,000				
			Totals ▶	3(b)	12,291,232
				3(c)	0
				3(d)	90,301

(d) Total withdrawal liability amounts included in line 3(b) total

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	51.2%
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	2029

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

- | | | | |
|--|--|--|---|
| a <input type="checkbox"/> Attained age normal | b <input type="checkbox"/> Entry age normal | c <input checked="" type="checkbox"/> Accrued benefit (unit credit) | d <input type="checkbox"/> Aggregate |
| e <input type="checkbox"/> Frozen initial liability | f <input type="checkbox"/> Individual level premium | g <input type="checkbox"/> Individual aggregate | h <input type="checkbox"/> Shortfall |
| i <input type="checkbox"/> Other (specify): | | | |

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.33 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	7.50 %
e Expense loading	6e	77.9 % <input type="checkbox"/> N/A <input checked="" type="checkbox"/> %
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	12.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	26.9 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-14,371,343	-1,514,502
4	25,681,609	2,706,417

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	147,871,870
b Employer's normal cost for plan year as of valuation date.....	9b	2,968,521
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	140,374,564
(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	12,646,282
e Total charges. Add lines 9a through 9d.....	9e	181,263,373

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	12,291,232
		Outstanding balance	
h	Amortization credits as of valuation date.....	9h	44,073,118
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	563,472
j	Full funding limitation (FFL) and credits:		
(1)	ERISA FFL (accrued liability FFL).....	9j(1)	265,677,475
(2)	"RPA '94" override (90% current liability FFL).....	9j(2)	546,735,887
(3)	FFL credit.....	9j(3)	0
k	(1) Waived funding deficiency.....	9k(1)	0
	(2) Other credits.....	9k(2)	0
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	19,431,531
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	161,831,842

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** 161,831,842

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions..... Yes No

FOR PLAN YEAR COMMENCING JULY 1, 2021

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT OF 1974)**

FOR

UFCW LOCAL 152 RETAIL MEAT PENSION PLAN

EIN: 23-6209656

PN: 001

Plan Year 7/1/2021

Fund Contact

Mr. Frank Vaccaro

Contract Administrator

(856) 793-2501

September 28, 2021



Board of Trustees
UFCW Local 152 Retail Meat Pension Plan
27 Roland Ave, Suite 100
Mount Laurel, NJ 08054

September 28, 2021
EIN: 23-6209656
PN: 001
Phone: (856) 793- 2501

Re: *Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)*

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the Plan Year beginning July 1, 2021, that the Plan is classified to be in Critical and Declining status as this term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014. The rehabilitation period began July 1, 2011. We also certify that the Plan is making scheduled progress in meeting the requirements of its rehabilitation plan as discussed in Appendix III.

This certification has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys and our firm does not provide any legal services or advice.

This certification was prepared exclusively for the Trustees of the UFCW Local 152 Retail Meat Pension Plan. It only certifies the condition of the Plan under Code Section 432 and ERISA Section 305 as added by the Pension Protection Act of 2006 and whether the Plan is making scheduled progress and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this certification, we have relied on information supplied by the Fund Administrator, Investment Consultant, and Board of Trustees. This information includes, but is not limited to, plan provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

Future analysis may differ significantly from those presented in this certification due to such factors as the following: plan experience differing from that anticipated by the assumptions, changes in assumptions (e.g. COVID-19), and changes in Plan provisions or applicable law (e.g. American Rescue Plan Act 2021).

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,
Cheiron



Christian Benjaminson, FSA, EA (20-07015)



Anthony Bucci, EA (20-08182)

cc: Secretary of the Treasury

Attachments

- Appendix I: Tests of Plan Status
- Appendix II: Detail for Actuarial Certification
- Appendix III: Scheduled Progress
- Appendix IV: Methodology and Assumptions

APPENDIX I – TESTS OF PLAN STATUS

Critical Status – The Plan will be certified as Critical if it meets the conditions of any one of the five following tests: **Condition Met?**

- | | |
|--|-----|
| 1 The Plan has a funded ratio of less than 65%, and the value of plan assets plus projected contributions is less than the value of projected plan benefits and expenses to be paid for the current and six succeeding plan years. | -- |
| 2 The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or the next four plan years. | -- |
| 3 The Plan is projected to have an accumulated funding deficiency for the current plan year or the next three plan years. | YES |
| 4 Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of vested benefits of inactives exceeds the present value of vested benefits of actives, and the Plan is projected to have a funded deficiency for the current plan year or the next four plan years. | -- |
| 5 The value of plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years. | -- |

Critical and Declining Status – The Plan will be certified as Critical and Declining if it meets test 6.

- | | |
|--|-----|
| 6 The Plan is Critical and projected to become insolvent within the current or the next 14 (19 if the Plan’s number of inactives is more than twice the number of actives or if the funding level is below 80%) plan years | YES |
|--|-----|

Projected Critical Status – If the Plan is not in Critical status, it will be eligible to elect to be in Critical status for the year if it meets test 7 below:

- | | |
|--|----|
| 7 The Plan is projected to meet one of the tests above (1-5) in the following five plan years. | -- |
|--|----|

Endangered Status – The Plan will be certified as Endangered if it is not in Critical status and it meets either test 8 or test 9 below:

- | | |
|---|----|
| 8 The ratio of assets to liabilities is less than 80% on the first day of the plan year. | -- |
| 9 The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years. | -- |

Seriously Endangered Status – The Plan will be certified as Seriously Endangered if it is not in Critical status and meets both test 8 and test 9 above.

The Plan is certified to be in Critical and Declining status for the plan year beginning July 1, 2021.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

A. PROJECTIONS: Funding Standard Account Credit Balance (used in Test 3)

<u>Date</u>	<u>Credit</u>	adjusted with interest to end of year		
	<u>Balance</u>	<u>Charges</u>	<u>Credits</u>	<u>Contributions</u>
7/1/2021	\$ (146,493,162)	18,981,151	6,871,495	13,326,586
7/1/2022	\$ (156,263,220)			

Because a funding deficiency is projected at the Plan’s year-end, there is no need to project the funding standard account credit balance any further. The projected funding standard account is based on the methods and assumptions set out in Appendix IV. The projection of future contributions and liabilities are based on the Trustees’ estimate of future industry activity of stable membership and contribution rates over the projected period.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

B. SOLVENCY PROJECTION (Used for Test 6)

The chart below shows a solvency projection over the current plan year and the 13 succeeding plan years before the projected insolvency date. The projection indicates that the Fund will run out of assets during the plan year ending June 30, 2035.

<u>Date</u>	Market Value Assets	Projected Contributions	Projected Benefits and Expenses	Projected Investment Earnings
7/1/2021	\$ 280,567,066	\$ 12,853,301	\$ 44,974,328	\$ 19,859,767
7/1/2022	268,305,806	12,853,301	45,556,869	18,918,722
7/1/2023	254,520,960	12,853,301	46,131,353	17,863,705
7/1/2024	239,106,614	12,346,776	46,308,157	16,682,468
7/1/2025	221,827,701	12,231,205	46,341,907	15,381,051
7/1/2026	203,098,050	12,040,375	46,158,671	13,976,047
7/1/2027	182,955,800	11,805,779	45,778,897	12,470,725
7/1/2028	161,453,407	11,805,779	45,231,961	10,878,184
7/1/2029	138,905,409	11,805,779	44,424,685	9,216,810
7/1/2030	115,503,313	11,805,779	43,487,467	7,496,163
7/1/2031	91,317,788	11,805,779	42,451,803	5,720,384
7/1/2032	66,392,147	11,805,779	41,297,148	3,893,478
7/1/2033	40,794,256	11,805,779	40,035,731	2,020,084
7/1/2034	14,584,387	11,805,779	38,690,787	103,867
7/1/2035	0			

APPENDIX III – SCHEDULED PROGRESS

Pursuant to Code Section 432(b)(3)(A)(ii) and ERISA Section 305(e)(3)(A)(ii), the Board of Trustees has adopted their 2009 Rehabilitation Plan to forestall insolvency as defined in ERISA Section 4245. The original Rehabilitation Plan removed some adjustable benefits and required annual contribution increases upon its adoption by employers. Contribution rate increases are no longer required by the Rehabilitation Plan. All active employers have adopted these provisions for the duration of their most recent collective bargaining agreement. This is the basis for our certification that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan as discussed in ERISA Section 305(b)(3)(A)(ii).

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

A. Actuarial Assumptions

1. Investment Return (net of investment expenses)

Funding purposes 7.50% per year

2. Administrative Expenses

\$1,300,000, payable beginning of year.

3. Rate of Mortality

Healthy Lives: RP2000 with Blue Collar Adjustment projected four years using Scale AA

Disabled lives: same with ages set-forward five years

Terminated vested participants over the age of 85 are assumed to be deceased.

4. Rate of Turnover

Terminations of employment for reasons other than death, disability or retirement are assumed to be in accordance with annual rates as shown below for illustrative ages.

Age	Service					
	0-1	1-2	2-3	3-4	4-5	5+
25	30.0%	20.0%	15.0%	12.0%	10.0%	9.0%
30	30.0%	20.0%	15.0%	12.0%	10.0%	8.0%
35	30.0%	20.0%	15.0%	12.0%	10.0%	7.0%
40	30.0%	20.0%	15.0%	12.0%	10.0%	6.0%
45	30.0%	20.0%	15.0%	12.0%	10.0%	5.0%
50	30.0%	20.0%	15.0%	12.0%	10.0%	4.0%
55	30.0%	20.0%	15.0%	12.0%	10.0%	3.0%

5. Rate of Retirement

Rates varying by age, service and status. Annual rates as shown below for illustrative ages.

Active participants

Age	Service Greater Than 30	Service Equals 30	Service Less Than 30
45	0.05	0.15	0.00
50	0.05	0.15	0.00
55	0.10	0.15	0.05
60	0.15	0.40	0.05
65	0.40	0.40	0.40
70	1.00	1.00	1.00

Deferred Vested

Age Ranges	Service Under 30 Years	Service Over 29 Years
Under 55	0.00	0.20
55 - 60	0.05	0.20
61 - 64	0.15	0.20
65 or older	1.00	1.00

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

6. Disability

Sample rates of disablement are shown below:

Age	Rates
25	0.0003
40	0.0011
55	0.0059

7. Form of Payment

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

8. Percentage Married

70%

9. Spouse's Age

Wives three years younger than spouses

10. Late Retirement

Deferred vested participants over age 65 will collect an actuarially increased benefit.

11. Rehabilitation Plan

Employers are assumed to adopt the Alternative Rehabilitation Plan Schedule upon expiration of current Collective Bargaining Agreement (i.e., wear-away)

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

B. Actuarial Methods

1. Actuarial Cost Method

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

2. Asset Valuation Method

The value of assets is based on recognizing investment gains or losses at the rate of 20% per plan year (with the exception of the loss for the plan year ending June 30, 2009, which was recognized at a rate of 10% per plan year due to funding relief). Assets are taken as market value minus unrecognized gains and losses. The AVA is adjusted, if necessary, to remain between 80% and 120% of the market value.

3. Disclosures Regarding Models Used

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

a. Valuation Software

Cheiron utilizes ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech) to calculate liabilities, normal costs and project benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed ProVal as it relates to the Plan and have used ProVal in accordance with its original intended purpose. We have not identified any material inconsistencies in the output of ProVal that would affect the contents of this actuarial valuation report.

b. Projections

This certification includes projections of future cash flows and funded status using *P-scan*, our proprietary tool for developing deterministic projections. *P-scan* is used to illustrate the impact on the future financial status of the Plan due to changes in active membership and investment experience. The scenarios shown in this Certification are deterministic projections and the variables are not necessarily correlated.

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

4. PRA 2010 Funding Relief

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

- The “special amortization rule,” which allows the Plan's investment losses for the plan year ended June 30, 2009 to be separately amortized over 29 years, and
- The “special asset valuation rule” in determining the actuarial value of plan assets, which allows the Plan to recognize the loss for plan year, ended June 30, 2009 over 10 years, at 10% per year. This portion of relief has been fully recognized.

UFCW Local 152 Retail Meat Pension Plan

EIN/Plan No.: 23-6209656

Special Financial Assistance Application

SFA Checklist #7b

Section B, Item (5): Addendum to July 1, 2021 Zone Certification

The following assumptions were not explicitly stated in the July 1, 2021 Zone Certification.

1. Census Data, Basis for Projections: The July 1, 2020 actuarial valuation and related participant data serves as the basis for the 2021 Zone Certification.

2. Future Active Participant Counts, Contributions, Contribution Base Units (CBUs), Contribution Rates, and CBU allocation between Full-Time & Part-Time Status

Future Active Participant Counts are expected to remain stable.

Future Contributions = Assumed Future CBUs x Contribution Rates

Future CBUs are assumed to remain stable

Future Contribution Rates are assumed to remain stable

The future CBU allocation is assumed to remain stable at 54% Full-Time.

3. Future Withdrawal Liability Payments: Withdrawal liability payments are assumed to be 100% collectible for employers actively making payments. No future withdrawals are assumed during the 2021 plan year or thereafter.

4. New Entrant Profile:

New entrants are based on the distribution below, assuming 100% male.

Age	Service	Annual Benefit	
		Accrual	Distribution
20	0	\$380.21	37.1%
25	0	\$380.21	19.3%
30	0	\$380.21	15.3%
35	0	\$380.21	8.3%
40	0	\$380.21	3.4%
45	0	\$380.21	7.0%
50	0	\$380.21	7.0%
55	0	\$380.21	2.6%

5. Form of Payment

100% of active participants are assumed to elect a 50% Joint & Survivor Annuity.

100% of terminated vested participants are assumed to elect a Single Life Annuity.

**UFCW Local 152 Retail Meat Pension Plan
Addendum to July 1, 2021 Zone Certification**

6. Other

There is no missing or incomplete data.

There are no assumptions related to reciprocity as the Plan's reciprocity agreements are for vesting purposes only.

UFCW Local 152 Retail Meat Pension Plan

EIN/Plan No.: 23-6209656

Special Financial Assistance Application

SFA Checklist #7c

Section B, Item (5): Addendum to July 1, 2021 Zone Certification

The following table provides the projection demonstrating the plan year of insolvency.

Plan Year Beginning	Market Value of Assets	Contributions	Withdrawal Liability Payments	Benefit Payments	Admin Expenses	Net Investment Return	Investment Return Assumption
7/1/2021	\$280,567,066	\$11,805,779	1,047,522	\$43,648,328	\$1,326,000	\$19,859,767	7.50%
7/1/2022	268,305,806	11,805,779	1,047,522	44,204,349	1,352,520	18,918,722	7.50%
7/1/2023	254,520,960	11,805,779	1,047,522	44,751,782	1,379,570	17,863,705	7.50%
7/1/2024	239,106,614	11,805,779	540,998	44,900,995	1,407,162	16,682,468	7.50%
7/1/2025	221,827,701	11,805,779	425,426	44,906,602	1,435,305	15,381,051	7.50%
7/1/2026	203,098,050	11,805,779	234,596	44,694,660	1,464,011	13,976,047	7.50%
7/1/2027	182,955,800	11,805,779	0	44,285,606	1,493,291	12,470,725	7.50%
7/1/2028	161,453,407	11,805,779	0	43,708,804	1,523,157	10,878,184	7.50%
7/1/2029	138,905,409	11,805,779	0	42,871,064	1,553,620	9,216,810	7.50%
7/1/2030	115,503,313	11,805,779	0	41,902,774	1,584,693	7,496,163	7.50%
7/1/2031	91,317,788	11,805,779	0	40,835,417	1,616,387	5,720,384	7.50%
7/1/2032	66,392,147	11,805,779	0	39,648,433	1,648,714	3,893,478	7.50%
7/1/2033	40,794,256	11,805,779	0	38,354,043	1,681,689	2,020,084	7.50%
7/1/2034	14,584,387	11,805,779	0	36,975,465	1,715,322	103,867	7.50%
7/1/2035	0						

FOR PLAN YEAR COMMENCING JULY 1, 2022

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT OF 1974)**

FOR

UFCW LOCAL 152 RETAIL MEAT PENSION PLAN

EIN: 23-6209656

PN: 001

Plan Year 7/1/2022

Fund Contact

Mr. Frank Vaccaro

Contract Administrator

(856) 793-2501

September 28, 2022



Board of Trustees
UFCW Local 152 Retail Meat Pension Plan
27 Roland Ave, Suite 100
Mount Laurel, NJ 08054

September 28, 2022
EIN: 23-6209656
PN: 001
Phone: (856) 793- 2501

Re: *Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)*

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the Plan Year beginning July 1, 2022, that the Plan is classified to be in Critical and Declining status as this term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014. The rehabilitation period began July 1, 2011. We also certify that the Plan is making scheduled progress in meeting the requirements of its rehabilitation plan as discussed in Appendix III.

This certification has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys and our firm does not provide any legal services or advice.

This certification was prepared exclusively for the Trustees of the UFCW Local 152 Retail Meat Pension Plan. It only certifies the condition of the Plan under Code Section 432 and ERISA Section 305 as added by the Pension Protection Act of 2006 and whether the Plan is making scheduled progress and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this certification, we have relied on information supplied by the Fund Administrator, Investment Consultant, and Board of Trustees. This information includes, but is not limited to, plan provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

Future analysis may differ significantly from those presented in this certification due to such factors as the following: plan experience differing from that anticipated by the assumptions, changes in assumptions (e.g. COVID-19), and changes in Plan provisions or applicable law (e.g. American Rescue Plan Act 2021).

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,
Cheiron

Christian Benjaminson

Christian Benjaminson, FSA, EA (20-07015)

Anthony Bucci

Anthony Bucci, EA (20-08182)

cc: Secretary of the Treasury

Attachments

- Appendix I: Tests of Plan Status
- Appendix II: Detail for Actuarial Certification
- Appendix III: Scheduled Progress
- Appendix IV: Methodology and Assumptions

APPENDIX I – TESTS OF PLAN STATUS

Critical Status – The Plan will be certified as Critical if it meets the conditions of any one of the five following tests: **Condition Met?**

- | | |
|--|-----|
| 1 The Plan has a funded ratio of less than 65%, and the value of plan assets plus projected contributions is less than the value of projected plan benefits and expenses to be paid for the current and six succeeding plan years. | -- |
| 2 The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or the next four plan years. | -- |
| 3 The Plan is projected to have an accumulated funding deficiency for the current plan year or the next three plan years. | YES |
| 4 Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of vested benefits of inactives exceeds the present value of vested benefits of actives, and the Plan is projected to have a funded deficiency for the current plan year or the next four plan years. | -- |
| 5 The value of plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years. | -- |

Critical and Declining Status – The Plan will be certified as Critical and Declining if it meets test 6.

- | | |
|--|-----|
| 6 The Plan is Critical and projected to become insolvent within the current or the next 14 (19 if the Plan’s number of inactives is more than twice the number of actives or if the funding level is below 80%) plan years | YES |
|--|-----|

Projected Critical Status – If the Plan is not in Critical status, it will be eligible to elect to be in Critical status for the year if it meets test 7 below:

- | | |
|--|----|
| 7 The Plan is projected to meet one of the tests above (1-5) in the following five plan years. | -- |
|--|----|

Endangered Status – The Plan will be certified as Endangered if it is not in Critical status and it meets either test 8 or test 9 below:

- | | |
|---|----|
| 8 The ratio of assets to liabilities is less than 80% on the first day of the plan year. | -- |
| 9 The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years. | -- |

Seriously Endangered Status – The Plan will be certified as Seriously Endangered if it is not in Critical status and meets both test 8 and test 9 above.

The Plan is certified to be in Critical and Declining status for the plan year beginning July 1, 2022.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

A. PROJECTIONS: Funding Standard Account Credit Balance (used in Test 3)

1. Funding Standard Account Credit Balance (used in Tests 2, 3, 4, and 7)

<u>Date</u>	<u>Credit</u>			
	<u>Balance</u>	<u>Charges</u>	<u>Credits</u>	<u>Contributions</u>
7/1/2022	\$ (161,210,043)	22,053,794	7,326,973	11,204,910
7/1/2023	\$ (176,822,706)			

Because a funding deficiency is projected at the Plan’s year-end, there is no need to project the funding standard account credit balance any further. The projected funding standard account is based on the methods and assumptions set out in Appendix IV. The projection of future contributions and liabilities are based on the Trustees’ estimate of future industry activity of 5% annual declines in membership and stable contribution rates over the projected period.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

B. SOLVENCY PROJECTION (Used for Test 6)

The chart below shows a solvency projection over the current plan year and the 7 succeeding plan years before the projected insolvency date. The projection indicates that the Fund will run out of assets during the plan year ending June 30, 2030.

<u>Date</u>	Market Value Assets	Projected Contributions	Projected Benefits and Expenses	Projected Investment Earnings
7/1/2022	\$ 223,997,945	\$ 11,196,672	\$ 45,516,701	\$ 15,536,111
7/1/2023	205,214,027	10,641,353	46,396,853	14,074,461
7/1/2024	183,532,988	10,076,721	46,868,621	12,410,220
7/1/2025	159,151,308	9,563,185	47,194,632	10,550,680
7/1/2026	132,070,542	9,087,069	47,308,692	8,497,891
7/1/2027	102,346,810	8,634,759	47,219,935	6,255,225
7/1/2028	70,016,859	8,205,064	46,972,859	3,823,754
7/1/2029	35,072,819	7,796,854	46,448,952	1,207,211
7/1/2030	0			

APPENDIX III – SCHEDULED PROGRESS

Pursuant to Code Section 432(b)(3)(A)(ii) and ERISA Section 305(e)(3)(A)(ii), the Board of Trustees has adopted their 2009 Rehabilitation Plan to forestall insolvency as defined in ERISA Section 4245. The original Rehabilitation Plan removed some adjustable benefits and required annual contribution increases upon its adoption by employers. Contribution rate increases are no longer required by the Rehabilitation Plan. All active employers have adopted these provisions for the duration of their most recent collective bargaining agreement. This is the basis for our certification that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan as discussed in ERISA Section 305(b)(3)(A)(ii).

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

A. Actuarial Assumptions

1. Investment Return (net of investment expenses)

Funding purposes 7.50% per year

2. Administrative Expenses

\$1,300,000, payable beginning of year.

3. Rate of Mortality

Healthy Lives: Pri-2021 with Blue-Collar Adjustment and projected generationally with MP-2021

Disabled lives: same but disabled version of table

Terminated vested participants over the age of 85 are assumed to be deceased.

4. Rate of Turnover

Terminations of employment for reasons other than death, disability or retirement are assumed to be in accordance with annual rates as shown below for illustrative ages.

Age	Service					
	0-1	1-2	2-3	3-4	4-5	5+
25	30.0%	20.0%	15.0%	12.0%	10.0%	9.0%
30	30.0%	20.0%	15.0%	12.0%	10.0%	8.0%
35	30.0%	20.0%	15.0%	12.0%	10.0%	7.0%
40	30.0%	20.0%	15.0%	12.0%	10.0%	6.0%
45	30.0%	20.0%	15.0%	12.0%	10.0%	5.0%
50	30.0%	20.0%	15.0%	12.0%	10.0%	4.0%
55	30.0%	20.0%	15.0%	12.0%	10.0%	3.0%

5. Rate of Retirement

Rates varying by age, service and status. Annual rates as shown below for illustrative ages.

Active participants

Age	Service Greater Than 30	Service Equals 30	Service Less Than 30
45	0.05	0.15	0.00
50	0.05	0.15	0.00
55	0.10	0.15	0.05
60	0.15	0.40	0.05
65	0.40	0.40	0.40
70	1.00	1.00	1.00

Deferred Vested

Age Ranges	Service Under 30 Years	Service Over 29 Years
Under 55	0.00	0.20
55 - 60	0.05	0.20
61 - 64	0.15	0.20
65 or older	1.00	1.00

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

6. Disability

Sample rates of disablement are shown below:

Age	Rates
25	0.0003
40	0.0011
55	0.0059

7. Form of Payment

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

8. Percentage Married

70%

9. Spouse's Age

Wives three years younger than spouses

10. Late Retirement

Deferred vested participants over age 65 will collect an actuarially increased benefit.

11. Rehabilitation Plan

Employers are assumed to adopt the Alternative Rehabilitation Plan Schedule upon expiration of current Collective Bargaining Agreement (i.e., wear-away)

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

B. Actuarial Methods

1. Actuarial Cost Method

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

2. Asset Valuation Method

The value of assets is based on recognizing investment gains or losses at the rate of 20% per plan year (with the exception of the loss for the plan year ending June 30, 2009, which was recognized at a rate of 10% per plan year due to funding relief). Assets are taken as market value minus unrecognized gains and losses. The AVA is adjusted, if necessary, to remain between 80% and 120% of the market value.

3. Disclosures Regarding Models Used

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

a. Valuation Software

Cheiron utilizes ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech) to calculate liabilities, normal costs and project benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed ProVal as it relates to the Plan and have used ProVal in accordance with its original intended purpose. We have not identified any material inconsistencies in the output of ProVal that would affect the contents of this actuarial valuation report.

b. Projections

This certification includes projections of future cash flows and funded status using *P-scan*, our proprietary tool for developing deterministic projections. *P-scan* is used to illustrate the impact on the future financial status of the Plan due to changes in active membership and investment experience. The scenarios shown in this Certification are deterministic projections and the variables are not necessarily correlated.

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

4. PRA 2010 Funding Relief

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

- The “special amortization rule,” which allows the Plan's investment losses for the plan year ended June 30, 2009 to be separately amortized over 29 years, and
- The “special asset valuation rule” in determining the actuarial value of plan assets, which allows the Plan to recognize the loss for plan year, ended June 30, 2009 over 10 years, at 10% per year. This portion of relief has been fully recognized.

UFCW Local 152 Retail Meat Pension Plan

EIN/Plan No.: 23-6209656

Special Financial Assistance Application

SFA Checklist #7b

Section B, Item (5): Addendum to July 1, 2022 Zone Certification

The following assumptions were not explicitly stated in the July 1, 2022 Zone Certification.

1. Census Data, Basis for Projections: The July 1, 2021 actuarial valuation and related participant data serves as the basis for the 2022 Zone Certification.

2. Future Active Participant Counts, Contributions, Contribution Base Units (CBUs), and CBU allocation between Full-Time & Part-Time Status

Future Active Participant Counts are assumed to decrease 5% per year

Future Contributions = Assumed Future CBUs x Contribution Rates

Future CBUs are assumed to decrease 5% per year

Future Contribution Rates are assumed to remain stable

The future CBU allocation is assumed to remain stable at 58% Full-Time.

3. Future Withdrawal Liability Payments: Withdrawal liability payments are assumed to be 100% collectible for employers actively making payments. No future withdrawals are assumed during the 2022 plan year or thereafter.

4. New Entrant Profile:

New entrants are based on the distribution below, assuming 100% male.

Age	Service	Annual Benefit	
		Accrual	Distribution
20	0	\$439.66	30.5%
25	0	\$439.66	12.4%
30	0	\$439.66	8.4%
35	0	\$439.66	7.6%
40	0	\$439.66	6.6%
45	0	\$439.66	5.7%
50	0	\$439.66	4.7%
55	0	\$439.66	24.1%

5. Form of Payment

100% of active participants are assumed to elect a 50% Joint & Survivor Annuity.

100% of terminated vested participants are assumed to elect a Single Life Annuity.

**UFCW Local 152 Retail Meat Pension Plan
Addendum to July 1, 2022 Zone Certification**

6. Other

There is no missing or incomplete data.

There are no assumptions related to reciprocity as the Plan's reciprocity agreements are for vesting purposes only.

UFCW Local 152 Retail Meat Pension Plan

EIN/Plan No.: 23-6209656

Special Financial Assistance Application

SFA Checklist #7c

Section B, Item (5): Addendum to July 1, 2022 Zone Certification

The following table provides the projection demonstrating the plan year of insolvency.

Plan Year Beginning	Market Value of Assets	Contributions	Withdrawal Liability Payments	Benefit Payments	Admin Expenses	Net Investment Return	Investment Return Assumption
7/1/2022	\$223,997,945	\$11,106,371	\$ 90,301	\$44,190,701	\$1,326,000	\$15,536,111	7.50%
7/1/2023	205,214,027	10,551,052	90,301	45,044,333	1,352,520	14,074,461	7.50%
7/1/2024	183,532,988	10,023,500	53,221	45,489,050	1,379,570	12,410,220	7.50%
7/1/2025	159,151,308	9,522,325	40,861	45,787,470	1,407,162	10,550,680	7.50%
7/1/2026	132,070,542	9,046,208	40,861	45,873,387	1,435,305	8,497,891	7.50%
7/1/2027	102,346,810	8,593,898	40,861	45,755,924	1,464,011	6,255,225	7.50%
7/1/2028	70,016,859	8,164,203	40,861	45,479,567	1,493,291	3,823,754	7.50%
7/1/2029	35,072,819	7,755,993	40,861	44,925,795	1,523,157	1,207,211	7.50%
7/1/2030	0						



UNITED FOOD AND COMMERCIAL WORKERS
LOCAL 152 RETAIL MEAT PENSION FUND

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
JUNE 30, 2022 AND 2021

MSPC
Certified Public
Accountants and Advisors, P.C.



An independent firm associated with
Moore Global Network Limited

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
United Food and Commercial Workers Local 152 Retail Meat Pension Fund

Opinion

We have audited the financial statements of United Food and Commercial Workers Local 152 Retail Meat Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2022 and 2021, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the United Food and Commercial Workers Local 152 Retail Meat Pension Fund's net assets available for benefits as of June 30, 2022 and, 2021, and changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Food and Commercial Workers Local 152 Retail Meat Pension Fund ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the United Food and Commercial Workers Local 152 Retail Meat Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the United Food and Commercial Workers Local 152 Retail Meat Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

MSPC

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
February 6, 2023

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Statements of Net Assets Available for Benefits

	June 30,	
	<u>2 0 2 2</u>	<u>2 0 2 1</u>
<i>Assets:</i>		
Investments at Fair Value	\$218,760,810	\$275,760,892
<i>Receivables:</i>		
Employers' Contributions	1,158,165	1,470,172
Withdrawal Liability Assessments - Net	424,428	472,091
Interest and Dividends	375,875	481,305
Due from Broker for Investments Sold	<u>3,902,585</u>	<u>690,134</u>
Total Receivables	<u>5,861,053</u>	<u>3,113,702</u>
Prepaid Expenses	<u>27,605</u>	<u>26,624</u>
Cash	<u>3,820,343</u>	<u>4,597,917</u>
Collateral Received as Cash for Securities on Loan	<u>28,762,338</u>	<u>30,560,198</u>
Total Assets	<u>257,232,149</u>	<u>314,059,333</u>
<i>Liabilities:</i>		
Obligation to Return Collateral Received as Cash for Securities on Loan	28,762,338	30,560,198
Accounts Payable and Accrued Expenses	<u>297,827</u>	<u>418,958</u>
Total Liabilities	<u>29,060,165</u>	<u>30,979,156</u>
Net Assets Available for Benefits	<u>\$228,171,984</u>	<u>\$283,080,177</u>

See Accompanying Notes to Financial Statements.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Statements of Changes in Net Assets Available for Benefits

	Years ended	
	June 30,	
	2 0 2 2	2 0 2 1
Additions to Net Assets Attributed to:		
Investment Income:		
Net (Depreciation) Appreciation in Fair Value of Investments	\$ (26,838,551)	\$ 62,774,741
Interest and Dividends	2,165,937	2,920,834
Securities Lending	62,037	50,590
Totals	(24,610,577)	65,746,165
Less: Investment Expenses	1,380,058	1,378,775
Net Investment (Loss) Income	(25,990,635)	64,367,390
Employers' Contributions	12,327,931	12,570,465
Withdrawal Liability Income (Expense):		
Withdrawal Liability Assessments	--	338,864
Withdrawal Liability Reserve	--	(4,269,459)
Withdrawal Liability Interest	42,638	41,874
Total Withdrawal Liability Income (Expense) - Net	42,638	(3,888,721)
Total Additions	(13,620,066)	73,049,134
Deductions from Net Assets Attributed to:		
Benefits Paid Directly to Participants		
	40,048,647	39,612,317
Administrative Expenses:		
Contract Administrator's Fees	474,675	477,880
PBGC Insurance	326,428	320,430
Legal Fees	141,329	108,815
Actuarial Fees	104,281	97,530
Fiduciary Insurance	86,396	90,694
Accounting Fees	45,000	48,384
Bank Fees	32,228	31,914
Administrative Fees - Other	24,143	37,895
Computer Services	1,500	2,297
Pension Benefit Information	1,435	4,159
Dues and Memberships	1,066	1,065
Conferences and Meetings	999	726
Total Expenses	1,239,480	1,221,789
Total Deductions	41,288,127	40,834,106
Net (Decrease) Increase in Net Assets Available for Benefits	(54,908,193)	32,215,028
Net Assets Available for Benefits - Beginning of Years	283,080,177	250,865,149
Net Assets Available for Benefits - End of Years	\$228,171,984	\$283,080,177

See Accompanying Notes to Financial Statements.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(1) Description of the Plan

The following brief description of the United Food and Commercial Workers Local 152 Retail Meat Pension Fund (the "Plan") is provided for general information purposes only. Participants should refer to the Summary Plan Description for more complete information.

General - The Plan is a multiemployer defined benefit pension fund which was established in accordance with various collective bargaining agreements negotiated between employers in the retail meat packing industry and the United Food and Commercial Workers ("UFCW") Local No. 152 (the "Local Union") which represents retail meat cutters in southeastern Pennsylvania and southern New Jersey. The Plan is administered by a Board of Trustees, comprised of representatives of the Local and the Association. The Trustees have overall responsibility for the operation and administration of the Plan, including the appropriateness of the Plan's investment elections and monitoring investment performance. The investments of the Plan are managed by investment advisors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Benefits - The purpose of the Plan is to provide retirement benefits for eligible participants and their designated beneficiaries. Under current provisions of the Plan, a participant is eligible for a normal retirement pension upon attaining age 65 with 5 years benefit credit, an early retirement pension upon attaining age 55 with 15 years of benefit credit or age 62 years with 5 years of benefit credit, and a 30 year retirement pension at any age with 30 years of benefit credit. A participant who incurs a permanent disability, as defined in the Plan document, and who has accumulated 10 or more years of vesting credit is eligible for a disability retirement benefit. Participants are vested after 5 years of vesting credit with certain exceptions based on age and/or service, which provide for earlier vesting.

Pension Protection Act Funding Status - Beginning July 1, 2021, based on actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan is in "Critical and Declining" status under the Pension Protection Act of 2006 due to funding deficiency and is project insolvent within 20 year.

Funding Policy - The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the IRC. Monthly contribution rates vary by collective bargaining agreements from \$196.96 to \$988.24. Contributions by participants are not permitted under the Plan. The Plan Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of July 1, 2021.

(2) Summary of Significant Accounting Policies

Basis of Accounting - The accompanying financial statements have been prepared using the accrual basis of accounting.

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of Plan assets available for benefits and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of the accumulated plan benefits reported in the accompanying financial statements.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Employers' Contributions - The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on a percentage of the participating employers' monthly payroll for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of June 30, 2022 and 2021, the Plan did not record any allowance for employers' contributions receivable

The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to the collection efforts required by the Plan, including litigation, the ultimate realization of any additional contribution receivable cannot be reasonably estimated until the collection process is completed. Accordingly, the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

Withdrawal Liability Assessments - The Plan assesses a withdrawal liability to employers who have withdrawn from the Plan in accordance with the Plan provisions and related regulations. Once the receivable is recorded, at net present value, a portion of each payment received reduces the receivable and a portion is recorded as interest income on withdrawal liability assessments. The method of assessing withdrawal liability is based on the presumptive method as permitted by the Pension Benefit Guaranty Corporation ("PBGC").

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 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. Benefits under the plan are accumulated based on employees' compensation during each year of credited service.

The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated fund benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated fund benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

The significant actuarial assumptions used in the valuations as of July 1, 2021 and 2020 were as follows:

	<u>2 0 2 1</u>	<u>2 0 2 0</u>
Mortality	Pri-2012 Amount weighted with Blue Collar adjustment projected generationally with MP-2021 for healthy participants and to Pri-2012 Disability Mortality Table Amount weighted and projected generationally with MP-2021 for Disabled participants.	RP-2000 with Blue Collar adjustment projected four years using Scale AA

Retirement - Rates vary by age and service as follows:

<u>Age</u>	<u>Service Greater than 30</u>	<u>Service Equals 30</u>	<u>Service Less than 30</u>
45	0.05	0.15	0.00
50	0.05	0.15	0.00
55	0.10	0.15	0.05
60	0.15	0.40	0.05
65	0.40	0.40	0.40
70	1.00	1.00	1.00

Investment return - 7.50% net of investment expenses.

Administrative expenses - \$1,300,000, payable beginning of year. The present value of expected administrative expenses is estimated to be 3.00% and 3.25% of accumulated plan benefits for July 1, 2021 and 2020, respectively.

The Plan's Actuary has provided for a 7.5% interest assumption. The latest actuarial report indicates an unfunded actuarial accrued liability of \$244,173,316 of funded status under the Multiemployer Pension Plan Amendments Act of 1980.

The forgoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan was to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated fund benefits.

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

Subsequent Events - The Plan has evaluated subsequent events through February 6, 2023, the date the financial statements were available to be issued.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(3) Actuarial Present Value of Accumulated Plan Benefits

The following analysis sets forth the total actuarial present value of accumulated Plan benefits:

	<u>2021</u>	<u>July 1,</u> <u>2020</u>
Vested Benefits:		
Retirees and Beneficiaries	\$ 332,118,152	\$ 317,276,164
Terminated Vested	109,579,594	103,618,892
Active Participants	<u>56,839,431</u>	<u>57,744,531</u>
Totals	498,537,177	478,639,587
Non-Vested Benefits	<u>1,370,517</u>	<u>1,651,241</u>
Accumulated Benefits without Expenses	499,907,694	480,290,828
Present Value of Expected Administrative Expenses	<u>14,997,231</u>	<u>15,609,452</u>
<u>Total Actuarial Present Value of Accumulated Plan Benefits</u>	<u>\$ 514,904,925</u>	<u>\$ 495,900,280</u>

The Multiemployer Pension Plan Amendments Act of 1980 defines unfunded vested benefits as the difference between the actuarial present value of vested plan benefits and the market value of the Funds' assets. As of July 1, 2021, the Plan had net assets of \$283,080,177 and unfunded vested benefits of \$215,457,000.

The figures were prepared by the Plan's Consulting Actuaries, and are based upon their latest actuarial valuation as of July 1, 2021. The actuarial assumptions and techniques are related to the experience of the Plan, and to reasonable expectations, represent an estimate of anticipated experience under the Plan. Actual results may differ from these assumptions. The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2021 and 2020. Had the valuations been performed as of June 30th, there would be no material differences.

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

	<u>2021</u>	<u>July 1,</u> <u>2020</u>
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Years	<u>\$ 480,290,828</u>	<u>\$ 483,598,509</u>
Increase (Decrease) During the Year Attributable to:		
Benefits Accumulated, Net Experience Gain or Loss, Changes in Data	(2,472,156)	(290,281)
Benefits Paid	(39,612,317)	(39,365,779)
Interest Accrual	34,639,842	34,902,139
Accrual of Benefits	1,379,888	1,446,240
Changes in Assumptions	<u>25,681,609</u>	<u> --</u>
Net Increase (Decrease)	<u>19,616,866</u>	<u>(3,307,681)</u>
Actuarial Present Value of Accumulated Plan Benefits without Administrative Expenses	499,907,694	480,290,828
Present Value of Expected Administrative Expenses	<u>14,997,231</u>	<u>15,609,452</u>
<u>Actuarial Present Value of Accumulated Plan Benefits - End of Years</u>	<u>\$ 514,904,925</u>	<u>\$ 495,900,280</u>

The actuary has indicated that the Plan is in "Critical and Declining" status under PPA for the plan years beginning July 1, 2021 and 2020 because the Plan has a funding deficiency and is projected insolvent within 20 years.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2022 and 2021.

Interest Bearing Cash and Money Market Accounts: Valued using amortized cost which approximates fair value.

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities (level 2). Those valued based upon quoted market prices are classified as level 1.

Corporate, Preferred and Foreign Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Common and Preferred Stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Common Collective Trust: Valued at the net asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Partnership/Joint Venture Interest: Valued at the net asset value ("NAV") of shares held by the Plan at year end. The NAV, as provided by the general partners, is used as a practical expedient to estimate fair value. The NAV is based on the value of all assets of the Partnership, less its liabilities.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end registered investment companies that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding methods may produce a fair value calculation 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 table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2022 and 2021:

	<u>Assets at Fair Value as of June 30, 2022</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Cash Equivalents	\$ 350,076	\$ --	\$ --	\$ 350,076
Common Stock	59,544,608	--	--	59,544,608
Preferred Stock	31,668	--	--	31,668
U.S. Government Securities	17,394,062	6,125,682	--	23,519,744
Corporate Bonds	--	20,201,269	--	20,201,269
Foreign Government Obligations	--	<u>977,685</u>	--	<u>977,685</u>
Total Assets in the Fair Value Hierarchy	<u>\$ 77,320,414</u>	27,304,636	<u>\$ --</u>	104,625,050
Investments Measured at Net Assets Value (a)				<u>114,135,760</u>
Total				218,760,810
Securities Lending Collateral Received as Cash and Invested Cash Equivalents		<u>28,762,338</u>		<u>28,762,338</u>
<u>Total Assets at Fair Value</u>		<u>\$ 56,066,974</u>		<u>\$247,523,148</u>
	<u>Assets at Fair Value as of June 30, 2021</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Cash Equivalents	\$ 528,124	\$ --	\$ --	\$ 528,124
Common Stock	93,526,008	--	--	93,526,008
Preferred Stock	19,383	--	--	19,383
U.S. Government Securities	13,381,347	12,836,093	--	26,217,440
Corporate Bonds	--	23,102,106	--	23,102,106
Preferred Corporate Bonds	--	1,086,352	--	1,086,352
Foreign Government Obligations	--	<u>1,000,000</u>	--	<u>1,000,000</u>
Total Assets in the Fair Value Hierarchy	<u>\$107,454,862</u>	39,024,551	<u>\$ --</u>	146,479,413
Investments Measured at Net Assets Value (a)				<u>129,281,479</u>
Total				275,760,892
Securities Lending Collateral Received as Cash and Invested Cash Equivalents		<u>30,560,198</u>		<u>30,560,198</u>
<u>Total Assets at Fair Value</u>		<u>\$ 69,584,749</u>		<u>\$306,321,090</u>

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

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

The following table sets forth additional disclosures of Plan's investments whose fair value is estimated using net asset value per share (or its equivalent) as of June 30, 2022 and 2021:

	June 30, 2022			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common Collective Trusts:				
ASB Allegiance Real Estate Fund (a)	\$ 30,154,004	N/A	Quarterly	90 days
Hardman Johnston International Equity Group Trust Fund (b)	9,665,194	N/A	Monthly	10 days
NT Collective S&P 500 Index Fund Lending (c)	31,460,402	N/A	Daily	Daily
NT Collective Short Term Investment Fund (d)	1,293,691	N/A	Daily	Daily
NT Collective Russell 1000 Value Index Fund - Lending (e)	10,262,477	N/A	Daily	Daily
Limited Partnerships:				
Sentinel Real Estate Fund, L.P. (f)	14,435,180	N/A	Monthly	27 months
Boyd Watterson GSA Fund, L.P. (g)	1,641,914	N/A	Quarterly	60 days
ASB Meridian Real Estate Fund II, L.P. (h)	2,213,611	1,257,875	N/A	N/A
HGK Trinity Street International Equity Fund, L.P. (i)	6,118,222	N/A	Monthly	7 days
U.S. Real Estate Investment Fund, LLC (j)	<u>6,891,065</u>	N/A	Quarterly	90 days
<u>Total</u>	<u>\$ 114,135,760</u>			

	June 30, 2021			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common Collective Trusts:				
ASB Allegiance Real Estate Fund (a)	\$ 28,078,329	N/A	Quarterly	90 days
Hardman Johnston International Equity Group Trust Fund (b)	13,516,298	N/A	Monthly	10 days
NT Collective S&P 500 Index Fund Lending (c)	41,700,481	N/A	Daily	Daily
NT Collective Short Term Investment Fund (d)	3,405,691	N/A	Daily	Daily
NT Collective Russell 1000 Value Index Fund - Lending (e)	13,323,963	N/A	Daily	Daily
Limited Partnerships:				
Sentinel Real Estate Fund, L.P. (f)	10,705,810	N/A	Monthly	27 months
Boyd Watterson GSA Fund, L.P. (g)	1,555,427	N/A	Quarterly	60 days
ASB Meridian Real Estate Fund II, L.P. (h)	4,288,983	1,257,875	N/A	N/A
HGK Trinity Street International Equity Fund, L.P. (i)	6,904,688	N/A	Monthly	7 days
U.S. Real Estate Investment Fund, LLC (j)	<u>5,801,809</u>	N/A	Quarterly	90 days
<u>Total</u>	<u>\$ 129,281,479</u>			

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

(a) The ASB Allegiance Real Estate Fund (the "Fund") is an open-ended, commingled collective investment fund established as a means for collective investment in real estate assets by qualified employee benefits plans. The valuation of the Fund is performed quarterly as of March 31, June 30, September 30, and December 31. Units are issued and redeemed at net asset value per unit as of the end-of-quarter valuation date. The valuation must be completed within 10 business days after end-of-quarter. Redemptions of units must be completed within 2 business days after the valuation is completed, and a redemption notice must be given at least 60 days prior to the end of the calendar quarter. This Fund files financial information annually with the Department of Labor, in accordance with Form 5500 instructions.

(b) The Hardman Johnston International Equity Group Trust Fund (the "Fund") is the initial investment fund of a tax exempt group trust organized in 2008. The Fund was established to permit qualified retirement plans and certain governmental plans to commingle their assets for investment purposes. The Fund's objective is to seek long-term capital appreciation by investing primarily in equity securities of issuers located outside the United States, primarily mid-to large-capitalization companies. The Fund requires 10 days' notice for redemptions. It is valued monthly, and net asset value is determined on the last day of the month. All cash flows occur on the first business day of each month. Full redemptions may take an additional three days to redeem due to the calculation and procession of the final management fee. This Fund files financial information annually with the Department of Labor, in accordance with Form 5500 instructions.

(c) The NT Collective S&P 500 Index Fund - Lending (the "Fund") was established to provide participating trusts and, where appropriate, other funds established under the NTGI Collective Trust with a vehicle to access the U.S. equity market. The Fund is valued on a daily basis using the ending number of units outstanding and the total net assets of the funds on that date. Admissions and withdrawals are recorded at the unit value determined on the valuation date and shall be made only as of the valuation date in accordance with the terms of the Fund. Notice of admissions or withdrawals must be processed one business day following the valuation date in order to be effective. This Fund files financial information annually with the Department of Labor, in accordance with Form 5500 instructions.

(d) The NT Collective Short Term Investment Fund (the "Fund") is maintained as a short term investment fund, the assets of which are valued on an amortized cost, rather than market value basis for purposes of admissions and withdrawals. The objective of the Fund is to maximize current income to the extent consistent with the preservation of capital and maintenance of liquidity. Admissions and withdrawals are made daily. Notice of admissions and withdrawals must be processed in order for payments to be executed on the same day. The Trustee reserves the right to reject any admission or withdrawal requests. This Fund files financial information annually with the Department of Labor, in accordance with Form 5500 instructions.

(e) The NT Collective Russell 1000 Value Index Fund - Lending (the "Fund") was established to provide participating trusts and, where appropriate, other funds established under Declaration of Trust with access to the U.S. equity market. The Fund is valued on a daily basis using the ending number of units outstanding and the total net assets of the funds on that date. Admissions and withdrawals are recorded at the unit value determined on the valuation date and shall be made only as of the valuation date in accordance with the terms of the Fund. Notice of admissions or withdrawals must be processed one business day following the valuation date in order to be effective. This Fund files financial information annually with the Department of Labor, in accordance with Form 5500 instructions.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

(f) The Sentinel Real Estate Fund, LP (the "Fund") a Delaware limited partnership, is designed to provide its investors with a medium for pooling a portion of their funds for investments in real estate and interests in real estate entities. Valuation of the Fund is performed quarterly as of March 31, June 30, September 30, and December 31. 25% of the appraisals of investment properties are performed externally on a quarterly basis and all of the properties are valued externally once per year. Valuations include application of the income sales comparison approach in arriving at fair value estimates. Sentinel Real Estate GP, LLC (the "General Partner") uses similar techniques in valuing the remaining properties. The Fund has a 27-month period, starting at the date of request, for redemption requests to be satisfied; however, the General Partner may suspend the payment if he determines, in good faith, that the redemption would prove detrimental to the Fund.

(g) The Boyd Watterson GSA Fund, L.P. is a Delaware limited partnership that was formed to operate as a perpetual life, open-end, commingled collective investment fund. It intends to invest primarily in real estate primarily leased to the U.S. federal government either through the General Services Administration ("GSA") or other federal government agencies. The valuation of real estate held by the fund was performed using the income approach. Properties are also appraised at regular intervals by a qualified independent appraiser. Redemptions requests are satisfied at the end of each calendar quarter and fund partners are required to send their requests at least 60 days prior to the end of the calendar quarter. Redemptions may be denied if the General Partner determines that fulfilling the redemption request would not be compatible with applicable laws or regulations.

(h) The ASB Meridian Real Estate Fund II, L.P. is a Delaware limited partnership that was formed to operate as a closed-end discretionary fund that invests in high quality, under-valued real estate assets in emerging submarkets within urban U.S. markets. The Fund's strategy is to create asset appreciation through the lease-up, repositioning and redevelopment of existing properties. Targeted returns are between 12-14% gross with the use of modest leverage of approximately 30%. The investor does not have the right to withdraw capital from the Fund, but all or part of the Plan's interest may be transferred subject to the written consent of the General Partner.

(i) The HGK Trinity Street International Equity Fund, LP (the "Fund") is a Delaware limited partnership. The Fund's investment objective is to produce superior long-term returns over the course of both bull and bear market cycles. A core objective is to reduce downside capture and to protect capital during market downturns, although there may be periods of volatility where significant draw-downs occur. The Fund plans on achieving this objective by identifying undervalued companies where there is a pricing discrepancy, with an emphasis on capital preservation. The Fund invests in a portfolio of international equity securities and aims to add value by focusing fundamental bottom-up research on stocks which are involved in rapid change that has not been identified by the market. Portfolio managers use a 360 degree research effort to fully understand the change that is taking place and have the confidence that this change will lead to positive returns. Redemptions are monthly, as of the 1st of the month, with 5 business days' notice.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

(j) The U.S. Real Estate Investment Fund, LLC ("U.S. REIF" or the "Fund") is a Delaware limited liability company that was formed to operate as an open-end, commingled real estate investment fund and is intended to have an indefinite term. The Fund's investment objectives are to: (i) preserve and protect investors' capital; (ii) provide potential for capital appreciation; (iii) produce income on invested capital of approximately 5% per annum; and (iv) target total annual average returns of approximately 8-10% per annum. The Fund will seek to invest directly and indirectly in real estate and real estate-related assets and/or products that the Manager believes will assist the Fund in achieving its investment objectives. Such investments may include joint ventures, partnerships and other participation interests with real estate owners, developers and others for the purpose of owning and operating any particular investment. The Fund will seek to invest in a diversified portfolio consisting of primarily yield-drive real estate and, to a lesser extent, value-added investments. The Fund portfolio will be diversified by geography and property type, including but not limited to office, multi-family, industrial, retail, residential and mixed-use properties. The redemption policy is at any time after the later of (i) the first anniversary of the Initial Closing and (ii) the date upon which the Net Asset Value first exceeds \$200 million (the period then ending, the "Redemption Lockout Period"), and subject to Article 7, a Member may elect to have the Company redeem some or all of its Interests by providing the Manager with written notice to such effect (a "Redemption Notice") in a form acceptable to the Manager at least 90 days prior to a calendar quarter end; provided, in any case, that there is not an Unfunded Capital Commitment with respect to such Member. Unless such notice period is waived by the manager, redemption requests will be effective as of the first calendar quarter end upon or after the expiration of the 90-day notice period (the "Redemption Effective Date") (Interests subject to a valid Redemption Notice shall, upon the Redemption Effective Date, become "Redemption Interests").

(5) Securities Lending Program

The Trustees of the Plan have entered into an agreement with the bank that acts as custodian for the Plan's investments, which authorizes the bank to lend securities held in the Plan's accounts to third parties.

The bank must obtain collateral from the borrower in the form of cash, letters of credit issued by an entity other than the borrower, or acceptable securities. Both the collateral and the securities loaned are marked-to-market on a daily basis so that an adequate amount of collateral has been received from the borrower. In the event that the loaned securities are not returned by the borrower, the bank will, at its own expense, either replace the loaned securities or, if unable to purchase those securities on the open market, credit the Plan's accounts with cash equal to the market value of the loaned securities. Once cash collateral is received by the custodial bank, it is invested and the investments are subject to market and credit risk. The custodial bank is not responsible for any losses on invested collateral.

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

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(5) Securities Lending Program (Continued)

At June 30, 2022 and 2021, the Investments at Fair Value were comprised of:

	<u>2022</u>	<u>2021</u>
Investments at Fair Value:		
Investments Held	\$ 187,165,444	\$ 237,190,858
Investments on Loan	<u>31,595,366</u>	<u>38,570,034</u>
 Total Investments at Fair Value	 <u>218,760,810</u>	 <u>275,760,892</u>

At June 30, 2022 and 2021, the market value of securities loaned, by asset category, was as follows:

	<u>2022</u>	<u>2021</u>
Common Stocks	\$ 15,748,890	\$ 21,706,027
U.S. Government Securities	7,407,193	10,894,685
Corporate Bonds	<u>8,439,283</u>	<u>5,969,322</u>
 <u>Totals</u>	 <u>\$ 31,595,366</u>	 <u>\$ 38,570,034</u>

Collateral received for loaned securities was as follows:

	<u>2022</u>	<u>2021</u>
Received as Cash and Invested	\$ 28,762,338	\$ 30,560,198
Other Collateral - At Fair Value	<u>3,626,461</u>	<u>8,924,478</u>
 <u>Totals</u>	 <u>\$ 32,388,799</u>	 <u>\$ 39,484,676</u>

In order to present the statements of net assets available for benefits in accordance with accounting principles generally accepted in the United States of America, the fair value of loaned securities is separately identified, the fair value of investments of collateral received as cash is reflected as an asset and the obligation to return collateral received as cash is reflected as a liability.

The Plan and the bank each receive a percentage of the net income derived from security lending activities, after payment or receipt of a contractual rebate to or from the borrower, based on the type of securities. Income earned by the Plan during 2022 and 2021 reported in the statements of changes in net assets available for benefits was \$62,037 and \$50,590, respectively, in connection with the securities lending program. The income earned was determined as follows:

	<u>2022</u>	<u>2021</u>
Gross Earnings on Collateral	\$ 143,892	\$ 94,259
Rebate to Securities Borrower	<u>40,576</u>	<u>10,007</u>
 Net Earnings on Collateral	 103,316	 84,252
Fees Paid to Custodial Bank	<u>41,279</u>	<u>33,662</u>
 <u>Net Income</u>	 <u>\$ 62,037</u>	 <u>\$ 50,590</u>

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(6) Withdrawal Liability Assessments Receivable

As of June 30, 2022 and 2021, two employers had outstanding withdrawal liability balances due to the Plan with repayment terms as follows:

	<u>2022</u>	<u>2021</u>
\$4,267,454 original withdrawal liability balance as of June 2021 due in 25 quarterly installments of \$106,357 through September 2026, due in 15 quarterly installments of \$113,158 through March 2024	\$ 4,267,454	\$ 4,267,454
\$447,796 original withdrawal liability balance as of June 2022 due in 80 quarterly installments of \$10,215 through June 2041, with interest at 7.50 percent	406,936	447,796
\$609,076 original withdrawal liability balance as of July 2003 due in 80 quarterly installments of \$12,360 through April 2023, with interest at zero percent	17,492	24,295
\$21,241 original withdrawal liability balance as of June 2012 due in 10 quarterly installments of \$2,077 through December 2014, with interest at zero percent	--	14,141
\$189,975 original withdrawal liability balance as of June 2012 due in 10 quarterly installments of \$18,573 through January 2015, with interest at zero percent	--	5,900
Total Outstanding Withdrawal Liability Balance	4,691,882	4,759,586
Less: Allowance for Collectability	<u>4,267,454</u>	<u>4,287,495</u>
<u>Net Balance</u>	<u>\$ 424,428</u>	<u>\$ 472,091</u>

Due to collectability concerns, the outstanding withdrawal liability balances at June 30, 2022 and 2021 have been reserved for \$4,267,454 and \$4,287,495, respectively. During 2022 and 2021, the Plan recognized withdrawal liability income of \$42,638 and \$380,738 respectively.

Assessed Withdrawal Liability - The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years. The Plan entered into various settlement agreements with participating employers who withdrew from the Plan and were subject to withdrawal liability assessments. Quarterly assessments are being paid through June 2041. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

(7) Significant Participating Employers

In 2022 and 2021, contributions from one employer represented 95% and 94% of total employer contributions, respectively. In the event this employer was to suspend contributions, the Plan would retain the risk of meeting its current obligations until the appropriate adjustments were made.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(8) Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- A. Benefits attributable to employee contributions, taking into account those paid out before termination.
- B. Annuity benefits that former employees and their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Fund. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Fund provisions in effect at any time during the five years preceding Fund termination.
- C. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. Government agency, up to the applicable limitations as discussed below.
- D. All other vested benefits, that is, vested benefits not insured by the PBGC.
- E. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

(9) Commitments

The Plan has a contract with Tri-State Administrators, Inc. for monthly administrative services expiring December 31, 2023, with consecutive one-year automatic renewals unless terminated by either party by written notice at least ninety days advance notice. Several employees of Tri-State Administrators, Inc. are participants in the UFCW 152 Retail Meat Pension Fund. The fees paid to the Administrator are \$23.92 per participant in year one of the contract and increase annually to \$28.00 per participant in 2023. During the years ended June 30, 2022 and 2021, Tri-State Administrators, Inc. were paid \$474,675 and \$477,880 for monthly administrative services, respectively. In addition, for the years ended June 30, 2022 and 2021 they were paid \$24,143 and \$37,895 for special projects, respectively.

(10) Tax Status

The Plan obtained a favorable tax determination letter dated November 5, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

Notes to Financial Statements

(11) Related Party and Party in Interest Transactions

The Plan has four related entities, the UFCW Local 152 Health and Welfare Fund (the "Health and Welfare Fund"), the UFCW Local 152 Savings Plan (the "Savings Plan"), the UFCW Local 152 South Jersey Pension Fund (the "South Jersey Pension Fund") and the Local Union. The Plan has common trustees with its related entities.

In 2009, the Health and Welfare Fund withdrew from the Plan, and incurred an assessment of withdrawal liability, upon the appointment of Tri-State Administrators, Inc. ("Tri-State") as the Plan's Third Party Administrator. Prior to the appointment of Tri-State, the Health and Welfare Fund had employees, who were participants in the Plan, paid directly by the Health and Welfare Fund, with a proportionate share of costs allocated to the various related entities that utilized the services of those employees. On February 28, 2011, the Boards of Trustees approved the allocation of the withdrawal liability to the Health and Welfare Fund, the Savings Plan and the Plan. The portion of withdrawal liability allocated to the Plan is included in Due to UFCW Local 152 Health & Welfare Fund on the statements of net assets available for benefits. Payments are due quarterly through the quarter ending December 1, 2021.

The Plan reimbursed the Health and Welfare Fund \$-0- and \$18,282 for withdrawal liability during each of the years ended June 30, 2022 and 2021. As of June 30, 2022 and 2021, the Plan owed the Health and Welfare Fund \$-0- and \$-0-, respectively, for withdrawal liability.

Certain Plan assets are invested in securities issued and managed by the custodian of the Plan. These transactions are party in interest transactions exempt from prohibited transaction rules under ERISA.

(13) Risks and Uncertainties

Investment Risk - 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.

Actuarial Assumptions - Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, health care 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.

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SUPPLEMENTARY INFORMATION

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
Cash Equivalents:						
	Northern Trust - Investment Cash	350,076			\$ 350,076	\$ 350,076
U.S. Government Securities:						
	California State	440,000	5.00%	09/01/29	538,828	482,928
	California State	350,000	7.60%	11/01/40	611,253	483,316
	Dtd 9/30/2019	355,000	1.63%	09/30/26	339,223	334,879
	Fed Farm Cr Bks Cons Systemwide Bds	130,000	0.40%	10/15/24	129,740	122,247
	Federal Farm Cr Bks Cons Systemwides	55,000	1.19%	07/07/27	55,000	49,672
	Federal Farm Credit Bank	55,000	4.47%	06/22/28	55,000	55,309
	Federal Home Ln Bks	87,750	1.00%	03/23/26	87,750	79,160
	Federal Home Ln Bks Cons Bd Dtd	55,000	1.90%	02/17/27	55,000	52,215
	Federal Home Ln Bks Cons Bd Dtd	55,000	2.75%	03/25/27	55,000	53,510
	Federal Home Ln Bks Cons Bd Dtd	55,000	3.50%	04/26/27	55,000	54,721
	Federal Home Ln Bks Cons Bd Dtd	115,000	0.65%	03/21/25	115,000	107,434
	Federal Home Ln Bks Cons Bd Dtd	105,000	1.00%	11/22/24	105,000	100,391
	Federal Home Ln Bks Cons Bd Dtd	60,000	1.50%	11/23/26	60,000	56,265
	Federal Home Ln Bks	60,000	1.25%	10/26/26	59,988	56,002
	Federal Home Ln Bks	55,000	1.25%	12/20/24	55,000	52,959
	Federal Home Ln Mtg Corp Pool	451,654	4.00%	03/01/47	476,918	457,601
	Federal Home Ln Mtg Corp Pool	670,102	3.50%	08/01/49	726,327	661,192
	Federal Home Ln Mtg Corp Pool	226,546	4.50%	10/01/48	253,166	231,211
	Federal Home Ln Mtg Corp	45,000	4.00%	05/17/27	45,000	44,929
	Federal Home Loan Banks	60,000	1.00%	06/14/24	60,000	57,892
	Federal Home Loan Banks	115,000	1.15%	10/26/26	115,000	106,965
	Federal Home Loan Mortgage Corp	40,000	3.25%	05/17/24	40,000	39,903
	FHLMC Group #420270	17,207	4.70%	09/01/24	17,266	17,259
	FNMA Pool #FM4880	570,272	2.50%	11/01/50	603,954	514,068
	FNMA Pool #MA3304	29,584	3.00%	03/01/48	28,615	27,872
	FNMA Pool #MA3307	61,267	4.50%	03/01/48	64,235	62,173
	FNMA Pool #MA4155	228,994	2.00%	10/01/35	238,118	213,993
	FNMA Pool #MA4156	280,246	2.50%	10/01/35	294,652	268,276
	FNMA Pool #MA4158	157,442	2.00%	10/01/50	162,337	137,603
	FNMA Pool #MA4159	331,281	2.50%	10/01/50	347,793	298,816
	FNMA Pool #MA4160	249,616	3.00%	10/01/50	263,442	233,076
	FNMA Pool #MA4228	93,763	1.50%	01/01/36	95,931	85,363
	FNMA Pool #MA4229	89,486	2.00%	01/01/36	93,107	83,843
	FNMA Pool #MA4237	201,794	2.00%	01/01/51	208,920	175,953
	Freddie Mac Fr Sd0687	911,010	3.00%	11/01/48	942,895	857,745
	GNMA Pool #MA4262	158,860	3.50%	02/20/47	164,829	156,599
	GNMA II Pool #MA7051	79,777	2.00%	12/20/50	83,068	71,158
	GNMA # MA7052	160,450	2.50%	12/20/50	168,761	147,430
	Hernando Cnty Fla Sch Brd Ctf Partn	500,000	3.00%	07/01/26	553,278	503,063
	Jobsohio Beverage Sys Ohio Statewide	220,000	4.53%	01/01/35	273,612	225,827
	Los Angeles Calif Uni Sch Dist	105,000	6.76%	07/01/34	150,721	125,431

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
	United States of Amer Treas Bd	845,000	2.38%	05/15/27	843,519	818,000
	United States of Amer Treas Bills	230,000	2.13%	05/15/25	225,607	224,367
	United States of Amer Treas Bonds	745,000	2.50%	02/15/45	710,557	631,853
	United States of Amer Treas Bonds	1,015,000	2.50%	05/15/46	1,065,876	860,292
	United States of Amer Treas Notes	185,000	0.38%	11/30/25	182,715	174,608
	United States of Amer Treas Notes	1,200,000	0.88%	09/30/26	1,192,551	1,095,938
	United States Treas Notes Dtd	500,000	0.63%	08/15/30	496,836	414,531
	United States of Amer Treas Fltg Rt	1,885,000	Flt	01/31/23	1,889,567	1,888,054
	United States of Amer Treas Notes	95,000	0.38%	11/30/25	89,287	86,769
	United States Treas Bds	60,000	1.50%	08/15/26	55,538	56,348
	United States Treas Bds	305,000	1.75%	08/15/41	295,565	232,003
	United States Treas Bds	80,000	2.88%	08/15/45	77,300	72,675
	United States Treas Bds	245,000	1.88%	11/15/51	224,137	183,827
	United States Treas Bds	335,000	2.25%	02/15/42	336,884	284,070
	United States Treas Infl Index Nts	425,000	0.50%	01/15/28	530,988	494,725
	United States Treas Nts	1,395,000	2.88%	08/15/28	1,495,023	1,377,998
	United States Treas Nts	120,000	0.63%	11/15/24	116,229	113,784
	United States Treas Nts	125,000	0.88%	12/15/24	124,126	119,038
	United States Treas Nts Dtd	30,000	0.25%	06/15/24	28,782	28,448
	United States Treas Nts Fltg Rt	900,000	2.50%	02/28/26	903,445	882,703
	United States Treas Nts United States	30,000	0.75%	12/31/23	29,595	29,023
	United States Treas Nts	1,550,000	1.88%	08/31/24	1,638,709	1,513,490
	United States Treas Nts	500,000	1.25%	04/30/28	499,025	450,996
	United States Treas	910,000	2.75%	02/15/28	923,219	894,111
	United States Treas Nts	475,000	0.13%	07/15/24	474,037	450,545
	US Treasury N/B	2,000,000	0.13%	05/31/23	1,995,000	1,950,469
	United States Treas	250,000	2.13%	11/30/24	261,291	244,830
	Total U.S. Government Securities				<u>25,554,135</u>	<u>23,519,744</u>
	Corporate Bonds:					
	Actavis Inc	100,000	3.25%	10/01/22	100,936	100,000
	Air Lease Corp	155,000	2.63%	07/01/22	151,264	155,000
	Alibaba Group Hldg	375,000	3.60%	11/28/24	374,096	372,321
	American Elec Pwr Co In Fltg Rt	55,000	Flt	11/01/23	54,922	54,605
	American Honda Fin Corp Med Term	255,000	0.63%	11/16/22	255,877	255,116
	AmerisourceBergen Corp	62,000	0.74%	03/15/23	62,000	60,802
	Anheuser-Busch	175,000	3.50%	06/01/30	174,633	164,039
	Anthem Inc	50,000	2.38%	01/15/25	52,084	48,136
	Anthem Inc	220,000	2.25%	05/15/30	218,691	187,988
	Aptiv Corporation	35,000	2.40%	02/18/25	35,000	33,425
	Arconic Corp	100,000	6.00%	05/15/25	105,500	97,530
	Ares Cap Corp	80,000	3.25%	07/15/25	79,749	73,957
	Ares Cap Corp	195,000	4.20%	06/10/24	196,778	191,457
	AT&T Inc	85,000	0.90%	03/25/24	84,919	81,044

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			<u>Cost</u>	<u>Current Value</u>
	AT&T Inc	200,000	2.30%	06/01/27	199,704	182,569
	AutoNation Inc	85,000	3.50%	11/15/24	77,810	82,480
	Bank Amer Corp Bds	250,000	4.00%	04/01/24	266,088	251,716
	Bank Amer Corp Fltg Rt	215,000	0.98%	09/25/25	215,000	198,916
	Bank Montreal	25,000	0.95%	01/22/27	24,532	22,247
	Berkshire Hathaway Finance Corp	275,000	2.30%	03/15/27	274,948	259,751
	Bio-Rad Laboratories	235,000	3.70%	03/15/32	215,883	208,826
	Boeing Co	165,000	1.43%	02/04/24	165,000	157,613
	Brookfield Ppty	80,000	4.50%	04/01/27	77,934	66,339
	Caterpillar Inc	195,000	2.60%	04/09/30	203,690	176,486
	Cdn Imperial Bk	190,000	3.50%	09/13/23	189,671	190,066
	Cdn Nat Res Ltd	235,000	4.95%	06/01/47	239,825	222,559
	Cdn Pac Ry Co New Fixed	100,000	1.35%	12/02/24	99,868	94,070
	CenterPoint Energy Res Corp Del Sr	88,000	3.60%	03/02/23	87,861	87,753
	Charter	280,000	6.38%	10/23/35	280,000	281,600
	Chevron Corp New	280,000	3.33%	11/17/25	280,000	278,020
	Cigna Corp	485,000	4.13%	11/15/25	484,597	485,532
	Citigroup Inc	115,000	2.70%	10/27/22	114,259	115,095
	Citigroup Inc	555,000	3.40%	05/01/26	554,434	536,060
	Citigroup Inc	180,000	3.35%	04/24/25	180,092	176,301
	Clearway Energy Oper LLC Sr Nt	150,000	3.75%	01/15/32	149,938	118,875
	CNH Indl Cap LLC	120,000	1.95%	07/02/23	119,244	117,280
	CNH Indl Cap LLC	140,000	3.95%	05/23/25	139,257	138,518
	Coca Cola Co	320,000	1.45%	06/01/27	319,613	289,594
	Crown Amers LLC/Crown Amers Cap	60,000	4.75%	02/01/26	61,733	57,097
	CSX Corp	250,000	3.25%	06/01/27	249,695	239,890
	CSX Corp	160,000	4.50%	03/15/49	192,507	149,781
	CVS Health Corp	85,000	2.63%	08/15/24	84,562	83,098
	CVS Health Corp	260,000	4.78%	03/25/38	254,836	246,104
	CVS Health Corp	140,000	5.00%	12/01/24	139,676	142,651
	DCP Midstream Oper	30,000	5.00%	07/15/25	31,933	29,175
	Deere John Cap	220,000	2.70%	01/06/23	218,291	219,881
	Deere John Cap	85,000	3.90%	06/07/32	84,791	84,028
	Disney Walt Co Fixed	40,000	1.75%	01/13/26	39,896	37,180
	Disney Walt Co Sr Nt	252,000	6.40%	12/15/35	252,477	293,293
	Dominion Energy Inc	55,000	0.65%	09/15/23	54,960	54,752
	Du Pont E I De	75,000	1.70%	07/15/25	74,933	70,525
	Equinix Inc	175,000	1.55%	03/15/28	174,841	147,196
	Freeport-McMoRan	30,000	3.88%	03/15/23	30,386	29,870
	GA Pwr Co	435,000	4.30%	03/15/42	482,093	378,316
	General Mtrs Finl Co Inc	190,000	1.70%	08/18/23	189,818	185,247
	Goldman Sachs Fltg	255,000	0.67%	03/08/24	255,000	249,126
	Goldman Sachs Group Inc	265,000	3.81%	04/23/29	284,162	249,845
	Goldman Sachs Group Inc	96,000	0.90%	02/23/23	96,112	95,850
	Gs Mtg Backed Secs	98,077	3.00%	09/25/52	92,714	92,133

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
	H & E Equip Svcs Inc	100,000	3.88%	12/15/28	100,000	80,875
	Hewlett Packard Enterprise Co	185,000	1.75%	04/01/26	184,495	169,007
	Hillenbrand Inc	60,000	5.75%	06/15/25	63,175	61,200
	Icahn Enterprises	105,000	4.75%	09/15/24	110,298	97,997
	Istar Inc	66,000	4.75%	10/01/24	68,686	62,129
	JBS USA Lux S A	90,000	5.13%	02/01/28	88,762	87,887
	JPMorgan Chase & Co	300,000	3.51%	01/23/29	322,158	280,606
	JPMorgan Chase & Co.	150,000	2.60%	02/24/26	150,000	142,566
	JPMorgan Chase & Fltg	50,000	1.04%	02/04/27	49,880	44,221
	JPMorgan Chase & Fltg	45,000	1.41%	10/24/23	45,669	44,992
	Kinder Morgan Energy Partners	200,000	5.00%	08/15/42	198,616	175,112
	Kraft Heinz Foods	195,000	3.00%	06/01/26	195,156	183,709
	Level 3 Fing Inc	85,000	5.38%	05/01/25	87,273	82,328
	Ma Inst Tech	315,000	3.89%	07/01/16	315,000	262,816
	Marriott Intl Inc	415,000	3.13%	06/15/26	413,931	395,965
	McCormick & Co Inc	45,000	2.70%	08/15/22	44,996	44,998
	Mercer Intl Inc	45,000	5.50%	01/15/26	45,932	43,376
	Methanex Corp	150,000	5.25%	12/15/29	160,500	126,812
	Microsoft Corp	390,000	3.70%	08/08/46	388,109	362,989
	Mitsubishi Ufj Finl Group Inc	140,000	0.96%	10/11/25	139,593	129,680
	Mitsubishi Ufj Finl Group Inc	160,000	2.62%	07/18/22	160,120	160,014
	Mohawk Inds Inc	170,000	3.63%	05/15/30	169,801	151,692
	Morgan Stanley	240,000	0.73%	04/05/24	240,000	233,969
	Morgan Stanley	70,000	2.19%	04/28/26	70,067	65,531
	Morgan Stanley	280,000	3.70%	10/23/24	293,664	279,399
	Morgan Stanley	100,000	2.94%	01/21/23	100,000	85,705
	Nasdaq Inc	200,000	0.45%	12/21/22	200,000	197,375
	Navient Corp	20,000	7.25%	09/25/23	21,924	19,788
	Nextera Energy Cap Hldgs Inc Fltg	165,000	0.00%	02/22/23	164,248	163,968
	Nvidia Corp	115,000	0.31%	06/15/23	115,000	111,832
	Occidental Pete	195,000	6.20%	03/15/40	193,423	192,075
	Oklahoma Gas & Elec Co	85,000	0.55%	05/26/23	85,000	82,593
	Owl Rock Cap Corp	110,000	4.00%	03/30/25	114,698	117,247
	Petrleos Mexicanos	195,000	6.70%	02/16/32	194,756	148,688
	Pub Svc Elec Gas	225,000	2.70%	05/01/50	224,082	161,251
	Pvptl Commscope Fin Llc Sr Nt	115,000	6.00%	03/01/26	121,205	105,918
	Pvptl Global Net Lease Inc	190,000	3.75%	12/15/27	188,813	158,781
	Pvptl Hca 5yr 144a New Issue	320,000	3.13%	03/15/27	319,366	290,728
	Pvptl Intl Fcstone Inc	25,000	8.63%	06/15/25	26,589	25,063
	Pvptl Magallanes Inc	20,000	3.43%	03/15/24	20,000	19,607
	Pvptl Magallanes Inc	35,000	3.76%	03/15/27	34,913	32,830
	Pvptl Netflix Inc Fixed	185,000	5.38%	11/15/29	216,450	174,825
	Pvptl New York Life Global Fdg	500,000	3.00%	01/10/28	496,025	473,268
	Pvptl Nsg Hldgs Llc/Nsg Hldgs Inc	57,071	7.75%	12/15/25	43,746	55,930
	Pvptl Rattler Midstream Lp Sr Nt 144a	35,000	5.63%	07/15/25	36,418	34,985

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
	Pvptl Summit Midstram Hldgs Llc	60,000	8.50%	10/15/26	60,834	53,869
	Pvtpl Vistra Operations Co Llc	225,000	3.55%	07/15/24	227,385	217,171
	Pvptl Wesco Distr Inc	55,000	7.13%	06/15/25	59,002	54,881
	Ppvtl Xpo Logistics Inc Sr Nt 144a	110,000	6.25%	05/01/25	115,478	109,175
	Quanta Svcs Inc Sr Nt	90,000	0.95%	10/01/24	89,951	83,237
	Quebecor Media Inc	30,000	5.75%	01/15/23	160,500	126,812
	Royal Bank Of Canada	380,000	0.50%	10/26/23	379,764	367,485
	Sherwin-Williams Co	225,000	2.30%	05/15/30	224,289	189,877
	Simon Pty Group L	120,000	1.38%	01/15/27	119,445	105,051
	Simon Pty Group L	145,000	3.50%	09/01/25	155,724	141,273
	Springleaf Fin	105,000	6.13%	03/15/24	111,841	100,275
	Sprint Corp	230,000	7.63%	03/01/26	230,175	242,334
	Stanley Black & Decker Inc	100,000	3.40%	03/01/26	113,379	98,167
	Starwood Property Trust	50,000	4.75%	03/15/25	51,000	46,182
	Steris Plc	150,000	3.75%	03/15/51	151,982	116,581
	SunTrust Bk Atl Ga	55,000	2.45%	08/01/22	56,273	55,000
	Takeda Pharmaceutical Co Ltd	400,000	3.18%	07/09/50	400,000	299,383
	Texas Instrs Inc	145,000	1.38%	03/12/25	145,482	137,294
	Thermo Fisher Scientific Inc	180,000	1.22%	10/18/24	180,000	170,530
	Toll Bros Fin Corp	315,000	4.38%	04/15/23	292,163	314,432
	Toronto Dominion Bk Sr	150,000	1.90%	12/01/22	149,123	149,509
	Toyota Mtr Cr Corp	55,000	0.50%	08/14/23	54,958	53,332
	Valero Energy Corp	200,000	6.63%	06/15/37	214,773	217,294
	Verizon Communications	200,000	1.45%	03/20/26	199,606	182,928
	VMware Inc Fixed	110,000	1.00%	08/15/24	109,817	102,898
	Wells Fargo & Co	150,000	1.65%	06/02/24	150,000	146,500
	Western Midstream Oper Lp	100,000	3.10%	02/01/25	98,586	93,129
	Wyndham Worldwide Corp	55,000	4.25%	03/01/22	55,832	55,619
	Total Corporate Bonds				<u>21,631,012</u>	<u>20,201,269</u>
	Common Stocks:					
	10x Genomics Inc Cl A Cl A	2,944			328,536	133,216
	Adecco Group Ag Ch	3,089			152,320	104,671
	Adidas Ag	310			88,246	54,693
	Adr Ascendis Pharma A/S Sponsored	3,460			496,481	321,642
	Adr Endava Plc Ads	1,335			99,714	117,840
	Adr Kb Finl Group Inc Sponsored	1,886			100,722	70,159
	Adr Sea Ltd Adr	6,834			419,159	456,921
	Adr Taiwan Semiconductor Manufacturing	1,200			51,987	98,100
	Advanced Micro Devices Inc	2,260			195,941	172,822
	Airbnb Inc Cl A	2,069			311,138	184,307
	Albemarle Corp	716			63,807	149,630
	Align Technology Inc	782			202,499	185,076
	Allegro Microsystems Inc Del	2,099			48,393	43,428

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Allegro Microsystems Inc Del	5,900	173,019	122,071
	Alphabet Inc Capital Stock Cl A	512	492,818	1,115,781
	Amazon Inc	5,120	320,948	543,795
	Amazon Inc	6,760	536,535	717,980
	Ambarella Inc Shs	1,092	77,069	71,482
	Amdocs Ord Gbp	7,418	566,507	617,994
	American International Group Inc	9,446	361,055	482,974
	Ametek Inc New	2,080	135,677	228,571
	Amicus Therapeutics Inc	6,056	81,433	65,041
	Anheuser-Busch Inb Npv	1,754	104,114	94,180
	Apartment Income Reit Corp	2,926	143,938	121,722
	Apple Inc Stk	8,940	574,091	1,222,277
	Applied Materials Inc	1,960	112,729	178,321
	Arch Capital Group Stk	3,791	114,157	172,453
	Astrazeneca Ord	1,068	115,534	140,080
	Atlassian	2,578	431,059	483,117
	Atlassian	990	284,357	185,526
	Atricure Inc Stk	4,393	198,385	179,498
	Avalara Inc	2,197	229,554	155,108
	Avantor Inc	5,371	93,119	167,038
	Axcelis Technologies Inc	1,335	82,977	73,211
	Axis Capital Holdings Ltd	1,242	67,190	70,906
	Axis Capital Holdings Ltd	6,875	235,834	392,494
	Axon Enterprise Inc	1,353	88,530	126,059
	Bae Systems Ord Gbp	15,294	100,170	154,200
	Bally's Corporation	2,791	149,278	55,206
	Bancorp Inc Del Stk	5,655	158,967	110,386
	Bank Of America Corp	10,329	260,244	321,542
	Barrick Gold Corp	5,400	95,084	95,526
	Bausch + Lomb Corp	6,803	124,208	103,678
	Bayer Ag Npv	1,110	67,537	65,821
	Bio Rad Laboratories Inc Cl A Cl A	392	205,836	194,040
	Bio-Techne Corp	267	46,269	92,553
	Block Inc	7,511	776,444	461,626
	Booking Hldgs Inc	130	251,123	227,369
	Bp Ord	46,759	231,381	220,502
	Bristol Myers Squibb Co	5,323	373,914	409,871
	Brookfield Asset	6,320	382,188	281,050
	Burlington Stores Inc	412	12,622	56,127
	Burlington Stores Inc	765	159,765	104,216
	Capital One Finl Corp	4,359	373,026	454,164
	Cardinal Hlth Inc	3,164	206,298	165,382
	Caredx Inc	5,485	199,120	117,818
	Catalent Inc	1,553	113,871	166,621
	Catalent Inc	1,197	68,668	128,426

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Certara Inc	6,468	174,332	138,803
	Cerus Corp	32,717	193,402	173,073
	Cf Inds Hldgs Inc	1,302	56,392	111,620
	Chart Inds Inc Par	499	88,345	83,523
	Chart Inds Inc Par	1,165	88,882	194,998
	Charter Communications Inc Cl A	503	270,532	235,671
	Chesapeake Energy Corp	1,815	120,626	147,197
	Chord Energy Corporation	841	111,981	102,308
	Cie De St-Gobain	1,045	60,422	44,732
	Citigroup Inc	17,309	766,080	796,041
	Clean Energy Fuels Corp	17,863	170,948	80,026
	Cloudflare Inc	4,923	563,893	215,381
	Cognex Corp	2,573	142,621	109,404
	Cognizant Tech Solutions Corp Cl A	8,731	566,141	589,255
	Coherent Corp	2,852	191,749	145,309
	Compass Group Ord Gbp	3,439	54,956	70,165
	Conmed Corp	1,307	97,054	125,158
	ConocoPhillips	2,350	131,999	211,054
	Constellium Se	6,227	115,161	82,259
	Continental Ag Ord Npv	1,329	135,335	92,395
	Costar Group Inc	6,909	279,786	417,373
	Costco Wholesale Corp New	570	188,884	273,190
	Crh Ord Eur	2,641	111,366	91,114
	Cricut Inc Cl A Cl A	4,975	99,500	30,547
	Danone Eur	1,833	127,547	102,063
	Datadog Inc	1,638	158,867	156,003
	Descartes Sys Group Inc	2,184	107,279	135,539
	Deutsche Boerse Ag Npv	641	110,225	106,953
	Deutsche Telekom Npv	10,674	155,614	211,421
	Dexcom Inc	7,744	789,359	577,160
	Dexcom Inc	2,680	342,102	199,740
	Diamondback Energy Inc	1,609	128,534	194,930
	Doordash Inc Cl A Class A	2,702	428,551	173,387
	Dow Inc	7,617	260,172	393,113
	E.On Se Npv	14,014	152,033	117,325
	Edison Intl	10,253	601,766	648,400
	Edwards Lifesciences Corp	3,382	104,670	321,594
	Eiffage Eur4	1,063	105,137	95,440
	Enphase Energy Inc	728	43,300	142,135
	Envestnet Inc Stk	2,039	147,112	107,598
	Equitable Hldgs Inc	17,071	357,350	445,041
	Euronet Worldwide Inc	1,626	232,498	163,559
	Exact Sciences Corp	1,553	120,805	61,173
	Exelixis Inc Stk	5,281	121,441	109,950
	Exxon Mobil Corp	2,536	114,488	217,183

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Fidelity Natl Finl Inc Formerly Fidelity			
	Common Stock	1,806	61,559	66,750
	Fidelity Natl Information Svcs Inc	2,430	308,495	222,758
	Figs Inc	6,638	221,568	60,472
	Five Below Inc	1,165	110,951	132,146
	Five Below Inc	740	81,905	83,938
	Fiverr International Ltd	1,338	233,932	46,014
	Floor & Decor Hldgs Inc Cl A Cl A	843	33,550	53,075
	Floor & Decor Hldgs Inc Cl A Cl A	3,406	139,503	214,442
	Fortinet Inc	3,800	208,154	215,004
	Fox Corp Cl B Cl B	3,818	104,216	113,395
	Fresenius Med Care Ag & Co.Kgaa	20,831	730,737	519,525
	Freshpet Inc	1,954	145,941	101,393
	Generac Hldgs Inc Stk	704	103,183	148,248
	General Electric Co	10,889	880,669	693,303
	Gentex Corp	5,825	162,904	162,925
	Gentherm Inc Npv	2,209	176,551	137,864
	Gfl Environmental Inc. Npv Sub	3,700	110,567	95,460
	Gildan Activewear Inc	17,039	479,907	490,382
	Glaukos Corp	2,767	133,867	125,677
	GoDaddy Inc Cl A Cl A	1,686	75,873	117,278
	Goldman Sachs Group Inc	849	152,319	252,170
	Gsk Plc	5,962	120,166	127,839
	Guidewire Software Inc	1,626	198,519	115,430
	Gxo Logistics Inc	1,409	67,981	60,967
	H & E Equip Svcs Inc	3,509	117,332	101,656
	Halliburton Co	7,280	189,906	228,301
	Halozyme Therapeutics Inc	3,062	59,541	134,728
	Halozyme Therapeutics Inc	3,361	140,116	147,884
	Healthcare	3,921	102,834	109,435
	Hewlett Packard Enterprise Co	22,588	267,899	299,517
	Hitachi Npv	2,200	72,162	104,255
	Home Depot Inc	1,250	403,413	342,838
	Honda Motor Co Npv	4,300	112,228	104,228
	Humana Inc	725	273,025	339,351
	Iac Inc New	757	127,676	57,509
	Icon Plc	400	89,907	86,680
	Icon Plc	1,380	257,173	299,046
	Infineon Technolog Ord Npv	2,945	65,613	71,091
	Informa Plc (Gb)	9,396	55,384	60,341
	Ing Groep N.V.	11,021	161,596	108,663
	International Consolidated Airline Ord	40,727	78,265	53,230
	Intra-Cellular Therapies Inc	2,063	53,835	117,756
	Intuit	1,074	266,133	413,963
	Isuzu Motors Npv	9,600	107,421	106,066

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Jamf Hldg Corp	4,483	150,422	111,044
	JPMorgan Chase & Co	2,352	100,263	264,859
	Just Eat Takeaway. N.V.	1,100	101,872	17,326
	Kasikornbank Plc Thb10	15,200	64,111	64,704
	Kennedy-Wilson Hldgs Inc	5,762	135,493	109,132
	Kirby Corp	2,529	134,026	153,864
	Knight-Swift Transn Hldgs Inc Cl A	3,070	125,913	142,110
	Komatsu Npv	4,100	75,971	90,779
	Kornit Digital Ltd Common Stock	1,747	67,093	55,380
	Kratos Defense & Security Solutions Inc	8,119	169,638	112,692
	Kulicke & Soffa Inds Inc	2,403	128,462	102,872
	Kulicke & Soffa Inds Inc	2,545	145,797	108,951
	Lam Resh Corp	455	230,245	193,898
	Lam Resh Corp	380	182,330	161,937
	Lantheus Hldgs Inc	1,761	45,171	116,279
	Lattice Semiconductor Corp	1,893	98,899	91,811
	Lear Corp	5,488	804,347	690,884
	Lendingtree Inc	1,161	166,376	50,875
	Lennox Intl Inc	480	121,339	99,163
	Liberty Media Corp Ser A Siriusxm Group	3,321	128,467	119,689
	Lincoln Natl Corp	2,249	88,557	105,186
	Livent Corp	5,316	96,029	120,620
	Liveramp Holdings Inc	4,684	252,503	120,894
	Lloyds Banking Gp Ord	294,497	190,180	151,323
	Lumentum Hldgs Inc	1,905	175,782	151,295
	Markforged Hldg Corp Com	15,206	112,905	28,131
	Marriott Intl Inc New Com Stk Cl A	1,620	240,452	220,336
	Martin Marietta Matls Inc Com	481	99,657	143,934
	Masimo Corp Com Stk	1,019	197,052	133,153
	Match Group Inc New Com	5,698	590,711	397,094
	McKesson Corp	1,152	167,104	375,794
	Mercury Systems Inc	1,875	82,077	120,619
	Meta Platforms Inc	1,296	158,353	208,980
	Meta Platforms Inc	2,255	348,985	363,619
	MetLife Inc Com Stk	8,973	291,134	563,415
	Mgm Resorts International Com	9,540	389,542	276,183
	Mgm Resorts International Com	2,206	42,207	63,864
	Microchip Technology Inc Com	3,780	285,230	219,542
	Microsoft Corp Com	3,430	305,121	880,927
	Middleby Corp Com	1,262	224,200	158,204
	Mohawk Inds Inc Com	2,966	373,670	368,051
	Morgan Stanley Com Stk	2,330	162,494	177,220
	Netflix Inc Com Stk	1,147	284,103	200,576
	Newell Brands Inc Com	29,228	651,004	556,501
	Nike Inc Cl B	2,500	361,859	255,500

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Northern Oil & Gas Inc Com New	4,047	107,502	102,227
	Norwegian Cruise Line Hldgs Ltd	5,637	154,352	62,683
	Nov Inc	19,001	603,940	321,307
	Nrg Energy Inc	15,200	524,176	580,184
	Nvent Electric Plc	3,991	97,013	125,038
	Nvidia Corp	1,207	220,341	182,969
	Nvidia Corp	1,694	270,290	256,793
	Nxp Semiconductors N V Com Stk	400	43,722	59,212
	Olin Corp Com	1,754	98,946	81,175
	Omnicell Inc	1,250	154,174	142,188
	Onemain Hldgs Inc	2,356	133,043	88,067
	Open Lending Corp Cl A Cl A	6,990	208,128	71,508
	Oshkosh Corporation	1,359	150,208	111,628
	Pacira Biosciences Inc	2,670	103,277	155,661
	Pebblebrook Hotel Tr	5,453	133,594	90,356
	Pfizer Inc	3,809	150,045	199,706
	Phreesia Inc	4,963	196,236	124,125
	Pinnacle Finl Partners Inc	2,047	101,858	148,019
	Pinnacle Finl Partners Inc	2,014	109,988	145,632
	Planet Fitness Inc Cl A Cl A	1,943	138,399	132,143
	Primerica Inc	1,014	100,342	121,366
	Progressive Corp Oh	1,300	150,522	151,151
	Progyny Inc	4,587	145,204	133,252
	Pvh Corp Usd1	1,549	104,708	88,138
	Pvh Corp Usd1	5,498	535,319	312,836
	Q2 Hldgs Inc	2,051	189,206	79,107
	Qualcomm Inc	1,870	272,805	238,874
	Quanterix Corp	2,209	73,898	35,764
	Ranpak Hldgs Corp Cl A Com Cl A	8,179	159,534	57,253
	Raymond James Fncl Inc	2,124	59,346	189,907
	Red Electrica Corp	4,762	90,968	89,736
	Revolve Group Inc Cl A Cl A	3,119	188,720	80,813
	Richter Gedeon Nyrt Global Depos	3,029	82,099	54,508
	Roche Hldgs Ag Genusscheine Npv	326	49,045	108,474
	Royal Dutch Shell Plc Sp Repstg Ord Sh	3,064	187,568	160,217
	S&P Global Inc	590	266,392	198,865
	Saia Inc	789	79,447	148,332
	Salesforce Inc	1,740	124,187	287,170
	Samsung Electronic Gdr	133	89,181	145,103
	Sarepta Therapeutics Inc	3,065	265,037	229,752
	Sbm Offshore Nv	3,276	48,945	44,301
	Seacoast Bkg Corp Fla	4,598	163,967	151,918
	Servicenow Inc	1,947	202,229	925,837
	Servicenow Inc	785	88,998	373,283
	Shell Plc Ord	9,505	191,734	246,335

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Shinhan Financial Group Co Ltd Krw	1,848	60,113	52,733
	Shockwave Med Inc	558	77,339	106,673
	Shopify Inc Cl A Shopify Inc	8,110	797,844	253,356
	Six Flags Entmt Corp New	2,632	91,296	57,114
	Skechers U S A Inc Cl A Isin	10,805	447,716	384,442
	Skyline Champion Corporation	4,308	122,763	204,285
	Skyworks Solutions Inc	550	58,136	50,952
	Smartsheet Inc Cl A Cl A	2,718	183,633	85,427
	Smith & Nephew Ord	8,147	150,756	113,535
	Smith(Ds) Ord Gb	22,482	106,035	75,712
	Snowflake Inc Cl A Cl A	1,210	216,224	168,263
	Snowflake Inc Cl A Cl A	2,156	510,670	299,813
	Sony Group Corpora Npv	1,300	91,367	106,168
	SS&C Technologies Hldgs Inc	7,899	587,038	458,695
	Standard Chartered Plc	15,979	136,372	120,044
	Steel Dynamics Inc	1,714	58,195	113,381
	Sumitomo Metal Mining Co Ltd Npv	2,400	71,578	75,080
	Sumitomo Mitsui Financial Group Npv	5,500	183,551	163,233
	Synaptics Inc	862	80,855	101,759
	Tandem Diabetes Care Inc	2,087	174,810	123,530
	Tenable Hldgs Inc	2,573	114,610	116,840
	Teradyne Inc	1,497	52,318	134,056
	Teradyne Inc	558	52,003	49,969
	Tesla Inc	513	496,778	345,464
	Texas Cap Bancshares Inc	2,099	137,184	110,491
	Thermo Fisher Corp	405	129,913	220,028
	Totalenergies Se	4,635	205,995	244,076
	Transdigm Group Inc	756	416,772	405,723
	Transunion	1,462	67,357	116,945
	Trex Co Inc	1,626	75,339	88,487
	Twilio Inc Cl A Cl A	1,869	345,999	156,641
	Tyler Technologies Inc	326	62,464	108,388
	Uber Technologies Inc	15,333	656,113	313,713
	Ubs Group Ag	10,444	181,438	169,402
	Ulta Beauty Inc	692	179,789	266,752
	Under Armour Inc	11,565	191,763	87,663
	Union Pac Corp	1,230	178,898	262,334
	United Rentals Inc	310	45,215	75,302
	United Therapeutics Corp	517	96,610	121,826
	United Therapeutics Corp	777	162,200	183,092
	Utd O/S Bank Npv	6,200	121,854	116,943
	Vail Resorts Inc	360	80,541	78,498
	Veolia Environneme	5,012	113,522	122,035
	Vericel Corp	3,410	118,405	85,864
	Vici Pptys Inc	4,488	133,377	133,698
	Visa Inc	2,960	339,875	582,794
	Visa Inc	5,005	322,087	985,434

See Independent Auditors' Report.

**UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
EIN #23-6209656
PLAN YEAR ENDED JUNE 30, 2022**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Visteon Corp	2,101	188,848	217,622
	Vistra Corp	5,755	130,771	131,502
	Voya Finl Inc	5,512	136,451	328,129
	Wabtec Corp	7,209	523,386	591,715
	Warner Music Group Corp	9,568	282,921	233,076
	Wells Fargo & Co	15,714	622,089	615,517
	Western Alliance Bancorporation	1,393	56,071	98,346
	Westn Digital Corp	2,099	88,077	94,098
	Wh Smith Plc Ord	4,236	91,977	72,330
	Wheaton Precious M	3,300	86,741	118,651
	Workday Inc	1,610	298,592	224,727
	Workiva Inc	1,820	104,875	120,102
	Xpo Inc	1,772	116,893	85,340
	Yeti Hldgs Inc	1,735	49,074	75,073
	Total Common Stocks		<u>59,086,553</u>	<u>59,544,608</u>
	Preferred Stock:			
	FNMA PFD SER S	9,100	19,383	31,668
	Common Collective Funds:			
	ASB Allegiance Real Estate Fund	14,046	24,426,362	30,154,004
	Hardman Johnston International Equity Group Trust Fund	288,621	13,413,688	9,665,194
	* NT Collective Short Term Invt Fd	1,293,691	1,293,691	1,293,691
	* NT Collective Russell 1000 Value Index Fund - Lending	4,580	11,017,209	10,262,477
	* NT Collective S&P 500 Index Fund - Lending	2,238	35,193,888	31,460,402
	Total Common Collective Funds		<u>85,344,838</u>	<u>82,835,768</u>
	Partnership/Joint Venture Interest:			
	Boyd Watterson GSA Fund LP	1,332	1,635,466	1,641,914
	ASB Meridian Real Estate Fund II LP	1,130,642	1,322,613	2,213,611
	Sentinel Real Estate Fund	113	11,152,273	14,435,180
	Operating US Real Estate Inv Fd LLC	5,493,132	5,708,564	6,891,065
	HGK Trinity Street International Equity Fund LP	5,000,000	6,904,688	6,118,222
	Total Partnership/Joint Venture Interest		<u>26,723,604</u>	<u>31,299,992</u>
	Foreign Government Obligation:			
	Israel St 11th Ser Jubilee Issue Bd	1,000,000	0.72% 06/01/23	1,000,000
				977,685
	Total Assets Held for Investments Purposes		<u>\$219,709,601</u>	<u>\$218,760,810</u>

* Represents a party-in-interest

See Independent Auditors' Report.

UNITED FOOD AND COMMERCIAL WORKERS UNION

LOCAL 152

RETAIL MEAT PENSION PLAN

(Amended and restated effective July 1, 2014, except as otherwise stated)

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UNITED FOOD AND COMMERCIAL WORKERS UNION
LOCAL 152
RETAIL MEAT PENSION PLAN

AS AMENDED AND RESTATED EFFECTIVE JULY 1, 2014
FOR COVERED EMPLOYEES WHO ARE
PARTICIPANTS ON OR AFTER THAT DATE

WHEREAS, the United Food and Commercial Workers Union Local 152 Meat Pension Plan (known as the United Food and Commercial Workers Union Local 56 Retail Meat Pension Plan prior to April 10, 2006, and as the Amalgamated Meat Cutters and Butcher Workmen of North America Joint Council of Philadelphia and Vicinity-Retail Pension Plan prior to May 12, 1987) (the "Plan") was originally established effective as of July 1, 1957; and

WHEREAS, the Plan was amended and restated in its entirety effective as of July 1, 1976, amended and restated in its entirety effective as of May 1, 1981, amended and restated in its entirety effective as of July 1, 1984, amended and restated in its entirety effective as of July 1, 1989, amended and restated in its entirety effective as of July 1, 1995, and amended and restated in its entirety effective as of July 1, 2009; and

WHEREAS, the Plan was subsequently amended on several occasions to comply with applicable law; and

WHEREAS, the Trustees of the Plan now desire to restate the Plan in its entirety to incorporate amendments adopted since the last amendment and restatement; and

WHEREAS, the Plan is intended to meet the requirements of Section 401(a) of the Internal Revenue Code of 1986, as amended, and the Employee Retirement Income Security Act of 1974, as amended.

NOW, THEREFORE, the Plan is hereby amended and restated in its entirety, effective as of July 1, 2014, except for those provisions having different effective dates as set forth herein. The pension and death benefits entitlement of or in respect of each Employee for whom no Employer contributions were made for periods beginning on and after July 1, 2014, shall continue to be governed by the terms of the Plan as in effect as of June 30, 2014, except as specifically set forth herein.

ARTICLE I DEFINITIONS

Except as otherwise set forth in any Supplement to the Plan, the following terms as used herein, have the meanings set forth below unless a different meaning is clearly required or indicated by the context. The masculine pronoun wherever used in this Plan shall include the feminine.

Section 1. ACT shall mean the Employee Retirement Income Security Act of 1974, as it may be amended from time to time and references to any section of the Act shall include any successor provision thereto.

Section 2. ACTUARIAL EQUIVALENT shall mean equality in value of amounts expected to be received under different forms of payment, based on the actuarial assumptions set forth herein. The Trustees shall adopt from time to time, upon written recommendations of the actuary engaged by the Trustees, mortality tables and a rate of interest for use in all actuarial calculations required in connection with determination of benefits payable under the Plan; provided that all Actuarial Equivalent benefit determinations for pension commencement dates of August 1, 1983 and after but before July 1, 1987 will be based on interest at the rate of six (6%) percent per year, compounded annually, and mortality in accordance with the Basic (unloaded) Group Annuity Table for 1951, projected by Scale C to 1965, set back one (1) year for a Participant and four (4) years for a Participant's Spouse; provided further that all Actuarial Equivalent benefit determinations for pension commencement dates of July 1, 1987 and after will be based on interest at the rate of seven (7%) percent per year, compounded annually, and mortality in accordance with the Unisex Pensioner 1984 mortality table unrated for Participants and set back three (3) years for a Participant's Spouse and beneficiaries; provided, further that all Actuarial Equivalent benefit determinations for pension commencement dates from July 1, 1997 to and including June 1, 1998 shall be based on a mortality assumption utilizing the 1983 Group Annuity Table (Blended) and based on interest at the rate of seven (7%) percent per year, compounded annually; and provided further that all Actuarial Equivalent benefit determinations for pension commencement dates from July 1, 1998 and after shall be based on a mortality assumption utilizing the 1983 Group Annuity Mortality Table (Blended) and based on interest at the rate of 8% per year, net of investment expenses. Notwithstanding the provisions of this Section 2, if the Plan uses an interest rate or mortality table in addition to the rate contained in Section 417(e)(3) of the Code, the present value of a monthly pension shall be determined using the rate which results in the greater benefit.

Effective for distributions with Annuity Starting Dates on or after December 31, 2002 and notwithstanding the above, the present value of a monthly pension shall be determined using the Applicable Mortality Table and the Applicable Interest Rate as defined in Section 4(c) of Article VI of the Plan.

Section 3. AGREEMENT AND DECLARATION OF TRUST means the instrument, dated as of October 13, 1958, including any subsequent amendments and modifications, executed by the Employers and the Union.

Section 4. ANNUITY STARTING DATE means the first day of the first period for which an amount is payable as an annuity or any other form.

Section 5. CODE means the Internal Revenue Code of 1986, as amended, or as it may be amended from time to time.

Section 6. EFFECTIVE DATE means the date as of which contributions were first required to be made to the Plan on behalf of each Participant.

Section 7. EMPLOYEE means an individual in the employ of an Employer and for whom the Employer is obligated to make contributions to the Plan. The term Employee, specifically excludes self-employed persons or independent contractors.

Section 8. EMPLOYER means the following:

- (a) Any Employer in the Retail Meat Industry who has signed collective bargaining agreements and/or amendments thereto and renewals thereof, with the Union obligating said Employer to make payments into the Plan on behalf of one or more of its employees. The term Employer shall include the Union, but only for the purposes of covering individuals employed by the Union as Employees under the Plan and the Union shall not be considered as an Employer for any other purpose. Employer shall also include any other Employer accepted as a contributing Employer by the Trustees.
- (b) Effective on or after the IPH Merger Date, the term Employer shall also include, for purposes of Supplement 1 and the following provisions of general applicability, any Employer (as defined in Supplement 1):
 - (1) Article II, Section 4 (Reciprocity-Related Plan)
 - (2) Article IX, Section 5 (Qualified Preretirement Survivor Annuity Coverage Cost) and Section 6 (Waiver of the Qualified Preretirement Survivor Annuity)
 - (3) Article X, Section 11 (Uniformed Services Employment and Reemployment Rights Act of 1994)
 - (4) Article XII (Liability for Partial Withdrawal)
 - (5) Article XIII, Section 5 (Remaining Funds)
 - (6) Article XIV (Withdrawal Liability)
 - (7) Article XI (Limitations on Plan Benefits)
 - (8) Article XVII (Top-Heavy Provisions)
 - (9) Article XIX (Restrictions Based on Funding)

Section 9. FULL TIME PARTICIPANT means an Employee for whom an Employer is required to make full time contributions to the Plan.

Section 10. FUND OR PENSION FUND means the assets of the Plan held by the Trustees under the Agreement and Declaration of Trust.

Section 11. HOURS OF SERVICE shall mean:

- (a) The number of hours for which a Participant is paid, or entitled to payment, for the performance of duties for an Employer during the Plan Year, and
- (b) The number of hours for which a Participant is paid, or entitled to payment, by the 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, qualified military service as provided in Section 414(u) of the Code, or leave of absence, and
- (c) The number of hours for which back pay, irrespective of mitigation of damages, is awarded or agreed to by an Employer to the extent that such award or agreement is intended to compensate a Participant for periods during which he would have been engaged in the performance of duties. The same hours shall not be credited under Paragraph (b) above and under this Paragraph (c).

Hours of service shall be credited to computation periods in accordance with the rules for crediting hours of service to computation periods set forth in Section 2530.200b-2(c) of Part 2530 of Chapter XXV of the Code of Federal Regulations which are incorporated herein by reference.

Section 12. IPH MERGER means the merger of the IPH Plan into the Plan on the IPH Merger Date.

Section 13. IPH MERGER DATE means April 30, 2002, the date of the IPH Merger.

Section 14. IPH PLAN means the Independent Packing Houses, Beef Boners, Slaughter Houses, Hotel and Restaurant Suppliers Industry and Union Pension Plan as in effect prior to the Merger Date.

Section 15. JOB CLASSIFICATION in the case of a Full Time Participant means the Participant's normal regular position of employment under the applicable Collective Bargaining Agreement, or the position applicable to the Participant's rate of pay, whichever is higher. A Participant's Job Classification shall normally be measured at termination of employment, but if the Job Classification has changed through promotion or demotion during the last five (or lesser actual years of employment), then the Job Classification for pension purposes shall be in that category of Job Classification in which the Participant spent the major portion of said last five (or lesser actual) years of employment. Employment prior to April 1, 1969 shall be deemed, in

all instances, to have been rendered in the Job Classification applicable to the Participant on said date, or on the last day of employment if prior thereto. In the event a Participant has equal periods of employment in two different Job Classifications which constitute the major portion of the employment period used to determine the Job Classification in accordance with this Section, then the Participant shall be deemed employed always in the higher of the two classifications.

Section 16. NORMAL RETIREMENT AGE means age sixty-five (65).

Section 17. NORMAL RETIREMENT PENSIONER means a Pensioner who has attained sixty-five (65) years of age and who is receiving pension benefits under the Plan notwithstanding that such Normal Retirement Pensioner may have retired prior to age sixty-five (65).

Section 18. ~~PART TIME PARTICIPANT~~ means an Employee for whom an Employer is required to make part time contributions to the Plan.

Section 19. PARTICIPANT means an Employee for whom either part time or full time contributions are due the Plan by an Employer or for whom the Union is required to make contributions to the Plan.

Section 20. PENSIONER means a former Participant who has retired under the terms of the Plan.

Section 21. PLAN means the United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan, as amended and restated herein.

Section 22. PLAN YEAR shall mean a period of twelve (12) full months commencing on July 1 of each calendar year and ending on June 30 of the next calendar year.

Section 23. SPOUSE means, effective June 26, 2013, the person to whom a Participant is legally married under the laws of the state of celebration on the Participant's Annuity Starting Date or, if the Participant's Annuity Starting Date had not occurred at the time of the Participant's death, on the date of the Participant's death.

Section 24. TRUSTEES means those persons designated under the Agreement and Declaration of Trust, or their successors, who are in charge of the overall administration of the Pension Fund and Plan.

Section 25. UNION means Local No. 152 of the United Food and Commercial Workers Union, its successor or successors.

ARTICLE II BENEFIT CREDIT

Section 1. BENEFIT CREDIT is the basis for calculation of a Participant's monthly pension and consists of the sum of the Participant's Part Time Benefit Credit and Full Time Benefit Credit. Benefit Credit is also used to determine eligibility for retirement under Article IV hereof.

Section 2. PART TIME BENEFIT CREDIT consists of the sum of Part Time Past Service Benefit Credit and Part Time Future Service Benefit Credit, as follows:

(a) Part Time Past Service Benefit Credit is:

- (1) In the case of a Participant who is a Part Time Participant on May 1, 1981, credit for employment with his then Employer for each full calendar month during the period between the initial date of his last unbroken period of employment with that Employer and May 1, 1981; provided, however, a Part Time Participant shall not be credited with more than six (6) years of Part Time Past Service Benefit Credit and said Part Time Past Service Benefit Credit shall be credited only after such Participant has earned four (4) years of Future Service Benefit Credit for employment on and after May 1, 1981.
- (2) In the case of a Participant who is a Part Time Participant of an Employer at the date after May 1, 1981 that the Employer first becomes obligated to make contributions to the Plan, credit for employment with such Employer for each full calendar month during the period between the initial date of his last unbroken period of employment with that Employer and the date such Employer is required to commence contributions to the Plan; provided, however, a Part Time Participant shall not be credited with more than six (6) years of Part Time Past Service Benefit Credit and said Part Time Past Service Benefit Credit shall be credited only after such Participant has earned at least four (4) years of Future Service Benefit Credit for employment on and after the date the Participant's Employer first becomes obligated to make contributions to the Plan.
- (3) In the case of a Participant who terminates covered employment on or after May 1, 1985 and who was a Full Time Participant on May 1, 1981, credit for employment with his then Employer for each full calendar month during the period between the initial date of his last unbroken period of employment with that Employer and May 1, 1981, inclusive, for which he was not credited with a month of Full Time Benefit Credit; provided, however, a Full Time Participant shall not be credited with more than six (6) years of Part Time Past Service Benefit Credit and said Part Time Past

Service Benefit Credit shall be credited only after such Participant has earned four (4) years of Future Service Benefit Credit for employment on and after May 1, 1981.

The Part Time Past Service Benefit Credit credited under Paragraph (a) above to any Participant shall be reduced by the amount of Full Time Benefit Credit, if any, credited to the Participant in respect of the same period of employment.

- (b) Part Time Future Service Benefit Credit shall mean with respect to each Part Time Participant a credit of one (1) month for each month for which an Employer is obligated to make a part time contribution to the Plan on behalf of said Part Time Participant.

Section 3. FULL TIME BENEFIT CREDIT consists of the sum of Full Time Past Service Benefit Credit and Full Time Future Service Benefit Credit, as follows:

- (a) Full Time Past Service Benefit Credit is the credit for employment prior to a Full Time Participant's Effective Date in accordance with the following rules:
 - (1) A Full Time Participant with an Effective Date prior to January 1, 1959 shall be credited with the full period from and after the initial date of the last unbroken period of employment with the Employer by whom the Full Time Participant is employed on the Effective Date. Any Full Time Participant who was on leave of absence from a Participating Employer on January 1, 1959 to serve as a full time Officer or Employee of the Union and who retires under the terms and conditions of this Plan subsequent to December 31, 1976 shall also receive Full Time Past Service Benefit Credit for that period from and after the initial date of the Full Time Participant's last unbroken period of employment with said Participating Employer to the actual date of leave of absence to serve the Union.
 - (2) A Full Time Participant with an Effective Date on or after January 1, 1959, and prior to October 1, 1970, shall be credited with Full Time Past Service Benefit Credit under rules established by the Trustees not to exceed the full period from and after the initial date of the Full Time Participant's unbroken period of employment with the Employer by whom he is employed on his Effective Date.
 - (3) A Full Time Participant with an Effective Date on or after October 1, 1970, and prior to July 1, 1976, shall be required to earn two (2) years of Full Time Future Service Benefit Credit under Paragraph (b) of this Section and shall thereupon be credited with Full Time Past Service Benefit Credit under the rules of Subparagraph (a)(2) of this Section.

- (4) A Full Time Participant with an Effective Date on or after July 1, 1976 shall be required to earn two (2) years of Full Time Future Service Benefit Credit under Paragraph (b) of this Section before the Full Time Participant shall be entitled to any Full Time Past Service Benefit Credit. Each such Full Time Participant with two (2) or more years of Full Time Future Service Benefit Credit shall be credited with one (1) year of Full Time Past Service Benefit Credit for each year of Full Time Future Service Benefit Credit up to a maximum of the full period from and after the initial date of the last unbroken period of employment with the Employer by whom the Full Time Participant is employed on the Effective Date to such Effective Date.
 - (5) Full Time Past Service Benefit Credit shall be calculated for each Full Time Participant in terms of completed years and quarters of a year for the period of employment defined above. An Employee who was unable to work because of mental or physical disability as established by medical evidence to the satisfaction of the Trustees who would otherwise have had an Effective Date prior to January 1, 1959 shall be deemed to have been granted Full Time Past Service Benefit Credit and if otherwise qualified may be eligible for retirement under this Plan.
- (b) Full Time Future Service Benefit Credit shall mean, with respect to each Full Time Participant a credit of:
- (1) One-quarter (1/4) year for each 500 hours of service prior to July 1, 1976 for which the Employer was obligated to make contributions to the Plan on behalf of such Full Time Participant. Where contributions were required on a monthly basis prior to July 1, 1976, each contribution shall be deemed equivalent to 173 hours of service.
 - (2) One (1) month for each month on and after July 1, 1976 for which the Employer is obligated to make a full time contribution to the Fund on behalf of such Full Time Participant.

Section 4. RECIPROCITY - RELATED PLAN. Where this Plan is a party to a reciprocity agreement with another pension plan ("Related Plan"), a Participant shall receive Benefit Credit hereunder for Credited Service earned by such Participant with a Related Plan in accordance with the following:

- (a) Such additional Benefit Credit shall be included solely for the purposes of determining a Participant's eligibility for pension benefits, the vesting of such benefits and whether or not there has been a Break In Service under the provisions of this Plan and shall not be included in computing the

amount of the Pension Benefit to which the Participant is entitled under this Plan.

- (b) A Participant shall not receive credit for more than one (1) year of Credited Service from both plans in any calendar year during which such Participant accrued Credited Service under both this Plan and a Related Plan. Credited Service shall first be determined for the earlier of the two (2) pension plans in which the Participant received credited service during the calendar year, and the excess, if any, up to the difference between the first determined credited service and one (1) year shall be the Participant's maximum credited service for such calendar year under the other pension plan.
- (c) In determining whether there has been a Break In Service sufficient to result in the loss of a Participant's Credited Service under this Plan, this Plan shall accept and credit the Participant's Credited Service in the Related Plan.
- (d) Vesting Credit under this Plan together with the Participant's Credited Service under all Related Plans, shall be used for the sole purpose of determining the Participant's eligibility for a pension hereunder.
- (e) A Participant shall not be entitled to credit for the Credited Service of the Participant under the Related Plan for any purpose hereunder where such Credited Service accrued to the Participant's benefit in the Related Plan as a result of service with an employer who has made a mass termination of employees due to the discontinuance of operations by such employer arising out of a store closing, going out of business, sale of a business, bankruptcy or insolvency involving more than one store.
- (f) A Participant shall not be entitled to credit for Credited Service with a Related Plan for any purpose which the Related Plan has credited to a Participant pursuant to the provisions of a reciprocity agreement with a pension plan which is not a party to a reciprocity agreement with this Plan.

Notwithstanding the provisions of this Section 4 entitled 'Reciprocity – Related Plan,' for the sole purpose of complying with and implementing the provisions of a Reciprocity Agreement between the Plan and UFCW Local One Pension Fund, dated December 18, 2003 ("UFCW Local One Pension Fund Reciprocity Agreement"), the Plan hereby incorporates and agrees to bound by the provisions of Exhibit "A" attached to the UFCW Local One Pension Fund Reciprocity Agreement and attached hereto.

Notwithstanding the provisions of this Section 4 entitled "Reciprocity – Related Plan," for the sole purpose of complying and implementing the provisions of a Reciprocity Agreement between the Plan and United Food and & Commercial Workers International Union-Industry Pension Fund, dated September 28, 2004 ("the UFCW International-Industry Pension Fund Reciprocity Agreement"), the Plan hereby incorporates and agrees to be bound by the

provisions of the UFCW International-Industry Pension Fund Reciprocity Agreement attached hereto as Exhibit B.

ARTICLE III VESTING CREDIT

Section 1. VESTING CREDIT is the basis for determining a Participant's right to receive a pension in the event of termination of employment prior to the time the Participant is entitled to receive a Normal Retirement, 30 Year Retirement, Early Retirement or Disability Retirement Benefit. A Participant's Vesting Credit shall accumulate on the following basis:

- (a) Vesting Credit shall be credited to a Participant in the amount of one (1) full year for any Plan Year commencing on or after July 1, 1981 in respect of which the Employer or Employers of the Participant are obligated to make five (5) or more monthly contributions to the Plan on behalf of said Participant.
- (b) Vesting Credit shall be credited to a Participant in the amount of one (1) full year for any Plan Year commencing on or after July 1, 1981 in respect of which the Employer or Employers of the Participant are obligated to make fewer than five (5) monthly contributions to the Plan on behalf of said Participant, but the Participant is credited with 1000 or more hours of service for such Plan Year. For purposes of determining the Participant's number of hours of service, the Participant shall be granted the equivalent of 190 hours of service for each monthly full time contribution and 125 hours of service for each part time contribution due on behalf of said Participant.
- (c) Vesting Credit shall be credited to a Participant for Plan Years commencing before July 1, 1981 in accordance with the following:
 - (1) if the Participant was a Part Time Participant as of May 1, 1981, the Participant will be credited with years and months of Vesting Credit in an amount equal to the Participant's Part Time Past Service Benefit Credit when and to the extent such Credit is credited to the Participant under Section 2 of Article II and with one (1) month of Vesting Credit for each of the months of May and June, 1981 for which a contribution was due on behalf of the Participant and with years and months of Full Time Benefit Credit, if any, of the Participant as of May 1, 1981, or
 - (2) if the Participant was not a Part Time Participant as of May 1, 1981, the Participant will be credited with years of Vesting Credit as of June 30, 1981 in an amount equal to the sum of (a) one (1) year for each full year of Full Time Future Service Benefit Credit earned prior to July 1, 1976 and (b) one (1) year for each Plan Year beginning on or after July 1, 1976 and before July 1, 1981 during which one (1) or more Employers were obligated to make five (5) or more monthly contributions on behalf of said Participant or the Participant was credited with 1000 or more hours of service as under Paragraph (b) of this Section, and (c) the Participant's Full

Time Past Service Benefit Credit when and to the extent such Credit is credited to the Participant under Section 3 of Article II.

- (d) Vesting Credit, but not Benefit Credit, shall continue to be credited to a Participant for the period of employment following the date of the transfer of such Participant in the service of the Participant's Employer to a job classification or a job location in which the Participant is no longer included in a collective bargaining unit with respect to which the Employer is required to make contributions to the Plan.

Section 2. BREAK IN SERVICE shall mean, with respect to a Participant:

- (a) A Break In Service occurs when a Full Time Participant experiences twelve (12) consecutive months during which no pension contributions were required to be made on behalf of such Full Time Participant to the Fund for Plan Years ending prior to January 29, 1973.
- (b) A Break In Service occurs when a Full Time Participant or Part Time Participant experiences twenty-four (24) consecutive months during which such Full Time Participant or Part Time Participant fails to earn at least one-quarter (1/4) year of Full Time Future Service Benefit Credit or Part Time Future Service Benefit Credit for Plan Years ending subsequent to January 29, 1973.
- (c) In determining whether a Break In Service has occurred under the provisions of Paragraphs (a) and (b) above, there shall be excluded any period of service in the Armed Forces of the United States (including the Merchant Marine), within the meaning of the "Universal Military Training and Service Act" of June 24, 1948, as amended or hereafter amended, or during any period of compulsory military service under said Act, or during a period or periods of voluntary enlistment, not to exceed four (4) years, provided that the Employee returns to the employ of the Employer, after an honorable discharge within the period adopted by the Trustees or the period provided by applicable law, whichever is longer. The period of military service shall be included in determining Benefit Credit and Vesting Credit. During such period of military service, a Participant shall be credited either with Full Time Benefit Credit if he was a Full Time Participant, or with Part Time Benefit Credit if he was a Part Time Participant, depending on his status at the time he entered military service. This section shall be subject to the provisions of Section 11, Article X, effective for Plan Years beginning on or after July 1, 1995.
- (d) The following periods shall be excluded in applying the foregoing rules of Paragraphs (a) and (b), but no credit shall be received for such periods unless pension contributions continue to be required on behalf of the Participant:

- (1) During any period of layoff, leave of absence for sickness or accident, or leave of absence for any reason, granted in accordance with the Collective Bargaining Agreement, providing that such period shall not exceed two (2) years.
- (2) During any period which the Participant serves the Union as a full time Officer or Employee.
- (3) During any period of mental or physical inability to work in the industry established by medical evidence to the satisfaction of the Trustees.
- (4) During any period for which a Participant has earned Credited Service in a Related Plan with respect to which the Participant is entitled to receive Benefit Credit under this Plan pursuant to Article II, Section 4.
- (5) During any Plan Year or during any Plan Year following such Plan Year in which the Participant is absent from work by reason of the pregnancy of the Participant or the Participant's Spouse, the birth of a Participant's child or the placement of a child with the Participant in connection with the adoption of such child by such individual, or the care of such Participant's child for a period beginning immediately following such birth or placement.

ARTICLE IV ELIGIBILITY FOR PENSION BENEFITS

Section 1. NORMAL RETIREMENT PENSION. A Participant who retires after having attained his Normal Retirement Age shall be eligible for a Normal Retirement Pension. A Participant shall be fully vested upon attaining his Normal Retirement Age.

Section 2. EARLY RETIREMENT PENSION. A Participant who retires after (a) having attained age fifty-five (55) and accumulating fifteen (15) or more years of Benefit Credit in accordance with the provisions of Article II, or (b) having attained age sixty-two (62) and accumulating five (5) or more years of Benefit Credit in accordance with the provisions of Article II ("Early Retirement Date"), shall be eligible for an Early Retirement Pension, unless the Participant is eligible for a 30 Year Retirement Pension under Section 4 of this Article IV.

Section 3. DISABILITY RETIREMENT PENSION. A Participant who incurs a "Total and Permanent Disability" (as defined in this Section) and who has accumulated ten (10) or more years of Benefit Credit in accordance with the provisions of Article II, shall be eligible for a Disability Retirement Pension; provided, however, a Participant who incurs a "Total and Permanent Disability" (as defined in this Section) who completes one (1) or more hours of service on or after February 1, 1997 shall be eligible for a Disability Retirement Pension if such Participant has accumulated ten (10) or more years of Vesting Credit in accordance with the provisions of Article III. A Participant shall be considered to have sustained a Total and Permanent Disability if he is disabled under the definition of disability used to determine eligibility for disability benefits under the Federal Social Security Act and has been awarded a disability pension under said Act. In order to establish for Plan purposes the award of such disability pension by the Social Security Administration, the Participant must furnish to the Trustees a Certificate of Award from the Social Security Administration with a Date of Entitlement within twenty-four (24) months after the Participant's last day worked for an Employer, and the Participant must have been continuously disabled from the last day of paid employment to the Date of Entitlement stated therein. Disability shall be considered Permanent and a Participant shall be eligible for retirement upon the expiration of five (5) full months following the date of disablement; provided, however, the Participant shall not begin to receive his Disability Retirement Pension until the first day of the month following the expiration of six (6) full months from his date of disablement. Payment of a Disability Retirement Pension shall be terminated:

- (a) If and when the Pensioner engages in any regular gainful occupation or employment for remuneration or profit deemed significant by the Trustees under uniform nondiscriminatory rules, except for purposes of rehabilitation.
- (b) If and when the Pensioner has sufficiently recovered to resume his regular gainful occupation or any other employment for remuneration or profit.
- (c) If and when the Social Security Administration shall suspend the disability pension of the Pensioner previously awarded under Social Security.

Subject to Article VI, Section 1(f), if a Pensioner shall recover from the disability subsequent to age sixty-two (62), he shall continue to receive the same pension, provided he shall not thereafter return to the employment of a contributing Employer and violate the provisions of Section 5 below.

If a Pensioner shall recover from the disability prior to age sixty-two (62), or his disability pension is terminated prior to age sixty-two (62) for any reason other than death, and he shall not thereafter return to the employment of a contributing Employer, such Pensioner, if eligible, shall be entitled to benefits hereunder in respect of his Accrued Pension determined as of the date of the onset of his disability, on the same basis as if he had separated from employment at the time of recovery from disability or other termination of his disability pension. Such benefit shall be payable at the time and in the manner specified in the applicable provisions of the Plan.

The provisions of this Section 3 of Article IV, as set forth herein, shall apply to a Participant who submits an application for a Disability Retirement Pension on or after February 1, 2008. A Participant who submitted an application for a Disability Retirement Pension prior to February 1, 2008 shall be governed by the disability provisions of this Section as in effect prior to such date.

Section 4. 30 YEAR RETIREMENT PENSION. A Participant who retires after having accumulated thirty (30) or more years of Benefit Credit in accordance with the provisions of Article II, and who has not attained age sixty-two (62), shall be eligible for a 30 Year Retirement Pension.

Section 5. SUSPENSION OF BENEFITS. The provisions of this Section 5 shall be effective as of July 1, 1999 and, unless otherwise stated, shall apply to pension benefits paid to Pensioners on and after July 1, 1999.

- (a) The pension benefit otherwise payable to a Pensioner who has not attained sixty two (62) years of age shall be permanently suspended for each calendar month in which such Pensioner works one (1) or more hours of service, including self employment, in:
- (1) the food industry; and
 - (2) an occupation in which the Pensioner was employed at any time under the Plan, and
 - (3) the geographical area covered by the Plan at the time payment of benefits to the Pensioner commenced.

Provided however effective July 1, 2007, the pension benefit otherwise payable to a Pensioner between the ages of 55 and 62 shall no longer be permanently suspended for each calendar month in which such Pensioner works one (1) or more hours of service, including self employment, in (1) the food industry; and (2) an occupation in which the Pensioner was employed at any time under the Plan; and (3) the geographic area covered by the Plan at the time payment of benefits to the Pensioner commences.

- (b) The pension benefit otherwise payable to a Pensioner who has attained sixty-two (62) years of age shall be permanently suspended for each calendar month in which such Pensioner works forty (40) or more hours of service, including self employment, in:
 - (1) the food industry; and
 - (2) an occupation in which the Pensioner was employed at any time under the Plan, and
 - (3) the geographical area covered by the Plan at the time payment of benefits to the Pensioner commenced.

Provided, however, effective March 1, 2001, the pension benefit otherwise payable to a Pensioner who has attained sixty-two (62) years of age shall not be permanently suspended for each calendar month under this subparagraph (b) if such Pensioner works for an Employer (as defined in Article I, Section 8(a)) for not more than eighty (80) hours of service in a calendar month.

- (c) Wherever the term "Employed" or "Employment" is used in this Section 5, it shall mean employment in accordance with Paragraphs (a) or (b) above.
- (d) If a Participant's pension benefit has been suspended pursuant to the above, payment shall resume no later than the first day of the third calendar month after the calendar month in which the Employee ceases to be employed, provided the Pensioner has notified the Trustees as provided in Paragraph (g) below, that he has ceased such Employment. The initial payment upon resumption of benefit payments shall include the pension benefit scheduled to be paid in the calendar month when payments resume and any amounts withheld during the period between Participant's cessation of Employment and the resumption of payments, less any amounts which are subject to offset as provided in Paragraph (e).
- (e) There shall be deducted from pension benefits payable under the Plan any payments previously made to the Pensioner during those calendar months in which the Pensioner was employed, provided that such deduction shall not exceed, in any one month, twenty-five (25%) percent of that month's total pension benefit which would have been due but for the deduction, excluding the initial payment described in Paragraph (d), which may be subject to deduction without limitation.
- (f) No pension benefit shall be suspended hereunder unless the Trustees notify the Pensioner by personal delivery or first class mail during the first calendar month of such suspension that the benefits are being suspended. Such notification shall state the specific reasons why the pension benefit is being suspended, a general description of the provision of the Plan relating

to the suspension of benefits, a copy of such provisions and, in the case of a Pensioner who has attained sixty-two (62) years of age, a statement that the applicable Department of Labor Regulations may be found in Section 2530.203-3 of the Code of Federal Regulations. The notice of suspension of pension benefits shall also inform the Pensioner that the Trustees' action in suspending the pension benefit may be appealed under the Claims Procedure set forth in the Plan. Such notification shall also state that the Trustees intend to deduct from such pension benefits due to the Pensioner the amounts paid during the periods Pensioner was employed and shall identify specifically the periods of employment, the amounts to be deducted and the manner in which such deductions will be made from future pension benefits.

- (g) A Pensioner must notify the Trustees of any employment. Furthermore, at reasonable times, the Trustees may by written notice to the Pensioner by personal delivery or by first class mail, require as a condition of receiving future benefit payments, that Pensioner certify that he is not employed. Pension benefits shall be suspended until the Pensioner certifies that he is not employed. If the Pensioner shall furnish the required certification, the Trustees shall forward to the Pensioner, in the month following the month in which such certification is received, all pension benefits which have been suspended pursuant to this Section 5, except to the extent that payments may be suspended as provided above.
- (h) A Pensioner may request a determination of whether a specific contemplated employment constitutes employment as defined in Paragraph (c). The Trustees within a reasonable time after receipt of such request shall advise the Pensioner of their determination. A Pensioner may appeal the determination of the Trustees in accordance with the Claims Procedure of the Plan.

ARTICLE V AMOUNT AND PAYMENT OF PENSION BENEFITS

Section 1. ACCRUED PENSION AND BENEFIT DETERMINATION DATE. The monthly amount of pension payable under Sections 3 through 7 hereof is based on the Accrued Pension of the Participant at the Participant's Benefit Determination Date.

- (a) The Accrued Pension of a Participant shall be the sum of the following amounts
 - (1) the product of the Participant's Full Time Benefit Credit and the appropriate Benefit Rate from Schedule A, and
 - (2) the product of the Participant's Part Time Benefit Credit and the appropriate Benefit Rate from Schedule B.
- (b) The Benefit Determination Date for a Participant shall be the applicable date of the following dates:
 - (1) the date of the Participant's retirement with entitlement to a pension under Sections 1 through 4 of Article IV, or
 - (2) the date of death of the Participant in the case of a Spouse's entitlement to a Qualified Preretirement Survivor Annuity pension under Article IX, or
 - (3) the date of the Participant's transfer to an ineligible job classification under Section 1(d) of Article III, or
 - (4) the date of a Participant's Break In Service under Section 2 of Article III, or
 - (5) the date the Participant ceases to accrue Benefit Service hereunder for a Participant who retains Vesting Credit and Benefit Credit hereunder by virtue of a reciprocity agreement with a Related Plan.
- (c) The applicable Benefit Rate for a Participant shall be determined by reference to Schedule A and Schedule B on the basis of the last Employer contribution required to be made on behalf of the Participant, except in the case of a Vested Deferred Retirement Pension Benefit, in which case Article VIII, Section 5 shall apply; provided, however, effective October 6, 1999, if a Participant has earned at least twenty-five (25) years of Benefit Credit under this Plan, and thereafter retires directly from employment under a Related Plan, such Participant's applicable Benefit Rate shall be determined by reference to Schedule A and Schedule B as of the date such Participant retires directly from employment under the Related Plan.

Section 2. PENSION PAYMENT DATES. Pension benefits shall be paid in monthly installments commencing with the retirement date approved by the Trustees and continuing for the lifetime of the Pensioner with the last payment for the month in which death occurs. In the case of a Participant entitled to a Normal Retirement Pension, the Trustees shall approve retirement as of the first day of the month following actual termination of employment. In the case of a Participant entitled to a Disability Retirement Pension, the retirement date shall be determined in accordance with the provisions of Section 5 of this Article V. As to all other types of Pensions payable under the Plan, with the exception of Vested Deferred Pensions (which shall be paid as provided under Article VIII), the Trustees shall approve retirement as of the first day of any month (as elected by the Participant) following the date on which the Participant becomes eligible therefor provided the Participant applies for such Pension within the one hundred eighty (180) day period ending on his Annuity Starting Date and his Annuity Starting Date is after the date the information described in Section 2(b) of Article VI was furnished. The Trustees shall publish application forms.

Section 3. NORMAL RETIREMENT PENSION. A Participant who is eligible for a Normal Retirement Pension in accordance with the provisions of Section 1 of Article IV, shall be entitled to receive a monthly Normal Retirement Pension in an amount equal to the Participant's Accrued Pension.

Section 4. EARLY RETIREMENT PENSION. A Participant who is eligible for an Early Retirement Pension in accordance with the provisions of Section 2 of Article IV shall be entitled to receive a monthly Early Retirement Pension commencing on the first day of the month coincident with, or otherwise next following, the Participant's sixty-fifth (65th) birthday in an amount equal to the Participant's Accrued Pension. The monthly pension determined by application of the preceding sentence shall be reduced by one-half of one percent (1/2 of 1%) for each month by which the actual commencement of benefit payments precedes the first day of the month coincident with, or otherwise next following, the Participant's sixty-fifth (65th) birthday. No reduction shall be made for those months between the Participant's sixty-second (62nd) and sixty-fifth (65th) birthdays if the Participant retires directly from the employment of his Participating Employer.

Section 5. DISABILITY RETIREMENT PENSION. A Participant who is eligible for a Disability Retirement Pension in accordance with the provisions of Section 3 of Article IV shall be entitled to receive a monthly Disability Retirement Pension in an amount equal to the Participant's Accrued Pension. The retirement date shall be deemed to be the first day of the month following the required six (6) months waiting period. In cases where final approval of a Participant's Disability Retirement Pension application is made on a date after the first day of the month following the required six (6) month waiting period, the Participant's monthly Disability Retirement Pension shall commence as soon as administratively feasible following such final approval and the Participant shall be paid a lump sum amount equal to the total monthly Disability Retirement Pension benefit payments he would have received during the period that elapsed between the end of the required six-month waiting period and the first monthly Disability Retirement Pension payment following final approval of the Participant's Disability Pension application.

A Participant who has applied for a Disability Retirement Pension, but is still awaiting determination under Social Security, if eligible for an Early Retirement Pension or a 30 Year Retirement Pension, shall receive the amount to which he would be entitled under such Pension until such Social Security determination is made. In the event the determination results in an award under Social Security, then the Participant shall receive the difference in payments, if any, for the actual months of Pension benefits paid and Disability Retirement Pension payments due in a lump sum and shall thereafter continue to receive the Disability Retirement Pension. The retirement date for calculation of the Early Retirement or 30 Year Retirement Pension for this purpose shall be the same date as on which the Disability Retirement Pension would commence.

The provisions of this Section 5 of Article V, as set forth herein, shall apply to a Participant who submits an application for a Disability Retirement Pension on or after February 1, 2008. A Participant who submitted an application for a Disability Retirement Pension prior to February 1, 2008 shall be governed by the disability provisions of this Section as in effect prior to such date.

Section 6. 30 YEAR RETIREMENT PENSION. A Participant who is eligible for a 30 Year Retirement Pension in accordance with the provisions of Section 4, Article IV shall be entitled to receive a monthly 30 Year Retirement Pension in an amount equal to the Participant's Accrued Pension.

Section 7. VESTED DEFERRED RETIREMENT PENSION. A participant who is eligible for a Vested Deferred Retirement Pension under Article VIII shall be entitled to receive such pension in the amount and at the dates provided in Article VIII. The payment of the Vested Deferred Retirement Pension shall be made in monthly installments beginning with the Pension payable on the pension commencement date approved by the Trustees and continuing for the lifetime of the Pensioner with the last payment for the month in which death occurs.

Section 8. SINGLE SUM PENSION BENEFIT.

- (a) All Pensioners, surviving Spouses of deceased Pensioners and surviving Spouses of deceased Participants who are entitled to receive a monthly pension benefit on December 1, 1989 shall, in addition to receiving such monthly benefit, be paid a one time single sum pension benefit equal to the amount of such December 1989 monthly benefit. Said amount shall be paid at the same time the monthly pension for December 1989 is paid.
- (b) All Pensioners, surviving Spouses of deceased Pensioners and surviving Spouses of deceased Participants who are entitled to receive a monthly pension benefit on December 1, 1990 shall, in addition to receiving such monthly benefit, be paid a one time single sum pension benefit equal to the amount of such December 1990 monthly benefit. Said amount shall be paid at the same time the monthly pension for December 1990 is paid.
- (c) All Pensioners, surviving Spouses of deceased Pensioners and surviving Spouses of deceased Participants who are entitled to receive a monthly pension benefit on December 1, 1994 shall, in addition to receiving such

monthly benefit, be paid a one time single sum pension benefit equal to the amount of such December 1994 monthly benefit. Said amount shall be paid at the same time the monthly pension for December 1994 is paid.

- (d) All active Participants who retire from employment on or after January 1, 1995 and all active Participants who begin to receive a monthly pension benefit on or after January 1, 1995 while employed because of the mandatory commencement of benefits after age 70-1/2, shall, in addition to receiving their first monthly pension benefit, be paid a one time single sum pension benefit equal to the amount of their first monthly pension benefit.
- (e) All Pensioners, surviving spouses of deceased Participants and surviving spouses of deceased Pensioners who are entitled to receive a monthly pension benefit as of December 1, 1996 and who are also entitled to a monthly pension benefit as of June 1, 1998 shall, in addition to receiving a monthly benefit for June 1, 1998, be paid a one time single sum pension benefit equal to the amount of such June 1998 monthly benefit. Said amount shall be paid at the same time the monthly pension for June 1998 is paid.
- (f) All Pensioners, surviving spouses of deceased Pensioners and surviving spouses of deceased Participants who are entitled to receive a monthly pension benefit as of October 1, 2000, shall, in addition to receiving such monthly benefit for October 1, 2000, be paid a one time single sum pension benefit equal to the amount of such October 2000 monthly benefit. Such amount shall be paid at the same time the monthly pension for October 2000 is paid.

Section 9. ACTUARIAL INCREASE FOR DELAYED COMMENCEMENT.

Except in the case of a Participant whose benefits are permanently suspended on account of continued employment after Normal Retirement Age or on account of reemployment after commencement of benefits, the Accrued Pension of a Participant who commences benefit payment after his or her Normal Retirement Age shall be actuarially increased to take into account the period after the Participant's Normal Retirement Age in which the Participant was not receiving benefits.

ARTICLE VI MODE OF PAYMENT OF PENSION BENEFITS

Section 1. MARRIED PARTICIPANT (Qualified Joint and Survivor Annuity).

- (a) Unless a Participant (and his Spouse) makes the election set forth in Section 2 below, the retirement benefit to which the Participant is entitled under the Plan shall be paid to the Participant and to the Spouse of the Participant in the form having the effect of a Qualified Joint and Survivor Annuity with respect to any married Participant who:
- (1) begins to receive payment under the Plan on or after attaining age sixty-five (65), or
 - (2) begins to receive payments under the Plan on or after becoming eligible for a Disability Retirement Pension, an Early Retirement Pension, a 30 Year Retirement Pension, or a Vested Deferred Retirement Pension hereunder and before age sixty-five (65) is attained, or
 - (3) separates from service on or after age sixty-five (65) is attained (or the date of becoming eligible for an Early Retirement Pension) and after the satisfaction of eligibility requirements for the payment of benefits under the Plan (except for the requirement that there be filed a claim for benefits) and thereafter dies before beginning to receive such benefits.
- (b) Qualified Joint and Survivor Annuity: shall mean an annuity for the life of a Participant with a survivor annuity payable for the life of the Participant's surviving Spouse which is either fifty percent (50%) or, effective with distributions that commence on or after January 1, 2003, one hundred percent (100%), or effective for distributions that commence on or after July 1, 2009, seventy-five percent (75%) of the annuity payable for the joint lives of the Participant and his Spouse. If no designation is made by the Participant, the percentage shall be fifty percent (50%).

"Qualified Joint and 50% Survivor Annuity" shall mean an annuity for the life of a Participant with a survivor annuity payable for the life of the Participant's Spouse which is fifty percent (50%) of the annuity payable for the joint lives of the Participant and his Spouse and which is the Actuarial Equivalent, at the Participant's retirement date, of a single life annuity for the life of the Participant. Effective for married Participants who retire and first commence receiving a Normal Retirement Pension, Early Retirement Pension, Disability Retirement Pension, or 30 Year Retirement Pension (but excluding any Participant who incurs a Break In Service and at such time is not eligible for an immediate pension) on after July 1, 1993, "Qualified Joint and 50% Survivor Annuity" shall mean an annuity for the life of Participant with a survivor annuity payable for the

life of the Participant's surviving Spouse which is equal to fifty percent (50%) of the annuity payable for the life of the Participant and with the further provision that the amount of pension payable during the life of the Participant shall be equal to the amount that would have been paid to the Participant if such Participant were not married at the time of his retirement.

Effective for distributions that commence on or after January 1, 2003, "Qualified Joint and 100% Survivor Annuity" shall mean an annuity for the life of a Participant with a survivor annuity payable for the life the Participant's Spouse which is one hundred percent (100%) of the annuity payable for the joint lives of the Participant and his Spouse and which is the Actuarial Equivalent, at the Participant's retirement date, of the Qualified Joint and 50% Survivor Annuity described above.

Effective for distributions that commence on or after January 1, 2003, "Qualified Joint and 100% Survivor Annuity" shall mean, an annuity for the life of a Participant with a survivor annuity payable for the life the Participant's Spouse which is one hundred percent (100%) of the annuity payable for the joint lives of the Participant and his Spouse and which is the Actuarial Equivalent, at the Participant's retirement date, of the Qualified Joint and 50% Survivor Annuity described above. Effective for distributions that commence on or after July 1, 2009, "Qualified Joint and 75% Survivor Annuity" shall mean an annuity for the life of a Participant with a survivor annuity payable for the life the Participant's Spouse which is seventy-five percent (75%) of the annuity payable for the joint lives of the Participant and his Spouse and which is the Actuarial Equivalent, at the Participant's retirement date, of the Qualified Joint and 50% Survivor Annuity described above.

- (c) In the event the Spouse of a Participant who is covered by the Qualified Joint and Survivor Annuity dies prior to the Participant's entitlement to receive the first retirement benefit check from the Trust, the Qualified Joint and Survivor Annuity shall be cancelled.
- (d) In the event a Pensioner who has been receiving a pension under the Qualified Joint and Survivor Annuity pursuant to Paragraph (c) of this Section survives the Pensioner's designated Spouse, the Survivor Annuity shall not apply to any subsequent Spouse of the Pensioner and the Pensioner shall continue to receive the same amount as when the designated Spouse was alive, provided, however, if the Pensioner and subsequent Spouse are married at least five (5) years at the date of the Pensioner's death, the Survivor Annuity shall be paid to the subsequent Spouse if such subsequent Spouse survives the Pensioner, except as otherwise provided in a Qualified Domestic Relations Order.

- (e) In the case of an active Participant who retires from employment on or after August 1, 1994, or an active Participant who begins to receive a monthly pension benefit on or after August 1, 1994 while employed because of the mandatory commencement of benefits after age 70-1/2, who is receiving a monthly pension in the form of a Qualified Joint and Survivor Annuity and whose Spouse predeceases such Pensioner or active Participant, then beginning with the next monthly pension payment that would otherwise be payable to such Pensioner or active Participant the amount of monthly pension shall be recalculated to be equal to the amount the payment would be if the Pensioner or active Participant had not been receiving his or her pension in the form of a Qualified Joint and Survivor Annuity but instead had his or her monthly pension payable as a straight life annuity.
- (f) A Participant who begins to receive a Disability Retirement Pension before age sixty-two (62) and whose Disability Retirement Pension has not been discontinued in accordance with Section 3 of Article IV shall, notwithstanding any election under Article VI, Section 2, at the commencement of his Disability Retirement Pension, be treated as having revoked his prior election and having a new retirement date upon his attaining age sixty-two (62). A married Participant may elect, in accordance with the requirements and procedures described in Article VI, Section 2, to waive the Qualified Joint and Survivor Annuity and receive an annuity for his life only provided that the Participant has received the notice described in Article VI, Section 2(b), not more than one hundred eighty (180) days before any revocation pursuant to this Paragraph (f) nor less than thirty (30) days before the first day of the month next following his attainment of age sixty-two (62). If a married Participant fails to waive the Qualified Joint and Survivor Annuity before the first day of the month next following his attainment of age sixty-two (62), his pension benefits will be paid in the form of a Qualified Joint and Survivor Annuity beginning as of that date.

Section 2. WAIVER OF QUALIFIED JOINT AND SURVIVOR ANNUITY.

- (a) Each married Participant who becomes entitled to receive a pension from the Plan pursuant to this Article VI may elect, during the election period described in this Paragraph (a) of this Section, not to receive a Qualified Joint and Survivor Annuity, but to instead receive a pension in the form of a single life annuity in which case no survivor pension will be payable to his Spouse. Such election shall be in writing, shall clearly indicate that the married Participant is electing to receive benefits under the Plan in the form of a single life annuity, and shall not be effective unless:
 - (1) Such Spouse consents in writing to the election, acknowledges the effect of such election and such consent is witnessed by a Plan representative or a notary public, or

- (2) is established to the satisfaction of the Trustees that the consent described in (1) above cannot be obtained because there is no Spouse, the Spouse cannot be located, or on account of other circumstances as may be prescribed by regulations under Section 417 of the Code.

Any consent by a Spouse, or establishment that the consent of a Spouse may not be obtained, shall be effective only with respect to such Spouse.

A revocation of a prior waiver may be made by a Participant without the consent of a Spouse at any time during the election period.

The period for elections under this Section 2 shall be limited to the one hundred eighty (180) day period ending on the Annuity Starting Date; provided that (i) a Participant's election may not be made earlier than the date the Participant receives the information described in Subsection 2(b) below and (ii) distribution shall not commence more than one hundred eighty (180) days after the information is provided to the Participant (the "election period").

- (b) The Trustees shall provide each Participant, by first class mail or personal delivery, with the information hereinafter described, by such time as to reasonably assure that it will be received on or about a date which is no more than one hundred eighty (180) days and no less than thirty (30) days before the Participant's Annuity Starting Date. The information will include the (i) terms and conditions of the Qualified Joint and Survivor Annuity, (ii) the Participant's right to make, and the effect of, an election to waive the Qualified Joint and Survivor Annuity, (iii) the rights of the Participant's Spouse, (iv) the right to make, and the effect of, a revocation of an election to waive the applicable Qualified Joint and Survivor Annuity, (v) a description of the available optional forms of payment and the conditions for eligibility for such optional forms, (vi) the financial effect (in dollar amounts) of electing an optional form, and (vii) and, the Participant's right to defer commencement of his benefit until he attains his Normal Retirement Age and the consequences of an election not to defer commencement.
- (c) Any election made under this Section may be revoked in writing during the election period, and after such election has been revoked, another election under this Section may be made during the election period.

Section 3. UNMARRIED PARTICIPANT (Single Life Annuity). The retirement benefit to which a Participant who is not married is entitled under the Plan shall be paid in the form of a single life annuity.

Section 4. ACCRUED PENSION NOT EXCEEDING \$3,500.

- (a) If a Participant or his surviving Spouse applies for Plan benefits, and the present value of the monthly normal retirement pension otherwise required to be paid to the Participant or his surviving Spouse does not exceed \$3,500, the Trustees shall make such payment in a lump sum. No distribution shall be made under the preceding sentence after a Participant has begun to receive his pension payments unless the Participant and his Spouse (or the Participant's surviving Spouse if the Participant has died) consent in writing to such distribution.

- (b) The present value of a monthly pension shall be determined using the following assumptions:
 - (i) Interest - the annual rate of interest on 30-Year Treasury securities as published by the IRS for the month prior to the first month of the Plan Year in which the distribution occurs.

 - (ii) Mortality - the mortality table prescribed by the Secretary of the Treasury pursuant to Code Section 417(e)(3)(A)(ii)(1) which is set forth in Revenue Ruling 95-6.

- (c) Notwithstanding any other Plan provision to the contrary, the "Applicable Mortality Table" and the "Applicable Interest Rate" shall be used in computing the present value for purposes of satisfying the requirements of Code Section 417(e).

The Applicable Mortality Table for this purpose means the following:

- (1) Effective for distributions with Annuity Starting Dates on or after December 31, 2002 the table prescribed in Revenue Ruling 2001-62.

- (2) Effective for Plan Years beginning on or after July 1, 2008, the "Applicable Mortality Table" means the table prescribed under Code Section 417(e)(3)(B).

The Applicable Interest Rate means:

- (3) Effective for any distribution with an Annuity Starting Date on or after December 31, 2002, the rate defined in Code Section 417(e)(3)(A)(ii)(II) for the month immediately preceding the applicable Plan Year as specified by the Commissioner for that month in revenue rulings, notices or other guidance published in the Internal Revenue Bulletin.

- (4) Effective for Plan Years beginning on or after July 1, 2008, the “Applicable Interest Rate” means the rate defined in Code Section 417(e)(3)(C) for the month immediately preceding the applicable Plan Year.
- (d) Notwithstanding the provisions of Paragraphs (b) and (c) above, if the Plan uses an interest rate or mortality table in addition to the rate contained in Section 417(e)(3) of the Code, the present value of a monthly pension shall be determined using the rate which results in the greater benefit.

Section 5. DIRECT ROLLOVER OF ELIGIBLE ROLLOVER DISTRIBUTION.

- (a) GENERAL RULE. This Section applies to distributions made on or after January 1, 1993. Notwithstanding any provisions of the Plan to the contrary that would otherwise limit a Distributee’s election under this Section, a Distributee may elect, at the time and in the manner prescribed by the Trustees, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover.
- (b) ELIGIBLE ROLLOVER DISTRIBUTION is any distribution of all or any portion of a Distributee’s benefits under the Plan, except that an Eligible Rollover Distribution does not include 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; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; and the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).
- (c) ELIGIBLE RETIREMENT PLAN is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the Distributee’s Eligible Rollover Distribution. Effective for distributions made after December 31, 2001, an Eligible Retirement Plan shall also mean an annuity contract described in Section 403(b) of the Code and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. Effective for distributions made after December 31, 2007, an Eligible Retirement Plan includes a Roth IRA described in Section 408A of the Code.

In the case of an Eligible Rollover Distribution to a Distributee who is the surviving Spouse, or the Spouse or former Spouse who is the alternate payee under a qualified domestic relations order within the meaning of Code Section 414(p), the definition of Eligible Retirement Plan as defined above shall also apply except that for eligible rollover distributions made before January 1, 2002, eligible retirement plan is limited to an individual retirement account or individual retirement annuity.

In the case of an Eligible Rollover Distribution to a non-Spouse designated Beneficiary of a Participant or former Participant after December 31, 2006, an Eligible Retirement Plan is an "inherited" individual retirement account or "inherited" individual retirement annuity established for the purpose of receiving the distribution on behalf of the Beneficiary and, effective for distributions made after December 31, 2007, shall also include an "inherited" Roth IRA.

- (d) DISTRIBUTEES include a Participant or former Participant. In addition, the Participant's or former Participant's surviving Spouse and the Participant's or former Participant's Spouse or former Spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code, are Distributees with regard to the interest of the Spouse or former Spouse. Effective for distributions made in a direct trustee-to-trustee transfer after December 31, 2006, a Distributee includes a Participant's or former Participant's non-Spouse designated Beneficiary.
- (e) DIRECT ROLLOVER is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.
- (f) WAIVER. If a distribution is one to which Sections 401(a)(11) and 417 of the Code do not apply, such distribution may commence less than thirty (30) days after the notice required under Section 1.411(a)-11(c) of the Income Tax Regulations is given, provided that:
 - (1) the Trustees clearly inform the Participant that the Participant has a right to a period of at least thirty (30) days after receiving the notice to consider the decision of whether or not to elect a distribution (and, if applicable, a particular distribution option), and
 - (2) the Participant, after receiving the notice, affirmatively elects a distribution.
- (g) WITHHOLDING. The Trustees shall withhold twenty (20%) percent of any distribution qualifying as an Eligible Rollover Distribution if the Distributee elects not to make a Direct Rollover of the distribution into an Eligible Retirement Plan.

ARTICLE VII

DEATH BENEFITS

Section 1. SINGLE SUM BENEFIT OF \$1,000. Each Full Time Participant who retires under Article V with other than a Vested Deferred Retirement Pension Benefit and who would be entitled to so retire without regard to the Part Time Benefit Credit, if any, included in the Participant's Benefit Credit, shall be covered for a lump sum death benefit of \$1,000. The death benefit shall be paid to the Pensioner's named beneficiary.

Section 2. RULES AND REGULATIONS. The Trustees shall adopt such rules and regulations as they shall deem advisable specifying the conditions under which such death benefits shall be paid, including the manner in which each Pensioner shall be required to designate a beneficiary or beneficiaries.

Section 3. BENEFICIARY. When a Pensioner has failed to designate a beneficiary or when the designated beneficiary and contingent beneficiary have died, prior to or subsequent to the death of the Pensioner, payment of the death benefit shall be made to the Spouse, any child, the parents, any brother or sister of such Pensioner, preference being made in that order. However, when there is no relative who falls into any of the foregoing categories, the Trustees shall pay the death benefit to the estate of the Pensioner. The Trustees, in their discretion, shall have the right to require that the person to whom such death benefit is paid shall apply it to the payment of the funeral expenses of the deceased Pensioner. Any payment made pursuant to the provisions of this Section shall be a complete discharge of any liability of the Pension Fund with respect to such payment.

Section 4. TIME PERIOD FOR FILING CLAIM. No claim for death benefits shall be payable unless a claim form is properly completed by the duly entitled beneficiary and delivered to the Trustees within six (6) months from the date of the death of the Pensioner.

ARTICLE VIII VESTED BENEFITS

Section 1. TEN (10) YEARS AND FIVE (5) YEARS OF VESTING CREDITS. A Participant who suffers a Break In Service on or after July 1, 1976 with ten (10) or more years of Vesting Credits and who is not then eligible for a Pension under Sections 1 through 4 of Article IV hereof, shall be entitled to a Vested Deferred Retirement Pension in an amount equal to the Participant's Accrued Pension, provided, however, notwithstanding the provisions of Section 2 and Section 3 below, a Participant who suffers a Break In Service on or after July 1, 1989 with five (5) or more years of vesting credits and for whom contributions are required to be made to the Plan by the Union and who is not then eligible for a Pension under Sections 1 through 4 of Article IV hereof, shall be entitled to a Vested Deferred Retirement Pension in an amount equal to such Participant's Accrued Pension. Notwithstanding the above, any Participant who is credited with at least one month of Benefit Credit on or after July 1, 1999 and who suffers a Break In Service on or after July 1, 1999 with five (5) or more years of Vesting Credit and who is not then eligible for a Normal Retirement, Early Retirement, Disability Retirement or Thirty Year Retirement Pension, shall be entitled to a Vested Deferred Retirement Pension in an amount equal to such Participant's Accrued Pension.

Section 2. FIVE (5) YEARS OF FULL TIME FUTURE SERVICE BENEFIT CREDIT AND AGE FIFTY (50). A Participant with less than ten (10) years of Vesting Credit who has earned five (5) or more years of Full Time Future Service Benefit Credit in accordance with the provisions of Section 3(b) of Article II and who suffers a Break In Service in accordance with the provisions of Section 2 of Article III following the Participant's fiftieth (50th) Birthday shall become vested in the amount of Full Time Future Service Benefit Credit earned prior to the date of termination, and will be eligible for a Vested Deferred Retirement Pension in the amount determined by multiplying the Participant's Full Time Future Service Benefit Credit by the Benefit Rate of Schedule A corresponding to the last pension contribution required on behalf of such Participant. The provisions of this Section shall cease to apply effective July 1, 1999, in the case of Participants who are credited with at least one month of Benefit Credit on or after such date (or effective July 1, 1989, in the case of Participants who have at least one hour of service on or after such date and for whom contributions are required to be made to the Plan by the Union).

Section 3. FIVE (5) YEARS OF FULL TIME FUTURE SERVICE BENEFIT CREDIT PLUS AGE TOTALS AT LEAST FIFTY-FIVE (55). A Participant with less than ten (10) years of Vesting Credit who has earned five (5) or more years of Full Time Future Service Benefit Credit in accordance with the provisions of Section 3(b) of Article II who suffers a Break In Service in accordance with the provisions of Section 2 of Article III before the Participant's fiftieth (50th) Birthday and whose age and years of Full Time Future Service Benefit Credit total fifty-five (55) or more shall become vested in the amount of Full Time Future Service Benefit Credit earned prior to the date of termination, and will be eligible for a Vested Deferred Retirement Pension in the amount determined by multiplying the Participant's Full Time Future Service Benefit Credit by the Benefit Rate of Schedule A corresponding to the last pension contribution required on behalf of such Participant. The provisions of this Section shall cease to apply effective July 1, 1999, in the case of Participants who are credited with at least one month of Benefit Credit on or after such date (or effective July 1, 1989, in the case of Participants who

have at least one hour of service on or after such date and for whom contributions are required to be made to the Plan by the Union).

Section 4. COMMENCEMENT OF PAYMENT. A Participant who is eligible for a Vested Deferred Retirement Pension shall be entitled to receive such pension commencing on the first day of the month coincident with, or otherwise next following, the Participant's sixty-fifth (65th) birthday except as otherwise provided in Section 8.

Section 5. APPLICABLE BENEFIT RATE. All Vested Deferred Retirement Pension Benefits shall be earned in lengths of continuous service (or Benefit Credits) which have not been lost by reason of the Break In Service provisions of Section 2 of Article III. Except as provided in Section 7 of Article VIII, each such length of service shall forever be associated with the Benefit Rate in effect on the date that the last pension contribution was required to be made to this Fund for that length of continuous service.

Section 6. BREAK IN SERVICE RULES.

- (a) A Full Time Participant who was not Vested in accordance with the provisions of this Article VIII, who has a Break In Service prior to July 1, 1976, shall be deemed to have lost all previous Benefit Credits and Vesting Credits, and upon subsequent rehire by an Employer from whom contributions are due on such Full Time Participant's behalf, shall be treated as a new Participant under this Plan.
- (b) A Participant who suffers a Break In Service after July 1, 1976 but before July 1, 1984, who was not Vested in accordance with the provisions of this Article VIII, and subsequently returns to employment covered by this Fund and earns one (1) additional Vesting Credit prior to the time that the number of Plan Years during which such Participant earned no Vesting Credits shall equal the number of Vesting Credits at the time of the Break In Service, shall be reinstated in all Vesting Credits earned prior to the break.
- (c) A Participant who suffers a Break In Service after July 1, 1984 who was not Vested in accordance with the provisions of this Article VIII, and subsequently returns to employment covered by this Fund and earns one (1) additional Vesting Credit prior to the time that the number of Plan Years during which such Participant earned no Vesting Credits shall equal the greater of five (5) or the number of Vesting Credits at the time of Break In Service, shall be reinstated in all Vesting Credits earned prior to the Break.

Section 7. CALCULATION OF BENEFIT UPON REEMPLOYMENT FOLLOWING BREAK IN SERVICE. The Pension of a Participant who suffers a Break In Service who subsequently returns to employment covered by this Fund and receives reinstatement of Vesting Credits earned prior to the Break In Service, as provided in Section 6

above, shall thereafter be calculated under Section 5 above in accordance with the following rules:

- (a) The Benefit Credits of a Participant who had no Vested Benefit at the time of the Break In Service shall be reinstated coincident with the reinstatement of the Participant's Vesting Credits under Section 6 above;
- (b) A Participant who had a Vested Benefit at the time of the Break In Service who fails to earn at least five (5) years of Benefit Credits following the rehire shall receive the amount of Pension vested at the time of the Break In Service plus any amount earned subsequent to the date of rehire;
- (c) A Participant who had a Vested Benefit at the time of Break In Service who does earn five (5) or more years of Benefit Credits subsequent to the date of rehire shall receive a Pension calculated by multiplying all of the Benefit Credits by the Benefit Rate applicable to the required contribution at the time of the Participant's then subsequent separation from employment and such Participant shall thereafter be one hundred (100%) percent Vested.

Section 8. SPECIAL RULES PERTAINING TO PAYMENT OF VESTED BENEFITS FOLLOWING BREAK IN SERVICE. A Participant who incurs a Break In Service after satisfying the Benefit Credit service requirement for Early Retirement but not the age requirement, shall be entitled at any time following attainment of the age requirement to retire under the Early Retirement provisions of this Plan (subject to the provisions of Section 1 of Article VI). A Participant who has attained age fifty-five (55) and accumulated fifteen (15) or more years of Benefit Credit prior to termination of employment on subsequent election of early retirement shall be deemed to have retired directly from the employment of his Participating Employer for the purposes of determining the Participant's discount for early commencement of benefit payments as provided under Article V, Section 4.

Section 9. APPLICABILITY OF OTHER SECTIONS TO VESTED PARTICIPANT. A Vested Participant shall, upon actual retirement, be subject to the provisions of Section 1 of Article VI in the same manner as any other Participant who retires directly from the employment of an Employer.

ARTICLE IX SPOUSE'S QUALIFIED PRERETIREMENT SURVIVOR ANNUITY

Section 1. DEATH OF PARTICIPANT WHILE IN ACTIVE EMPLOYMENT WHO IS ELIGIBLE FOR EARLY RETIREMENT. In the event a Participant with a Spouse to whom the Participant has been married for twelve (12) or more months dies while in the active employment of an Employer subsequent to the earliest date on which the Participant is eligible for Early Retirement under Section 2 of Article IV, the surviving Spouse, if any, shall be entitled to receive Qualified Preretirement Survivor Annuity providing a monthly pension commencing on the first day of the month following the Participant's death and ending with the last payment for the month in which said surviving Spouse's death occurs. The monthly pension payable to the surviving Spouse shall be fifty (50%) percent of the monthly pension benefit which the Participant would have received had the Participant:

- (a) retired on the day prior to the date of death, and
- (b) elected immediate commencement of retirement benefit payments under the provisions of Article V, and
- (c) rejected the fifty (50%) percent Joint and Survivor Annuity form of Article VI.

Section 2. DEATH OF PARTICIPANT ELIGIBLE FOR DISABILITY RETIREMENT PENSION BEFORE ELIGIBLE FOR EARLY RETIREMENT. In the event a Participant with a Spouse to whom the Participant has been married for twelve (12) or more months dies before the earliest date on which the Participant is eligible for Early Retirement under Section 2 of Article IV, but after August 23, 1984, and after becoming eligible for retirement with a Disability Pension as described in Section 3 of Article IV, the surviving Spouse shall be entitled to receive a Qualified Preretirement Survivor Annuity providing a monthly pension commencing on the first day of the month following the expiration of six (6) full months from the Participant's date of disablement and ending with the last payment for the month in which said surviving Spouse's death occurs. The monthly pension payable to the surviving Spouse shall be fifty (50%) percent of the monthly benefit which the Participant would have received had the Participant:

- (a) terminated employment on the date of his death, and
- (b) survived to the pension commencement date, and
- (c) retired with the Qualified Joint and Survivor Annuity form of Article VI in effect.

In cases where final approval of a surviving Spouse's survivor benefit hereunder is made on a date after the first day of the month following the Participant's required six (6) month waiting period, the surviving Spouse's benefit shall commence as soon as administratively feasible following such final approval and the surviving Spouse shall be paid a lump sum amount equal to the total monthly death benefit payments he or she would have received during the period that elapsed between the end of the required six-month waiting period and the first monthly death benefit payment following final approval of his or her application.

The provisions of this Section 2 of Article IX, as set forth herein, shall apply to a surviving Spouse who submits an application for a survivor benefit under this Section on or after February 1, 2008. A surviving Spouse who submitted an application prior to February 1, 2008 shall be governed by the provisions of this Section as in effect prior to such date.

Section 3. DEATH OF VESTED PARTICIPANT WHILE IN ACTIVE EMPLOYMENT PRIOR TO BECOMING ELIGIBLE FOR EARLY RETIREMENT. In the event a Participant who is not covered under Section 2 of this Article and who has a Spouse to whom the Participant has been married for twelve (12) or more months dies on or after August 23, 1984 while in active employment of an Employer on or before the earliest date on which the Employee is eligible for Early Retirement under Section 2 of Article IV, but after becoming eligible for Vested Benefits as described in Article VIII, the surviving Spouse, if any, shall be entitled to receive a Qualified Preretirement Survivor Annuity providing a monthly pension commencing on the Participant's Early Retirement Date and ending with the last payment for the month in which said surviving Spouse's death occurs. The monthly pension payable to the surviving Spouse shall be fifty (50%) of the monthly benefit which the Participant would have received had the Participant:

- (a) terminated employment on the date of his death, and
- (b) survived to his Early Retirement Date, and
- (c) retired and rejected the Qualified Joint and Survivor Annuity form of Article VI, and
- (d) died on the day after the day on which he would have reached the Early Retirement Date.

Section 4. DEATH OF PARTICIPANT ENTITLED TO VESTED DEFERRED RETIREMENT PENSION. In the event a Participant or a Participant entitled to a Vested Deferred Retirement Pension with a Spouse to whom such Participant has been married twelve (12) or more months dies on or after August 23, 1984, and before his monthly pension payments begin, but having completed at least one (1) hour of service after July 1, 1976, with at least ten (10) years of Vesting Credit under the Plan or at least Five (5) years of Vesting Credit if such Participant had at least one (1) hour of service after July 1, 1999, the surviving Spouse, if any, shall be entitled to receive a Qualified Preretirement Survivor Annuity providing a monthly pension commencing after the later of (a) the first day of the month following the Participant's death and (b) the Participant's Early Retirement Date and ending with the last payment for the month in which said surviving Spouse's death occurs. The monthly pension payable to the surviving Spouse shall be fifty (50%) percent of the amount which the Participant would have been entitled to receive on a Qualified Joint and Survivor Annuity basis if the Participant would have retired on the date the surviving Spouse's pension is to begin.

Section 5. QUALIFIED PRERETIREMENT SURVIVOR ANNUITY COVERAGE COST. The provisions of this Section shall apply to a Participant in the event that his Employer adopts, or becomes subject to, a rehabilitation plan under Section 432 of the Code which provides for the transfer of the coverage cost for the Qualified Preretirement Survivor Annuity from the Plan to the Participant.

- (a) Reduction. Unless the Participant waives the Qualified Preretirement Survivor Annuity pursuant to Section 6 below, the Participant's accrued benefit shall be actuarially reduced, in accordance with the Plan's Actuarial Equivalent assumptions, effective as of the first day of the month following the date this Section takes effect with respect to the Participant but not before the first day of the Plan Year in which the Participant attains age thirty-five (35) or, if later, the first day of the month following the date in which the Participant is furnished the explanation described in Paragraph (b) of this Section.
- (b) Explanation of Qualified Preretirement Survivor Annuity. The Trustees shall provide the Participant, by first class mail or personal delivery, with a written explanation of the Qualified Preretirement Survivor Annuity and his right to waive coverage which meets the requirements of the Code. Such written explanation shall be provided no later than the latest of the following:
- (1) within a reasonable period after the date the provisions of Section 5 above first apply to the individual,
 - (2) within a reasonable period after the individual becomes a Participant, or
 - (3) the period beginning on the first day of the Plan Year in which the Participant attains age thirty-two (32) and ending on the last day of the Plan Year preceding the Plan Year in which the Participant attains age thirty-five (35).

If the Participant terminates employment before attaining age thirty-five (35), the written explanation shall be furnished within a reasonable period after the Participant's employment termination.

Section 6. WAIVER OF THE QUALIFIED PRERETIREMENT SURVIVOR ANNUITY. A Participant to whom Section 5 above applies may waive the Qualified Preretirement Survivor Annuity after the date he is provided with the notice of the ability to waive such benefit, but not before the first day of the Plan Year in which the Participant reaches age thirty-five (35). Any election by the Participant to waive the Qualified Preretirement Survivor Annuity benefit shall require the written irrevocable consent of the Participant's Spouse, witnessed by a Plan representative or notary public, unless it is established to the satisfaction of the Trustees that the consent cannot be obtained because there is no Spouse, the Spouse cannot be located, or on account of other circumstances as may be prescribed by regulations under Section 417 of the Code. A revocation of a prior waiver may be made by a Participant without the consent of a Spouse at anytime during the election period.

No preretirement surviving spouse death benefit shall be payable under this Article IX if the Participant dies before his Annuity Starting Date and a valid waiver of the Qualified Preretirement Survivor Annuity is in effect.

ARTICLE X GENERAL PROVISIONS

Section 1. ADMINISTRATION OF PLAN. The general administration of the Plan and the responsibility for interpreting and carrying out the provisions hereof is placed in the Trustees.

Section 2. FUNDING POLICY. The Trustees shall establish a Funding Policy and Method which satisfies the requirements of Section 402(b)(1) of the Act, and shall review annually such Funding Policy and Method. All actions taken with respect to such Funding Policy and Method, and the reasons therefor, shall be recorded.

Section 3. ANTI-ALIENATION AND ASSIGNMENT. No pension or other payment or payments hereunder shall be subject in any manner to anticipation, alienation, sale, assignment, transfer, pledge, encumbrance or charge and any attempt so to anticipate, alienate, sell, transfer, assign, pledge, encumber, or charge the same shall be void, nor shall any such pension be in any manner liable for or subject to the debts, contracts, liabilities, engagements or torts of the person entitled to such pension or those of any person or persons to whom or on whose behalf payments are made by reason of relationship to the Pensioner. If any Pensioner becomes bankrupt, or attempts to anticipate, alienate, sell, transfer, assign, pledge, encumber or charge any pension hereunder, then such pension shall, in the discretion of the Trustees, cease, and in that event the Trustees shall hold or apply the same to or for the benefit of such Pensioner, his Spouse, children, parents, or their dependents or any of them in such manner and such proportion as the Trustees may deem proper. The preceding shall also apply to the creation, assignment, or recognition of a right to any benefit payable with respect to a Pensioner pursuant to a domestic relations order, unless such order is deemed to be a qualified domestic relations order, as defined in Section 414(p) of the Code, or any domestic relations order entered before January 1, 1985. If payments are made with respect to a Pensioner but paid to an alternate payee pursuant to a qualified domestic relations order, then the Pensioner's benefits shall be reduced such that the total of the benefits paid to the Pensioner, his beneficiaries, and to each alternate payee are actuarially equivalent as determined under Section 2 above to the benefits that would have been paid absent the qualified domestic relations order.

Section 4. QUALIFIED DOMESTIC RELATIONS ORDER (QDRO). Upon receipt of notification of any judgment, decree or order (including approval of a property settlement agreement) which relates to the provision of child support, alimony payments, or marital property rights of a Spouse, former Spouse, child, or other dependent of a Participant and which is made pursuant to a state domestic relations law (including a community property law) (herein referred to as a "domestic relations order"), the Trustees shall (a) notify the Participant and any other alternate payee of the receipt of such domestic relations order and of the Plan's procedures for determining the status of such domestic relations order as a QDRO and (b) within a reasonable period after receipt of such order, determine whether it constitutes a QDRO. The Plan's procedures for the determination of QDRO status of a domestic relations order shall be set forth by the Trustees in writing, shall provide for the notification of each person specified in that order as entitled to payment of benefits under the Plan (at the address included in the domestic relations order) of such procedures promptly upon receipt by the Trustees of such domestic relations order, and shall permit the alternate payee to designate a representative for receipt of copies of notices that are sent to the alternate payee with respect to a domestic relations order.

Section 5. GOVERNING LAW. The Trustees shall construe the terms and provisions of this Plan in accordance with the laws of the Commonwealth of Pennsylvania, except to the extent that such laws have been superseded by the Act, and such construction shall be final and binding on all parties unless appealed in accordance with the provisions of Article XI.

Section 6. MERGER, CONSOLIDATION, ETC. In the case of any merger or consolidation with, or transfer of assets or liabilities to, any other plan after the date of enactment of the Act (i.e., September 2, 1974), each Participant in the Plan shall receive a benefit immediately after the merger, consolidation or transfer which is equal to or greater than the benefit the Participant would have been entitled to receive immediately before the merger, consolidation or transfer if the Plan had then terminated.

Section 7. SINGULAR AND PLURAL. Words used in the singular or plural shall be construed as if plural or singular, respectively, where they would so apply.

Section 8. INTERPRETATION OF PLAN. Notwithstanding any other provision contained herein, the Trustees shall have the sole and absolute discretion to determine eligibility for benefits under the Plan and to construe and interpret the provisions of the Plan and the Agreement and Declaration of Trust, including, but not limited to, doubtful or disputed terms, and to make factual determinations with respect thereto. The decision of the Trustees shall be final and binding unless it is arbitrary and capricious.

Section 9. BURDEN OF PROOF REGARDING PLAN RECORDS. The Plan's records regarding a Participant's employment status, service for all purposes, contributory months, applicable benefit rate, and all other matters affecting eligibility for and amount of benefits are controlling in all cases. If the Participant believes that the Plan's records are incomplete or incorrect, the burden of proof is on such Participant to provide written documentation of additional information that a Participant believes is relevant. Whether such documentation is satisfactory to override the Plan's records will be determined by the Trustees in their sole and absolute discretion, subject to the Plan's claims and appeals procedures under Article XI. A Participant may review or request copies of the Plan's records applicable to such Participant according to the procedure established by the Trustees or their delegates in accordance with applicable law.

Section 10. CORRECTION OF ERRORS.

- (a) Recovery of Overpayment. The Plan has the right to recover any mistaken payment, overpayment or any payment made to any individual who was not eligible for that payment ("Overpayment"). Any Overpayment creates a lien by agreement, and the Plan, or its designee, may withhold or offset future benefit payments, sue to recover any Overpayment, or use any other lawful remedy to recoup any Overpayment. This Section shall not limit or modify the ability of the Trustees to recoup overpayments under the Plan's suspension of benefit provisions.

- (b) Maintenance of Compliance. The Trustees may take whatever action they determine to be appropriate to correct any error, or any Plan operational or document defect, including but not limited to those that may be necessary to maintain the Plan's qualified status or compliance with applicable law. The Trustees shall also have the discretion to correct any operational or qualification defect or failure of this Plan pursuant to any program of voluntary correction sponsored by the Internal Revenue Service, the Department of Labor, or any other agency of the Federal government.

Section 11. UNIFORMED SERVICES EMPLOYMENT AND REEMPLOYMENT RIGHTS ACT OF 1994. Notwithstanding any provision of this Plan to the contrary effective for Plan Years beginning on or after January 1, 1995, contributions, benefits and service credits with respect to qualified military service shall be provided in accordance with Section 414(u) of the Code. To protect his full rights, a Participant who leaves employment with his Employer to enter qualified military service should apply for reemployment with his Employer within the time prescribed by law following the end of his qualified military service. Furthermore, he must inform the Trustees of his departure and rehire dates and be prepared to supply any evidence that may be required by the Trustees to determine his rights. The Participant's Employer immediately preceding any such qualified military service shall be required to pay contributions for periods of qualified military service that are required to be credited as benefit service in accordance with Section 414(u) of the Code.

Effective for deaths occurring on or after January 1, 2007, to the extent required by Section 401(a)(37) of the Code, the survivors of a Participant who dies while performing qualified military service shall be eligible for any additional benefits (other than benefit accruals relating to the period of qualified military service) that would have been provided under the Plan if the Participant had resumed employment with his Employer under the circumstances described in Code Section 414(u)(8) and immediately thereafter terminated employment with all Employers due to death.

Section 12. PAPERLESS TRANSACTIONS. Notwithstanding any references within the Plan document to the use of written applications or forms, any form, record, procedure or process described and/or approved by the Trustees to perform certain Plan-related activities through the use of electronic mail, telephone or voice-activated systems, computer or other "paperless" means may be used unless a written document is otherwise required by applicable law.

ARTICLE XI CLAIMS PROCEDURE

Section 1. FILING OF CLAIM. Any claimant (as defined in Section 2(c) below) entitled to benefits under the Plan shall file, in writing, a claim for such benefits with the Trustees.

Section 2. CLAIM DENIAL APPEAL. Any claimant who claims entitlement to benefits from the Plan must make application therefor on a form furnished or approved by the Trustees and must furnish such proof of his entitlement to benefits as the Trustees may reasonably require.

- (a) Denial of Claims. If a claim for benefits under the Plan is wholly or partially denied by the Trustees, the claimant shall, within ninety (90) days after receipt of the claim by the Plan, be provided with adequate notice, in writing, of such denial, written in as clear a manner as possible. If special circumstances require an extension of time for processing the initial claim, a written notice of the extension stating the reason therefore and the date by which the Plan expects to render a decision shall be furnished to the claimant before the end of the initial ninety (90)-day period. In no event shall such extension exceed a period of ninety (90) days from the end of such initial period. The written notice of denial of a claim shall set forth:
- (1) The specific reason or reasons for the determination;
 - (2) reference to the pertinent Plan provisions upon which the denial is based;
 - (3) a description of any additional material or information necessary to complete the claim and an explanation as to why such material or information is necessary;
 - (4) an explanation 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 the Act following an adverse determination on appeal.
- (b) Appeals Procedures. If a review is requested by a claimant, such request must be filed within sixty (60) days after receipt by the claimant of the notice of claim denial. The claimant shall have the opportunity to submit written comments, documents, records and other information relating to the claim for benefits. The claimant shall have access to, upon request and without charge, copies of all documents, records, and other information relevant to the claimant's claim. The review 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. A benefit determination shall be made no later than the date of the next regularly scheduled meeting of the Trustees following receipt of a request for

review, unless the request for review is filed within 30 days of the meeting. In such a case, the benefit determination shall be made no later than the date of the second meeting following receipt of the request for review. If special circumstances require a further extension, a determination shall be rendered by the third meeting of the Trustees following receipt of the request for review. If extensions are required, the claimant shall be notified in writing of the special circumstances and the date by which the determination will be made, prior to the commencement of the extension. The administrator shall notify the claimant of the benefit determination no later than five (5) days after the determination is made. At the review, the Trustees will decide the issue on the basis of the merits of the case and the decision of the Trustees shall be final and binding on all parties. Any notice of denial of a claim shall set forth, in as clear a manner as possible:

- (1) the specific reason or reasons for the determination;
 - (2) the specific Plan provisions upon which the denial is based;
 - (3) 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;
 - (4) a statement of the claimant's right to bring a civil action under Section 502(a) of the Act following an adverse benefit determination on appeal.
- (c) No person whose application for benefits under the Plan has been denied, in whole or in part, may bring any action in any court or file any charge, complaint or action with any state, federal or local government agency prior to exhausting his available appeals within the time limits as provided by this Section. A claimant whose claim for benefits and appeal has been denied who wishes to bring suit must do so within two (2) years of the date on which the Trustees deny the claimant's appeal. In addition, for any action to enforce the terms of the Plan, including but not limited to benefit claims denied on appeal, if a claimant wishes to file suit, the claimant must bring that litigation in the United States District Court for the District of New Jersey. A claimant includes, but is not limited to, a Participant and his or her Spouse, Beneficiary, or Alternate Payee.

ARTICLE XII

LIABILITY FOR PARTIAL WITHDRAWAL

In matters involving the partial withdrawal of an Employer, Section 4205 of the Act shall be applied as follows:

- (a) Except as otherwise provided herein, a Partial Withdrawal by an Employer from the Plan shall occur on the last day of a Plan Year if for such Plan Year,
 - (1) there is a thirty-five (35%) percent contribution decline; or
 - (2) there is a partial cessation of the Employer's contribution obligation.
- (b) For purposes of (a) above, there is a thirty-five (35%) percent contribution decline for any Plan Year if, during each Plan Year in the three (3) year "testing period" (defined as Plan Year and the 2 preceding Plan Years), the Employer's Contribution Base Units do not exceed sixty-five (65%) percent of the Employer's Contribution Base Units for the High Base Year (defined as 2 Plan Years (which need not be consecutive) in which the Base Units were highest within the 5 Plan Years before the Testing Period).
- (c) If the Trustees Determine the average monthly Contribution Base Units for the Plan in any two (2) consecutive Plan Years following the Plan Year of the Partial Withdrawal by an Employer is greater than such number for the Test Month (the Plan's Base Units for the first month following the plan year of withdrawal) the Partial Withdrawal Liability payment of an Employer for the Plan Year subsequent to the Plan Year of such determination shall be abated in accordance with Section 4205(c)(2) of the Act, and shall be calculated in accordance with (d) below.
- (d) The amount of Partial Withdrawal Liability otherwise payable for the Plan Year shall be recalculated by substituting in the numerator of the fraction called for by Section 4206(a)(2) of the Act, the average of the Employer's Contribution Base Units for such two (2) consecutive Plan Years in place of the Employer's Contribution Base Units for the Plan Year following the Plan Year in which the Employer's Partial Withdrawal occurred, if such average is higher than the Employer's Contribution Base Units for the Plan Year following the Plan Year in which the Employer's Partial Withdrawal occurred.
- (e) "Contribution Base Unit" as used herein and for all other applicable purposes under the Act and under the Plan shall be measured in months for which contributions are required to be made under the terms of the collective bargaining agreement. In the event that an Employer pays contributions on full time and part time employees, the Base Unit shall be calculated by adding the full-time and part-time base units together. In the

event that no contributions are required (for example, due to a contribution holiday), months will be those for which contributions would have been required absent such event under the last applicable contribution rate. .

- (f) Except as otherwise expressly provided in this Article XII, the provisions of the Act (with the exception of §4208) shall apply, including but not limited to the meaning of the terms used herein, the manner of determining whether a Partial Withdrawal has occurred, and the computation of the liability of the withdrawing Employer.

ARTICLE XIII AMENDMENT OR TERMINATION

Section 1. AMENDMENT. The Plan may be amended by the Trustees at any time, and from time to time, pursuant to the provisions of the Agreement and Declaration of Trust provided, however, that all amendments to the Plan must be adopted in writing by the Trustees, and communicated in writing to Plan Participants, and further provided:

- (a) No amendment shall provide for the use or diversion of the Fund for any purpose other than for the exclusive benefit of Participants and their beneficiaries and for administrative expenses of the Plan, and
- (b) No amendment shall deprive a Participant or beneficiary of a Participant of any non-forfeitable right to a benefit hereunder, and
- (c) No amendment shall provide for reversion to the Employers, directly or indirectly, of any portion of the Fund, and
- (d) No amendment shall decrease the accrued benefit of a Participant except as permitted by the Act or the Code.

Section 2. TERMINATION OF PLAN. If the Plan is terminated, the Trustees shall notify all Participants and their beneficiaries of such termination and shall provide for the vesting and distribution of the Fund in accordance with the following Sections.

Section 3. VESTING UPON FULL OR PARTIAL TERMINATION. Upon the termination or partial termination of the Plan, the rights of all affected Participants and their beneficiaries to benefits accrued to the date of such termination or partial termination, to the extent funded as of such date, shall be nonforfeitable.

Section 4. DISTRIBUTION UPON TERMINATION. In the event the Plan is terminated, within the meaning of Section 4041A(b) of ERISA, the Trustees shall, after payment of expenses of administration, distribute the assets of the Fund in accordance with Section 4041A of ERISA and applicable Pension Benefit Guaranty Corporation regulations prescribed thereunder or any successor statutory and regulatory rules.

Section 5. REMAINING FUNDS. Any funds remaining after the satisfaction of all liabilities under the Plan with respect to Participants and their beneficiaries shall be returned to the Employers.

ARTICLE XIV WITHDRAWAL LIABILITY

Section 1. PAYMENT OF WITHDRAWAL LIABILITY. In the event an Employer fails to make payment of any installment of withdrawal liability when it is due, then the Employer shall pay, in addition to the amount owed, interest on the unpaid installments plus liquidated damages of twenty (20%) percent of the delinquent sum. Interest under this Section shall be charged at rates based on prevailing market rates for comparable obligations in accordance with regulations prescribed by the Pension Benefit Guaranty Corporation.

Section 2. EVENTS OF DEFAULT. In the event of a default, the Trustees, at their option, may require immediate payment of the outstanding amount of an Employer's withdrawal liability, plus accrued interest on the total outstanding liability from the due date of the first payment which was not timely made. For purposes of this Section, the term "default" means:

- (a) the failure of an Employer to make, when due, any payment under this Section, if the failure is not cured within sixty (60) days after the Employer receives written notification from the Trustees of such failure; or
- (b) the occurrence of any of the following events (each of which the Trustees have determined indicates a substantial likelihood that an Employer will be unable to pay its withdrawal liability):
 - (1) the Employer's insolvency, or any assignment by the Employer for the benefit of creditors, or the Employer's calling of a meeting of creditors for the purpose of offering a composition or extension to such creditors, or the Employer's appointment of a committee of creditors or liquidating agent, or the Employer's offer of a composition or extension to creditors; or
 - (2) the Employer's dissolution; or
 - (3) the making (or sending notice of) an intended bulk sale by the Employer, or the assignment, pledge, mortgage or hypothecation by the Employer of any account receivable or any of its property; or
 - (4) the filing or commencement by the Employer, or the filing or commencement against the Employer or any of its property, of any proceeding, suit or action, at law or in equity, under or relating to any bankruptcy, reorganization, arrangement-of-debt, insolvency, adjustment-of-debt, receivership, liquidation or dissolution law or statute or amendments thereto, unless such proceeding, suit or action against the Employer or its property is set aside, withdrawn or dismissed within ten (10) days after the date of the filing or commencement; or

- (5) the entry of any judgment or the issuance of any warrant, attachment or injunction or governmental tax lien or levy against the Employer or against any of its property, unless such judgment, attachment, injunction, lien or levy is discharged, set aside or removed within ten (10) days after the date such judgment is entered or such attachment, injunction, lien or levy is issued; or
- (6) the failure of the Employer to maintain current assets in an amount at least equal to current liabilities plus such additional amount as the Trustees may determine is appropriate in the particular circumstances, current assets and current liabilities to be determined in accordance with generally accepted accounting principles and practices consistently followed; or
- (7) default by the Employer on any contractual obligation which the Trustees determine to be material in relation to the financial condition of the Employer; or
- (8) such other event as the Trustees may determine indicates a substantial likelihood that the Employer will be unable to pay its withdrawal liability, provided written notice of such determination is given to the Employer with a reasonable opportunity to demonstrate to the satisfaction of the Trustees that such determination was in error.

The Trustees, from time to time, may adopt written rules of general application defining additional events which they determine indicate, alone or in combination, a substantial likelihood that an Employer will be unable to pay its withdrawal liability.

Section 3. ARBITRATION. Any disputes between an Employer and the Plan concerning a determination made by the Trustees with respect to the withdrawal liability of an Employer shall be resolved through arbitration. The arbitration shall be conducted in accordance with the Multiemployer Pension Plan Arbitration Rules effective June 1, 1981, as revised, effective September 1, 1986, sponsored by the International Foundation of Employee Benefit Plans and administered by the American Arbitration Association (“AAA”).

Section 4. ROLLING 5 METHOD. Effective September 20, 2001, the Trustees of the Plan hereby adopt the “Rolling 5 Method” of calculating the amount of unfunded vested benefits allocable to an Employer that withdraws from the Plan pursuant to Section 4211(c)(3) of the Act.

ARTICLE XV LIMITATIONS ON PLAN BENEFITS

Section 1. MAXIMUM BENEFIT LIMITATION. Pensions payable under the Plan shall be limited to the extent necessary to comply with Internal Revenue Code Section 415 and applicable regulations.

Effective for distributions with Annuity Starting Dates on or after December 31, 2002 the "Applicable Mortality Table" shall be used for purposes of adjusting any benefit or limitation under Code Section 415(b)(2)(B), (C), or (D). The Applicable Mortality Table for this purposes means the table prescribed in Revenue Ruling 2001-62.

Effective for distributions with Annuity Starting Dates in years beginning after December 31, 2008, the "Applicable Mortality Table" for purposes of adjusting any benefit or limitation under Code Section 415(b)(2)(B), (C), or (D) means the table prescribed under Code Section 417(e)(3)(B).

Effective for limitation years beginning on or after July 1, 2007, compensation, for purposes of the annual limitation under Section 415(b) of the Internal Revenue Code:

- (a) means all items of remuneration described in Treasury Regulation §1.415(c)-2(b), but excluding all items of remuneration described in Treasury Regulation §1.415(c)-2(c), and including, effective for limitation years beginning on or after July 1, 2007, payments that are regular compensation for services during the Employee's regular working hours, compensation for services outside the Employee's regular working hours (such as overtime or shift differential), commissions, bonuses or other similar compensation:
 - (1) if paid by the later of 2-1/2 months after severance from employment, or the end of the limitation year that includes the date of severance from employment and,
 - (2) if, absent a severance from employment, such payments would have been paid to the Employee while the Employee continued in employment with the Employer; and
- (b) shall not exceed the limit in effect under Section 401(a)(17) of the Internal Revenue Code (as adjusted for cost-of-living increases in accordance with Section 401(a)(17)(B)) of the Internal Revenue Code.

ARTICLE XVI TEMPORARY LIMITATION OF BENEFITS FOR HIGHER PAID
EMPLOYEES

Section 1. EFFECTIVE DATE. Effective July 1, 1991, the Plan shall restrict any payments to a Participant described in Section 2 below, in the manner prescribed in Section 3 below.

Section 2. HIGHLY COMPENSATED EMPLOYEES. The restrictions in Section 3 below apply to the 25 Highly Compensated Employees or Highly Compensated former employees who have (or had) the greatest Compensation in the current or any prior Plan Year. If a Highly Compensated former Employee ceases to be among the group of 25 described above, then the restrictions on payments to that former Employee shall cease. This group is limited to Highly Compensated Employees or Highly Compensated former employees.

Section 3. BENEFIT RESTRICTIONS. Benefits distributed to a Participant described in Section 2 are restricted such that the annual payments are no greater than an amount equal to the payment that would be made on behalf of the Participant under a single life annuity that is the Actuarial Equivalent of the sum of the Participant's accrued benefit and the employee's other benefits under the Plan.

Section 4. EXCEPTIONS. The restriction in Section 3 does not apply if any one of the following requirements is met.

- (a) After payment of all benefits to which the Employee is entitled under the Plan, the value of Plan assets equals at least 110 percent of the value of current liabilities under the Plan, as that term is defined in Code Section 412(1)(7).
- (b) The value of benefits payable to the Employee is less than one (1%) percent of the value of current liabilities before distribution.
- (c) The value of benefits payable to the Employee does not exceed \$3,500, or if larger, the amount described in Code Section 411 (a)(11)(A).
- (d) The Plan has terminated and all Participants have received the full value of their accrued benefits.
- (e) The Employee ceases to be a member of the group described in Section 2 above.

ARTICLE XVII TOP-HEAVY PROVISIONS

Section 1. APPLICATION. The provisions of this Article XVII apply only to the Union as a contributing Employer, to the Employees of the Union and to the Employees of any Employer who does not have a collective bargaining agreement with the Union. If the Plan is or becomes a Top-Heavy Plan in any Plan Year beginning after December 31, 1983, the provisions of this Article XVII will supersede any conflicting provisions in the Plan.

Section 2. DEFINITIONS. For purposes of this Article XVII, the following terms shall be defined as follows:

- (a) KEY EMPLOYEE. Effective for Plan Years beginning after December 31, 2001, Key Employee means any employee or former employee (including any deceased employee) who at any time during the Plan Year that includes the Determination Date was an officer of the Employer having annual compensation greater than \$130,000 (as adjusted under Section 416(i)(1) of the Code for Plan Years beginning after December 31, 2002), a 5-percent owner of the Employer, or a 1-percent owner of the Employer having annual compensation of more than \$150,000. For this purpose, annual compensation means compensation within the meaning of Section 415(c)(3) of the Code. The determination of who is a Key Employee will be made in accordance with Section 416(i)(1) of the Code and the applicable regulations and other guidance of general applicability issued thereunder.

- (b) TOP-HEAVY PLAN. For any Plan Year beginning after December 31, 1983, this Plan is a Top-Heavy Plan if any of the following conditions exists:
 - (1) If the Top-Heavy Ratio for this Plan exceeds sixty (60%) percent and this Plan is not part of any Required Aggregation Group or Permissive Aggregation Group of plans.
 - (2) If this Plan is a part of a Required Aggregation Group of plans (but which is not part of a Permissive Aggregation Group) and the Top-Heavy Ratio for the group of plans exceeds sixty (60%) percent, or
 - (3) If this Plan is a part of a Required Aggregation Group of plans and part of a Permissive Aggregation Group and the Top-Heavy Ratio for the Permissive Aggregation Group exceeds sixty (60%) percent.

- (c) TOP-HEAVY RATIO.
 - (1) If an Employer maintains one or more defined benefit plans and an Employer has never maintained any defined contribution plans (including any Simplified Employee Pension Plan) which during the Plan Year ending on the Determination Date has or has had

account balances, the Top-Heavy Ratio for this Plan alone or for the Required or Permissive Aggregation Group as appropriate is a fraction, the numerator of which is the sum of the Present Values of accrued benefits of all Key Employees as of the Determination Date (including the distributions described in Subsection (c)(3) below), and the denominator of which is the sum of all accrued benefits (including the distributions described in Subsection (c)(3) below) of all Participants as of the Determination Date, determined in accordance with Section 416 of the Code and the regulations thereunder.

- (2) If an Employer maintains one or more defined contribution plans (including any Simplified Employee Pension Plan) which during the Plan Year ending on the Determination Date has or has had account balances, and an Employer maintains or has maintained one or more defined benefit plans which have covered or could cover a Participant in this Plan, the Top-Heavy Ratio for any Required or Permissive Aggregation Group as appropriate is a fraction, the numerator of which is the sum of account balances under the aggregated defined contribution plans for all Key Employees as of the Determination Date and the Present Value of accrued benefits under the aggregated defined benefit plans for all Key Employees determined in accordance with (1) above, and the denominator of which is the sum of the account balances under the aggregated defined contribution plans for all Participants as of the Determination Date and the Present Value of accrued benefits under the aggregated defined benefit plans for all Participants determined in accordance with (1) above. Both the numerator and denominator of the Top-Heavy Ratio are adjusted for the distributions described in Subsection (c)(3) below and any Contribution due but unpaid as of the Determination Date.
- (3) For purposes of (1) and (2) above the value of account balances and the Present Value of accrued benefits will be determined as of the most recent valuation date that falls within or ends with the 12-month period ending on the Determination Date. The calculation of the Top-Heavy Ratio, and the extent to which distributions, rollovers, and transfers are taken into account will be made in accordance with Section 416 of the Code and the regulations thereunder. Deductible employee Contributions will not be taken into account for purposes of computing the Top-Heavy Ratio. When aggregating plans, the value of account balances and accrued benefits will be calculated with reference to the Determination Dates that fall within the same calendar year. Effective for Plan Years beginning after December 31, 2001, the present values of accrued benefits and the amounts of account balances of an employee as of the determination date shall be

increased by the distributions made with respect to the employee under the plan and any plan aggregated with the plan under Section 416(g)(2) of the Code during the 1-year period ending on the Determination Date. The preceding sentence shall also apply to distributions under a terminated plan which, had it not been terminated, would have been aggregated with the plan under Section 416(g)(2)(A)(i) of the Code. In the case of a distribution made for a reason other than severance from service, death, or disability, this provision shall be applied by substituting "5-year period" for "1-year period." The accrued benefits and accounts of any individual who has not performed services for the employer during the 1-year period ending on the Determination Date shall not be taken into account.

- (d) PERMISSIVE AGGREGATION GROUP. The Required Aggregation Group of plans plus any other plan or plans of an Employer which, when considered as a group with the Required Aggregation Group, would continue to satisfy the requirements of Sections 401(a)(4) and 410 of the Code.
- (e) REQUIRED AGGREGATION GROUP.
 - (1) Each qualified plan of an Employer in which at least one Key Employee participates or participated at any time during the Plan Year containing the Determination Date (regardless of whether the plan terminated), and
 - (2) any other qualified plan of an Employer which enables a plan described in (1) to meet the requirements of Sections 401(a)(4) or 410 of the Code.
- (f) DETERMINATION DATE. For any Plan Year subsequent to the first Plan Year, the last day of the preceding Plan Year. For the first Plan Year of the Plan, the last day of that year.
- (g) VALUATION DATE. The Determination Date, being the date as of which account balances or accrued benefits are valued for purposes of calculating the Top-Heavy Ratio.
- (h) PRESENT VALUE. Present Value shall be based only on the interest and mortality rates specified in the Plan.
- (i) NON-KEY EMPLOYEE. Any Employee who is not a Key Employee, including any former Key Employee.

Section 3. MINIMUM ACCRUED BENEFITS.

- (a) Notwithstanding any other provision in this Plan except (c) and (d) below, for any Plan Year in which this Plan is Top-Heavy, each Participant who is not a Key Employee and has completed a year of service will accrue a benefit (to be provided solely by Employer Contributions and expressed as a life annuity commencing at Normal Retirement Age) of not less than two (2%) percent of his or her Highest Average Compensation for the five (5) consecutive years for which the Participant had the highest compensation. The aggregate compensation for the years during such five-year period in which the Participant was credited with a year of service will be divided by the number of such years of service in order to determine average annual compensation. The minimum accrual is determined without regard to any Social Security contribution. The minimum accrual applies even though under other Plan provisions the Participant would not otherwise be entitled to receive an accrual, or would have received a lesser accrual for the year because
- (1) the non-Key Employee fails to make mandatory contributions to the Plan,
 - (2) the non-Key Employee's Compensation is less than a stated amount,
 - (3) the non-Key Employee is not employed on the last day of the accrual computation period, or
 - (4) the Plan is integrated with Social Security.
- (b) For purposes of computing the minimum accrued benefit, "Compensation" will mean Compensation within the meaning of Section 415(c)(3) of the Code.
- (c) No additional benefit accruals shall be provided pursuant to (a) above to the extent that the total accruals on behalf of the Participant attributable to Employer Contributions will provide a benefit expressed as a life annuity commencing at Normal Retirement Age that equals or exceeds twenty (20%) percent of the Participant's Highest Average Compensation for the five (5) consecutive years for which the Participant had the highest Compensation.
- (d) The provisions in (a) above shall not apply to any Participant to extent that the Participant is covered under any other plan or plans of an Employer and an Employer has provided that the minimum allocation or benefit requirement applicable to this Top-Heavy Plan will be met in the other plan or plans.

- (e) If the form of benefit is other than a single life annuity, the Participant must receive an amount that is the Actuarial Equivalent of the minimum single life annuity benefit. If the benefit commences at a date other than at Normal Retirement Age, the Participant must receive at least an amount that is the Actuarial Equivalent of the minimum single life annuity benefit commencing at Normal Retirement Age.
- (f) The minimum accrued benefit required (to the extent required to be nonforfeitable under Section 416(b)) may not be forfeited under Section 411(a)(3)(B) or Section 411(a)(3)(D) of the Code.
- (g) All accruals attributable to Employer Contributions, whether or not attributable to years for which the Plan is a Top-Heavy Plan, may be used in computing whether the minimum accrual requirements of Paragraph (c) above are satisfied.
- (h) Effective for Plan Years beginning after December 31, 2001, for purposes of satisfying the minimum benefit requirements of Section 416(c)(1) of the Code and the plan, in determining years of service with the employer, any service with the employer shall be disregarded to the extent that such service occurs during a plan year when the plan benefits (within the meaning of Section 410(b) of the Code) no key employee or former key employee.

Section 4. COMPENSATION LIMITATION. For any Plan Year commencing on or after July 1, 1989 and ending before the first Plan Year beginning on or after July 1, 1994 in which the Plan is a Top-Heavy Plan, only the first \$200,000 (or such larger amount as may be prescribed by the Secretary of Treasury or his delegate) of a Participant's annual Compensation shall be taken into account for purposes of determining Employer Contributions under the Plan. For any Plan Year commencing on or after July 1, 1994, Compensation shall be \$150,000, as adjusted by the Commissioner for increases in the cost of living in accordance with Section 401(a)(17)(B) of the Code.

Section 5. MINIMUM VESTING SCHEDULE. For any Plan Year in which this Plan is a Top-Heavy Plan, the following vesting schedule shall automatically apply to the Plan:

Service (years of service)	Percentage of Accrued Monthly Pension Vested
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%

5 but less than 6	80%
6 or more	100%

This minimum vesting schedule applies to all benefits within the meaning of Section 411(a)(7) of the Code except those attributable to Employee Contributions, including benefits accrued before the effective date of Section 416 and benefits accrued before the Plan became a Top-Heavy Plan. Further, no reduction in vested benefits may occur in the event the Plan's status as a Top-Heavy Plan changes for any Plan Year. However, this Section does not apply to the accrued benefits of any Employee who does not have an hour of service after the Plan has initially become a Top-Heavy Plan and such Employee's accrued benefits attributable to Employer Contributions will be determined without regard to this Section.

Section 6. REPEAL OF CODE SECTION 416(h). The provisions of Section 416(h) of the Code are repealed for Plan Years beginning after December 31, 1999.

ARTICLE XVIII DISTRIBUTION REQUIREMENTS

Section 1. COMMENCEMENT OF BENEFIT PAYMENTS. The payment of benefits under the Plan to a Participant shall begin no later than the sixtieth (60th) day after the close of the Plan Year in which the latest of the following events occurs:

- (a) The date on which the Participant attains his Normal Retirement age;
- (b) The tenth (10th) anniversary of the date on which the Participant commenced participation in the Plan; or
- (c) The Participant terminated service with his Employer and does not enter the employ of any other Employer.

Section 2. REQUIRED BEGINNING DATE. Notwithstanding the above, distribution of a Participant's benefits under the Plan shall commence no later than the Participant's required beginning date. For Participants who reach age 70-1/2 after 1988, the required beginning date is April 1st of the calendar year following the calendar year in which the Participant reaches age 70-1/2. For Participants who reach age 70-1/2 before 1989, the required beginning date is the April 1st following the calendar year in which the Participant terminated employment.

Section 3. MINIMUM REQUIRED DISTRIBUTIONS. The provisions of this Section 3 of Article XVIII shall apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year and shall take precedence over any inconsistent provisions of the plan.

All distributions required under this Section shall be determined and made in accordance with the Treasury regulations under Section 401(a)(9) of the Internal Revenue Code.

Notwithstanding the other provisions of this Section, distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the plan that relate to Section 242(b)(2) of TEFRA.

- (a) Time and Manner of Distribution.
 - (1) Required Beginning Date. The participant's entire interest will be distributed, or begin to be distributed, to the participant no later than the participant's required beginning date.
 - (2) Death of Participant before Distributions Begin. If the participant dies before distributions begin, the participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - (i) If the participant's surviving Spouse is the participant'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 participant died, or by December 31 of the calendar year in which the participant would have attained age 70½, if later.

- (ii) If the participant's surviving Spouse is not the participant'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 participant died.
- (iii) If there is no designated beneficiary as of September 30 of the year following the year of the participant's death, the participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the participant's death.
- (iv) If the participant's surviving Spouse is the participant's sole designated beneficiary and the surviving Spouse dies after the participant but before distributions to the surviving Spouse begins, this Subparagraph 2.2, other than Subparagraph 2.2(a) will apply as if the surviving Spouse were the participant.

For purposes of this Subparagraph (a)(2) and Paragraph (e), unless Subparagraph (a)(2)(iv) applies, distributions are considered to begin on the participant's required beginning date. If Subparagraph (a)(2)(iv) applies, distributions are considered to begin on the date distributions are required to begin to the surviving Spouse under Subparagraph (a)(2)(i). If annuity payments irrevocably commence to the participant before the participant's required beginning date (or to the participant's surviving Spouse before the date distributions are required to begin to the surviving Spouse under Subparagraph (a)(2)(i), the date distributions are considered to begin is the date distributions actually commence.

- (3) Forms of Distribution. Unless the participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with Paragraphs (b), (c) and (d) of this Section. If the participant's 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 Section 401(a)(9) of the Code and the Treasury regulations. Any part of the participant's interest which is in the form of an

individual account described in Section 414(k) of the Code will be distributed in a manner satisfying the requirements of Section 401(a)(9) of the Code and the Treasury regulations that apply to individual accounts.

(b) Determination of Amount to be Distributed Each Year.

(1) General Annuity Requirements. If the participant's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:

- (i) the annuity distributions will be paid in periodic payments made at intervals not longer than one year;
- (ii) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in Paragraph (c) or (d);
- (iii) 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;
- (iv) payments will either be nonincreasing or increase only as follows:
 - (I) 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;
 - (II) to the extent of the reduction in the amount of the participant'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 Paragraph (c) dies or is no longer the participant's beneficiary pursuant to a qualified domestic relations order within the meaning of Code Section 414(q);
 - (III) to provide cash refunds of employee contributions upon the participant's death; or
 - (IV) to pay increased benefits that result from a Plan amendment.

(2) Amount Required to be Distributed by Required Beginning Date. The amount that must be distributed on or before the participant's required beginning date (or, if the participant dies before

distributions begin, the date distributions are required to begin under Subparagraph (a)(2)(i) or (ii)) 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 participant'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 participant's required beginning date.

- (3) Additional Accruals after the First Distribution Calendar Year. Any additional benefits accruing to the participant 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.

(c) **Requirements for Annuity Distributions That Commence during a Participant's Lifetime.**

- (1) Joint Life Annuities Where the Beneficiary is Not the Participant's Spouse. If the participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the participant and a nonspouse beneficiary, annuity payments to be made on or after the participant's required beginning date to the designated beneficiary after the participant'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 participant using the table set forth in Q&A-2 of Section 1.401(a)(9)-6 of the Treasury regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the participant 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.
- (2) Period Certain Annuities. Unless the participant's Spouse is the sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the participant's lifetime may not exceed the applicable distribution period for the participant under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations for the calendar year that contains the Annuity Starting Date. If the Annuity Starting Date precedes the year in which the participant reaches age 70, the applicable

distribution period for the participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations plus the excess of 70 over the age of the participant as of the participant's birthday in the year that contains the Annuity Starting Date. If the participant's Spouse is the participant's sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the participant's applicable distribution period, as determined under this Subparagraph 4.2, or the joint life and last survivor expectancy of the participant and the participant's Spouse as determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations, using the participant's and Spouse's attained ages as of the participant's and Spouse's birthdays in the calendar year that contains the Annuity Starting Date.

(d) Requirements for Minimum Distributions Where the Participant Dies Before the Date Distributions Begin.

(1) Participant Survived by Designated Beneficiary. If the participant dies before the date distribution of his or her interest begins and there is a designated beneficiary, the participant's entire interest will be distributed, beginning no later than the time described in Subparagraph (a)(2)(i) or (ii), over the life of the designated beneficiary or over a period certain not exceeding:

(i) 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 participant's death; or

(ii) 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.

(2) No Designated Beneficiary. If the participant dies before the date distributions begin and there is no designated beneficiary as of September 30 of the year following the year of the participant's death, distribution of the participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the participant's death.

- (3) Death of Surviving Spouse before Distributions to Surviving Spouse Begin. If the participant dies before the date distribution of his or her interest begins, the participant's surviving Spouse is the participant's sole designated beneficiary, and the surviving Spouse dies before distributions to the surviving Spouse begin, this Paragraph (d) will apply as if the surviving Spouse were the participant, except that the time by which distributions must begin will be determined without regard to Subparagraph (a)(2)(i).

(e) Definitions.

- (1) Designated beneficiary. The individual who is designated as the beneficiary under the plan and is the designated beneficiary under Section 401(a)(9) of the Internal Revenue Code and Section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.
- (2) Distribution calendar year. A calendar year for which a minimum distribution is required. For distributions beginning before the participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the participant's required beginning date. For distributions beginning after the participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Subparagraph (a)(2).
- (3) Life expectancy. Life expectancy as computed by use of the Single Life Table in Section 1.401 (a)(9)-9 of the Treasury regulations.
- (4) Required Beginning Date. The required beginning date means the date specified in Section 2 of this Article XVIII.

ARTICLE XIX RESTRICTIONS BASED ON FUNDING

Section 1. RESTRICTIONS BASED ON FUNDING. Notwithstanding any provision in the Plan to the contrary, the provisions of this Article shall apply effective for Plan Years beginning on or after July 1, 2008:

- (a) Compliance. The Trustees shall comply with the implementation and rules for operation regarding amendments that increase the Plan's liabilities and place restrictions on benefits and benefit increases as described in Code Section 432 during the period beginning on the date the Plan's Actuary certifies that the Plan is in "endangered status" or "critical status," as applicable, and continuing through the end of the "funding improvement plan period," or "rehabilitation period."

- (b) Employer Surcharge. In accordance with Code Section 432(e), while the Plan is certified to be in critical status, each Employer obligated to make Plan contributions for the initial critical year, and for each succeeding Plan Year, will be required to pay a surcharge equal to a percentage of the contributions otherwise required.

- (c) Adoption and Implementation of a Funding Improvement or Rehabilitation Plan. For the initial Plan Year in which the Plan's Actuary certifies that the Plan is in endangered or critical status, the Trustees shall adopt and implement, within the time period prescribed by law, a "funding improvement plan," or a "rehabilitation plan," as applicable. Such funding improvement or rehabilitation plan shall include the schedules prescribed under Code Section 432, setting out revised contribution structures or revised benefit structures or both which shall apply, based on the schedules as agreed upon by the Employer or the schedules imposed on the Employer by default. Any funding improvement or rehabilitation plan adopted by the Trustees shall be attached hereto as a separate addendum to the Plan and, after the initial Plan Year in which the Plan is certified to be in endangered or critical status, as applicable, shall be amended as required by applicable law. The Trustees have the sole discretion to amend and construe the funding improvement or rehabilitation plan, including the related schedules.

- (d) For purposes of this Article, the terms "endangered status," "critical status," "funding improvement plan," "rehabilitation plan," "funding improvement plan," "rehabilitation period," and "funding improvement plan period," shall have the meanings set forth under Section 432 of the Code.

IN WITNESS WHEREOF, the undersigned Trustees have caused the foregoing Amendment and Restatement of the Plan to be executed this 12th day of December, 2014, effective as of July 1, 2014, or such other dates applicable to certain sections of the Plan as may be set forth therein.

THE BOARD OF TRUSTEES OF THE UNITED
FOOD AND COMMERCIAL WORKERS UNION
LOCAL 152 RETAIL MEAT PENSION PLAN

By  _____
Brian String, Chairman

By _____
Daniel Dosenbach, Secretary

IN WITNESS WHEREOF, the undersigned Trustees have caused the foregoing Amendment and Restatement of the Plan to be executed this 3 day of December, 2014, effective as of July 1, 2014, or such other dates applicable to certain sections of the Plan as may be set forth therein.

THE BOARD OF TRUSTEES OF THE UNITED
FOOD AND COMMERCIAL WORKERS UNION
LOCAL 152 RETAIL MEAT PENSION PLAN

By _____
Brian String, Chairman

By  _____
Daniel Dosenbach, Secretary

SCHEDULE A

BENEFIT RATE FOR EACH YEAR OF FULL TIME BENEFIT CREDIT

Plan	Earliest Date of Retirement	Monthly Rate of Contribution	Benefit Rate by Job Classification at Participant's Benefit Determination Date		
			<u>A</u>	<u>B</u>	<u>C</u>
1		\$.10/hr.	\$ 3.25	\$ 3.25	\$ 3.25
2	03/01/66	.15/hr.	4.50	4.50	4.50
3	04/01/69	.20/hr.	6.25	5.25	5.25
4	04/01/71	.25/hr.	7.50	6.50	5.75
	or				
		40.00/mo.			
5	04/01/73	50.00/mo.	8.50	7.50	6.50
6	04/01/74	58.75/mo.	12.00	11.00	10.00
7	04/01/77	109.91/mo.	15.00	14.00	13.00

1. Job Classification shall be determined by the Participant's Wage Rate in comparison to the base Wage Rate of specified Employees under the Collective Bargaining Agreement, or in the case of Employees of the Union to the Wage Rates included in the Collective Bargaining Agreement of the geographically nearest Covered Employer. Job Classification A includes all Participants whose Wage Rate is equal to or greater than that of a Back Room Man, a First Back Room Man, or a Chief Meat Cutter. Job Classification B includes all Participants whose Wage Rate is equal to or greater than that of Department Heads other than the Meat Department, but less than the lowest Wage Rate included in Job Classification A. Job Classification C includes all Participants whose Wage Rate is less than that of Job Classification B.
2. With respect to Participants who retire on or after April 1, 1980 and before July 1, 1986, Group B and Group C are combined into one group, Group B.
3. The Full Time Benefit Rate for participants who retire on or after April 1, 1980 and before May 1, 1983 shall be as follows:

Plan	Earliest Date of Retirement	Monthly Rate of Contribution	Benefit Rate by Job Classification at Participant's Benefit Determination Date	
			<u>A</u>	<u>B</u>
8	04/01/80	\$ 167.31/mo.	\$16.00	\$15.00
9	04/01/81	177.85/mo.	17.00	16.00
10	04/01/82	188.39/mo.	18.00	17.00

4. The Full Time Benefit Rate for Participants who retire on or after May 1, 1983 and before July 1, 1986 shall be as follows:

Plan	Earliest Date of Retirement	Monthly Rate of Contribution	Benefit Rate by Job Classification at Participant's Benefit Determination Date	
			A	B
11	05/01/83	\$ 199.69	\$19.00	\$18.00
12	05/01/85	210.99	20.00	19.00

5. The Full Time Benefit Rate for Participants who retire on or after July 1, 1986 and before July 1, 1989 shall be as follows:

Plan	Earliest Date of Retirement	Monthly Rate of Contribution	Benefit Rate by Job Classification at Participant's Benefit Determination Date	
			Prior to July 1, 1986	On and After July 1, 1986
13	07/01/86	\$210.99	\$20.00	\$28.00

6. The Full Time Benefit Rate for Participants who retire on or after July 1, 1989 shall be as follows:

Plan	Earliest Date of Retirement	Monthly Rate of Contribution	Benefit Rate by Job Classification at Participant's Benefit Determination Date	
			Prior to July 1, 1986	On and After July 1, 1986
14	07/01/89	\$210.99	\$20.00	\$35.00

7. The Full Time Benefit Rate for Participants who retire on or after June 1, 1990 shall be as follows:

Plan	Earliest Date of Retirement	Monthly Rate of Contribution	Benefit Rate by Job Classification at Participant's Benefit Determination Date	
			Prior to July 1, 1986	On and After July 1, 1986
15	06/01/90	\$210.99	\$20.00	\$49.00

8. The Full Time Benefit Rate for Participants who retire on or after July 1, 1992 shall be as follows:
- (a) The Benefit Rate for Full Time Benefit Credit Earned prior to July 1, 1986 shall be \$20.00.
 - (b) The Benefit Rate for Full time Benefit Credit Earned on and after July 1, 1986 shall be \$49.00; provided, however, such rate shall be \$55.00 if all of the following conditions are satisfied:
 - (1) A Monthly Rate of Contribution of \$229.19 is set forth in a Collective Bargaining Agreement between an Employer and the Union obligating said Employer to increase its Monthly Rate of Contribution by \$18.20 from \$210.99 to \$229.19 for full time Participants over a period of no more than three (3) years in increments of no less than \$6.00 per month the first year, no less than \$6.00 per month the second year and the balance of said increase in monthly contributions in the third year.
 - (2) An Employer is obligated to make at least one (1) contribution to the Plan at the increased Monthly Rate of Contribution set forth in subparagraph (1) above on behalf of the Participant.
 - (c) Notwithstanding the provisions of paragraphs (b)(1) and (2) above, if an Employer does not become obligated to increase its contribution to \$229.19 per month pursuant to a Collective Bargaining Agreement as described in paragraph (b)(1) which is first effective prior to July 1, 1993, then the Benefit Rate for Full Time Benefit Credit of \$55.00 shall apply to Full Time Benefit Credit Earned by Participants on and after the July 1 which is six (6) years prior to the first day of the Plan Year in which the Collective Bargaining Agreement between a Participant's Employer and the Union first obligated such Employer to increase its Monthly Rate of Contribution by \$18.20 from \$210.00 to \$229.19 over a period of three (3) years as provided in subparagraph (b)(1) above.
 - (d) If a Monthly Rate of Contribution for Full Time Benefits is not set forth in the Collective Bargaining Agreement between an Employer and the Union, but the Collective Bargaining Agreement provides that the Employer is obligated to contribute to the Plan whatever amount the Trustees determine to be required to fund the Full Time Benefits, then, in such event, the Monthly Rate of Employer Contribution for Full Time Benefits in Paragraph 7 of Schedule A and in Subparagraphs (b) and (c) above shall be deemed to be the amounts which the Trustees have determined to be required to fund the Full Time Benefits and the Employer shall be obligated to pay such amounts.

9. (a) The Benefit Rate for Full Time Benefit Credit earned prior to July 1, 1986 shall be \$35.00 for participants who earn one or more months of Benefit Credit on or after December 1, 1996 and who retire after December 1, 1996.
- (b) The Benefit Rate for Full Time Benefit Credit Earned after June 30, 1997 shall be \$60.00.
10. (a) The Benefit Rate for Full Time Benefit Credit earned prior to July 1, 1986 shall be \$45.00 for participants who earn one or more months of Benefit Credit on or after December 1, 1998 and who retire on or after January 1, 1999.
11. (a) Benefit Rate for Full Time Benefit Credit Earned on and after January 1, 2003 shall be \$120.00 for Participants who earn one or more months of Full Time Benefit Credit on or after January 1, 2003 and provided the following conditions are satisfied:
 - (1) The monthly contribution rate of an Employer for a Full Time Participant is \$458.38 on or after January 1, 2003,
 - (2) The Employer is obligated to make at least one (1) contribution to the Plan at the monthly rate of \$458.38 on behalf of the Participant as set forth in subparagraph (1) above, and
 - (3) The Participant retires on or after January 1, 2003,provided, however, that notwithstanding the above, this subsection (a) shall not apply to any employee on or after June 1, 2007 and increases in the contribution rate of an Employer solely to comply with the Plan's minimum funding requirements shall not be taken into account in determining the Benefit Rate hereunder.

SCHEDULE B

BENEFIT RATE FOR EACH YEAR OF PART TIME BENEFIT CREDIT

<u>Monthly Rate of Employer Contribution</u>	<u>Benefit Rate</u>	
\$20.00	\$ 8.00	
21.20	8.50	
22.57-1/2	9.00	
23.95	9.50	For Part Time Benefit Credit earned prior to 7/1/86
23.95	14.00	For Part Time Benefit Credit Earned on and after 7/1/86 for Participants who retire on or after 7/1/86 and before 7/1/89
23.95	17.00	For Part Time Benefit Credit earned on and after 7/1/86 for Participants who retire on or after 7/1/89

The Part Time Benefit Rate for Participants who retire on or after July 1, 1992 shall be as follows:

- (a) The Benefit Rate for Part Time Benefit Credit Earned on or after July 1, 1986 shall be \$17.00; provided, however, such rate shall be \$24.00 if all of the following conditions are satisfied:
 - (1) A Monthly Rate of Contribution of \$45.67 is set forth in a Collective Bargaining Agreement between an Employer and the Union obligating said Employer to increase its Monthly Rate of Contribution by \$21.72 from \$23.95 to \$45.67 for part time Participants over a period of no more than three (3) years in increments of no less than \$7.00 per month the first year, no less than \$7.00 per month the second year and the balance of said increase in monthly contributions in the third year.
 - (2) An Employer is obligated to make at least one (1) contribution to the Plan at the increased Monthly Rate of Contribution set forth in Subparagraph (1) above on behalf of the Participant.
- (b) Notwithstanding the provisions of Paragraphs (a)(1) and (2) above, if an Employer does not become obligated to increase its contribution to \$45.67 per month pursuant to a Collective Bargaining Agreement as described in paragraph (a)(1) which is first effective prior to July 1, 1993, then the Benefit Rate for Part Time Benefit Credit of \$24.00 shall apply to Part

Time Benefit Credit Earned by Participants on and after the July 1 which is six (6) years prior to the first day of the Plan Year in which the Collective Bargaining Agreement between a Participant's Employer and the Union first obligated such Employer to increase its Monthly Rate of Contribution by \$21.72 from \$23.95 to \$45.67 over a period of three (3) years as provided in subparagraph (a)(1) above.

- (c) If a Monthly Rate of Contribution for Part Time Benefits is not set forth in the Collective Bargaining Agreement between an Employer and the Union, but the Collective Bargaining Agreement provides that the Employer is obligated to contribute to the Plan whatever amount the Trustees determine to be required to fund the Part Time Benefits, then, in such event, the Monthly Rate of Employer Contribution for Part Time Benefits in Schedule B and in subparagraphs (a) and (b) above shall be deemed to be the amounts which the Trustees have determined to be required to fund the Part Time Benefits and the Employer shall be obligated to pay such amounts.

The Benefit Rate for Part Time Benefit Credit earned prior to July 1, 1986 shall be \$16.63 for participants who earn one or more months of Benefit Credit on or after December 1, 1996 and who retire after December 1, 1996.

The Benefit Rate for Part Time Benefit Credit earned after June 30, 1997 shall be \$26.00.

The Benefit Rate for Part Time Benefit Credit earned prior to July 1, 1986 shall be \$21.38 for participants who earn one or more months of Benefit Credit on or after December 1, 1998 and who retire on or after January 1, 1999.

If a Participant has both Full Time Benefit Credit and Part Time Benefit Credit at the Participant's Benefit Determination Date, and

- (a) the last monthly Employer contribution required to be made on behalf of the Participant was a full time contribution, the Benefit Rate from Schedule B applicable to the Participant's Part Time Benefit Credit shall be determined by entering Schedule B with the monthly part time contribution which would have been required had said last Employer contribution been a part time contribution rather than a full time contribution, or
- (b) the last monthly Employer contribution required to be made on behalf of the Participant was a part time contribution, the Benefit Rate from Schedule A applicable to the Participant's Full Time Benefit Credit shall be determined by entering Schedule A with the monthly full time contribution which would have been required had said last Employer contribution been a full time contribution rather than a part time contribution, and

- (c) if the Participant was entitled at the Participant's Benefit Determination Date to receive a Vested Deferred Retirement Pension and had more than one length of continuous service (or Benefit Credits) included in the Participant's Benefit Credits, the applicable benefit rate for both Full Time Benefit Credit and Part Time Benefit Credit shall be determined in accordance with the provisions of Article VIII, Section 5.

EXHIBIT A

ARTICLE II, SECTION 4** - RECIPROCITY

- (a) **Purpose.** This Plan will recognize Combined Vesting Service, as that term is defined in (d) below, for the purpose of determining eligibility for a pension under this Plan.
- (b) **Related Plan.** A Related Plan is a pension plan which is a party to a Reciprocal Agreement this Plan pursuant to a resolution duly adopted by the Board of Trustees.
- (c) **Related Plan Vesting Service.** Related Plan Vesting Service is Vesting Service accumulated by and maintained for a Participant under a Related Plan, but such service shall be limited to service from employment under the Related Plan and shall exclude any service considered for the purpose of vesting under the Related Plan by virtue of a reciprocity agreement to which the Related Plan may be a party, but to which this Plan is not a party.
- (d) **Combined Vesting-Service.** Combined Vesting Service is the total of Vesting Service for a Participant under this Plan and Related Plan Vesting Service for such Participant under all Related Plans, provided, however, that not more than one (1) year of Combined Vesting Service shall be counted for any calendar year. During any calendar year in which a Participant accumulated Vesting Service under more than one (1) plan, his Combined Vesting Service for such year shall be determined by first calculating Vesting Service under the plan in which the Participant was covered during the earliest part of the calendar year and, if such amount of Vesting Service is less than one (1) year, by adding to it, up to the sum of one (1) year, successive periods of the Participant's Vesting Service under any other Related Plan.
- (e) **Application of Combined Vesting Service Under This Plan.** If a Participant has one (1) or more years of Vesting Service under this Plan, his Combined Vesting Service shall be used in place of his Vesting Service for the sole purpose of determining his eligibility for a Deferred Vested Pension.
- (f) **Combined Benefit Service.** Combined Benefit Service is the total of Benefit Service under this Plan and service used for calculation of pension benefit amounts under the Related Plan, provided, however, that not more than one (1) year of Combined Benefit Service shall be counted for any calendar year:
- (g) **Application Of Combined Benefit Service Under This Plan.** If Combined Benefit Service is applicable to a Participant hereunder, such Combined Benefit Service shall be used in place of his Benefit Service for the sole purpose of determining his eligibility for (1) a Normal Retirement Pension; (2) an Early Retirement Pension; (3) a Deferred Vested Pension; or (4) a Disability Retirement Pension.
- (h) **Breaks In Service.** For the purpose of applying any Reciprocal Agreement, in applying the rules of this Plan with respect to loss of Vesting Service, any period for which a Participant has earned Related Plan Vesting Service shall be considered to be a period of Covered Employment in determining whether there has been a Break In Service Year.

(i) **Pension Amount.** The monthly amount of pension payable by this Plan to a Participant or former Participant who would otherwise be ineligible for a pension under this Plan except for the provisions of this Section shall be based upon his Benefit Service and the pension formula applicable to him under this Plan as of the date he ceased to accrue Benefit Service under this Plan.

(j) **Payment of Pensions.** The payment of a pension hereunder shall be subject to all of the conditions contained in this Plan applicable to other types of pensions including, but not limited to, actuarial reduction for Early Retirement, and timely application.

Notice. All notices, requests, reports and other communications pursuant to this Reciprocal Agreement shall be in writing by letter (delivered by hand or sent by mail), addressed as follows:

(a) If to the UFCW Local One Pension Fund:

Ms. Andrea Goldberger, Administrator
UFCW Local One Pension Fund
5911 Airport Road Oriskany, NY 13424

(b) If to the UFCW Local 152 Retail Meat Pension Fund:

Mr. Frank M. Vaccaro, Administrator
UFCW Local 152 Retail Meat Pension Fund
815 East Gate Drive, Suite 103
Mount Laurel, NJ 08054

EXHIBIT B
ARTICLE II, SECTION 4 - RECIPROCITY AGREEMENT

THIS INSTRUMENT evidences an agreement made and entered into effective as of the 28th day of September, 2004 by and between the UNITED FOOD & COMMERCIAL WORKERS INTERNATIONAL UNION-INDUSTRY PENSION FUND and the UFCW LOCAL 56 RETAIL MEAT PENSION PLAN.

WITNESSETH:

WHEREAS, the parties to this Agreement are Pension Plans which have been established through collective bargaining between various employers and local unions affiliated with the United Food & Commercial Workers International Union, AFL-CIO; and

WHEREAS, from time to time employees covered by one Plan transfer to covered employment within the jurisdiction of the other Plan party hereto, with a resulting loss or diminution of pension benefits by reason of the break in service provisions or other limitations on eligibility credit set forth in the documents governing the Plans; and

WHEREAS, the Plans desire to enter into an Agreement to provide for the recognition of certain eligibility credits earned by such employees under Related Plans, so that pension benefits may be preserved by such employees, as hereinafter provided; and

WHEREAS, the documents governing the Plans authorize the undersigned Trustees, as fiduciaries of their respective Plans, to enter into reciprocal arrangements such as this Agreement;

NOW, THEREFORE, in consideration of the mutual undertakings herein provided, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. Declarations. Each of the undersigned Trustees represents and warrants that he has been duly authorized to enter into this Agreement.

2. Purpose: The purpose of this Agreement is to preserve pension benefits for certain employees who transfer participation from one Plan to the other Plan and who would otherwise be ineligible for pensions because their years of employment because of the transfer of participation have been divided between employment creditable under various Plan or whose pensions would be less than the full amount because of such division of employment. This Agreement shall not apply to employees whose employment has been divided between various Plans as the result of the transfer of a collective bargaining unit or an employer from participation in a Related Plan to the Primary Plan.

3. Definitions. The following definitions shall apply to this Agreement unless another meaning is clearly required by the context.

(a) Agreement. This Reciprocity Agreement.

(b) Combined Retirement Credits. The total of an employee's years of service, or portions thereof, under a Primary Plan which are counted for purposes of determining his eligibility for a pension under the Primary Plan, plus the total of his Related Credits.

(c) Plan. A pension plan that is a party to this Agreement.

(d) Primary Plan. A pension plan whose Trustees are determining their own rights and duties under this Agreement.

(e) Related Credit. Years of service, or portions thereof, creditable to an employee for purposes of determining his eligibility for a pension under a Related Plan and which occur during a period for which contributions are required for the person to the Related Plan.

(f) Related Hours. Hours of service that are creditable to an employee for purposes of determining his eligibility for a pension under a Related Plan and which occur during a period for which contributions are required for the person to the Related Plan.

(g) Related Plan. With respect to any particular Plan, the other pension plan which is a party to this Agreement.

(h) Trust. A trust funding a Plan.

(i) Trustees. The Trustees of each Plan.

4. Undertakings of the Parties.

(a) Each Plan does hereby recognize the other Plan as a Related Plan.

(b) In any case where an employee, who has had contributions made on his behalf to each Plan, has Related Credits and makes application for a pension, the Primary Plan shall calculate the Combined Retirement Credits of such employee and, for the purpose of determining his eligibility for benefits from the Primary Plan, shall treat his Combined Retirement Credits as if they were all years of service under the Primary Plan.

(c) The Primary Plan shall rely exclusively upon its own standards and requirements, as laid down by its own trust agreement and pension plan document, in evaluating Related Hours to determine whether the applicant has had a break in service, or in evaluating Combined Retirement Credits to determine whether the applicant has sufficient service to achieve benefit entitlement status, whether the employee's application for benefits is timely and otherwise adequate, and all other questions touching upon eligibility.

(d) The amount of pension benefits, if any, payable to such an employee by the Primary Plan shall be limited to the benefit earned by such employee while a participant in the Primary Plan. An employee's eligibility for and the amount of such pension benefit, if any, payable by the Primary Plan shall be determined solely by reference to the pension plan document of the Primary Plan as in effect as of the last day for which a contribution was made to the Primary Plan in the employee's behalf. The Primary Plan shall have no liability or responsibility to pay any employee for pension benefits earned by such employee while he was a participant under a Related Plan, which amounts shall be paid to him solely by the Related Plan.

(e) All conditions which ordinarily apply to the benefits by the Primary Plan shall apply in payment of pension like manner to any payment of pension benefits by it pursuant to this Agreement.

(f) In determining Combined Retirement Credits, a Primary Plan shall not recognize more than one year of service in any one of its plan years and service during periods that preceded a break in service which canceled prior credits shall be disregarded. This Reciprocity Agreement shall not restore credits that were previously canceled or disregarded because of a break in service; provided, however, that this limitation shall not apply to recognition of Future Service Plan credit earned after June 30, 1984.

(g) The provisions of this Agreement shall not apply to benefits payable upon the death of an employee who has not begun to receive benefits from a Plan.

5. Liability of Each Plan. A Plan shall have no financial obligations, responsibilities or liabilities with respect to the payment of pension benefits by a Related Plan or any other liability of a Related Plan. Further, a Plan shall have no responsibilities, financial or any other liability of a Related Plan. Further, a Plan shall have no responsibilities, financial or otherwise, for any obligation or liability arising out of the insolvency or a partial or complete termination of a Related Plan or an employer's ceasing to contribute to or withdrawing from a Related Plan.

6. Amendment.

(a) All rights of employees now or hereafter claiming benefits under this Agreement are subject to and conditioned upon the right of the Trustees, acting jointly, to amend or revoke this Agreement. Such rights are further subject to and conditioned upon the right, hereby reserved by the Trustees of each Plan which is a party hereto, acting alone, to revoke all of its commitments and terminate this Agreement if such Trustees in the exercise of their discretion determine that a continuation of the reciprocal benefit program is not in the best interests of their own Plan and if such Trustees provide 90 days written notice of such termination to the Trustees of the Related Plan.

(b) It is expressly provided that no amendment or termination under this paragraph 6 shall affect or prejudice the rights of employees earned under any Plan without reference to reciprocity; nor shall such amendment or termination affect or prejudice the pensions of those employees who reach retirement benefit entitlement status under this Agreement prior to its amendment or termination.

7. Records and Information. Each Plan agrees to preserve records of hours of service which are counted for purposes of determining an employee's eligibility for a pension under the Plan and other relevant data relating to all its participants, including those who cease to be covered employees, as long as may be necessary to give any Related Plan such data and information as may be requested by a Related Plan either before or after the retirement of a participant where such information is required to process a formal inquiry or benefit application by a participant. The furnishing of data or information shall be without charge if it is such an inquiry in respect to an individual case; but if data of a general nature is requested, and furnished

by and with the consent of the Related Plan (e.g., data for use in actuarial evaluations or surveys), the cost thereof may be billed to the Plan requesting the information.

8. Application Date. The first date of application for retirement benefits to any Related Plan by a participant shall be deemed to be the date of application to all Related Plans, provided, that this provision shall not be construed as modifying the requirement of any Plan that an application be filed with the administrative office of said Plan as a prerequisite for the eligibility to receive benefits under said Plan.

9. Exchange of Documents. Within a reasonable period of time following the execution of this Reciprocity Agreement, the parties hereto agree that they will exchange copies of the following documents:

- (a) Agreement and Declaration of Trust, as amended.
- (b) Plan, as amended.
- (c) The latest determination letter issued by the Internal Revenue Service.
- (d) A certified copy of a resolution adopted by the Board of Trustees approving the adoption of this Reciprocity Agreement.

After the foregoing documents have been exchanged and until such time as this Reciprocity Agreement is no longer in force, the Parties to this Agreement further covenant and agree to provide each other with copies of any further amendments or restatements of the Trust Agreement, the Plan and any additional determination letters, whether favorable or adverse, issued from time to time by the Internal Revenue Service.

10. Effective Date. This Agreement shall only be effective with respect to a participant under one of the Plan's who has had a contribution made to one of the Plans on his behalf after the initial effective date of this Agreement.

IN WITNESS WHEREOF the parties hereunto have caused this Agreement to be executed by their duly authorized representatives as of the day, month and year first above written.

<p>UNITED FOOD & COMMERCIAL WORKERS INTERNATIONAL UNION- INDUSTRY PENSION FUND</p> <p>By: _____ /s/ _____ Employer Trustee</p> <p>By: _____ /s/ _____ Union Trustee</p>	<p>UFCW LOCAL 56 RETAIL MEAT PENSION FUND</p> <p>By: _____ /s/ _____ Employer Trustee</p> <p>By: _____ /s/ _____ Union Trustee</p>
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SUPPLEMENT 1-PROVISIONS RELATING TO FORMER IPH PLAN PARTICIPANTS

This Supplement 1 sets forth the provisions that are applicable to (i) former IPH Plan participants who, incident to the IPH Merger, became Participants under the Plan as of the IPH Merger Date, and (ii) to any other Employee who, on or after the IPH Merger Date, become covered under this Supplement pursuant to a collective bargaining agreement between the Employer and the Union.

The benefits of Participants whose benefits are determined pursuant to this Supplement and who terminated employment prior to July 1, 2014 shall be governed by the provisions of the Plan as in effect on the date of their termination (or the provisions of the IPH Plan on the date of their termination if they terminated employment prior to the IPH Merger Date).

SECTION 1

DEFINITIONS

As used in this Supplement 1, the following terms shall have the stated meanings unless the context clearly indicates otherwise.

Section 1.1 “Accrued Pension Benefit” shall mean the benefit commencing at the Normal Retirement Date in the normal form, as set forth in Supplement Section 4.8, earned as of any date of reference.

Section 1.2 “Actuarial Equivalent” shall mean equality in value of amounts expected to be received under different forms of payment, based upon the UP 1984 Mortality Table with interest of six percent (6%), except that for purposes of determining whether the present value of a Participant’s Accrued Pension Benefit (or the Accrued Pension Benefit of a beneficiary or surviving Spouse of a deceased Participant) under Supplement Section 4.17 is \$3,500 or less, the interest rate and mortality table used shall be, effective as of the IPH Merger Date with respect to distributions on or after such date, the annual rate of interest described in, and for the month specified under, Article VI, Section 4(b) or (c), as applicable.

Notwithstanding the above, for purposes of determining whether the present value of a Participant’s Accrued Pension Benefit (or the Accrued Pension Benefit of a beneficiary or surviving Spouse of a deceased Participant) is \$3,500 or less with respect to distributions during the twelve month period beginning May 1, 2002 and ending April 30, 2003, the interest rate used shall be the interest rate described above or the interest rate described above that is in effect for March 2002, whichever produces a greater benefit.

Section 1.3 “Benefit Computation Period” means the twelve-month computation period used to determine a Participant’s years of Benefit Service pursuant to Supplement Section 4.6. For purposes of applying Supplement Section 4.6(b) to time periods prior to the IPH Merger Date, such twelve-month period coincides with the meaning given “plan year” under the IPH Plan as in effect during the relevant time period and for time periods on or after the IPH Merger Date the twelve-month period coincides with the meaning given “plan year” under the IPH Plan immediately prior to the IPH Merger Date; namely the twelve month period beginning each May 1 and ending each subsequent April 30.

Section 1.4 "Benefit Service" shall mean such service as is credited to a Participant pursuant to Supplement Section 4.6 for the purpose of determining the amount of his Accrued Pension Benefit. No Benefit Service will be credited to a Future Service Only Participant for service before the Effective Date specified in Supplement Section 4.1(c); provided, however, that Benefit Service earned by a Participant prior to employment with a Future Service Only Employer shall be credited to such Participant, provided that such Benefit Service has not been disregarded in accordance with Supplement Section 4.7. No Benefit Service will be credited to a Participant after age sixty-five (65) if such Participant's last Hour of Service is prior to May 1, 1988.

Section 1.5 "Computation Period" shall mean the computation period used to determine Benefit Service pursuant to Supplement Section 4.6 or the computation period used to determine Vesting Service pursuant to Supplement Section 5.3, whichever applies.

Section 1.6 "Earliest Retirement Age" shall mean the date on which a Participant could elect to retire on an early retirement benefit under Supplement Section 3.2.

Section 1.7 "Effective Date" shall, as to each of the Original Employer Signatories, mean May 1, 1963 and as to each other Employer, the Effective Date shall be a date specified by the Trustees.

Section 1.8 "Employee" shall mean: A person (i) who is in the employ of one of the Employers on the Effective Date or at any time thereafter, (ii) who shall have been included, on the Effective Date or at any time thereafter, in a collective bargaining unit represented the Union or a "former union" (as defined in Section 1.9), and (iii) who remains on or after the IPH Merger Date represented by the Union.

Section 1.9 "Employer" shall mean the Original Employer Signatories and the Future Service Only Employers who prior to the IPH Merger were obligated to make contributions under the IPH Plan pursuant to collective bargaining agreements between such Employers and the Union or a "former union" and which as of the IPH Merger Date became obligated to contribute to the Plan as successor to the IPH Plan. "Former union" refers to a union to whose members participation under the IPH Plan was extended. Employer shall also include all other persons, firms, or corporations in the Meat Cutting Industry which become obligated to contribute under the Plan after the IPH Merger Date.

For the limited purpose of permitting Employees of the Union and the Trustees to participate in the Plan, and only for such purpose, the term "Employer" shall also include the Union and the Trustees, but only where participation of Employees of the Union or the Trustees have been approved by the Trustees and where the Union or the Trustees has entered into a binding written agreement obligating the Union to or the Trustees to make contributions under the Plan for such Employees on the same terms and conditions as contained in the then current collective bargaining agreements between the Employer and the Unions.

Section 1.10 "Future Service Only Employer" shall mean Envirochem, Inc., Fred W. Nofer & Son, Inc., The Old Fashioned Kitchen, Inc., Twin Brothers Meats, Inc., Wilson's Famous Blue Ribbon Meats, Inc., Butler Foods, Inc., and Jon Breslow Deli Products, and such

other Employers admitted by the Trustees to participate pursuant to this Supplement on a future service only basis.

Section 1.11 "Hours of Service" shall be credited to Employees as follows:

(a) each hour for which an Employee is paid, or entitled to payment, for the performance of duties for the Employer;

(b) each hour for which an Employee is paid, or entitled to payment by the 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; provided, however, that no more than 501 Hours of Service shall be credited under paragraph (b) to an employee on account of a single continuous period during which the Employee performs no duties for the Employer whether or not such period occurs in a single computation period.

(c) each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer; provided, however, the same Hours of Service shall not be credited both under subsection (a) and subsection (b).

Anything in this Section to the contrary notwithstanding, no Hours of Service shall be credited for a payment 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, or a payment which solely reimburses an Employee for medical or medically related expenses incurred by the Employee.

In the case of a payment which is made or due on account of a period during which an Employee performs no duties for the Employer, and which results in the crediting of Hours of Service under subsection (b) above, the number of hours and the period to which such hours are to be credited shall be determined in accordance with paragraphs (b) and (c) of §2530.200b-2 of regulations issued by the Department of Labor or any future regulations which change or amend such regulations.

In accordance with Department of Labor Regulation §2530.210(b) and solely for purposes of determining eligibility to participate and Vesting Service, Hours of Service shall include noncovered service with the Employer which is contiguous (not interrupted by quit, discharge or retirement).

Anything in this Section to the contrary notwithstanding, each week of absence for military service in the armed forces of the United States from which service the employee returns to the same Employer within the period during which the Participant has legally protected reemployment rights shall count as a number of Hours of Service equal to the number of Hours of Service that would have been credited to the Participant with respect to the Participant's customary week of employment during the month immediately preceding the date on which absence for military service commenced. The Participant's Employer immediately preceding the period of military service shall be required to pay contributions for periods of service required to be credited under this paragraph at the rates prescribed for Active Participants under the applicable collective bargaining agreement.

Section 1.12 "Normal Retirement Date" shall mean the last day of the calendar month in which the Participant attains Normal Retirement Age and the Trustees receives his application for a retirement benefit.

Section 1.13 "One-Year Break in Service" shall mean a Computation Period during which such Employee is credited with 500 or fewer Hours of Service.

Solely for the purpose of determining whether a One-Year Break in Service has occurred, there shall be credited to each Employee absent from service on a Parenthood Leave the lesser of (a) the number of Hours of Service that would normally have been credited to the Employee but for such absence (if determinable, and if not determinable, then the number of Hours of Service determined by multiplying the number of days of such absence by 8), or (b) five hundred one (501) Hours of Service, with all of the Hours of Service so credited being deemed to have been credited in the Computation Period in which such absence begins if necessary to avoid a One-Year Break in Service. If such Hours of Service are not needed in that Computation Period to avoid a One-Year Break in Service, the Hours of Service shall be applied to the next following Computation Period. For purposes of this Section, 'Parenthood Leave' shall mean an absence from work beginning after April 30, 1987 (a) due to the pregnancy of the individual, (b) due to the birth of a child to the individual, (c) due to the placement of a child in connection with the adoption of that child by the individual, (d) for the purposes of caring for a child during the period immediately following the birth or placement for adoption of such child, or (e) beginning on or after August 5, 1993, an unpaid absence as required under the Family and Medical Leave Act.

Section 1.14 "Original Employer Signatories" shall mean those Employers in the Meat Cutting Industry who were the original employer signatories to the IPH Plan as of May 1, 1963.

Section 1.15 "Participant"

(a) "Participant" shall mean any Employee who has become and remains a Participant in the Plan in accordance with the provisions of Article II so long as he is entitled to receive or accrue a benefit under the Plan pursuant to this Supplement and any other former IPH Plan participant who terminated employment prior to the IPH Merger Date so long as he is entitled to receive a Plan benefit.

(b) "Active Participant" shall mean a Participant for whom contributions are made and who is accruing Benefit Service.

(c) "Future Service Only Participant" shall mean any Employee who has become and remains a Participant in the Plan pursuant to a collective bargaining agreement between a Future Service Only Employer and the Union.

Section 1.16 "Pensioner" shall mean, except as otherwise stated in this Supplement, a Participant who has retired or is eligible for a pension but whose application is pending, and is receiving a retirement or disability pension benefit under the Plan pursuant to this Supplement. A person cannot be a Pensioner and an Employee at the same time.

Section 1.17 “Qualified Joint and Survivor Annuity” shall mean an annuity which: a) pays a benefit for the life of the Participant; b) pays a benefit after the death of the Participant to the surviving Spouse of the Participant for the life of such surviving Spouse; c) pays a periodic benefit to such surviving Spouse which is equal to fifty percent (50%) of the periodic benefit payable during the joint lives of the Participant and the Spouse; and d) where the annuity provided during the joint lives of the Participant and Spouse is the Actuarial Equivalent of a single-life annuity for the life of the Participant.

Section 1.18 “Qualified Preretirement Survivor Annuity” shall mean an annuity for the life of the surviving Spouse of a Participant under Section 4.11 of this Supplement, the payments of which are not less than the payments that would have been made under a Qualified Joint and Survivor Annuity commencing not earlier than the Participant’s Earliest Retirement Age and not later than the Participant’s Normal Retirement Date.

(a) In the case of a Participant who dies after attaining his Earliest Retirement Age, the Qualified Preretirement Survivor Annuity shall provide to the surviving Spouse an immediate monthly benefit equal to the benefit that would have been payable to such surviving Spouse had the Participant retired on the day before the date of his death, having then placed into effect a Qualified Joint and Survivor Annuity.

(b) In the case of a Participant who dies prior to attaining his Earliest Retirement Age, the Qualified Preretirement Survivor Annuity shall provide to the surviving Spouse a monthly benefit commencing as of the Earliest Retirement Age equal to the benefit that would have been payable to such surviving Spouse had the Participant separated from service on the date of his death, survived to his Earliest Retirement Age, commenced receipt of benefits in the form of a Qualified Joint and Survivor Annuity, on such date, and then died on the date immediately following his Earliest Retirement Age.

Section 1.19 “Spouse” shall mean, effective June 26, 2013, the person to whom the Participant was legally married under the laws of the state of celebration on the Participant’s Annuity Starting Date or if the Participant’s Annuity Starting Date had not occurred at the time of the Participant’s death, on the date of the Participant’s death.

Section 1.20 “Total and Permanent Disability.” A Participant shall be considered as totally and permanently disabled for purposes of this Supplement if he is disabled under the definition of disability used to determine eligibility for disability benefits under the Federal Social Security Act and, after the required waiting period is receiving disability under said Act.

Effective January 13, 1993, notwithstanding the preceding paragraph, “Total and Permanent Disability” shall not include any disability which was contracted, suffered or incurred while the Employee was engaged in a felonious enterprise or which resulted from the Employee’s illegal use of narcotics or which resulted from an intentional self-inflicted injury.

Section 1.21 “Vesting Computation Period” means the twelve-month computation period used to determine a Participant’s years of Vesting Service credited pursuant to Supplement Section 5.3. For purposes of applying 5.3(b) to time periods prior to the IPH Merger Date, the twelve-month period coincides with the meaning given “plan year” under the IPH Plan as in effect during the relevant time period and for time periods on or after the IPH Merger Date

the twelve- month period coincides with the meaning given “plan year” under the IPH Plan as in effect immediately prior to the IPH Merger Date; namely the twelve month period beginning each May 1 and ending the subsequent April 30.

Section 1.22 “Vesting Service” shall mean such service as is credited to a Participant pursuant to Supplement Section 5.3 for the purpose of determining his right to a nonforfeitable interest in his Accrued Pension Benefit. No Vesting Service shall be credited to a Future Service Only Participant for service before the applicable Effective Date specified by the Committee in Supplement Section 4.1 (c) unless the Committee has determined that the contributions made by the Future Service Only Employer will be sufficient to pay for such past vesting service. In the event that the Committee determines that the conditions of the preceding sentence have been satisfied, the Committee may credit such Future Service Only Participants with Vesting Service for service with that Future Service Only Employer before the Effective Date specified by the Committee in Supplement Section 4.1 (c). However, Vesting Service earned by a Participant prior to employment with a Future Service Only Employer shall be credited to such Participant, provided that such Vesting Service has not been disregarded in accordance with Supplement Section 4.7.

SECTION 2

PARTICIPATION

Section 2.1 Eligibility. Every Employee shall become a Participant upon the completion of his probationary period (usually 30 days, but in no event longer than 90 days) when a probationary period is required by the collective bargaining agreement. If no such probationary period is required, he shall become a Participant on the day he first earns an Hour of Service as an Employee.

Section 2.2 Probationary Period. In the case of an Employee who becomes a Participant after completion of a probationary period, such Participant shall be deemed to have been a Participant during such probationary period.

SECTION 3

RETIREMENT DATES

Section 3.1 Normal Retirement Date. A Participant who has attained age sixty-five (65), may retire on his Normal Retirement Date, which shall be the last day of the calendar month in which the Trustees receives his written application for a Normal Retirement Benefit. This does not preclude a Participant from making written application for a benefit before meeting the above requirements, however, the Retirement Date shall not be affected by an early application.

Section 3.2 Early Retirement Date. An Active Participant who has attained age fifty-five (55) and who has completed ten (10) or more years of Vesting Service, may retire prior to his Normal Retirement Date on the last day of the calendar month in which the Trustees receives his application for such a benefit.

Section 3.3 Disability Retirement. A Participant who has at least ten (10) years of Vesting Service, and has suffered Total and Permanent Disability while an Active Participant, may retire on the last day of the sixth calendar month following the month in which the Employee shall have suffered such Total and Permanent Disability, or the last day of the calendar month in which the Trustees receives his written application, if later.

SECTION 4

BENEFITS

Section 4.1 Normal Retirement. A Participant at his Normal Retirement Date or later shall be entitled to receive a benefit in an amount determined under this Section. Subject to any applicable provisions of this Article, the amount of a Participant's monthly Normal Retirement Benefit shall be determined as follows:

(a) For Participants who cease to be Active Participants prior to January 1, 1978, the monthly Normal Retirement Benefit shall be determined by multiplying such Participant's number of years of Benefit Service as defined in Supplement Section 1.4 and Supplement Section 4.6 as of his Normal Retirement Date, not in excess of thirty years, by an amount equal to Seven Dollars and Seventy-Five Cents (\$7.75) for all Participants who were Active Participants on or after May 1, 1976; and Nine Dollars (\$9.00) for all Participants who were Active Participants on or after January 1, 1977; and

(b) For all Participants who are not Future Service Only Participants and who were Active Participants on or after January 1, 1978 the amount of such Participant's monthly Normal Retirement Benefit shall be determined by multiplying his number of years of Benefit Service as defined in Supplement Section 1.4 and Supplement Section 4.6 as of his Normal Retirement Date, not in excess of Thirty-five (35) Years except as provided below, by the benefit rate indicated below:

(i) Eleven Dollars and Fifty Cents (\$11.50) for all Participants who were Active Participants on or after January 1, 1978 but not after December 31, 1978;

(ii) Thirteen Dollars (\$13.00) for all Participants who were Active Participants on or after January 1, 1979 but not after February 29, 1980;

(iii) Fourteen Dollars (\$14.00) for all Participants who were Active Participants on or after March 1, 1980 but not after May 31, 1982 and for whom contributions were made to the Fund at a rate not less than Sixty-two and One-half cents (\$.62-1/2) per hour;

(iv) Fifteen Dollars (\$15.00) for all Benefit Service earned prior to May 1, 1998 by Participants who were Active Participants on or after June 1, 1982 and for whom contributions were made to the Fund prior to May 1, 1998 at a rate not less than Eighty-two and one-half Cents (\$.82-1/2) per hour;

(v) Fifteen Dollars (\$15.00) for all Benefit Service earned after April 30, 1998, including Benefit Service in excess of Thirty Five (35) Years, by Participants who

were Active Participants on or after May 1, 1998 and for whom contributions were made to the Fund after April 30, 1998 at a rate not less than Forty-five Cents (\$.45) per hour;

(vi) Twenty-five Dollars (\$25.00) for all Benefit Service earned after April 30, 1998, including Benefit Service in excess of Thirty Five (35) Years, by Participants who were Active Participants on or after May 1, 1998 and for whom contributions were made to the Fund after July 1, 1998 at a rate not less than Seventy-five Cents (\$.75) per hour;

(vii) Thirty-seven Dollars and Fifty Cents (\$37.50) for all Benefit Service earned after April 30, 1998, including Benefit Service in excess of Thirty- five (35) Years, by Participants who were Active Participants on or after June 1, 1999 and for whom contributions were made to the Fund on or after June 1, 1999 at a rate not less than One Dollar and Twelve and One-half Cents (\$1.12-1/2) per hour;

(viii) Forty Dollars and Eighty-three Cents (\$40.83) for all Benefit Service, including Benefit Service in excess of Thirty- five (35) Years, earned by an Active Participant after the later of October 1, 2000 or the date on which contributions were made to the Fund at a rate not less than One Dollar and Twenty-two and One-half Cents (\$1.22-1/2) per hour;

(ix) Forty-four Dollars and Seventeen Cents (\$44.17) for all Benefit Service, including Benefit Service in excess of Thirty- five (35) Years, earned by an Active Participant after the later of October 1, 2001 or the date on which contributions were made to the Fund at a rate not less than One Dollar and Thirty-two and One-half Cents (\$1.32-1/2) per hour; and

(x) Forty-seven Dollars and Fifty Cents (\$47.50) for all Benefit Service, including Benefit Service in excess of Thirty- five (35) Years, earned by an Active Participant after the later of October 1, 2002 or the date on which contributions were made to the Fund at a rate not less than One Dollar and Forty-two and One-half Cents (\$1.42-1/2) per hour.

(c) Notwithstanding anything in this Supplement to the contrary, for all Future Service Only Participants who were Active Participants on or after the Future Service Only Employer's Effective Date as designated in this subsection, the amount of such Participant's monthly Normal Retirement Benefit shall be determined by multiplying his number of years of Benefit Service as defined in Supplement Sections 1.4 and 4.6 as of his Normal Retirement Date, by an amount equal to the Future Service Only Employer's Benefit Rate in effect at the time the Benefit Service was earned, as designated in this subsection. The Benefit Rate and Effective Date for each Future Service Only Employer shall be the following:

Name of Future Service Only Employer	Effective Date	Benefit Rate
Butler Foods, Inc.	September 27, 1993	\$ 15.00
Jon Breslow Deli Products	February 1, 1993	\$ 15.00
Envirochem, Inc.	August 1, 1988	\$ 5.25
	August 1, 1991	\$ 6.25
	August 1, 1992	\$ 7.00
Fred W. Nofer & Son, Inc.	September 1, 1991	\$ 15.00
The Old Fashioned Kitchen, Inc.	November 1, 1987	\$ 5.25
	January 1, 1991	\$ 6.00
	January 1, 1992	\$ 7.00
	December 1, 1995	\$ 7.75
	December 1, 1998	\$ 8.15
Twin Brothers Meats, Inc.	January 1, 1988	\$ 15.00
Wilson's Famous Blue Ribbon Meat, Inc.	August 1, 1991	\$ 16.67
	August 1, 1986	\$ 15.00

Where a Future Service Only Employer has multiple Effective Dates, the Benefit Rate identified above shall apply only to those years of Benefit Service earned on or after the corresponding Effective Date.

(d) Notwithstanding subsection 4.1(b) above, Participants who retired prior to July 1, 1982 and who received a benefit in an amount greater than that specified by subsection 4.1(b) shall continue to receive such benefits.

Section 4.2 Early Retirement. If a Participant retires on an Early Retirement Date, he may elect to defer the commencement of his benefit to his Normal Retirement Date or to receive a reduced benefit, beginning at his Early Retirement Date. The amount of a Participant's Early Retirement benefit shall be the amount calculated under Supplement Section 4.1 reduced by five-tenths of one per cent (5/10%) for each calendar month between the date of commencement of the early retirement pension and the first day of the month following the Employee's sixty-fifth birthday.

Section 4.3 Disability Retirement.

(a) A Participant who qualifies for a Disability Retirement as defined in Supplement Sections 3.3 and 1.20 shall be entitled to receive a benefit in the amount determined

as if the Participant were eligible for Normal Retirement and as calculated in Supplement Section 4.1.

(b) Disability Retirement benefits granted under this Section 4.3 to a Participant who is younger than age sixty-five (65) shall be terminated if any one of the following conditions are satisfied:

(i) If and when the Pensioner engages in any regular gainful occupation or employment for remuneration or profit deemed significant by the Trustees under uniform non-discriminatory rules, except for purposes of rehabilitation.

(ii) If and when the Pensioner has sufficiently recovered to resume his regular gainful occupation or any other employment for remuneration or profit.

(iii) If and when the Pensioner refuses to undergo a medical examination at the request of the Trustees, provided that the Pensioner may not be required to undergo a medical examination more than twice a year, nor after his sixty-second birthday.

(iv) If and when the Social Security Administration suspends the disability pension of the Pensioner previously awarded under Social Security.

(c) A Participant who ceases to be entitled to receive a Disability Retirement benefit because of one or more of the reasons set forth in Supplement Section 4.3(b) shall upon his subsequent retirement be entitled to a benefit. This benefit shall be based upon the Benefit Service earned prior to his Disability Retirement Date and any additional Benefit Service earned after reemployment.

(d) Effective January 13, 1993, notwithstanding the foregoing, a Participant who believes he is or will become entitled to a Disability Retirement benefit under this Section 4.3 and who also meets the requirements for an Early Retirement benefit under Supplement Section 4.2 shall be entitled to receive an Early Retirement benefit under Supplement Section 4.2. Such benefit shall continue until such time as a Disability Retirement benefit becomes payable under this Supplement Section 4.3. Payment of Disability Retirement benefits under this Section 4.3(d) shall commence as of the Participant's Disability Retirement Date described in Supplement Section 3.3 (with retroactive payments as necessary). The Trustees shall cause such Disability Retirement benefits to be adjusted by any Early Retirement benefits or any Disability Retirement benefits payable to the Participant. In no event shall a Participant receive a Disability Retirement benefit calculated under this Section 4.3 and an Early Retirement benefit calculated under Supplement Section 4.2 for the same period.

Section 4.4 Deferred Vested Retirement. A Participant who separates from employment with the Employer with a nonforfeitable right to a benefit, as determined under Article V, shall be entitled to receive such benefit beginning at his Normal Retirement Date. However, if the Participant has ten (10) or more years of Benefit Service as defined in Supplement Section 4.6 and elects in writing to the Trustees, he may receive such benefit beginning on the first day of any month subsequent to his 55th birthday with the appropriate actuarial reduction.

Section 4.5 Benefits Payable From Other Plans. Anything in this Plan to the contrary notwithstanding, the value of any benefit to which a Participant is entitled hereunder shall be reduced by the value of any benefit payable under any defined benefit pension plan other than this Plan or any plan designed to supplement it, (a) to which the Employer contributes or has contributed, directly or indirectly, to the extent such benefit is provided by the contributions of the Employer, or (b) based on the same period of employment and/or earnings for which retirement income is credited under this Plan. For the purpose of this Section, the term Employer shall not include the Union or an International of the Union provided however, that in no event shall the benefits under this Plan when added to any other benefits from any other plan maintained by the same employer exceed the limits of Section 415(b) of the Code.

Section 4.6 Benefit Service Defined. For purposes of determining a Participant's years of Benefit Service, such Participant shall receive credit as follows:

(a) For all years beginning prior to May 1, 1976, one year of Benefit Service for each year of continuous service with the Employer for which credit was given under the terms of the IPH Plan as in effect on April 30, 1976 unless such service would have been disregarded under the rules of such Plan with regard to breaks in service as in effect on such date.

(b) For all years beginning after April 30, 1976, one year of Benefit Service for each Benefit Computation Period, during which he has completed 1800 or more Hours of Service, except that if a Participant has less than 1800 Hours of Service during any Benefit Computation Period, his Benefit Service for such Benefit Computation Period shall be that fraction set forth in the following table:

<u>Hours of Service During Benefit Computation Period</u>	<u>Years of Benefit Service</u>
1620-1799	.9
1440-1619	.8
1260-1439	.7
1080-1259	.6
900-1079	.5
720- 899	.4
540- 719	.3
360- 539	.2
180- 359	.1
Less than 180	.0

(c) Anything in this Supplement to the contrary notwithstanding, Benefit Service shall not include (i) years of service after age sixty-five (65) for any Participant whose last Hour of Service is prior to May 1, 1988, or (ii) years of service with an Employer during any period for which the Employer did not maintain the IPH Plan or the Plan, unless the Trustees explicitly agree to include such years of service, or (iii) years of service when the individual was not an Active Participant unless the Trustees explicitly agree to include such years of service.

Section 4.7 Breaks in Service. In the case of a Participant who does not have any nonforfeitable right to an Accrued Benefit as determined under Supplement Section 5, Benefit Service before any One-Year Break in Service shall not be taken into account for purposes of Supplement Section 4.6 if the number of consecutive One Year Breaks in Service equals or exceeds the aggregate number of such years of service (or, for Computation Periods beginning after April 30, 1987, the greater of five (5) or the aggregate number of years of service) prior to such break. Benefit Service before such break shall be deemed not to include any years of Benefit Service not required to be taken into account under this provision by reason of any prior break in service.

Section 4.8 Normal Form of Benefit. The normal form of benefit under the Plan is a single life annuity based on the life of the Participant. However, where a Participant and his Spouse have been married to each other on the Participant's Annuity Starting Date, his benefit shall be paid in the form of a Qualified Joint and Survivor Annuity, unless the Participant elects otherwise as provided in Supplement Section 4.10. Notwithstanding the foregoing, if the Participant and his Spouse were not married to each other throughout the one-year period ending on the date of the Participant's death, the Plan shall not pay a survivor benefit to the Spouse under a Qualified Joint and Survivor Annuity.

Section 4.9 Post-Retirement Death Benefit.

(a) Eligibility. All Participants who were Active Participants on or after January 1, 1978, shall be eligible, on retiring, for a lump sum post-retirement death benefit of Two Thousand (\$2,000) Dollars. At the death of the Pensioner, the benefit will be paid to his beneficiary. Active Participants who retired on or after January 1, 1977, but whose deaths occur on or after January 1, 1978, shall also be entitled to this benefit. Only for purposes of this Section 4.9, the term "Pensioner" shall include:

- (i) A Participant who satisfies all of the preceding requirements; and
- (ii) Who has filed an application for pension benefits; and
- (iii) Whose effective date of his or her retirement would have been the first of the month following his or her death or whose effective date of his or her retirement occurs prior to his or her date of death.

Notwithstanding the foregoing, effective February 1, 1995, the Spouse of a Participant who has completed thirty (30) or more years of Benefit Service and whose Spouse is not otherwise eligible for any survivor benefits under the Plan pursuant to this Supplement, shall be eligible to receive a lump-sum post-retirement death benefit of Two Thousand (\$2,000) Dollars in accordance with the terms of this Section 4.9.

(b) Beneficiary Designation.

(i) Beneficiary Designation Right. Each Participant shall have the right to designate one or more primary and one or more contingent Beneficiaries to receive any benefit becoming payable pursuant to this Section 4.9. All Beneficiary designations shall be in writing on a form satisfactory to the Trustees. Each Participant shall be entitled to change his

Beneficiaries at any time and from time to time. All Beneficiary designations shall be fixed and irrevocable at the time of the Participant's death. This death benefit shall be considered an incidental benefit and not part of a Participant's accrued benefit. Accordingly, effective April 16, 1991, a married Participant may designate, without his or her Spouse's consent, a beneficiary other than his or her Spouse to receive the benefit under this Section 4.9.

(ii) In the Event that a Participant Fails to Designate a Beneficiary. In the event that the Participant fails to designate a Beneficiary to receive a benefit that becomes payable pursuant to the provisions of this Article IV, or in the event that the Participant is predeceased by all designated primary and secondary Beneficiaries, the death benefit shall be payable to the following classes of takers, each class to take to the exclusion of all subsequent classes, with all members of each class sharing equally:

- (A) Spouse;
- (B) Living lineal descendants (including adopted and step-children);
- (C) Surviving parents (equally); and
- (D) the Participant's estate.

Section 4.10 Option Not to Take a Qualified Joint and Survivor Annuity. A Participant who is married shall have the right to elect, during the election period described in Article VI, Section 2(a) of the Plan, not to take his benefit in the form of a Qualified Joint and Survivor Annuity Subject and elect instead to receive one of the following:

(a) a single life annuity for the Participant's life provided, however, that such election shall be subject to the spousal consent requirements of Section 2, Article VI of the Plan; or

(b) Effective July 1, 2009, a Joint and 75% Survivor Annuity. A Joint and 75% Survivor Annuity shall mean an annuity which: a) pays a benefit for the life of the Participant; b) pays a benefit after the death of the Participant to the surviving Spouse of the Participant for the life of such surviving Spouse; c) pays a periodic benefit to such surviving Spouse which is equal to fifty percent (75%) of the periodic benefit payable during the joint lives of the Participant and the Spouse; and d) where the annuity provided during the joint lives of the Participant and Spouse is the Actuarial Equivalent of a single-life annuity for the life of the Participant. Notwithstanding the foregoing, if the Participant and his Spouse were not married to each other throughout the one-year period ending on the date of the Participant's death, the Plan shall not pay a survivor benefit to the Spouse under the Joint and 75% Survivor Annuity. An election by the Participant of the Joint and 75% Survivor Annuity shall not require spousal consent.

Section 4.11 Preretirement Survivor Benefit. If a Participant dies prior to August 23, 1984 and prior to the Annuity Starting Date, his beneficiary shall not be entitled to any benefit provided under the Plan pursuant to this Supplement. However, effective October 14, 1992, in the event of the death of a Participant on or after August 23, 1984 who has a nonforfeitable right

to an Accrued Benefit, and who has at least one Hour of Service on or after January 1, 1976, a Qualified Preretirement Survivor Annuity shall be provided to his surviving Spouse, if any, where such death occurs prior to the Participant's Annuity Starting Date. For purposes of this Section 4.11, a Qualified Preretirement Survivor Annuity will not be provided unless the Participant and his surviving Spouse had been married to each other throughout the one-year period ending on the earlier of the Participant's Annuity Starting Date or the date of the Participant's death. The benefit determined under this Section shall be computed on the basis of the terms of the this Supplement in existence at the time the Employee ceased being an Active Participant (or those who ceased being an Active Participant prior to the IPH Merger, on the basis of the terms of the IPH Plan in existence at the time such person ceased being an Active Participant).

The provisions of Article IX, Section 5 and Section 6 shall apply to a Participant in the event his Employer adopts, or becomes, subject, to an improvement or rehabilitation plan under Section 432 of the Code which provides for the transfer of the cost of Qualified Preretirement Survivor Annuity from the Plan to the Participant. In the event a Participant becomes subject to the such provisions, no death benefit shall be payable under this Section of the Supplement if the Participant dies before his Annuity Starting Date and a valid waiver of the Qualified Preretirement Survivor Annuity is in effect.

Section 4.12 Payment of Benefits. A Participant's benefit shall commence on the first day of the month following his Normal Retirement Date, his Early Retirement Date or his Disability Retirement Date, whichever is applicable.

Section 4.13 Special Early Retirement.

(a) A Participant who is not a Future Service Only Participant and who has satisfied all of the conditions set forth in subsection 4.13 (b) below may retire from active employment on the last day of any month following the attainment of age sixty-two (62) and shall be entitled to receive a benefit in an amount determined as if the Participant were eligible for a Normal Retirement Benefit as calculated under Section 4.1 and without the reduction described in Supplement Section 4.2.

(b) A Participant is eligible to receive a Special Early Retirement Benefit provided that:

- (i) such Participant was an Active Participant on or after June 1, 1981;
- (ii) such Participant was in active employment on or after his attainment of age sixty-two (62);
- (iii) contributions were made on behalf of such Participant to the Fund at a rate not less than Seventy-two and One-half Cents (\$.72-1/2) per hour prior to May 1, 1998;
- (iv) such Participant had ten (10) or more years of Benefit Service as defined in Supplement Section 4.6;

(v) such Participant had not received a pension benefit from the Fund prior to his attainment of age sixty-two (62); and

(vi) such Participant is not a Future Service Only Participant.

Section 4.14 Thirty Years and Out.

(a) A Participant who is not a Future Service Only Participant and who has satisfied all of the conditions set forth in subsection 4.14(b) of this Supplement shall be eligible to retire prior to his Normal Retirement Date on the last day of the month following satisfaction of all such conditions. An eligible Participant shall be entitled to receive a benefit in an amount determined as if the Participant were eligible for a Normal Retirement Benefit as calculated in Supplement Section 4.1 without the reduction described in Supplement Section 4.2.

(b) A Participant is eligible to receive a Thirty Years and Out Benefit provided that:

(i) such Participant was an Active Participant on or after June 1, 1982; and

(ii) contributions were made on behalf of such Participant to the Fund at a rate not less than Eighty-two and One-half Cents (\$.82-1/2) per hour prior to May 1, 1998; and

(iii) such Participant accumulated thirty (30) years of Benefit Service as defined in Supplement Section 4.6; and

(iv) such Participant is not a Future Service Only Participant.

Section 4.15 Suspension of Benefits. The following provisions set forth the Plan's suspension rules as applicable to Participant's covered under this Supplement.

(a) Before Normal Retirement Date.

(i) The monthly benefit shall be suspended for any month in which the Participant is employed in Disqualifying Employment before he has attained his Normal Retirement Date. "Disqualifying Employment" is employment in any industry or business activity engaged in, by any employer who currently maintains and contributes to the Plan pursuant to this Supplement or who contributed to the IPH Plan prior to the IPH Merger, regardless of whether the Participant's current employer contributes to the Plan pursuant to this Supplement.

(ii) In addition, the monthly benefit shall be suspended for the six (6) consecutive months after any consecutive period of one or more months during which the Participant was engaged in Disqualifying Employment. If the Participant has failed to notify the Trustees of employment that may be the basis for suspension of benefits under paragraph (i), in accordance with the notification requirements of subsection (d) below, or has willfully

misrepresented to the Trustees with respect to Disqualifying Employment, the monthly benefit shall be suspended for an additional period of six (6) months.

The Trustees may, for good cause, waive either or both of these additional periods of suspension. The provision of this subparagraph (ii) shall not, however, result in the suspension of the benefit for any month after the Participant has attained his Normal Retirement Date.

(b) After Normal Retirement Date.

(i) If the Participant has attained his Normal Retirement Date, his monthly benefit shall be suspended for any month in which he worked or was paid for at least eight days in Totally Disqualifying Employment. "Totally Disqualifying Employment" means employment or self employment that is (A) in an industry covered by this Supplement when the Participant's pension benefits commence, (B) in the geographic area covered by this Supplement when the Participant's pension commenced, and (C) in any occupation in which the Participant worked under this Supplement at any time or any occupation covered by this Supplement at the time the Participant's pension payments commenced. In any event, work for which contributions are required to be made to the Plan pursuant to this Supplement shall be Totally Disqualifying Employment.

(ii) Paid non-work time shall be counted toward the measure of eight days if paid for vacation, holiday, illness or other incapacity, layoff, jury duty, or other leave of absence. However, time compensated under a worker's compensation or temporary disability benefits law shall not be so counted. A Participant shall be considered as paid for a day if he is paid for at least one hour of work or non-work time, as described herein, performed on or attributed to that day.

(c) Definition of Suspension. "Suspension of Benefits" for a month means non-entitlement to benefits for the month. If benefits paid for a month for which benefits were later determined to be suspended, the overpayment shall be recoverable through deductions from future pension payments, pursuant to subsection (g) below.

(d) Notices.

(i) Upon commencement of pension payments, the Trustees shall notify the Pensioner of the Plan rules governing suspension of benefits, including the identity of the industries and area covered by the Plan. If benefits have been suspended and payment resumed, new notification shall, upon resumption, be given to the Participant, if there has been any material change in the suspension rules or the identity of the industries or area covered by the Plan.

(ii) A Pensioner shall notify the Plan in writing within thirty days after starting any work of a type that is or may be disqualifying under the provisions of the Plan and without regard to the number of hours of such work (that is, whether or not less than eight days in a month). If a Pensioner has worked in a Disqualifying or Totally Disqualifying Employment in any month and has failed to give timely notice to the Plan of such employment, the Trustees shall presume that he worked for at least eight days in such month and any subsequent month

before the Participant gives notice that he has ceased such Disqualifying Employment. The Participant shall have a right to overcome such presumption by establishing to the satisfaction of the Trustees that his work was not in fact an appropriate basis, under the Plan, for suspension of his benefits. The Trustees shall inform all Pensioners at least once every twelve months of the reemployment notification requirements and the presumption set forth in this paragraph.

(iii) A Pensioner whose pension has been suspended shall notify the Plan when Disqualifying or Totally Disqualifying Employment has ended. The Trustees shall have the right to hold back benefit payments until such notice is filed with the Plan.

(iv) A Participant may ask the Trustees whether a particular employment will be disqualifying. The Trustees shall provide the Participant with its determination.

(v) The Trustees shall inform a Participant of any suspension of his benefits by notice given by personal delivery or first-class mail during the first calendar month in which his benefits are withheld.

(e) Review. A Participant shall be entitled to review of a determination suspending his benefits by written request filed with the Trustees within 180 days of the notice of suspension. The same right of review shall apply, under the same terms, to a determination by or on behalf of the Trustees that contemplated employment will be disqualifying.

(f) Waiver of Suspension. The Trustees may, upon their own motion or on request of a Participant, waive suspension of benefits subject to such limitations as the Trustees in their sole discretion may determine, including any limitations based on the Participant's previous record of benefit suspension or noncompliance with reporting requirements under this Supplement Section 4.15.

(g) Resumption of Benefit Payments.

(i) Benefits shall be resumed for the month after the last month for which benefits were suspended, with payments beginning no later than the third month after the last calendar month for which the Participant's benefit was suspended, provided the Participant has complied with the notification requirements of paragraph (d) (iii) above.

(ii) If the Trustees determine that it is practicable to recoup overpayments attributable to payments made for any month or months for which the Participant had Disqualifying or Totally Disqualifying Employment, such overpayments shall be deducted from pension payments otherwise paid or payable subsequent to the period of suspension. A deduction from a monthly benefit for a month after the Participant obtained his Normal Retirement Date shall not exceed 25% of the pension amount (before deductions), except that the Trustees may withhold up to 100% of the first pension payment made upon resumption of a suspension. If a Pensioner dies before recoupment of overpayments has been completed, deductions shall be made from the benefits payable to his beneficiary or Spouse receiving a pension subject to the 25% limitation on the rate of deduction.

Section 4.16 Benefit Payments Following Suspension.

(a) The monthly amount of pension when resumed after suspension shall be determined under paragraph (i) and adjusted for any optional form of payment in accordance with paragraph (ii). Nothing in this Section shall be understood to extend any benefit increases or adjustment effective after the Participant's initial retirement to the amount of pension upon resumption of payment, except to the extent expressly authorized by other provisions of the Plan.

(i) Resumed Amount. If the pension was first payable on or after a Participant's Normal Retirement Date, resumption shall be at the same monthly amount. If the pension was first payable prior to a Participant's Normal Retirement Date, the amount shall be determined as if it were then being determined for the first time, but on the basis of an adjusted age. The adjusted age shall be the age of the Participant at the beginning of the first month for which payment is resumed, but in no event more than 65, reduced by (i) the months for which he had received benefits to which he was entitled, or (ii) where the Trustees determine that to recoupment of any overpayments under Supplement Section 4.15(g)(ii) is not practicable, the months for which he had received benefits but for which benefits should have been suspended. This amount shall be determined before adjustment, if any, for pension accrual based on reemployment, for changes in the Plan adopted after the Participant first retired, and for any offset because of prior overpayment, if applicable.

(ii) The amount determined under paragraph (i) above shall be adjusted for any survivors pension option or any other optional form of benefit in accordance with which the benefits of the Participant and any contingent annuitant or beneficiary are payable.

(b) A Pensioner who returns to covered service for an insufficient period of time to complete a year of Benefit Service, shall not, on subsequent termination of employment, be entitled to a recomputation of his pension amount based on the additional service. The additional amount attributable to the additional service shall be computed without adjustment pursuant to subsection (a) for prior benefit payments or suspensions.

If a Pensioner who returns to covered service completes at least one year of Benefit Service, he shall, upon his subsequent retirement, be entitled to a recomputation of his pension amount, based on any additional credited service.

(c) A Qualified Joint and Survivor Annuity option in effect immediately prior to suspension of benefits and any other benefit following the death of the Pensioner shall remain effective if the Pensioner's death occurs while his benefits are in suspension.

Section 4.17 Small Benefits. Where the present value of Participant's vested Accrued Pension Benefit or benefit payable by reason of the Participant's death is \$3,500 or less, the Trustees shall pay the benefit as a single-sum as soon as practicable following (A) the earlier of (i) the date on which Participant is entitled to a Normal, Early, Disability or Deferred Vested Retirement Benefit, or (ii) the Participant's death and (B) receipt of a pension application from the Participant or surviving Spouse. No other form of payment shall be available. Such payment shall be calculated in accordance with Supplement Section 1.2 and shall settle all liabilities of the Plan with respect to the Participant.

SECTION 5

VESTING

Section 5.1 Vesting at Termination of Employment. If a Participant's employment terminates for any reason other than death after having completed five years of Vesting Service (ten years of Vesting Service for those Participants who did not complete at least one Hour of Service after April 30, 1999) and before his Normal Retirement Date, he shall have a nonforfeitable right to 100% of his Accrued Pension Benefit.

Section 5.2 Vesting at Normal Retirement. Upon reaching the Normal Retirement Age a Participant shall have a nonforfeitable right to 100% of his normal retirement benefit as that term is defined in Section 411(a) (9) of the Code.

Section 5.3 Vesting Service.

(a) A person shall be credited with one year of Vesting Service for each year of continuous service with the Employer for which credit was given under the provisions of the IPH Plan as in effect on April 30, 1976, unless such service would have been disregarded under the rules of the IPH Plan with regard to breaks in service as in effect on such date.

(b) After April 30, 1976, a person shall be credited with one year of Vesting Service for each Computation Period during which the person has completed 1,000 Hours of Service except that in the case of a person who does not have a nonforfeitable right to an Accrued Pension Benefit as determined under this Article V, Vesting Service before any One-Year Break in Service shall not be taken into account if the number of consecutive One-Year Breaks in Service equals or exceeds the aggregate number of such years of Vesting Service (or, for Computation Periods beginning after April 30, 1987, the greater of five (5) or the aggregate number of years of Vesting Service) occurring prior to such break in service. Otherwise, years of Vesting Service before and after such break in service shall be aggregated. Vesting Service before such break shall not be deemed to include any years of Vesting Service not required to be taken into account under this provision by reason of any prior break in service. Furthermore, years of service with an Employer for which the Employer did not maintain the Plan (or the IPH Plan) shall not be taken into account for vesting purposes, unless the Trustees explicitly agree to include such years of service.

SECTION 6

APPLICABILITY OF GENERAL PLAN PROVISIONS

Section 6.1 Applicability of Plan Provisions. On and after the IPH Merger Date, the following provisions of general applicability under the Plan shall apply with respect to a Participant's Accrued Pension Benefit under this Supplement (or where applicable his Beneficiary's benefit under this Supplement), substituting where the context requires, the defined terms set forth in Section 1.

(a) Article II, Section 4 (Reciprocity-Related Plan) including Plan Exhibits A and B

- (b) Article V, Section 9 (Actuarial Increase for Delayed Commencement)
- (c) Article VI, Section 2 (Waiver of Qualified Joint and Survivor Annuity), Section 4(b) and Section 4(c) (applicable with respect to distributions on or after the IPH Merger Date except as otherwise stated in Supplement Section 1.2), and Section 5 (Direct Rollover of Eligible Rollover Distribution)
- (d) Article IX, Section 5 (Qualified Preretirement Survivor Annuity Coverage Cost) and Section 6 (Waiver of the Qualified Preretirement Survivor Annuity)
- (e) Article X, Sections 3 (Anti-Alienation and Assignment), 4 (Qualified Domestic Relations Order (QDRO)), 6 (Merger, Consolidation, Etc.), 9 (Burden of Proof Regarding Plan Records), 10(a) (Recovery of Errors), 11 (Uniformed Services Employment and Reemployment Rights Act of 1994), and 11 (Paperless Transactions).
- (f) Article XI (Claims Procedure)
- (g) Article XIII (Amendment and Termination)
- (h) Article XV (Limitations on Plan Benefits)
- (i) Article XVI (Temporary Limitation of Benefits for Higher Paid Employees)
- (j) Article XVII (Top-Heavy Provisions)
- (k) Article XVIII (Distributions Requirements)
- (l) Article XIX (Restrictions Based on Funding)

ADDENDUM – REHABILITATION PLAN

**FIFTH ANNUAL UPDATE TO THE
REHABILITATION PLAN
FOR THE
UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND
Effective May 20, 2014**

I. Introduction

Under the Employee Retirement Income Security Act (“ERISA”) as amended by the Pension Protection Act of 2006 (“PPA”), on September 27, 2008, the Actuary (“Fund Actuary”) of the United Food and Commercial Workers Local 152 Retail Meat Pension Fund (the “Fund”) certified that the Fund was in Critical Status for the Plan Year beginning July 1, 2008. As a result, the Board of Trustees of the Fund (the “Board of Trustees”) adopted the following Rehabilitation Plans, as required by law: (i) a Rehabilitation Plan on May 20, 2009, (ii) a First Annual Update to the Rehabilitation Plan on May 20, 2010, (iii) a Second Annual Update to the Rehabilitation Plan on May 20, 2011, (iv) a Third Annual Update to the Rehabilitation Plan on May 20, 2012, and (v) a Fourth Annual Update to the Rehabilitation Plan on May 20, 2013 (each, individually, a “Prior Plan,” and, collectively, the “Prior Plans”).

The Board of Trustees adopted this Fifth Annual Update to the Rehabilitation Plan on May 20, 2014 (the “Rehabilitation Plan”).

As required under ERISA, the Board of Trustees sent a Notice of Critical Status, advising, in part, that (1) the Fund is in Critical Status for the 2008 Plan Year; (2) all non-level benefits previously available under the Fund’s Plan of benefits (the “Plan”), including lump sum death benefits and Level Income Option benefits, are not payable in that form, effective as of the date of the Notice of Critical Status; and (3) employers participating in the Fund (“Employers”) were obligated to pay a 5% contribution surcharge to the Fund, effective with respect to contributions owed for work performed on and after December 1, 2008. The 5% surcharge was increased to 10% on July 1, 2009 and will continue until the earliest of (1) the date the Fund emerges from Critical Status; (2) the date the Employer enters into a new collective bargaining agreement (“CBA”) with the UFCW Local Union 152 (the “Union”) based on this Rehabilitation Plan and the attached Schedules, as amended from time to time; or (3) the date the Default Schedule described below becomes effective with respect to the Employer as a result of the bargaining parties failing to agree on the Schedule to be applied. As a result of the Fund Actuary’s original September 28, 2009 certification that the Fund was in Critical Status for the 2009 Plan Year, on October 24, 2009, the Board of Trustees sent a Notice of Critical Status for the 2009 Plan Year. In subsequent years, the certifications and notices occurred as follows: (i) for the 2010 Plan Year, the Fund Actuary certified that the Fund was in Critical Status on September 28, 2010 and the Board of Trustees sent a Notice of Critical Status on October 25, 2010, (ii) for the 2011 Plan Year, the Fund Actuary certified that the Fund was in Critical Status on September 28, 2011 and the

Board of Trustees sent a Notice of Critical Status on October 28, 2011, (iii) for the 2012 Plan Year, the Fund Actuary certified that the Fund was in Critical Status on September 28, 2012 and the Board of Trustees sent a Notice of Critical Status on October 26, 2012; and (iv) for the 2013 Plan Year, the Fund Actuary certified that the Fund was in Critical Status on September 27, 2013 and the Board of Trustees sent a Notice of Critical Status on October 25, 2013.

Under ERISA, the Fund generally will be considered to have emerged from Critical Status when the Fund Actuary certifies that the Fund is not projected to have an accumulated funding deficiency for the Plan Year or any of the next nine Plan Years, using specified actuarial assumptions. Generally, the Fund must emerge from Critical Status by the end of its 13-year Rehabilitation Period, as defined under ERISA. The Fund's Rehabilitation Period began on July 1, 2011 and will end on June 30, 2024.

Notwithstanding the foregoing, under section 305(e)(3)(A)(ii) of ERISA, the Board of Trustees may use an alternative Rehabilitation Period if they determine that the Fund cannot reasonably be expected to emerge from critical status by the end of the 13-year Rehabilitation Period defined above. In such case, the Fund's Rehabilitation Period will begin on July 1, 2011 and the Fund will emerge or forestall possible insolvency at a later time.

This Fifth Annual Update to the Rehabilitation Plan is based on the Fund information as of July 1, 2013 and on reasonable assumptions about how the Fund's assets and liabilities will change in the coming years, particularly as a result of changes in the Fund's investment returns, which are dependent on the financial markets. Based upon the Fund Actuary's report, the experience of the Fund, the Fund's investment returns, and on reasonable assumptions about how the assets and liabilities will change in the coming years, the Board of Trustees adopted this Fifth Annual Update to the Rehabilitation Plan which maintains the changes made as part of the Fourth Annual Update to the Rehabilitation Plan eliminating certain Schedules of contribution rates which were previously included in the other Prior Plans. Specifically, the Board of Trustees eliminated the Current Benefit Schedule using a 13-year Rehabilitation Period and the Current Benefit Schedule using a 20-year Rehabilitation Period which were contained in the other Prior Plans since neither schedule had been adopted by the Union or Employers.

The Board of Trustees will continue to update this Rehabilitation Plan, including the Schedules, as required by law. The Board of Trustees has the sole discretion to amend and construe this Rehabilitation Plan, including the Schedules.

II. Schedules

A. General Information.

The Schedules described in this Fifth Annual Update to the Rehabilitation Plan will be provided to the Union and Employers no later than the thirtieth day after the Board of Trustees adopts this Fifth Annual Update to the Rehabilitation Plan. Until either the Alternative Benefit Schedule or the Default Schedule takes effect with respect to an Employer, the contribution rates in the current CBA, plus the statutory surcharges, continue to apply. The Board of Trustees will send such updated Schedules to the Unions and the Employers, as required by law. Any new CBA entered into by the Union and an Employer calling for participation in the Fund must reflect the terms of either the most recently issued Alternative Benefit Schedule, Default Schedule or other such Schedule, as applicable. The Schedule will become effective as of the date agreed upon by the Union and Employer. If the Union and Employer cannot reach an agreement as to the Schedule that will apply to the Employer's participating Employees, the Default Schedule will become effective as of the date required by law.

B. Alternative Schedule using an Extended Rehabilitation Period.

1. **Contributions.** Since the Board of Trustees has determined that the Fund cannot reasonably be expected to emerge from Critical Status by the end of the 13-year Rehabilitation Period described under Section I above, an alternative Extended Rehabilitation Period may be used and the contribution schedule shall be:

Effective Date of Increase	Percentage Increase
February 1, 2010	12%
February 1, 2011	8%
February 1, 2012	8%
February 1, 2013	8%
February 1, 2014	8%
February 1, 2015 onward	3.2%

2. **Benefits.** Effective upon thirty days notice to all interested parties, death benefits under the Plan shall not be payable for the duration of the CBA. Further, future benefit accrual rates will be reduced to the extent necessary to enable the Fund to emerge from Critical Status by the end of its Rehabilitation Period; however, future benefit accrual rates will not be less than 1% of the contribution rate applicable to the Employer under the CBA in effect between the Employer and the Union on July 1, 2008. Adjustable benefits shall be reduced to the maximum extent permitted by law, including the application of wear-away.

C. Default Schedule

1. General Description. Pursuant to Section 432(e)(1) of the Internal Revenue Code of 1986, as amended (the "Code"), this Default Schedule provides for those contribution increases that are necessary for the Fund to emerge from Critical Status by the end of its Rehabilitation Period, after future benefit accruals and adjustable benefits not protected from reduction by Section 411(d)(6) of the Code have been reduced to the maximum extent permitted by law, including wear-away. This Default Schedule is intended to apply to the bargaining unit employees previously covered by an expired CBA if (1) the Union and Employer adopt the Default Schedule; or (2) the Union and Employer do not adopt the Alternative Benefit Schedule by the deadline described in Section II(A) of this Rehabilitation Plan.

2. Contributions. The following contribution rate increases will apply to Employers that adopt the Default Schedule, or upon whom the Default Schedule is imposed, beginning immediately upon adoption or imposition of the Default Schedule and continuing annually thereafter:

Effective Date of Increase	Percentage Increase
February 1, 2010	12%
February 1, 2011	8%
February 1, 2012	8%
February 1, 2013	8%
February 1, 2014	8%
February 1, 2015	11.5%
February 1, 2016	11.5%
February 1, 2017	11.5%
February 1, 2018	11.5%
February 1, 2019	11.5%
February 1, 2020	11.5%
February 1, 2021	11.5%
February 1, 2022	11.5%
February 1, 2023	11.5%
February 1, 2024	11.5%

3. Benefits. The following benefits under the Plan shall not be payable for the duration of the CBA: death benefits, subsidized early retirement benefits, five-year-certain benefits and subsidized pre-retirement survivor benefits. A Participant electing to retire prior to his normal retirement age will receive a benefit that is actuarially equivalent to the deferred vested pension amount that would be payable to the Participant at age 65. Further, for a Participant's spouse to receive a pre-retirement survivor annuity under the Plan, the Participant must formally elect such coverage and must pay for the cost of such coverage.

Future benefit accrual rates will be reduced to the extent necessary to enable the Fund to emerge from Critical Status by the end of its Rehabilitation Period; however, future benefit accrual rates will not be less than 1% of the contribution rate applicable to the Employer under the CBA in effect between the Employer and the Union on July 1, 2008.

D. Benefit Schedule for Employers Demonstrating Severe Ongoing Financial Duress

1. General Description. For any Employer demonstrating that severe ongoing financial duress makes it highly unlikely that the Employer is able to adopt any of the Fund’s existing Rehabilitation Plan Schedules and continue covered operations under the Fund, the Board of Trustees may, in assessing the best interests of the Fund, its participants and beneficiaries, adopt for a limited period, a contribution schedule that provides for less than the Employer currently contributes if the Board of Trustees concludes that accepting reduced contributions may enable the Fund to emerge from Critical Status sooner or forestall insolvency for a longer period of time than if the Employer ceased or curtailed operations. The Board of Trustees shall have sole and absolute discretion in determining whether any Employer has demonstrated the requisite severe ongoing financial duress described above. In determining the applicability of this Schedule, the Board of Trustees may consider, among other things, the size of the Employer (e.g., in terms of contributions to the Fund, and otherwise), whether the Employer is, or has recently, undergone reorganization under Title 11 of the U.S. Code or similar state law provision, the extent to which the Employer’s covered employees and/or creditors have agreed to labor or financial concessions to enable the Employer’s continued covered operations under the Fund, the period over which the reduced contribution rate is proposed to last, and the likelihood, in the event of the Employer’s cessation of contributions to the Fund, of the Fund’s ability to recover delinquent contributions or withdrawal liability owed by the Employer.

2. A&P Employer Schedule. In accordance with the Board of Trustees’ agreement with the Great Atlantic & Pacific Tea Company, Inc. and each of the employers within its control group (“A&P”), including Pathmark Stores, Inc. (“Pathmark”) and Superfresh Food Markets, Inc. (“Superfresh”) (A&P, Pathmark and Superfresh, collectively, the “A&P Employers”), the Board of Trustees have agreed that the contribution schedule shall be:

<u>Effective Date</u>	<u>Percentage Change</u>
January 1, 2013	12/31/2012 contribution rates reduced by 70%
January 1, 2014	0.0%
January 1, 2015	Contribution rates restored to rates in effect 12/31/2012
January 1, 2016	8.8%
January 1, 2017	8.8%
January 1, 2018	8.8%
January 1, 2019	8.8%
January 1, 2020	8.8%
January 1, 2021	8.8%

January 1, 2022	8.8%
January 1, 2023	8.8%
January 1, 2024	8.8%
January 1, 2025	8.8%
January 1, 2026	8.8%
January 1, 2027	8.8%
January 1, 2028	8.8%
January 1, 2029	8.8%
January 1, 2030	8.8%
January 1, 2031	8.8%

Death benefits under the Plan shall not be payable for the duration of the CBA. Adjustable benefits shall be reduced to the maximum extent permitted by law, including application of wear-away. Further, effective January 1, 2013 through December 31, 2014, affected participants will receive no benefit credit for Covered Employment but will continue to accrue vesting service.

III. Actions to be Taken by the Board of Trustees

The Fund's Board of Trustees will review the Fund's Rehabilitation Plan, as required by law, and will continue to update the Rehabilitation Plan as required by law to the extent necessary for the Fund to continue making progress toward emerging from Critical Status by the end of its Rehabilitation Period, to the extent reasonably possible. In addition, the Board of Trustees will consider all options available to the Fund, including but not limited to reducing Fund expenditures that may assist the Fund in emerging from Critical Status.

IV. Annual Standards for Meeting the Requirements of this Rehabilitation Plan

The Fund will make adequate progress, to the extent reasonable based on the activity of the financial markets and other relevant factors, toward enabling the Fund to emerge from Critical Status by the end of its Rehabilitation Period, or a later date, since the Board of Trustees has determined, based on reasonable actuarial assumptions and upon the exhaustion of all reasonable measures, that the Fund cannot reasonably be expected to emerge from Critical Status by the end of its Rehabilitation Period.

AMENDMENT NO. 1
TO THE
~~UNITED FOOD AND COMMERCIAL WORKERS~~
UNION LOCAL 152 RETAIL MEAT PENSION PLAN
(Amended and Restated Effective July 1, 2014)

WHEREAS, the UNITED FOOD AND COMMERCIAL WORKERS UNION LOCAL 152 RETAIL MEAT PENSION PLAN (the "Plan") was amended and restated in its entirety on December 3, 2014, effective July 1, 2014;

WHEREAS, pursuant to Section 1, Article XIII (*Amendment and Termination*), the Trustees have the authority to amend the Plan at any time, and from time to time, pursuant to the provisions of Section 1, Article XIII;

WHEREAS, in connection with the submission of the Plan to the Internal Revenue Service (the "IRS") for a letter of favorable determination, the IRS has requested that the Plan be revised to clarify which employees are covered by the Plan.

NOW, THEREFORE, the Trustees hereby amend the Plan by amending Section 7, Article I (*definition of "Employee"*) as follows, effective as of January 1, 2015:

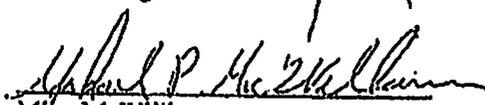
"Section 7. EMPLOYEE means any individual (a) in the full-time or part-time employ of an Employer and (b) whose conditions and rules of employment are set forth pursuant to the terms of the applicable collective bargaining agreement. The term Employee specifically excludes self-employed persons or independent contractors."

IN WITNESS WHEREOF, the undersigned Trustees, being all of the Trustees of the Plan, do hereby set their hands and seals this 12 day of January, 2016

Union Trustee



Brian String



Mike McWilliams

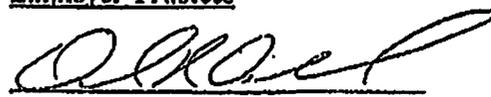


Anthony Bonifacio

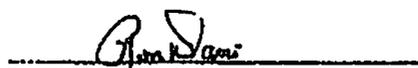


Carmine Delvicario

Employer Trustees



Dan Dosenbach



Ron Davis



Steve Moyer

AMENDMENT NO. 2018-1

TO THE UNITED FOOD AND COMMERCIAL WORKERS
UNION LOCAL 152 RETAIL MEAT PENSION PLAN
(Amended and Restated Effective July 1, 2014)

WHEREAS, the UNITED FOOD AND COMMERCIAL WORKERS UNION LOCAL 152 RETAIL MEAT PENSION PLAN (the "Plan") was amended and restated in its entirety on December 3, 2014, effective July 1, 2014;

WHEREAS, pursuant to Section 1, Article XIII (*Amendment and Termination*), the Trustees of the Plan (the "Trustees") have the authority to amend the Plan at any time, and from time to time, pursuant to the provisions of Section 1, Article XIII; and

WHEREAS, the Trustees desire to clarify the applicable level of benefit accrual under the Plan by identifying the job titles associated with the part time and full time contribution requirement;

NOW, THEREFORE, the Trustees agree to hereby amend the Plan as follows, effective January 1, 2018:

1. Section 9 of Article I of the Plan shall be deleted in its entirety and replaced with, as follows:

"Section 9. CLERK, effective January 1, 2018, means an Employee with the job title of deli manager, seafood manager, meat manager, bakery manager, butcher class 1, butcher block captain or cheese captain, or such other job title that is categorized as the title of a "Clerk" under the respective Employer's collective bargaining agreement with the Union."

and Article I of the Plan shall be reordered alphabetically and Sections renumbered accordingly.

2. The defined term "Full Time Participant" in the Plan shall be read to be replaced with the defined term "Clerk" everywhere it appears in the Plan.
3. The use of the words "Full Time" or "full time" in the Plan shall be read to be replaced with the defined term "Clerk" everywhere it appears in the Plan.
4. Section 18 of Article I of the Plan shall be deleted in its entirety and replaced with, as follows:

"Section 18. ASSOCIATE CLERK, effective January 1, 2018, means an Employee other than a Clerk with the job title of deli clerk, deli slicer, deli stocker, butcher class 2, wrapper, cashier, bakery clerk, meat clerk or seafood clerk, or such other job title that is categorized as the title of an "Associate Clerk" under the respective Employer's collective bargaining agreement with the Union."

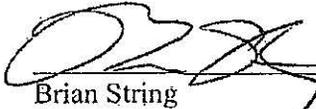
and Article I of the Plan shall be reordered alphabetically and Sections renumbered accordingly.

5. The defined term "Part Time Participant" in the Plan shall be read to be replaced with the defined term "Associate Clerk" everywhere it appears in the Plan.
6. The use of the words "Part Time" or "part time" in the Plan shall be read to be replaced with the defined term "Associate Clerk" everywhere it appears in the Plan.
7. Section 19 of Article I of the Plan shall be amended to read, as follows:

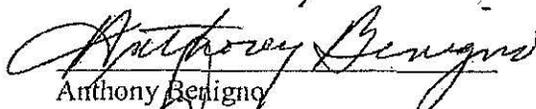
"Section 19. PARTICIPANT means an Employee, who is either an Associate Clerk or a Clerk, for whom contributions are due to the Plan by an Employer or for whom the Union is required to make contributions to the Plan."

IN WITNESS WHEREOF, the undersigned Trustees, being all of the Trustees of the Plan, do hereby set their hands and seals this 13th day of May 2018.

Union Trustee



Brian String



Anthony Benigno



Carmine Delvicario

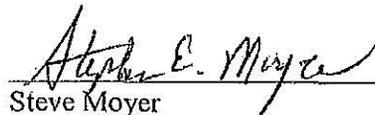
Employer Trustees



Dan Dosenbach



Ron Davis



Steve Moyer

AMENDMENT NO. 2018-2

TO THE UNITED FOOD AND COMMERCIAL WORKERS
UNION LOCAL 152 RETAIL MEAT PENSION PLAN
(Amended and Restated Effective July 1, 2014)

WHEREAS, the UNITED FOOD AND COMMERCIAL WORKERS UNION LOCAL 152 RETAIL MEAT PENSION PLAN (the "Plan") was amended and restated in its entirety on December 3, 2014, effective July 1, 2014;

WHEREAS, pursuant to Section 1, Article XIII (*Amendment and Termination*), the Trustees of the Plan (the "Trustees") have the authority to amend the Plan at any time, and from time to time, pursuant to the provisions of Section 1, Article XIII; and

NOW, THEREFORE, the Trustees agree to hereby amend the Plan as follows:

1. The following shall be inserted after Section 3(c) of Article XVIII of the Plan, and the subsections following the inserted language shall be renumbered accordingly:

(d) Notwithstanding any provision of the Plan to the contrary, if a Participant whose address is established fails to file a completed application for benefits that includes all requested information regarding his or her marital status on a timely basis before his or her required beginning date, as described this Section, the Fund will establish the Participant's Annuity Starting Date and begin benefit payments as follows:

- (1) In the form of a Qualified Joint and Survivor Annuity calculated assuming the Participant is three (3) years older than the Spouse.

- (2) If the Participant provides information after his or her Annuity Starting Date regarding his or her Spouse's actual age, the amount of the Participant's future benefits will be adjusted based on the actual age difference between the Participant and Spouse, if proven to be different from the foregoing assumption.

- (3) If the Participant provides information after his or her Annuity Starting Date proving to the satisfaction of the Trustees that the Participant did not have a Spouse on the Participant's Annuity Starting Date, the Participant's benefit payment form may be changed to a single life annuity retroactively.

- (4) Federal, state and local income tax, and any other applicable taxes, will be withheld from the benefit payments consistent with law.

(e) Notwithstanding any provision of the Plan to the contrary, if a Participant files an application that indicates that he or she is married but fails to provide the Fund with sufficient information to determine his or her Spouse's age prior to the Participant's Annuity Starting Date, the Fund will establish the Participant's Annuity Starting Date on the date requested in the application and begin benefit payments as follows:

(1) In the form of a Qualified Joint and Survivor Annuity calculated assuming the Participant is three (3) years older than the Spouse.

(2) If the Participant provides information after his or her Annuity Starting Date proving to the Fund's satisfaction that his or her Spouse's actual age is different from the foregoing assumption, the amount of the Participant's future benefits will be adjusted based on the actual age difference between the Participant and Spouse if different from the foregoing assumption.

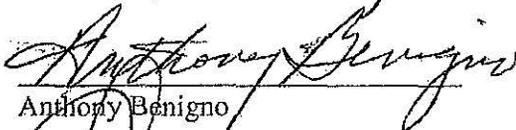
(3) Federal, state and local income tax, and any other applicable taxes, will be withheld from the benefit payments consistent with law.

IN WITNESS WHEREOF, the undersigned Trustees, being all of the Trustees of the Plan, do hereby set their hands and seals this 15th day of May, 2018.

Union Trustee



Brian String

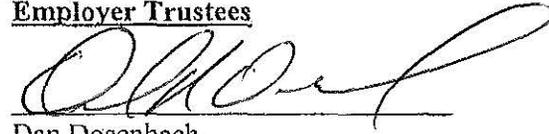


Anthony Benigno



Carmine Delvicario

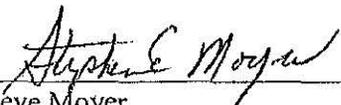
Employer Trustees



Dan Dosenbach



Ron Davis



Steve Moyer

**THIRTEENTH ANNUAL UPDATE TO THE
REHABILITATION PLAN
FOR THE
UNITED FOOD AND COMMERCIAL WORKERS LOCAL 152
RETAIL MEAT PENSION FUND**

I. Introduction

Under the Employee Retirement Income Security Act (“ERISA”) as amended by the Pension Protection Act of 2006 (“PPA”), on September 27, 2008, the Actuary (“Fund Actuary”) of the United Food and Commercial Workers Local 152 Retail Meat Pension Fund (the “Fund”) certified that the Fund was in Critical Status for the Plan Year beginning July 1, 2008. The Fund Actuary has affirmed this certification for every year thereafter until 2016, when the Plan was certified to be in Critical and Declining Status. As a result, the Board of Trustees of the Fund (the “Board of Trustees”) adopted the following Rehabilitation Plans, as required by law: (i) a Rehabilitation Plan on May 20, 2009, (ii) a First Annual Update to the Rehabilitation Plan on May 20, 2010, (iii) a Second Annual Update to the Rehabilitation Plan on May 20, 2011, (iv) a Third Annual Update to the Rehabilitation Plan on May 20, 2012, (v) a Fourth Annual Update to the Rehabilitation Plan on May 20, 2013, (vi) a Fifth Annual Update to the Rehabilitation Plan on May 20, 2014, (vii) a Sixth Annual Update to the Rehabilitation Plan on May 14, 2015; (viii) a Seventh Annual Update to the Rehabilitation Plan on May 26, 2016; an Eighth Annual Update to the Rehabilitation Plan on May 3, 2017; a Ninth Annual Update to the Rehabilitation Plan on November 2, 2018; a Tenth Annual Update to the Rehabilitation Plan on March 8, 2019; an Eleventh Annual Update to the Rehabilitation Plan on May 15, 2020; and a Twelfth Annual Update to the Rehabilitation Plan on October 22, 2021 (each, individually, a “Prior Plan,” and, collectively, the “Prior Plans”).

As required under ERISA, the Board of Trustees sent a Notice of Critical Status, advising, in part, that (1) the Fund is in Critical Status for the 2008 Plan Year; (2) all non-level benefits previously available under the Fund’s Plan of benefits (the “Plan”), including lump sum death benefits and Level Income Option benefits, are not payable in that form, effective as of the date of the Notice of Critical Status; and (3) employers participating in the Fund (“Employers”) were obligated to pay a 5% contribution surcharge to the Fund, effective with respect to contributions owed for work performed on and after December 1, 2008. The 5% surcharge was increased to 10% on July 1, 2009 and will continue until the earliest of (1) the date the Fund emerges from Critical Status; (2) the date the Employer enters into a new collective bargaining agreement (“CBA”) with the UFCW Local Union 152 (the “Union”) based on this Rehabilitation Plan and the attached Schedules, as amended from time to time; or (3) the date the Default Schedule described below becomes effective with respect to the Employer as a result of the bargaining parties failing to agree on the Schedule to be applied. As a result of the Fund Actuary’s original September 28, 2009 certification that the Fund was in Critical Status for the 2009 Plan Year, on October 24, 2009, the Board of Trustees sent a Notice of Critical Status for the 2009 Plan Year. In subsequent years, the certifications and notices were timely sent.

Under ERISA, the Fund generally will be considered to have emerged from Critical Status when the Fund Actuary certifies that the Fund is not projected to have an accumulated funding deficiency for the Plan Year or any of the next nine Plan Years, using specified actuarial

assumptions. Generally, the Fund must emerge from Critical Status by the end of its 13-year Rehabilitation Period, as defined under ERISA. The Fund's Rehabilitation Period began on July 1, 2011 and will end on June 30, 2024.

Notwithstanding the foregoing, under section 305(e)(3)(A)(ii) of ERISA, the Board of Trustees may use an alternative Rehabilitation Period if they determine that the Fund cannot reasonably be expected to emerge from critical status by the end of the 13-year Rehabilitation Period defined above. In such case, the Fund's Rehabilitation Period will begin on July 1, 2011 and the Fund will emerge or forestall possible insolvency at a later time.

This Thirteenth Annual Update to the Rehabilitation Plan is based on the Fund information as of July 1, 2021 to date and on reasonable assumptions about how the Fund's assets and liabilities will change in the coming years, particularly as a result of changes in the Fund's investment returns, which are dependent on the financial markets. Based upon the Fund Actuary's report, the experience of the Fund, the Fund's investment returns, and on reasonable assumptions about how the assets and liabilities will change in the coming years, the Board of Trustees adopted this Thirteenth Annual Update to the Rehabilitation Plan.

The Board of Trustees will continue to update this Rehabilitation Plan, including the Schedules, as necessary and as required by law. The Board of Trustees has the sole discretion to amend and construe this Rehabilitation Plan, including the Schedules.

II. Schedules

A. General Information.

The Schedules described in this Thirteenth Annual Update to the Rehabilitation Plan will be provided to the Union and Employers no later than the thirtieth day after the Board of Trustees adopts this Thirteenth Annual Update to the Rehabilitation Plan.

Until either the Revised Alternative Schedule that was in effect under the Twelfth Annual Update to the Rehabilitation Plan ("Revised Alternative Schedule"), the original Alternative Schedule that was in effect under the Eleventh Annual Update to the Rehabilitation Plan ("Original Alternative Schedule") or the Default Schedule takes effect with respect to an Employer, the contribution rates in the current CBA, plus the statutory surcharges, continue to apply. The Board of Trustees will send such updated Schedules to the Unions and the Employers, as required by law. Any new CBA entered into by the Union and an Employer calling for participation in the Fund must reflect the terms of either the most recently issued Revised Alternative Schedule, Original Alternative Schedule, Default Schedule or other such Schedule, as applicable. The Schedule will become effective as of the date agreed upon by the Union and Employer. If the Union and Employer cannot reach an agreement as to the Schedule that will apply to the Employer's participating Employees, the Schedule in the prior CBA, as updated and in effect on the date the prior CBA expired will become effective as of the date required by law.

B. Revised Alternative Schedule using an Extended Rehabilitation Period.

1. **Contributions.** As a result of the Board of Trustees' determination that the contribution rate increases of the Schedules of the Prior Plans are no longer in the continued best interest of the Fund and because the Fund cannot reasonably be expected to emerge from Critical Status by the end of the 13-year Rehabilitation Period described under Section I above, this contribution schedule shall be:

<u>Effective Date of Increase</u>	<u>Percentage Increase</u>
February 1, 2010	12%
February 1, 2011	8%
February 1, 2012	8%
February 1, 2013	8%
February 1, 2014	8%
February 1, 2015 to February 1, 2020	3.2%
February 1, 2021 onward	0%

2. **Benefits.** Effective upon thirty days' notice to all interested parties, death benefits under the Plan shall not be payable for the duration of the CBA. Further, future benefit accrual rates will be reduced to the extent necessary to enable the Fund to emerge from Critical Status by the end of its Rehabilitation Period; however, future benefit accrual rates will not be less than 1% of the contribution rate applicable to the Employer under the CBA in effect between the Employer and the Union on July 1, 2008. Adjustable benefits shall be reduced to the maximum extent permitted by law, including the application of wear-away and the removal of disability benefits not currently in pay status.

C. **Original Alternative Schedule**

1. **Contributions.** As a result of the Board of Trustees' determination that the contribution rate increases of the Schedules of the Prior Plans are no longer in the continued best interest of the Fund and because the Fund cannot reasonably be expected to emerge from Critical Status by the end of the 13-year Rehabilitation Period described under Section I above, this contribution schedule shall be:

<u>Effective Date of Increase</u>	<u>Percentage Increase</u>
February 1, 2010	12%
February 1, 2011	8%
February 1, 2012	8%
February 1, 2013	8%
February 1, 2014	8%
February 1, 2015 onward	3.2%

2. **Benefits.** Effective upon thirty days' notice to all interested parties, death benefits under the Plan shall not be payable for the duration of the CBA. Further, future benefit accrual rates will be reduced to the extent necessary to enable the Fund to emerge from Critical

Status by the end of its Rehabilitation Period; however, future benefit accrual rates will not be less than 1% of the contribution rate applicable to the Employer under the CBA in effect between the Employer and the Union on July 1, 2008. Adjustable benefits shall be reduced to the maximum extent permitted by law, including the application of wear-away and the removal of disability benefits not currently in pay status.

D. Default Schedule

1. General Description. Pursuant to Section 432(e)(1) of the Internal Revenue Code of 1986, as amended (the “Code”), this Default Schedule provides for those contribution increases that are necessary for the Fund to emerge from Critical Status by the end of its Rehabilitation Period, after future benefit accruals and adjustable benefits not protected from reduction by Section 411(d)(6) of the Code have been reduced to the maximum extent permitted by law, including wear-away. This Default Schedule is intended to apply to the bargaining unit employees previously covered by an expired CBA if (1) the Union and Employer adopt the Default Schedule; or (2) the Union and Employer do not adopt the Alternative Benefit Schedule by the deadline described in Section II(A) of this Rehabilitation Plan.

2. Contributions. The following contribution rate increases will apply to Employers that adopt the Default Schedule, or upon whom the Default Schedule is imposed, beginning immediately upon adoption or imposition of the Default Schedule and continuing annually thereafter:

<u>Effective Date of Increase</u>	<u>Percentage Increase</u>
February 1, 2010	12%
February 1, 2011	8%
February 1, 2012	8%
February 1, 2013	8%
February 1, 2014	8%
February 1, 2015	11.5%
February 1, 2016	11.5%
February 1, 2017	11.5%
February 1, 2018	11.5%
February 1, 2019	11.5%
February 1, 2020	11.5%
February 1, 2021	11.5%
February 1, 2022	11.5%
February 1, 2023	11.5%
February 1, 2024	11.5%

3. Benefits. The following benefits under the Plan shall not be payable for the duration of the CBA: death benefits, subsidized early retirement benefits, five-year-certain benefits and subsidized pre-retirement survivor benefits. A Participant electing to retire prior to his normal retirement age will receive a benefit that is actuarially equivalent to the deferred vested pension amount that would be payable to the Participant at age 65. Further, for a

Participant's spouse to receive a pre-retirement survivor annuity under the Plan, the Participant must formally elect such coverage and must pay for the cost of such coverage.

Future benefit accrual rates will be reduced to the extent necessary to enable the Fund to emerge from Critical Status by the end of its Rehabilitation Period; however, future benefit accrual rates will not be less than 1% of the contribution rate applicable to the Employer under the CBA in effect between the Employer and the Union on July 1, 2008.

E. Benefit Schedule for Employers Demonstrating Severe Ongoing Financial Duress

1. General Description. For any Employer demonstrating that severe ongoing financial duress makes it highly unlikely that the Employer is able to adopt any of the Fund's existing Rehabilitation Plan Schedules and continue covered operations under the Fund, the Board of Trustees may, in assessing the best interests of the Fund, its participants and beneficiaries, adopt for a limited period, a contribution schedule that provides for less than the Employer currently contributes if the Board of Trustees concludes that accepting reduced contributions may enable the Fund to emerge from Critical Status sooner or forestall insolvency for a longer period of time than if the Employer ceased or curtailed operations. The Board of Trustees shall have sole and absolute discretion in determining whether any Employer has demonstrated the requisite severe ongoing financial duress described above. In determining the applicability of this Schedule, the Board of Trustees may consider, among other things, the size of the Employer (e.g., in terms of contributions to the Fund, and otherwise), whether the Employer is, or has recently, undergone reorganization under Title 11 of the U.S. Code or similar state law provision, the extent to which the Employer's covered employees and/or creditors have agreed to labor or financial concessions to enable the Employer's continued covered operations under the Fund, the period over which the reduced contribution rate is proposed to last, and the likelihood, in the event of the Employer's cessation of contributions to the Fund, of the Fund's ability to recover delinquent contributions or withdrawal liability owed by the Employer.

III. Actions to be Taken by the Board of Trustees

The Fund's Board of Trustees will review the Fund's Rehabilitation Plan, as required by law, and will continue to update the Rehabilitation Plan as required by law to the extent necessary for the Fund to continue making progress toward emerging from Critical Status by the end of its Rehabilitation Period or, to the extent it is determined that this is not reasonably possible, take all reasonable measures to delay insolvency. In addition, the Board of Trustees will consider all options available to the Fund, including but not limited to reducing Fund expenditures that may assist the Fund in emerging from Critical Status.

IV. Annual Standards for Meeting the Requirements of this Rehabilitation Plan

The Fund will make adequate progress, to the extent reasonable based on the activity of the financial markets and other relevant factors, toward enabling the Fund to emerge from Critical Status by the end of its Rehabilitation Period, or a later date, since the Board of Trustees has determined, based on reasonable actuarial assumptions and upon the exhaustion of all

reasonable measures, that the Fund cannot reasonably be expected to emerge from Critical Status by the end of its Rehabilitation Period.

V. Resolution Confirming Adoption of the Thirteenth Annual Update to the Rehabilitation Plan

The Chairman and Secretary of the Fund wish to ratify, adopt and confirm that the Thirteenth Annual Update to the Rehabilitation Plan was adopted by the Board of Trustees, effective as of October 11, 2022.



Chairman Brian String



Secretary Daniel Dosenbach

Addendum to the Section B(3) Response

Percentage of Contributions Under Rehabilitation Plan Schedules

The Rehabilitation Plan contains three contribution schedules—the Revised Alternative Schedule using an Extended Rehabilitation Period, the Original Alternative Schedule and the Default Schedule. For the most recent plan year available, beginning on July 1, 2021 and continuing through June 30, 2022, the percentage of total contributions received under the contribution schedule of the Rehabilitation Plan are as follows:

Contribution Schedule	Percentage
Revised Alternative Schedule	99%
Original Alternative Schedule	1%
Default Schedule	0%

Version Updates

v20220701p

Version	Date updated
v20220701p	07/01/2022

TEMPLATE 1
Form 5500 Projection

File name: *Template 1 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

v20220701p

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 152
EIN:	23-6209656
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	07/01/2018	07/01/2019	07/01/2020	07/01/2021				
Plan Year End Date	06/30/2019	06/30/2020	06/30/2021	06/30/2022				
Plan Year	Expected Benefit Payments							
2018	\$43,002,994	N/A						
2019	\$42,114,427	\$43,875,282	N/A	N/A	N/A	N/A	N/A	N/A
2020	\$42,773,318	\$42,944,635	\$44,373,556	N/A	N/A	N/A	N/A	N/A
2021	\$43,296,883	\$43,491,503	\$43,463,662	\$44,554,932	N/A	N/A	N/A	N/A
2022	\$43,657,648	\$43,902,070	\$43,971,831	\$44,007,159		N/A	N/A	N/A
2023	\$44,007,705	\$44,246,731	\$44,451,253	\$44,804,338			N/A	N/A
2024	\$44,018,944	\$44,239,863	\$44,520,484	\$45,177,589				N/A
2025	\$43,880,356	\$44,048,295	\$44,438,589	\$45,387,558				
2026	\$43,570,567	\$43,683,667	\$44,138,290	\$45,380,113				
2027	\$43,084,271	\$43,123,027	\$43,645,485	\$45,169,203				
2028	N/A	\$42,416,468	\$42,986,121	\$44,796,850				
2029	N/A	N/A	\$42,068,923	\$44,139,488				
2030	N/A	N/A	N/A	\$43,339,821				
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

v20220701p

Version	Date updated
v20220701p	07/01/2022

TEMPLATE 2 File name: *Template 2 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

v20220701p

Contributing Employers

For additional submission due to merger under § 4262.4(f)(1)(ii): *Template 2 Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

If the plan has 10,000 or more participants, as required to be entered on line 6f of the plan’s most recently filed Form 5500 (by the filing date of the initial application), enter a listing of the 15 contributing employers with the largest contribution amounts and the amount of contributions paid by each employer during the most recently completed plan year. For example, if a calendar year plan filed an application on April 1, 2023, the plan would look to line 6f of the 2021 Form 5500 filed in 2022. If the line 6f of the 2021 Form 5500 showed 10,000 or more participants, the plan must list the 15 contributing employers with the largest contributions and the contributions made by each employer during 2022 without regard to whether a contribution was made on account of a year other than 2022. Alternatively, the plan may choose to provide the listing of the 15 largest contributing employers and the amounts of contributions paid by each of these employers on account of the most recently completed plan year. Identify the basis (cash or accrual) used to report the employer contributions.

If the plan is required to provide this information, it is required for the Top 15 employers even if the employer’s contribution is less than 5% of total contributions.

PLAN INFORMATION

Abbreviated Plan Name:	UFCW 152	
EIN:	23-6209656	
PN:	001	

Most Recently Completed Plan Year:	PYB 7/1/2021
Contribution Basis:	Cash

Cash or Accrual

List in order with employer with largest contribution amount first

Order	Contributions	Contributing Employer
1	\$11,821,275	Acme Markets
2	\$217,523	UFCW Local 152 Staff
3	\$179,481	Murphy's
4	\$89,668	George's Market at Dreshertown
5	\$14,106	Avon Foods, Inc.
6		
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Version Updates

v20220701p

Version	Date updated
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V20220701p	07/01/2022
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TEMPLATE 3

Historical Plan Information

File name: *Template 3 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

v20220701p

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 sum of all contributions and withdrawal liabilities shown on this table does not equal the amount shown as contributions 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 152
EIN:	23-6209656
PN:	001

Unit (e.g. hourly, weekly)	Monthly
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All Other Sources of Non-Investment Income

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	
			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		
2009	07/01/2009	06/30/2010	\$21,160,078	65,011	\$325.48				\$56,112	\$486,143	5,050
2010	07/01/2010	06/30/2011	\$20,075,337	59,684	\$336.36				\$54,240	\$398,180	5,090
2011	07/01/2011	06/30/2012	\$13,703,681	37,009	\$370.28				\$42,291	\$45,041,935	3,228
2012	07/01/2012	06/30/2013	\$12,024,623	33,270	\$361.43				\$23	\$9,524,811	2,830
2013	07/01/2013	06/30/2014	\$10,039,325	31,469	\$319.02					\$10,413,054	2,600
2014	07/01/2014	06/30/2015	\$11,514,659	30,391	\$378.88					\$2,138,001	2,512
2015	07/01/2015	06/30/2016	\$10,869,349	26,400	\$411.72					\$1,092,703	2,431
2016	07/01/2016	06/30/2017	\$11,476,898	24,359	\$471.16					\$577,848	2,183
2017	07/01/2017	06/30/2018	\$11,798,362	23,639	\$499.11					\$592,940	2,096
2018	07/01/2018	06/30/2019	\$11,164,909	22,084	\$505.57					\$552,827	1,990
2019	07/01/2019	06/30/2020	\$11,288,789	20,274	\$556.81				\$140,104	\$454,180	1,902
2020	07/01/2020	06/30/2021	\$12,570,465	18,899	\$665.14					\$307,635	1,734
2021	07/01/2021	06/30/2022	\$12,089,346	17,979	\$672.41				\$238,585	\$90,301	1,638

* Total contributions shown here should be contributions based upon CBU's and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

Footnote: The total contributions do not match the amounts shown on the historical Schedule MB as this plan utilizes a borrowing technique to pull forward 7 months of contributions from the subsequent year.

PYB 2019 Other Income: Refund legal fees and cost IRS VCP Filing

PYB 2021 Other Income: UFCW L152 A&P Bankruptcy

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

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 152
EIN:	23-6209656
PN:	001
Initial Application Date:	03/28/2023
SFA Measurement Date:	12/31/2022
Last day of first plan year ending after the measurement date:	06/30/2023

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:	7.50%	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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	Month Year	Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.			
		(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%	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").
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%	

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 152
EIN:	23-6209656
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	Current Terminated	Current Active	New Entrants	Total
		Status	Vested Participants	Participants		
12/31/2022	06/30/2023	\$17,901,903	\$4,927,483	\$2,159,432	\$0	\$24,988,818
07/01/2023	06/30/2024	\$36,900,318	\$4,730,000	\$3,031,156	\$0	\$44,661,474
07/01/2024	06/30/2025	\$35,687,463	\$5,658,603	\$3,727,000	\$0	\$45,073,066
07/01/2025	06/30/2026	\$34,434,164	\$6,538,979	\$4,378,359	\$0	\$45,351,502
07/01/2026	06/30/2027	\$33,142,844	\$7,331,390	\$4,948,696	\$0	\$45,422,930
07/01/2027	06/30/2028	\$31,818,306	\$8,076,052	\$5,408,906	\$5,054	\$45,308,318
07/01/2028	06/30/2029	\$30,464,431	\$8,758,804	\$5,807,073	\$14,986	\$45,045,294
07/01/2029	06/30/2030	\$29,085,190	\$9,279,148	\$6,113,186	\$35,300	\$44,512,824
07/01/2030	06/30/2031	\$27,684,723	\$9,740,846	\$6,365,482	\$58,519	\$43,849,570
07/01/2031	06/30/2032	\$26,267,453	\$10,142,369	\$6,594,176	\$83,475	\$43,087,473
07/01/2032	06/30/2033	\$24,838,150	\$10,491,836	\$6,754,379	\$112,030	\$42,196,395
07/01/2033	06/30/2034	\$23,401,943	\$10,763,881	\$6,886,358	\$143,312	\$41,195,494
07/01/2034	06/30/2035	\$21,964,423	\$10,974,912	\$6,975,218	\$182,974	\$40,097,527
07/01/2035	06/30/2036	\$20,531,511	\$11,168,377	\$7,032,837	\$226,759	\$38,959,484
07/01/2036	06/30/2037	\$19,109,342	\$11,286,050	\$7,096,732	\$275,043	\$37,767,167
07/01/2037	06/30/2038	\$17,704,323	\$11,322,622	\$7,113,907	\$325,819	\$36,466,671
07/01/2038	06/30/2039	\$16,322,939	\$11,318,268	\$7,113,591	\$378,471	\$35,133,269
07/01/2039	06/30/2040	\$14,971,626	\$11,254,818	\$7,092,550	\$437,294	\$33,756,288
07/01/2040	06/30/2041	\$13,656,902	\$11,157,393	\$7,052,383	\$499,101	\$32,365,779
07/01/2041	06/30/2042	\$12,385,283	\$11,003,032	\$6,996,173	\$563,476	\$30,947,964
07/01/2042	06/30/2043	\$11,163,122	\$10,868,524	\$6,938,672	\$629,240	\$29,599,558
07/01/2043	06/30/2044	\$9,996,470	\$10,698,495	\$6,863,319	\$695,636	\$28,253,920
07/01/2044	06/30/2045	\$8,890,914	\$10,516,517	\$6,733,993	\$763,758	\$26,905,182
07/01/2045	06/30/2046	\$7,851,403	\$10,294,933	\$6,608,321	\$838,293	\$25,592,950
07/01/2046	06/30/2047	\$6,882,106	\$10,018,595	\$6,529,108	\$913,766	\$24,343,575
07/01/2047	06/30/2048	\$5,986,254	\$9,679,675	\$6,372,613	\$989,102	\$23,027,644
07/01/2048	06/30/2049	\$5,165,979	\$9,311,497	\$6,276,247	\$1,063,575	\$21,817,298
07/01/2049	06/30/2050	\$4,422,206	\$8,934,470	\$6,103,573	\$1,144,346	\$20,604,595
07/01/2050	06/30/2051	\$3,754,526	\$8,531,633	\$5,912,622	\$1,224,241	\$19,423,022

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 152
EIN:	23-6209656
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	06/30/2023	N/A		\$332,188	\$723,117	\$1,055,305
07/01/2023	06/30/2024	10270.3	\$359,461	\$1,043,459	\$1,402,920	
07/01/2024	06/30/2025	10139.84	\$363,767	\$986,925	\$1,350,692	
07/01/2025	06/30/2026	9994.48	\$367,516	\$1,010,889	\$1,378,405	
07/01/2026	06/30/2027	9843.89	\$371,028	\$1,035,409	\$1,406,437	
07/01/2027	06/30/2028	9682.16	\$374,055	\$1,060,465	\$1,434,520	
07/01/2028	06/30/2029	9504.14	\$376,357	\$1,086,042	\$1,462,399	
07/01/2029	06/30/2030	9356.13	\$379,758	\$1,112,396	\$1,492,154	
07/01/2030	06/30/2031	9195.42	\$382,566	\$1,139,318	\$1,521,884	
07/01/2031	06/30/2032	9022.51	\$469,171	\$1,166,823	\$1,635,994	
07/01/2032	06/30/2033	8840.2	\$471,183	\$1,194,937	\$1,666,120	
07/01/2033	06/30/2034	8648.23	\$472,475	\$1,223,669	\$1,696,144	
07/01/2034	06/30/2035	8450.32	\$473,204	\$1,253,055	\$1,726,259	
07/01/2035	06/30/2036	8245.14	\$473,257	\$1,283,101	\$1,756,358	
07/01/2036	06/30/2037	8034.72	\$472,708	\$1,313,831	\$1,786,539	
07/01/2037	06/30/2038	7820.76	\$471,624	\$1,345,273	\$1,816,897	
07/01/2038	06/30/2039	7601.64	\$469,870	\$1,377,431	\$1,847,301	
07/01/2039	06/30/2040	7379.47	\$467,540	\$1,410,336	\$1,877,876	
07/01/2040	06/30/2041	7153.72	\$464,569	\$1,443,999	\$1,908,568	
07/01/2041	06/30/2042	6926.61	\$461,065	\$1,478,455	\$1,939,520	
07/01/2042	06/30/2043	6697.02	\$456,928	\$1,513,712	\$1,970,640	
07/01/2043	06/30/2044	6466.62	\$452,238	\$1,549,802	\$2,002,040	
07/01/2044	06/30/2045	6235.99	\$447,012	\$1,586,748	\$2,033,760	
07/01/2045	06/30/2046	6004.88	\$441,206	\$1,624,570	\$2,065,776	
07/01/2046	06/30/2047	5774.33	\$434,874	\$1,663,295	\$2,098,169	
07/01/2047	06/30/2048	5545.23	\$428,060	\$1,702,954	\$2,131,014	
07/01/2048	06/30/2049	5317.83	\$420,769	\$1,743,570	\$2,164,339	
07/01/2049	06/30/2050	5093.87	\$413,125	\$1,785,183	\$2,198,308	
07/01/2050	06/30/2051	4873.44	\$405,128	\$1,827,819	\$2,232,947	

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 152	
EIN:	23-6209656	
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:	\$215,232,660	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$266,758,006	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:	07/01/2028	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.

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
SFA Measurement Date / Plan Year Start Date	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	06/30/2023	\$5,889,527	\$40,043		-\$24,988,818		-\$1,055,305	-\$26,044,123	\$4,739,799	\$245,453,682	\$0	\$6,290,961	\$227,453,191
07/01/2023	06/30/2024	\$10,866,826	\$30,646		-\$44,661,474		-\$1,402,920	-\$46,064,394	\$8,393,323	\$207,782,611	\$0	\$13,620,233	\$251,970,896
07/01/2024	06/30/2025	\$10,012,998	\$35,724		-\$45,073,066		-\$1,350,692	-\$46,423,758	\$6,966,412	\$168,325,265	\$0	\$15,030,045	\$277,049,663
07/01/2025	06/30/2026	\$9,214,008	\$45,431		-\$45,351,502		-\$1,378,405	-\$46,729,907	\$5,473,153	\$127,068,511	\$0	\$16,474,395	\$302,783,497
07/01/2026	06/30/2027	\$8,466,651	\$54,523		-\$45,422,930		-\$1,406,437	-\$46,829,367	\$3,915,916	\$84,155,060	\$0	\$17,958,537	\$329,263,208
07/01/2027	06/30/2028	\$8,085,651	\$63,257		-\$45,308,318		-\$1,434,520	-\$46,742,838	\$2,299,695	\$39,711,917	\$0	\$19,496,866	\$356,908,982
07/01/2028	06/30/2029	\$7,721,797	\$71,852		-\$45,045,294		-\$1,462,399	-\$39,711,917	\$0	\$0	-\$6,795,776	\$20,907,948	\$378,814,803
07/01/2029	06/30/2030	\$7,644,579	\$80,303		-\$44,512,824		-\$1,492,154	\$0	\$0	\$0	-\$46,004,978	\$21,056,887	\$361,591,594
07/01/2030	06/30/2031	\$7,568,133	\$88,423		-\$43,849,570		-\$1,521,884	\$0	\$0	\$0	-\$45,371,454	\$20,065,626	\$343,942,322
07/01/2031	06/30/2032	\$7,492,452	\$93,187		-\$43,087,473		-\$1,635,994	\$0	\$0	\$0	-\$44,723,467	\$19,049,783	\$325,854,277
07/01/2032	06/30/2033	\$7,417,528	\$94,700		-\$42,196,395		-\$1,666,120	\$0	\$0	\$0	-\$43,862,515	\$18,014,340	\$307,518,330
07/01/2033	06/30/2034	\$7,343,352	\$96,160		-\$41,195,494		-\$1,696,144	\$0	\$0	\$0	-\$42,891,638	\$16,967,585	\$289,033,789
07/01/2034	06/30/2035	\$7,269,919	\$97,569		-\$40,097,527		-\$1,726,259	\$0	\$0	\$0	-\$41,823,786	\$15,914,954	\$270,492,445
07/01/2035	06/30/2036	\$7,197,220	\$98,928		-\$38,959,484		-\$1,756,358	\$0	\$0	\$0	-\$40,715,842	\$14,860,175	\$251,932,926
07/01/2036	06/30/2037	\$7,125,248	\$100,238		-\$37,767,167		-\$1,786,539	\$0	\$0	\$0	-\$39,553,706	\$13,805,915	\$233,410,621
07/01/2037	06/30/2038	\$7,053,995	\$101,503		-\$36,466,671		-\$1,816,897	\$0	\$0	\$0	-\$38,283,568	\$12,756,965	\$215,039,516
07/01/2038	06/30/2039	\$6,983,455	\$102,729		-\$35,133,269		-\$1,847,301	\$0	\$0	\$0	-\$36,980,570	\$11,717,828	\$196,862,958
07/01/2039	06/30/2040	\$6,913,620	\$103,934		-\$33,756,288		-\$1,877,876	\$0	\$0	\$0	-\$35,634,164	\$10,691,343	\$178,937,691
07/01/2040	06/30/2041	\$6,844,484	\$105,131		-\$32,365,779		-\$1,908,568	\$0	\$0	\$0	-\$34,274,347	\$9,679,966	\$161,292,925
07/01/2041	06/30/2042	\$6,776,040	\$75,682		-\$30,947,964		-\$1,939,520	\$0	\$0	\$0	-\$32,887,484	\$8,684,913	\$143,942,076
07/01/2042	06/30/2043	\$6,708,280	\$76,879		-\$29,599,558		-\$1,970,640	\$0	\$0	\$0	-\$31,570,198	\$7,705,952	\$126,862,989
07/01/2043	06/30/2044	\$6,641,196	\$78,076		-\$28,253,920		-\$2,002,040	\$0	\$0	\$0	-\$30,255,960	\$6,742,821	\$110,069,122
07/01/2044	06/30/2045	\$6,574,784	\$74,194		-\$26,905,182		-\$2,033,760	\$0	\$0	\$0	-\$28,938,942	\$5,796,328	\$93,575,486
07/01/2045	06/30/2046	\$6,509,036	\$65,584		-\$25,592,950		-\$2,065,776	\$0	\$0	\$0	-\$27,658,726	\$4,866,221	\$77,357,601
07/01/2046	06/30/2047	\$6,443,946	\$57,490		-\$24,343,575		-\$2,098,169	\$0	\$0	\$0	-\$26,441,744	\$3,950,455	\$61,367,748
07/01/2047	06/30/2048	\$6,379,506	\$49,754		-\$23,027,644		-\$2,131,014	\$0	\$0	\$0	-\$25,158,658	\$3,049,964	\$45,688,314
07/01/2048	06/30/2049	\$6,315,711	\$42,156		-\$21,817,298		-\$2,164,339	\$0	\$0	\$0	-\$23,981,637	\$2,164,597	\$30,229,141
07/01/2049	06/30/2050	\$6,252,554	\$34,703		-\$20,604,595		-\$2,198,308	\$0	\$0	\$0	-\$22,802,903	\$1,292,188	\$15,005,683
07/01/2050	06/30/2051	\$6,190,029	\$27,580		-\$19,423,022		-\$2,232,947	\$0	\$0	\$0	-\$21,655,969	\$432,678	\$1

TEMPLATE 4A - Sheet 4A-5

SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-5.

PLAN INFORMATION

Abbreviated Plan Name:	
EIN:	
PN:	
MPRA Plan?	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?	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:	
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:	Per § 4262.4(a)(2)(i), 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.
Projected SFA exhaustion year:	Only required on this sheet if the requested amount of SFA is based on the "increasing assets 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:	
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)
		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))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date												

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 152
EIN:	23-6209656
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all benefit payment amounts as positive amounts.

SFA Measurement Date / Plan Year Start Date		Plan Year End Date		PROJECTED BENEFIT PAYMENTS for:				Total
				Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	
12/31/2022	06/30/2023	\$17,902,671	\$5,073,696	\$2,135,719	\$0	\$25,112,086		
07/01/2023	06/30/2024	\$36,901,063	\$4,911,041	\$2,987,323	\$0	\$44,799,427		
07/01/2024	06/30/2025	\$35,688,183	\$5,861,207	\$3,662,256	\$0	\$45,211,646		
07/01/2025	06/30/2026	\$34,434,859	\$6,758,907	\$4,289,979	\$0	\$45,483,745		
07/01/2026	06/30/2027	\$33,143,513	\$7,561,746	\$4,837,287	\$0	\$45,542,546		
07/01/2027	06/30/2028	\$31,818,948	\$8,312,666	\$5,278,769	\$6,945	\$45,417,328		
07/01/2028	06/30/2029	\$30,465,046	\$8,998,465	\$5,659,945	\$21,224	\$45,144,680		
07/01/2029	06/30/2030	\$29,085,777	\$9,512,921	\$5,951,303	\$50,922	\$44,600,923		
07/01/2030	06/30/2031	\$27,685,282	\$9,962,166	\$6,190,169	\$86,908	\$43,924,525		
07/01/2031	06/30/2032	\$26,267,983	\$10,347,385	\$6,406,479	\$127,606	\$43,149,453		
07/01/2032	06/30/2033	\$24,838,651	\$10,678,322	\$6,558,763	\$175,475	\$42,251,211		
07/01/2033	06/30/2034	\$23,402,415	\$10,926,729	\$6,684,235	\$229,519	\$41,242,898		
07/01/2034	06/30/2035	\$21,964,866	\$11,111,346	\$6,768,902	\$295,781	\$40,140,895		
07/01/2035	06/30/2036	\$20,531,925	\$11,278,562	\$6,823,878	\$368,752	\$39,003,117		
07/01/2036	06/30/2037	\$19,109,728	\$11,365,212	\$6,885,399	\$446,558	\$37,806,897		
07/01/2037	06/30/2038	\$17,704,681	\$11,367,586	\$6,902,596	\$528,228	\$36,503,091		
07/01/2038	06/30/2039	\$16,323,268	\$11,327,412	\$6,903,456	\$613,268	\$35,167,404		
07/01/2039	06/30/2040	\$14,971,928	\$11,226,295	\$6,884,808	\$706,873	\$33,789,904		
07/01/2040	06/30/2041	\$13,657,177	\$11,093,086	\$6,846,547	\$805,375	\$32,402,185		
07/01/2041	06/30/2042	\$12,385,533	\$10,901,227	\$6,793,564	\$906,496	\$30,986,820		
07/01/2042	06/30/2043	\$11,163,347	\$10,733,753	\$6,740,085	\$1,009,535	\$29,646,720		
07/01/2043	06/30/2044	\$9,996,671	\$10,531,999	\$6,668,616	\$1,113,759	\$28,311,045		
07/01/2044	06/30/2045	\$8,891,094	\$10,320,761	\$6,542,887	\$1,220,753	\$26,975,495		
07/01/2045	06/30/2046	\$7,851,562	\$10,071,047	\$6,421,623	\$1,337,278	\$25,681,510		
07/01/2046	06/30/2047	\$6,882,245	\$9,768,169	\$6,346,002	\$1,455,067	\$24,451,483		
07/01/2047	06/30/2048	\$5,986,374	\$9,403,708	\$6,193,748	\$1,573,128	\$23,156,958		
07/01/2048	06/30/2049	\$5,166,083	\$9,012,726	\$6,100,609	\$1,690,776	\$21,970,194		
07/01/2049	06/30/2050	\$4,422,295	\$8,618,044	\$5,929,573	\$1,817,796	\$20,787,708		
07/01/2050	06/30/2051	\$3,754,602	\$8,200,977	\$5,741,122	\$1,945,361	\$19,642,062		

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 152	
EIN:	23-6209656	
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	06/30/2023	10452.36	\$334,476	\$604,749	\$939,225
07/01/2023	06/30/2024	10,409	\$364,321	\$1,042,841	\$1,407,162
07/01/2024	06/30/2025	10,342	\$369,213	\$1,066,092	\$1,435,305
07/01/2025	06/30/2026	10,256	\$373,474	\$1,090,537	\$1,464,011
07/01/2026	06/30/2027	10,162	\$377,431	\$1,115,860	\$1,493,291
07/01/2027	06/30/2028	10,053	\$380,844	\$1,142,313	\$1,523,157
07/01/2028	06/30/2029	9,924	\$383,487	\$1,170,133	\$1,553,620
07/01/2029	06/30/2030	9,781	\$385,510	\$1,199,183	\$1,584,693
07/01/2030	06/30/2031	9,624	\$386,927	\$1,229,460	\$1,616,387
07/01/2031	06/30/2032	9,455	\$491,650	\$1,157,064	\$1,648,714
07/01/2032	06/30/2033	9,276	\$491,980	\$1,189,709	\$1,681,689
07/01/2033	06/30/2034	9,086	\$491,582	\$1,223,740	\$1,715,322
07/01/2034	06/30/2035	8,891	\$490,622	\$1,259,007	\$1,749,629
07/01/2035	06/30/2036	8,688	\$489,003	\$1,295,618	\$1,784,621
07/01/2036	06/30/2037	8,479	\$486,807	\$1,333,507	\$1,820,314
07/01/2037	06/30/2038	8,267	\$484,113	\$1,372,607	\$1,856,720
07/01/2038	06/30/2039	8,049	\$480,805	\$1,413,050	\$1,893,855
07/01/2039	06/30/2040	7,829	\$476,986	\$1,454,746	\$1,931,732
07/01/2040	06/30/2041	7,605	\$472,609	\$1,497,757	\$1,970,366
07/01/2041	06/30/2042	7,380	\$467,792	\$1,541,982	\$2,009,774
07/01/2042	06/30/2043	7,153	\$462,455	\$1,587,514	\$2,049,969
07/01/2043	06/30/2044	6,925	\$456,690	\$1,634,278	\$2,090,968
07/01/2044	06/30/2045	6,698	\$450,527	\$1,682,261	\$2,132,788
07/01/2045	06/30/2046	6,470	\$443,942	\$1,731,502	\$2,175,444
07/01/2046	06/30/2047	6,244	\$436,999	\$1,781,953	\$2,218,952
07/01/2047	06/30/2048	6,020	\$429,761	\$1,833,570	\$2,263,331
07/01/2048	06/30/2049	5,799	\$422,248	\$1,886,350	\$2,308,598
07/01/2049	06/30/2050	5,582	\$414,589	\$1,940,181	\$2,354,770
07/01/2050	06/30/2051	5,370	\$406,794	\$1,950,253	\$2,357,047

TEMPLATE 5A - Sheet 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

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 152
EIN:	23-6209656
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:	\$215,232,660
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$214,535,447
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	06/30/2023	\$5,717,816	\$45,150		-\$25,112,086		-\$939,225	-\$26,051,311	\$3,764,444	\$192,248,580	\$0	\$6,288,576	\$227,284,202
07/01/2023	06/30/2024	\$11,435,631	\$40,861		-\$44,799,427		-\$1,407,162	-\$46,206,589	\$6,384,835	\$152,426,826	\$0	\$13,627,042	\$252,387,736
07/01/2024	06/30/2025	\$11,435,631	\$40,861		-\$45,211,646		-\$1,435,305	-\$46,646,951	\$4,875,331	\$110,655,206	\$0	\$15,095,599	\$278,959,827
07/01/2025	06/30/2026	\$11,435,631	\$40,861		-\$45,483,745		-\$1,464,011	-\$46,947,756	\$3,294,923	\$67,002,373	\$0	\$16,650,066	\$307,086,385
07/01/2026	06/30/2027	\$11,435,631	\$40,861		-\$45,542,546		-\$1,493,291	-\$47,035,837	\$1,647,566	\$21,614,102	\$0	\$18,295,470	\$336,858,347
07/01/2027	06/30/2028	\$11,435,631	\$40,861		-\$45,417,328		-\$1,523,157	-\$21,614,102	\$0	\$0	-\$25,326,383	\$19,306,862	\$342,315,318
07/01/2028	06/30/2029	\$11,435,631	\$40,861		-\$45,144,680		-\$1,553,620	\$0	\$0	\$0	-\$46,698,300	\$19,009,850	\$326,103,360
07/01/2029	06/30/2030	\$11,435,631	\$40,861		-\$44,600,923		-\$1,584,693	\$0	\$0	\$0	-\$46,185,616	\$18,076,234	\$309,470,470
07/01/2030	06/30/2031	\$11,435,631	\$40,861		-\$43,924,525		-\$1,616,387	\$0	\$0	\$0	-\$45,540,912	\$17,121,799	\$292,527,849
07/01/2031	06/30/2032	\$11,435,631	\$40,861		-\$43,149,453		-\$1,648,714	\$0	\$0	\$0	-\$44,798,167	\$16,152,072	\$275,358,246
07/01/2032	06/30/2033	\$11,435,631	\$40,861		-\$42,251,211		-\$1,681,689	\$0	\$0	\$0	-\$43,932,900	\$15,172,600	\$258,074,438
07/01/2033	06/30/2034	\$11,435,631	\$40,861		-\$41,242,898		-\$1,715,322	\$0	\$0	\$0	-\$42,958,220	\$14,189,601	\$240,782,311
07/01/2034	06/30/2035	\$11,435,631	\$40,861		-\$40,140,895		-\$1,749,629	\$0	\$0	\$0	-\$41,890,524	\$13,208,798	\$223,577,077
07/01/2035	06/30/2036	\$11,435,631	\$40,861		-\$39,003,117		-\$1,784,621	\$0	\$0	\$0	-\$40,787,738	\$12,234,090	\$206,499,921
07/01/2036	06/30/2037	\$11,435,631	\$40,861		-\$37,806,897		-\$1,820,314	\$0	\$0	\$0	-\$39,627,211	\$11,268,539	\$189,617,741
07/01/2037	06/30/2038	\$11,435,631	\$40,861		-\$36,503,091		-\$1,856,720	\$0	\$0	\$0	-\$38,359,811	\$10,317,476	\$173,051,898
07/01/2038	06/30/2039	\$11,435,631	\$40,861		-\$35,167,404		-\$1,893,855	\$0	\$0	\$0	-\$37,061,259	\$9,385,817	\$156,852,948
07/01/2039	06/30/2040	\$11,435,631	\$40,861		-\$33,789,904		-\$1,931,732	\$0	\$0	\$0	-\$35,721,636	\$8,476,806	\$141,084,610
07/01/2040	06/30/2041	\$11,435,631	\$40,861		-\$32,402,185		-\$1,970,366	\$0	\$0	\$0	-\$34,372,551	\$7,593,258	\$125,781,809
07/01/2041	06/30/2042	\$11,435,631	\$0		-\$30,986,820		-\$2,009,774	\$0	\$0	\$0	-\$32,996,594	\$6,736,541	\$110,957,387
07/01/2042	06/30/2043	\$11,435,631	\$0		-\$29,646,720		-\$2,049,969	\$0	\$0	\$0	-\$31,696,689	\$5,906,794	\$96,603,123
07/01/2043	06/30/2044	\$11,435,631	\$0		-\$28,311,045		-\$2,090,968	\$0	\$0	\$0	-\$30,402,013	\$5,104,401	\$82,741,142
07/01/2044	06/30/2045	\$11,435,631	\$0		-\$26,975,495		-\$2,132,788	\$0	\$0	\$0	-\$29,108,283	\$4,330,778	\$69,399,268
07/01/2045	06/30/2046	\$11,435,631	\$0		-\$25,681,510		-\$2,175,444	\$0	\$0	\$0	-\$27,856,954	\$3,586,360	\$56,564,305
07/01/2046	06/30/2047	\$11,435,631	\$0		-\$24,451,483		-\$2,218,952	\$0	\$0	\$0	-\$26,670,435	\$2,869,727	\$44,199,228
07/01/2047	06/30/2048	\$11,435,631	\$0		-\$23,156,958		-\$2,263,331	\$0	\$0	\$0	-\$25,420,289	\$2,182,417	\$32,396,987
07/01/2048	06/30/2049	\$11,435,631	\$0		-\$21,970,194		-\$2,308,598	\$0	\$0	\$0	-\$24,278,792	\$1,524,900	\$21,078,726
07/01/2049	06/30/2050	\$11,435,631	\$0		-\$20,787,708		-\$2,354,770	\$0	\$0	\$0	-\$23,142,478	\$895,547	\$10,267,426
07/01/2050	06/30/2051	\$11,435,631	\$0		-\$19,642,062		-\$2,357,047	\$0	\$0	\$0	-\$21,999,109	\$296,054	\$2

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

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 152
EIN:	23-6209656
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	\$214,535,447
2	Update Admin Expenses	(\$539,809)	\$213,995,638
3	Update CBU Decline	\$62,923,449	\$276,919,087
4	Allocation between FT/PT	(\$9,195,128)	\$267,723,959
5	Future Withdrawal Liability Payments & Collectibility	(\$603,481)	\$267,120,478
6	Updated Form of Payment Elections	(\$362,472)	\$266,758,006
7			

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.

Show details supporting the SFA amount on Sheet 6A-2.

Show details supporting the SFA amount on Sheet 6A-3.

Show details supporting the SFA amount on Sheet 6A-4.

Show details supporting the SFA amount on Sheet 6A-5.

From Template 4A.

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):	Update Admin Expenses
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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 152
EIN:	23-6209656
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:	\$215,232,660
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$213,995,638
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) 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	06/30/2023	\$5,717,816	\$45,150		-\$25,112,086	-\$1,057,593	-\$26,169,679	\$3,753,262	\$191,579,221	\$0	\$6,288,576	\$227,284,202	
07/01/2023	06/30/2024	\$11,435,631	\$40,861		-\$44,799,427	-\$1,408,095	-\$46,207,522	\$6,359,583	\$151,731,282	\$0	\$13,627,042	\$252,387,736	
07/01/2024	06/30/2025	\$11,435,631	\$40,861		-\$45,211,646	-\$1,358,574	-\$46,570,220	\$4,850,542	\$110,011,604	\$0	\$15,095,599	\$278,959,827	
07/01/2025	06/30/2026	\$11,435,631	\$40,861		-\$45,483,745	-\$1,388,969	-\$46,872,714	\$3,272,061	\$66,410,951	\$0	\$16,650,066	\$307,086,385	
07/01/2026	06/30/2027	\$11,435,631	\$40,861		-\$45,542,546	-\$1,419,659	-\$46,962,205	\$1,626,645	\$21,075,391	\$0	\$18,295,470	\$336,858,347	
07/01/2027	06/30/2028	\$11,435,631	\$40,861		-\$45,417,328	-\$1,450,379	-\$21,075,391	\$0	\$0	-\$25,792,316	\$19,293,427	\$341,835,950	
07/01/2028	06/30/2029	\$11,435,631	\$40,861		-\$45,144,680	-\$1,480,869	\$0	\$0	\$0	-\$46,625,549	\$18,983,905	\$325,670,798	
07/01/2029	06/30/2030	\$11,435,631	\$40,861		-\$44,600,923	-\$1,511,309	\$0	\$0	\$0	-\$46,112,232	\$18,053,045	\$309,088,103	
07/01/2030	06/30/2031	\$11,435,631	\$40,861		-\$43,924,525	-\$1,541,722	\$0	\$0	\$0	-\$45,466,247	\$17,101,584	\$292,199,932	
07/01/2031	06/30/2032	\$11,435,631	\$40,861		-\$43,149,453	-\$1,660,553	\$0	\$0	\$0	-\$44,810,006	\$16,132,548	\$274,998,966	
07/01/2032	06/30/2033	\$11,435,631	\$40,861		-\$42,251,211	-\$1,691,486	\$0	\$0	\$0	-\$43,942,697	\$15,151,299	\$257,684,060	
07/01/2033	06/30/2034	\$11,435,631	\$40,861		-\$41,242,898	-\$1,722,317	\$0	\$0	\$0	-\$42,965,215	\$14,166,562	\$240,361,899	
07/01/2034	06/30/2035	\$11,435,631	\$40,861		-\$40,140,895	-\$1,753,240	\$0	\$0	\$0	-\$41,894,135	\$13,184,100	\$223,128,356	
07/01/2035	06/30/2036	\$11,435,631	\$40,861		-\$39,003,117	-\$1,784,155	\$0	\$0	\$0	-\$40,787,272	\$12,207,853	\$206,025,429	
07/01/2036	06/30/2037	\$11,435,631	\$40,861		-\$37,806,897	-\$1,815,160	\$0	\$0	\$0	-\$39,622,057	\$11,240,930	\$189,120,794	
07/01/2037	06/30/2038	\$11,435,631	\$40,861		-\$36,503,091	-\$1,846,356	\$0	\$0	\$0	-\$38,349,447	\$10,288,704	\$172,536,543	
07/01/2038	06/30/2039	\$11,435,631	\$40,861		-\$35,167,404	-\$1,877,619	\$0	\$0	\$0	-\$37,045,023	\$9,356,137	\$156,324,149	
07/01/2039	06/30/2040	\$11,435,631	\$40,861		-\$33,789,904	-\$1,909,079	\$0	\$0	\$0	-\$35,698,983	\$8,446,524	\$140,548,182	
07/01/2040	06/30/2041	\$11,435,631	\$40,861		-\$32,402,185	-\$1,940,693	\$0	\$0	\$0	-\$34,342,878	\$7,562,733	\$125,244,529	
07/01/2041	06/30/2042	\$11,435,631	\$0		-\$30,986,820	-\$1,972,607	\$0	\$0	\$0	-\$32,959,427	\$6,706,182	\$110,426,915	
07/01/2042	06/30/2043	\$11,435,631	\$0		-\$29,646,720	-\$2,004,742	\$0	\$0	\$0	-\$31,651,462	\$5,877,065	\$96,088,149	
07/01/2043	06/30/2044	\$11,435,631	\$0		-\$28,311,045	-\$2,037,220	\$0	\$0	\$0	-\$30,348,265	\$5,075,824	\$82,251,339	
07/01/2044	06/30/2045	\$11,435,631	\$0		-\$26,975,495	-\$2,070,088	\$0	\$0	\$0	-\$29,045,583	\$4,303,933	\$68,945,320	
07/01/2045	06/30/2046	\$11,435,631	\$0		-\$25,681,510	-\$2,103,334	\$0	\$0	\$0	-\$27,784,844	\$3,561,883	\$56,157,990	
07/01/2046	06/30/2047	\$11,435,631	\$0		-\$24,451,483	-\$2,137,052	\$0	\$0	\$0	-\$26,588,535	\$2,848,319	\$43,853,405	
07/01/2047	06/30/2048	\$11,435,631	\$0		-\$23,156,958	-\$2,171,334	\$0	\$0	\$0	-\$25,328,292	\$2,164,839	\$32,125,583	
07/01/2048	06/30/2049	\$11,435,631	\$0		-\$21,970,194	-\$2,206,222	\$0	\$0	\$0	-\$24,176,416	\$1,511,975	\$20,896,773	
07/01/2049	06/30/2050	\$11,435,631	\$0		-\$20,787,708	-\$2,241,890	\$0	\$0	\$0	-\$23,029,598	\$888,157	\$10,190,963	
07/01/2050	06/30/2051	\$11,435,631	\$0		-\$19,642,062	-\$2,278,378	\$0	\$0	\$0	-\$21,920,440	\$293,849	\$3	

TEMPLATE 6A - Sheet 6A-3

Item Description (from 6A-1):	Update CBU Decline
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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 152
EIN:	23-6209656
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:	\$215,232,660
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$276,919,087
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) 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	06/30/2023	\$4,756,020	\$45,150		-\$25,112,086		-\$1,055,238	-\$26,167,324	\$4,928,418	\$255,680,181	\$0	\$6,274,809	\$226,308,639
07/01/2023	06/30/2024	\$9,083,998	\$40,861		-\$44,799,427		-\$1,402,733	-\$46,202,160	\$8,776,289	\$218,254,310	\$0	\$13,502,164	\$248,935,662
07/01/2024	06/30/2025	\$8,675,217	\$40,861		-\$45,211,646		-\$1,350,349	-\$46,561,995	\$7,358,614	\$179,050,929	\$0	\$14,814,058	\$272,465,798
07/01/2025	06/30/2026	\$8,284,833	\$40,861		-\$45,483,745		-\$1,377,866	-\$46,861,611	\$5,875,051	\$138,064,369	\$0	\$16,179,315	\$296,970,807
07/01/2026	06/30/2027	\$7,912,015	\$40,861		-\$45,542,546		-\$1,405,663	-\$46,948,209	\$4,328,240	\$95,444,400	\$0	\$17,602,108	\$322,525,791
07/01/2027	06/30/2028	\$7,555,975	\$40,861		-\$45,415,100		-\$1,433,470	-\$46,848,570	\$2,723,328	\$51,319,158	\$0	\$19,086,808	\$349,209,435
07/01/2028	06/30/2029	\$7,215,956	\$40,861		-\$45,137,442		-\$1,461,030	-\$46,598,472	\$1,064,477	\$5,785,163	\$0	\$20,637,997	\$377,104,249
07/01/2029	06/30/2030	\$7,143,796	\$40,861		-\$44,582,944		-\$1,490,425	-\$5,785,163	\$0	\$0	-\$40,288,206	\$21,106,081	\$365,106,781
07/01/2030	06/30/2031	\$7,072,360	\$40,861		-\$43,892,229		-\$1,519,756	\$0	\$0	\$0	-\$45,411,985	\$20,254,429	\$347,062,446
07/01/2031	06/30/2032	\$7,001,634	\$40,861		-\$43,099,749		-\$1,632,927	\$0	\$0	\$0	-\$44,732,676	\$19,216,383	\$328,588,648
07/01/2032	06/30/2033	\$6,931,617	\$40,861		-\$42,180,286		-\$1,662,483	\$0	\$0	\$0	-\$43,842,769	\$18,159,307	\$309,877,664
07/01/2033	06/30/2034	\$6,862,302	\$40,861		-\$41,147,122		-\$1,691,891	\$0	\$0	\$0	-\$42,839,013	\$17,091,659	\$291,033,473
07/01/2034	06/30/2035	\$6,793,680	\$40,861		-\$40,015,872		-\$1,721,347	\$0	\$0	\$0	-\$41,737,219	\$16,019,064	\$272,149,859
07/01/2035	06/30/2036	\$6,725,743	\$40,861		-\$38,845,984		-\$1,750,745	\$0	\$0	\$0	-\$40,596,729	\$14,945,299	\$253,265,033
07/01/2036	06/30/2037	\$6,658,485	\$40,861		-\$37,617,018		-\$1,780,186	\$0	\$0	\$0	-\$39,397,204	\$13,873,185	\$234,440,360
07/01/2037	06/30/2038	\$6,591,900	\$40,861		-\$36,278,928		-\$1,809,765	\$0	\$0	\$0	-\$38,088,693	\$12,807,752	\$215,792,180
07/01/2038	06/30/2039	\$6,525,981	\$40,861		-\$34,907,338		-\$1,839,362	\$0	\$0	\$0	-\$36,746,700	\$11,753,628	\$197,365,950
07/01/2039	06/30/2040	\$6,460,721	\$40,861		-\$33,491,128		-\$1,869,103	\$0	\$0	\$0	-\$35,360,231	\$10,713,789	\$179,221,090
07/01/2040	06/30/2041	\$6,396,114	\$40,861		-\$32,062,588		-\$1,898,942	\$0	\$0	\$0	-\$33,961,530	\$9,690,783	\$161,387,318
07/01/2041	06/30/2042	\$6,332,154	\$0		-\$30,606,179		-\$1,929,027	\$0	\$0	\$0	-\$32,535,206	\$8,685,612	\$143,869,878
07/01/2042	06/30/2043	\$6,268,831	\$0		-\$29,224,413		-\$1,959,274	\$0	\$0	\$0	-\$31,183,687	\$7,697,986	\$126,653,008
07/01/2043	06/30/2044	\$6,206,143	\$0		-\$27,846,477		-\$1,989,804	\$0	\$0	\$0	-\$29,836,281	\$6,727,843	\$109,750,713
07/01/2044	06/30/2045	\$6,144,082	\$0		-\$26,467,507		-\$2,020,665	\$0	\$0	\$0	-\$28,488,172	\$5,776,141	\$93,182,764
07/01/2045	06/30/2046	\$6,082,641	\$0		-\$25,126,555		-\$2,051,841	\$0	\$0	\$0	-\$27,178,396	\$4,842,911	\$76,929,220
07/01/2046	06/30/2047	\$6,021,815	\$0		-\$23,849,173		-\$2,083,425	\$0	\$0	\$0	-\$25,932,598	\$3,926,287	\$60,945,424
07/01/2047	06/30/2048	\$5,961,596	\$0		-\$22,506,893		-\$2,115,506	\$0	\$0	\$0	-\$24,622,399	\$3,027,236	\$45,311,857
07/01/2048	06/30/2049	\$5,901,980	\$0		-\$21,271,982		-\$2,148,128	\$0	\$0	\$0	-\$23,420,110	\$2,145,621	\$29,939,348
07/01/2049	06/30/2050	\$5,842,961	\$0		-\$20,037,854		-\$2,181,459	\$0	\$0	\$0	-\$22,219,313	\$1,279,251	\$14,842,247
07/01/2050	06/30/2051	\$5,784,530	\$0		-\$18,839,204		-\$2,215,537	\$0	\$0	\$0	-\$21,054,741	\$427,966	\$2

TEMPLATE 6A - Sheet 6A-4

Item Description (from 6A-1):	Allocation between FT/PT
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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 152
EIN:	23-6209656
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:	\$215,232,660
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$267,723,959
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) 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	06/30/2023	\$5,889,527	\$45,150		-\$25,107,540	-\$1,055,238	-\$26,162,778	\$4,756,736	\$246,317,917	\$0	\$6,291,034		\$227,458,371
07/01/2023	06/30/2024	\$10,866,826	\$40,861		-\$44,801,461	-\$1,402,733	-\$46,204,194	\$8,423,294	\$208,537,017	\$0	\$13,620,830		\$251,986,888
07/01/2024	06/30/2025	\$10,012,998	\$40,861		-\$45,223,060	-\$1,350,349	-\$46,573,409	\$6,992,059	\$168,955,667	\$0	\$15,031,129		\$277,071,876
07/01/2025	06/30/2026	\$9,214,008	\$40,861		-\$45,506,890	-\$1,377,866	-\$46,884,756	\$5,494,027	\$127,564,938	\$0	\$16,475,562		\$302,802,307
07/01/2026	06/30/2027	\$8,466,651	\$40,861		-\$45,578,397	-\$1,405,663	-\$46,984,060	\$3,931,742	\$84,512,620	\$0	\$17,959,243		\$329,269,062
07/01/2027	06/30/2028	\$8,085,651	\$40,861		-\$45,462,873	-\$1,433,470	-\$46,896,343	\$2,310,308	\$39,926,585	\$0	\$19,496,562		\$356,892,136
07/01/2028	06/30/2029	\$7,721,797	\$40,861		-\$45,197,103	-\$1,461,030	-\$39,926,585	\$0	\$0	-\$6,731,548	\$20,907,921		\$378,831,167
07/01/2029	06/30/2030	\$7,644,579	\$40,861		-\$44,654,568	-\$1,490,425	\$0	\$0	\$0	-\$46,144,993	\$21,052,669		\$361,424,283
07/01/2030	06/30/2031	\$7,568,133	\$40,861		-\$43,975,511	-\$1,519,756	\$0	\$0	\$0	-\$45,495,267	\$20,050,897		\$343,588,907
07/01/2031	06/30/2032	\$7,492,452	\$40,861		-\$43,194,510	-\$1,632,927	\$0	\$0	\$0	-\$44,827,437	\$19,024,601		\$325,319,384
07/01/2032	06/30/2033	\$7,417,528	\$40,861		-\$42,285,027	-\$1,662,483	\$0	\$0	\$0	-\$43,947,510	\$17,979,046		\$306,809,309
07/01/2033	06/30/2034	\$7,343,352	\$40,861		-\$41,261,771	-\$1,691,891	\$0	\$0	\$0	-\$42,953,662	\$16,922,725		\$288,162,585
07/01/2034	06/30/2035	\$7,269,919	\$40,861		-\$40,139,904	-\$1,721,347	\$0	\$0	\$0	-\$41,861,251	\$15,861,273		\$269,473,387
07/01/2035	06/30/2036	\$7,197,220	\$40,861		-\$38,979,214	-\$1,750,745	\$0	\$0	\$0	-\$40,729,959	\$14,798,479		\$250,779,988
07/01/2036	06/30/2037	\$7,125,248	\$40,861		-\$37,760,091	-\$1,780,186	\$0	\$0	\$0	-\$39,540,277	\$13,737,143		\$232,142,963
07/01/2037	06/30/2038	\$7,053,995	\$40,861		-\$36,430,932	-\$1,809,765	\$0	\$0	\$0	-\$38,240,697	\$12,682,295		\$213,679,417
07/01/2038	06/30/2039	\$6,983,455	\$40,861		-\$35,067,813	-\$1,839,362	\$0	\$0	\$0	-\$36,907,175	\$11,638,595		\$195,435,153
07/01/2039	06/30/2040	\$6,913,620	\$40,861		-\$33,659,869	-\$1,869,103	\$0	\$0	\$0	-\$35,528,972	\$10,609,031		\$177,469,693
07/01/2040	06/30/2041	\$6,844,484	\$40,861		-\$32,240,232	-\$1,898,942	\$0	\$0	\$0	-\$34,139,174	\$9,596,132		\$159,811,996
07/01/2041	06/30/2042	\$6,776,040	\$0		-\$30,792,262	-\$1,929,027	\$0	\$0	\$0	-\$32,721,289	\$8,600,889		\$142,467,636
07/01/2042	06/30/2043	\$6,708,280	\$0		-\$29,418,881	-\$1,959,274	\$0	\$0	\$0	-\$31,378,155	\$7,623,018		\$125,420,779
07/01/2043	06/30/2044	\$6,641,196	\$0		-\$28,049,454	-\$1,989,804	\$0	\$0	\$0	-\$30,039,258	\$6,662,449		\$108,685,166
07/01/2044	06/30/2045	\$6,574,784	\$0		-\$26,678,221	-\$2,020,665	\$0	\$0	\$0	-\$28,698,886	\$5,720,149		\$92,281,213
07/01/2045	06/30/2046	\$6,509,036	\$0		-\$25,345,216	-\$2,051,841	\$0	\$0	\$0	-\$27,397,057	\$4,796,160		\$76,189,352
07/01/2046	06/30/2047	\$6,443,946	\$0		-\$24,076,979	-\$2,083,425	\$0	\$0	\$0	-\$26,160,404	\$3,888,567		\$60,361,461
07/01/2047	06/30/2048	\$6,379,506	\$0		-\$22,742,749	-\$2,115,506	\$0	\$0	\$0	-\$24,858,255	\$2,998,324		\$44,881,036
07/01/2048	06/30/2049	\$6,315,711	\$0		-\$21,517,900	-\$2,148,128	\$0	\$0	\$0	-\$23,666,028	\$2,125,257		\$29,655,976
07/01/2049	06/30/2050	\$6,252,554	\$0		-\$20,292,185	-\$2,181,459	\$0	\$0	\$0	-\$22,473,644	\$1,267,151		\$14,702,037
07/01/2050	06/30/2051	\$6,190,029	\$0		-\$19,100,451	-\$2,215,537	\$0	\$0	\$0	-\$21,315,988	\$423,923		\$1

TEMPLATE 6A - Sheet 6A-5

Item Description (from 6A-1):	Future Withdrawal Liability Payments & Collectibility
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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 152
EIN:	23-6209656
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:	\$215,232,660
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$267,120,478
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	06/30/2023	\$5,889,527	\$40,043		-\$25,107,540		-\$1,055,238	-\$26,162,778	\$4,745,465	\$245,703,165	\$0	\$6,290,961	\$227,453,191
07/01/2023	06/30/2024	\$10,866,826	\$30,646		-\$44,801,461		-\$1,402,733	-\$46,204,194	\$8,400,118	\$207,899,089	\$0	\$13,620,233	\$251,970,896
07/01/2024	06/30/2025	\$10,012,998	\$35,724		-\$45,223,060		-\$1,350,349	-\$46,573,409	\$6,968,009	\$168,293,689	\$0	\$15,030,045	\$277,049,663
07/01/2025	06/30/2026	\$9,214,008	\$45,431		-\$45,506,890		-\$1,377,866	-\$46,884,756	\$5,469,071	\$126,878,004	\$0	\$16,474,395	\$302,783,497
07/01/2026	06/30/2027	\$8,466,651	\$54,523		-\$45,578,397		-\$1,405,663	-\$46,984,060	\$3,905,845	\$83,799,789	\$0	\$17,958,537	\$329,263,208
07/01/2027	06/30/2028	\$8,085,651	\$63,257		-\$45,462,873		-\$1,433,470	-\$46,896,343	\$2,283,434	\$39,186,880	\$0	\$19,496,866	\$356,908,982
07/01/2028	06/30/2029	\$7,721,797	\$71,852		-\$45,197,103		-\$1,461,030	-\$39,186,880	\$0	\$0	-\$7,471,253	\$20,888,472	\$378,119,850
07/01/2029	06/30/2030	\$7,644,579	\$80,303		-\$44,654,568		-\$1,490,425	\$0	\$0	\$0	-\$46,144,993	\$21,012,195	\$360,711,934
07/01/2030	06/30/2031	\$7,568,133	\$88,423		-\$43,975,511		-\$1,519,756	\$0	\$0	\$0	-\$45,495,267	\$20,010,596	\$342,883,819
07/01/2031	06/30/2032	\$7,492,452	\$93,187		-\$43,194,510		-\$1,632,927	\$0	\$0	\$0	-\$44,827,437	\$18,984,863	\$324,626,884
07/01/2032	06/30/2033	\$7,417,528	\$94,700		-\$42,285,027		-\$1,662,483	\$0	\$0	\$0	-\$43,947,510	\$17,940,087	\$306,131,689
07/01/2033	06/30/2034	\$7,343,352	\$96,160		-\$41,261,771		-\$1,691,891	\$0	\$0	\$0	-\$42,953,662	\$16,884,678	\$287,502,217
07/01/2034	06/30/2035	\$7,269,919	\$97,569		-\$40,139,904		-\$1,721,347	\$0	\$0	\$0	-\$41,861,251	\$15,824,276	\$268,832,730
07/01/2035	06/30/2036	\$7,197,220	\$98,928		-\$38,979,214		-\$1,750,745	\$0	\$0	\$0	-\$40,729,959	\$14,762,674	\$250,161,593
07/01/2036	06/30/2037	\$7,125,248	\$100,238		-\$37,760,091		-\$1,780,186	\$0	\$0	\$0	-\$39,540,277	\$13,702,679	\$231,549,481
07/01/2037	06/30/2038	\$7,053,995	\$101,503		-\$36,430,932		-\$1,809,765	\$0	\$0	\$0	-\$38,240,697	\$12,649,325	\$213,113,607
07/01/2038	06/30/2039	\$6,983,455	\$102,729		-\$35,067,813		-\$1,839,362	\$0	\$0	\$0	-\$36,907,175	\$11,607,279	\$194,899,895
07/01/2039	06/30/2040	\$6,913,620	\$103,934		-\$33,659,869		-\$1,869,103	\$0	\$0	\$0	-\$35,528,972	\$10,579,537	\$176,968,014
07/01/2040	06/30/2041	\$6,844,484	\$105,131		-\$32,240,232		-\$1,898,942	\$0	\$0	\$0	-\$34,139,174	\$9,568,637	\$159,347,092
07/01/2041	06/30/2042	\$6,776,040	\$75,682		-\$30,792,262		-\$1,929,027	\$0	\$0	\$0	-\$32,721,289	\$8,575,874	\$142,053,399
07/01/2042	06/30/2043	\$6,708,280	\$76,879		-\$29,418,881		-\$1,959,274	\$0	\$0	\$0	-\$31,378,155	\$7,601,002	\$125,061,405
07/01/2043	06/30/2044	\$6,641,196	\$78,076		-\$28,049,454		-\$1,989,804	\$0	\$0	\$0	-\$30,039,258	\$6,643,677	\$108,385,096
07/01/2044	06/30/2045	\$6,574,784	\$74,194		-\$26,678,221		-\$2,020,665	\$0	\$0	\$0	-\$28,698,886	\$5,704,735	\$92,039,923
07/01/2045	06/30/2046	\$6,509,036	\$65,584		-\$25,345,216		-\$2,051,841	\$0	\$0	\$0	-\$27,397,057	\$4,783,935	\$76,001,421
07/01/2046	06/30/2047	\$6,443,946	\$57,490		-\$24,076,979		-\$2,083,425	\$0	\$0	\$0	-\$26,160,404	\$3,879,231	\$60,221,684
07/01/2047	06/30/2048	\$6,379,506	\$49,754		-\$22,742,749		-\$2,115,506	\$0	\$0	\$0	-\$24,858,255	\$2,991,581	\$44,784,270
07/01/2048	06/30/2049	\$6,315,711	\$42,156		-\$21,517,900		-\$2,148,128	\$0	\$0	\$0	-\$23,666,028	\$2,120,811	\$29,596,920
07/01/2049	06/30/2050	\$6,252,554	\$34,703		-\$20,292,185		-\$2,181,459	\$0	\$0	\$0	-\$22,473,644	\$1,264,697	\$14,675,230
07/01/2050	06/30/2051	\$6,190,029	\$27,580		-\$19,100,451		-\$2,215,537	\$0	\$0	\$0	-\$21,315,988	\$423,150	\$1

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

PLAN INFORMATION

Abbreviated Plan Name:	UFCW 152
EIN:	23-6209656
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
Mortality Assumption	RP2000 with Blue Collar Adjustment projected four years using Scale AA for Healthy Lives and RP2000 with Blue Collar Adjustment with ages set forward five years and projected four years using Scale AA for Disabled Lives	Pri-2012 Amount-Weighted Blue-Collar Table for Employees, Retirees, and Contingent Survivors and Pri-2012 Amount-Weighted Total Dataset for Disabled Retirees. Mortality rates are projected generationally using MP-2021.	(A) is no longer reasonable because the base tables are outdated and the improvement scales were not fully generational. (B) is reasonable as it follows PBGC acceptable guidance.
New Entrant Profile	Distribution was based on past historical data assuming 100% male.	Distribution is based on new-hire and re-hire data from last 5 plan years assuming 60% male.	(A) is no longer reasonable as it does not reflect recent plan experience. (B) is reasonable as it is consistent with PBGC acceptable guidance.
Contribution Base Units & Active Participants	CBUs and active membership was assumed to remain stable	CBUs are assumed to decline by 4.5% per year from the 6/30/2019 level for the first 10-years and 1% per year thereafter. Active participants follow the same decline pattern, but the projection begins with the 6/30/2021 active counts.	(A) is no longer reasonable because it does not reflect current data or recent historical declines (B) is reasonable as its based on historical experience and was developed within the framework of PBGC generally acceptable guidance
Administrative Expenses	\$1,300,000 for the PYE 2020, increasing 2.0% per year	\$1,272,650 for PYE 2023, plus one-time expenses for the SFA application, less actual expenses for the first 6-months. We separately project the PBGC premium expense and variable/per-head costs from the rest of the expenses. Admin expense inflation is 2.5% per year.	(A) is no longer reasonable as expenses have been less in recent years. (B) is reasonable as it reflects recent experience and our long term expectation for inflation.
Full-time & Part-time CBU Allocation	CBU allocation between Full-Time and Part-Time used for contributions and future benefit accruals remains level at 45%.	CBU allocation between Full-Time and Part-Time used for contributions and future benefit accruals is set equal to the actual ratio as of 6/30/2022 of 62% FT and projected to decline to 50% FT over 4 years.	(A) is no longer reasonable as the allocation between FT & PT CBUs increased during COVID and is not expected to remain at that level. (B) is reasonable as it reflects a reversion to historical trends.
Withdrawal Liability Payments	100% collectability on already withdrawn employers. In addition, no future withdrawals were assumed during the 2020 plan year or thereafter.	100% collectability for Gemini Markets and 75% for Old Fashioned Kitchen. We assume 30% of the annual decline in CBUs for all employers except Acme will trigger future withdrawal liability, payable over 20 years, and will be 75% collectible.	(A) is no longer reasonable as it does not reflect the plan's collectability experience and (B) is reasonable because the assumed occurrence % and collectability % are based on historical experience.
Form of Payment Elections	100% of active participants are assumed to elect a 50% Joint & Survivor Annuity. 100% of terminated vested participants are assumed to elect a Single Life annuity.	Active and TVs are assumed to elect each optional form of payment based on a distribution from recent plan experience	(A) is no longer reasonable as it does not reflect recent plan experience and would be inappropriate for a cash flow projection. (B) is reasonable as it reflects recent plan experience.

Version Updates

v20220802p

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 8
Contribution and Withdrawal Liability Details

File name: *Template 8 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

v20220802p

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 152
EIN:	23-6209656
PN:	001

Unit (e.g. hourly, weekly)	Monthly
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All Other Sources of Non-Investment Income

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	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
										Year
12/31/2022	06/30/2023	\$5,889,527	8,782	\$670.64				\$40,043	\$0	1,561
07/01/2023	06/30/2024	\$10,866,826	16,774	\$647.84				\$30,646	\$0	1,491
07/01/2024	06/30/2025	\$10,012,998	16,019	\$625.07				\$30,646	\$5,078	1,424
07/01/2025	06/30/2026	\$9,214,008	15,298	\$602.30				\$30,646	\$14,785	1,360
07/01/2026	06/30/2027	\$8,466,651	14,610	\$579.51				\$30,646	\$23,877	1,299
07/01/2027	06/30/2028	\$8,085,651	13,952	\$579.53				\$30,646	\$32,611	1,240
07/01/2028	06/30/2029	\$7,721,797	13,324	\$579.54				\$30,646	\$41,206	1,185
07/01/2029	06/30/2030	\$7,644,579	13,191	\$579.53				\$30,646	\$49,657	1,173
07/01/2030	06/30/2031	\$7,568,133	13,059	\$579.53				\$30,646	\$57,777	1,161
07/01/2031	06/30/2032	\$7,492,452	12,929	\$579.51				\$30,646	\$62,541	1,149
07/01/2032	06/30/2033	\$7,417,528	12,799	\$579.54				\$30,646	\$64,054	1,138
07/01/2033	06/30/2034	\$7,343,352	12,671	\$579.54				\$30,646	\$65,514	1,126
07/01/2034	06/30/2035	\$7,269,919	12,545	\$579.51				\$30,646	\$66,923	1,115
07/01/2035	06/30/2036	\$7,197,220	12,419	\$579.53				\$30,646	\$68,282	1,104
07/01/2036	06/30/2037	\$7,125,248	12,295	\$579.52				\$30,646	\$69,592	1,093
07/01/2037	06/30/2038	\$7,053,995	12,172	\$579.53				\$30,646	\$70,857	1,082
07/01/2038	06/30/2039	\$6,983,455	12,050	\$579.54				\$30,646	\$72,083	1,071
07/01/2039	06/30/2040	\$6,913,620	11,930	\$579.52				\$30,646	\$73,288	1,061
07/01/2040	06/30/2041	\$6,844,484	11,810	\$579.55				\$30,646	\$74,485	1,050
07/01/2041	06/30/2042	\$6,776,040	11,692	\$579.54				\$0	\$75,682	1,039
07/01/2042	06/30/2043	\$6,708,280	11,575	\$579.55				\$0	\$76,879	1,029
07/01/2043	06/30/2044	\$6,641,196	11,460	\$579.51				\$0	\$78,076	1,019
07/01/2044	06/30/2045	\$6,574,784	11,345	\$579.53				\$0	\$74,194	1,009
07/01/2045	06/30/2046	\$6,509,036	11,232	\$579.51				\$0	\$65,584	998
07/01/2046	06/30/2047	\$6,443,946	11,119	\$579.54				\$0	\$57,490	988
07/01/2047	06/30/2048	\$6,379,506	11,008	\$579.53				\$0	\$49,754	979
07/01/2048	06/30/2049	\$6,315,711	10,898	\$579.53				\$0	\$42,156	969
07/01/2049	06/30/2050	\$6,252,554	10,789	\$579.53				\$0	\$34,703	959
07/01/2050	06/30/2051	\$6,190,029	10,681	\$579.54				\$0	\$27,580	950

* 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."

**UNITED FOOD AND COMMERCIAL WORKERS
UNION LOCAL 152 RETAIL MEAT PENSION FUND
JULY 1, 2014 RESTATED AGREEMENT AND DECLARATION OF TRUST**

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AGREEMENT AND DECLARATION OF TRUST

WHEREAS, Local 56 of the UNITED FOOD AND COMMERCIAL WORKERS UNION and its predecessor unions (hereinafter collectively called "Union") and certain Employers in the Retail Meat Industry (hereinafter collectively called "Employer") entered into an Agreement and Declaration of Trust (hereinafter called "Trust Agreement"), on the 13th day of October, 1958, effective July 1, 1957, for the purpose of creating a Trust to provide for the payment of retirement benefits for employees of the Employer covered by Collective Bargaining Agreements with the Union pursuant to the United Food and Commercial Workers Union Local 56 Retail Meat Pension Plan (the "Pension Plan"); and

WHEREAS, Local 152 of the United Food and Commercial Workers Union is the successor to Local 56 as a result of the merger of Local 56 and Local 1358; and

WHEREAS, the Trust Agreement was amended and restated in its entirety on April 24, 1978, effective as of July 1, 1976 (the "1976 Restated Agreement and Declaration of Trust"), and subsequently further amended by Amendment R-1 dated November 27, 1979, effective December 1, 1979, Amendment R-2, dated July 25, 1991, effective July 25, 1991, Amendment R-3 dated December 17, 2001, effective December 17, 2001, Amendment R-4 dated June 4, 2002, effective May 1, 2002, Amendment R-5 dated September 11, 2006, effective April 10, 2006, Amendment R-6 dated September 11, 2006, effective April 10, 2006, and Amendment R-7 dated January 25, 2008, effective October 1, 2007; and

WHEREAS, in accordance with Section 1, Article VIII of the Trust Agreement, the parties wish to revise and restate the Trust Agreement in its entirety to incorporate all prior amendments to the 1976 Restated Agreement and Declaration of Trust;

NOW, THEREFORE, the said Trust Agreement is hereby restated in its entirety, effective as of July 1, 2014 as follows:

ARTICLE I

Definitions

Section 1. The "Pension Fund" shall be entitled: "United Food and Commercial Workers Union Local 152 Retail Meat Pension Fund."

Section 2. "Employer" means all employers in the Retail Meat Industry who have signed collective bargaining agreements and/or amendments thereto and renewals thereof, or who will have signed such agreements by December 31, 1958, with the Union, obligating said employers to make payments into the Pension Fund aforesaid. The term "Employer" shall also include any other employers in the Retail Meat Industry who have signed collective bargaining agreements and/or amendments thereto or renewals thereof with Union, obligating such employers to make payments into a Pension Fund and who are permitted to participate in this Pension Fund by the Trustees. The term "Employer" shall also include Local 152 affiliated with the United Food and Commercial Workers Union, with respect to its Employees, such local Union shall not be considered an Employer for any other purpose. The term "Employer" shall also include the United Food and Commercial Workers Local 152 Health and Welfare Fund, with respect to its Employees. However, the United Food and Commercial Workers Local 152 Health and Welfare Fund shall not be considered an Employer for any other purpose.

Section 3. "Union" means Local 152 affiliated with the United Food and Commercial Workers Union, referred to as "Union" or its successor or successors, Local 152 being the successor to Local 56 as a result of a merger between Locals 56 and 1358. The term "Union" shall also include Local 27 or Local 1776.

Section 4. "Trustees" shall mean those persons designated in accordance with the provisions of Article III of the Trust Agreement, as well as any successors, who shall have authority to control and manage the operation and administration of the Plan and who shall have authority and discretion to manage and control the assets of the Trust.

Section 5. "Corporate Trustee" shall mean such bank, trust company, insurance company or other financial institution as may be designated by the Trustees to hold the property of the Pension Fund and to manage the Pension Fund in accordance with the terms of the contract that may be entered into by and between the Trustees and said corporate Trustee.

Section 6. "Employee" shall mean any employee in the employ of a present or future Employer who has now agreed to, or in the future will become parties hereto; and which employee shall be included, now or in the future, in a collective bargaining unit represented by Union under a collective bargaining agreement pursuant to which his Employer is required to contribute to the Pension Fund on his behalf. Employees cannot be self-employed persons or independent contractors. "Employee" shall also mean all of the Employees of Local 152. The term "Employee" shall also include the staff of the United Food and Commercial Workers Local 152 Health and Welfare Fund regardless of whether these individuals are affiliated with the Union.

Section 7. "Pensioner" means a former employee who is receiving a pension under the Pension Fund.

Section 8. "Pension Plan" means the United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan.

Section 9. "Effective Date" means as to each Employer the date on which the Pension Fund described herein is created, namely, the 1st day of July, 1957, or the effective date set forth in the collective bargaining agreement, whichever is later.

Section 10. "Contributions" means the money paid into the Pension Fund by the Employers.

Section 11. "Participant" shall mean any employee who is in the employ of an Employer as herein defined, and who has completed his probationary period when a probationary period is required by the collective bargaining agreement. When an employee becomes a participant, he shall be deemed to have been a participant during the said probationary period. Participants must be employees and cannot be self-employed persons, or independent contractors.

Section 12. "ERISA" shall mean the Employee Retirement Income Security Act of 1974, as it may from time to time be amended.

Section 13. "Original Employer Signatories" shall mean those Employers who were the original employer signatories to the Trust Agreement and who have remained contributing employers and parties to the Trust Agreement.

ARTICLE II

Name And Purpose

Section 1. There is hereby established a Trust Fund to be known as the United Food and Commercial Workers Union Local 152 Retail Meat Pension Fund.

Section 2. The purpose of the Pension Fund shall be to provide, in accordance with the Plan, the pension and retirement benefits for those Employees of the Employers who participate therein as well as a death benefit to their survivors.

Section 3. It is intended that this Trust Fund and the Plan be a “multi-employer plan” as that term is defined in Section 3(37) of ERISA.

ARTICLE III

Number of Trustees, Designation, Removal Successor Trustees, Meetings of Trustees

Section 1. The Pension Fund and the Plan shall be administered and operated by a Board of Trustees. The Board of Trustees shall consist of persons designated by the Union, to be known as the “Union Trustees” and persons designed by the original Employer Signatories, to be known as the “Employer Trustees.”

Section 2. (a) If a Trustee chooses to resign, he must give thirty (30) days’ written notice to the office of the Trustees of his desire to resign as a Trustee. Such notice shall set forth the date on which the Trustee wishes his resignation to become effective; however, in no event shall the effective date of the resignation be less than thirty (30) days from the date that the notice of resignation is sent to the Board of Trustees, unless the remaining Trustees unanimously agree to allow the effective date of the resignation to be on a date less than thirty (30) days from the date on which the resignation was sent.

(b) In case any Union Trustee dies, becomes incapable of acting hereunder, resigns, or be removed, a successor Union Trustee shall be immediately appointed by the Unions, acting collectively and as a unit. In case any Employer Trustee dies, becomes incapable of acting hereunder, resigns, or be removed, a successor Employer Trustee shall immediately be appointed by the Original Employer Signatories, acting collectively and as a unit.

The Original Employer Signatories, acting collectively and as a unit, shall have the right at any time, and from time to time, to remove any or all of the Employer Trustees, by written notice of removal duly sent to the remaining Trustees. However, any such notice of

removal shall not become effective unless it contains the name or names, and written acceptance of the person or persons designated to fill the vacancy or vacancies created by the removal.

The Unions, acting collectively and as a unit, shall have the right at any time, and from time to time, to remove any or all of the Union Trustees, by written notice of removal duly sent to the remaining Trustees. However, any such notice of removal shall not become effective unless it contains the name or names, and written acceptance, of the person or persons designated to fill the vacancy or vacancies created by the removal.

It is agreed that any Employer Trustee vacancy will be filled by the Original Employer Signatories, acting collectively and as a unit, within twenty (20) days from the date the vacancy began, and that any Union Trustee vacancy will be filled by the Union, acting collectively and as a unit, within twenty (20) days from the date the vacancy began. If either the Original Employer Signatories or the Union fails to fill a vacancy within the said twenty (20) days, then in such event a majority of the then serving Trustees present and voting shall have the right to fill such vacancy, whether it be on behalf of the Employer or on behalf of the Union. In case any such Union Trustee or Employer Trustee vacancy is filled by action of the remaining Trustees, as contemplated herein, any such Trustees may be removed by the Unions, acting collectively and as a unit, or the Original Employer Signatories, acting collectively and as a unit, as the case may be. However, such removal must be by an instrument in writing, and in order to be effective to accomplish any such removal, such instrument must set forth and designate the name of the person being appointed to fill the vacancy, which will be caused by the removal, together with the written acceptance of said person.

“Employer” or “Employers” as used in his Section 2(b) shall not include Local 152 nor shall it for the purposes of this Section include the Union. Neither said Local nor the

Union shall have any right, power or authority to designate, remove or replace an Employer Trustee nor shall any of such Local or the Union participate in any other decision or action in respect to the designation, removal or replacement of Employer Trustee.

A Trustee shall execute a written acceptance in a form satisfactory to the Trustees and consistent with the Act and thereby shall be deemed to have accepted the Trust created and established by this Trust Agreement and to have consented to act as Trustee and to have agreed to administer the Trust Fund as provided herein. Such written acceptance shall be filed with the Fund's Administrative Manager who shall notify the remaining Trustees of the receipt of such acceptance.

Any such instrument of removal, or instrument of removal and appointment, together with the written acceptance, shall be effective when duly sent to the office of the Trustees.

Section 3. It is the intention of the parties that the Pension Fund and Plan shall at all times be administered by an equal number of Employer Trustees and Union Trustees and, thereafter, a successor Trustee or Trustees shall forthwith be designated in the manner described in Section 2 of this Article.

Section 4. The Union Trustees as a group shall have one vote and the Employer Trustees as a group shall have one vote. All actions taken by the Union Trustees shall be by majority vote. All actions taken by the Employer Trustees shall be by a vote of 80% of the Employer Trustees.

Section 5. Any successor Employer Trustee, and any successor Union Trustee shall, immediately upon appointment as a successor Trustee, and upon acceptance of the Trusteeship in writing, become vested with all the property, writings, powers and duties of a

Trustee hereunder, and notice of the appointment of the successor Trustee or Trustees shall be given to all of the other Trustees, to any bank or banks used as a depository for the Pension Fund, as well as to any other institution or person holding any of the property and assets of the Pension Fund.

Section 6. (a) The Trustees shall designate one of their number to act as Chairman and one to act as Secretary. One of said offices shall be held by an Employer Trustee and one by a Union Trustee and the offices shall be alternated each year, if either Employer Trustee or Union Trustee insist. The Chairman or the Secretary may call a special meeting of the Trustees at any time by giving at least seven (7) days' written notice of the date, time and place thereof to the remaining Trustees. Any two (2) of the Trustees may call a special meeting of the Board of Trustees by giving at least ten (10) days' written notice of the date, time, place and purpose thereof to the remaining Trustees. Any notice of any special meeting shall set forth the matters to be considered and no other matters may be considered unless all Trustees are present in person and agree. Meetings of the Trustees may also be held at any time without notice if all of the Trustees personally consent thereto in writing. In any event, there shall be a regular meeting of the Trustees held at least once during each six (6) month period of each calendar year.

(b) If the circumstances require it, action may be taken by the Trustees without a meeting; provided, however, that in such case there shall be unanimous written concurrence by all of the Trustees then in office of the action to be taken, including at least one (1) Employer Trustee and one (1) Union Trustee.

(c) A quorum of the Board of Trustees shall consist of at least two (2) Employer Trustees and two (2) Union Trustees appearing in person. When a quorum is present at any meeting the Trustees present and voting shall decide any questions and matters brought

before such meeting, and the action of the Trustees present and voting, so long as a quorum is present, shall be valid and binding as the action of the entire Board of Trustees.

No vacancy or vacancies on the Board of Trustees shall impair the power of the remaining Trustees, acting in the manner provided by this Trust Agreement, to administer the affairs of the Trust Fund notwithstanding the existence of such vacancy or vacancies.

(d) Any Trustee may, by written authorization, empower the other Trustees from his group to act on his behalf and to use his name for execution or signature of any document for the purpose of these presents and of the Trust hereby created, without being responsible or liable for any loss in connection therewith as his responsibility, as herein set forth.

Section 7. No Trustee shall be liable or responsible for his own acts or for any acts or defaults of any other fiduciary or party in interest or any other person except in accordance with applicable federal law.

Section 8. The principal office of the Trust Fund shall, so long as such location is feasible, be located and maintained in Philadelphia, Pa. The location of the principal office shall be made known to the parties interested in the Trust Fund. At such office, and at such other places as may be required by law, there shall be maintained the books and records pertaining to the Trust Fund and its administration.

Section 9. The Board of Trustees shall initiate action to cause the removal of any fellow member Trustee who may be serving as a Trustee in violation of the Act. The vacancy or vacancies caused by such a removal shall be filled in accordance with this Article.

Section 10. If the Trustees are unable to agree upon or to settle any of the matters as such matters arise during the administration of said Pension Fund or Plan, then the Trustees shall promptly agree upon an impartial arbitrator to decide matters in dispute and if the

Trustees, within 15 days after the matter has arisen are unable to agree upon the selection of the impartial arbitrator, the matter in dispute shall be submitted to the American Arbitration Association for the appointment of an arbitrator to promptly hear and render a final decision in accordance with the rules of the American Arbitration Association. All costs of the arbitration shall be paid out of the funds of the Pension Fund. It shall be incumbent upon the Trustees to take or omit taking any action which may be indicated or necessary to give effect to the arbitrator's decision.

ARTICLE IV

Powers and Duties of Trustees

Section 1. In operating and administering the Pension Fund and Plan, the Trustees shall, subject to and consistent with the provisions of the then existing collective bargaining agreements with respect to retirement age, amounts of contributions and probationary period, have the power and/or duty:

(a) To establish the policy and the rules pursuant to which the Pension Fund and Plan are to be operated and administered;

(b) To administer and discharge their duties with respect to the Plan solely in the interest of the Participants and beneficiaries and

(1) To keep true and accurate books of account and records of all the transactions of the Pension Fund and Pension Plan; to have an Actuarial Study of the Pension Fund made at least annually, or more often if the Trustees so determine; to have an audit made of all the books and records of the Pension Fund by a Certified Public Accountant at least annually; and to make available to the Employers and the Union the written report of the Certified Public Accountant, a copy of which shall also be available at the office of the Trustees.

(2) with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims;

(c) In connection with the administration and operation of the Pension Plan and in order to effectuate the purpose thereof, to formulate and establish the conditions of eligibility with respect to age and length of service; to formulate provisions for the payment of benefits, including payment in the form of an annuity under a group annuity contract, and to formulate all other provisions, including all details pertaining to insurance policies or annuity contracts if they are part of the Pension Plan, which may be required or necessary in order to carry out the intent and purpose for the establishment of this Pension Fund and the Pension Plan.

(d) To receive and collect all contributions due to and payable to the Pension Fund. In so doing, the Trustees, in their sole discretion, shall have the right to maintain any and all actions and legal proceedings necessary for the collection of the Employer contributions herein provided for and required; the Trustees shall have the right to prosecute, defend, compound, compromise, settle, abandon or adjust, by arbitration or otherwise, any actions, suits, proceedings, disputes, claims, details and things relating to the Pension Fund.

(e) To verify the accuracy of statements and information submitted by the Employer and Participants on contribution forms, claim forms and other forms. In furtherance of this right and duty, the Trustees shall upon request be permitted to examine personnel records and wage cards of any Employee covered by the Plan.

(f) To invest and reinvest the principal and income of the Pension Fund and to keep the same invested without distinction between principal and income, in any form of property without restriction to investments authorized for fiduciaries, including without

limitation on the amount that may be invested therein, in a group annuity contract issued to the Trustees by an insurance company as Corporate Trustee or in any Common Stock Fund or Fixed Income Fund established or maintained by the Corporate Trustee or any other banking or investment institution for the investment in combination with other pension trusts of the assets of the Pension Fund. Any such group annuity contract may provide for the allocation of amounts received by the insurance company to the insurance company's general account and/or to one or more of its separate accounts maintained for the collective investment of assets of qualified retirement plans, including but not limited to a separate account invested primarily in real property or any interest therein. The Trustees may retain one or more investment agents or advisors which may be a bank or banks, a trust company or trust companies, a corporation or corporations, a partnership or partnerships, or any individual or individuals, or any combination of the foregoing, to counsel and advise the Trustees in all matters relating to investments and reinvestments and the Trustees may select any of the foregoing to invest a portion of the trust assets and select one or more of the foregoing to invest other portions of the trust assets as the Trustees shall determine from time to time. The Trustees shall have the right to reserve and keep unproductive of income such amount or portions of the Pension Fund as the Trustees may determine would be advisable, without liability for interest on such amounts.

(g) To purchase insurance and to retain, administer, surrender, or assign any such life insurance or annuity contracts and to pay the premiums thereon and to exercise all of the rights, provisions, and options in any such life insurance policy or annuity contracts.

(h) To sell, exchange, convey, transfer or dispose of, and also credit options with respect to any property, whether real or personal, at any time held by the Pension Fund. Any sale may be made by contract or by auction and no persons dealing with the Trustees shall

be required to see to the application of the money or to inquire into the validity, expediency or propriety of any such sale or other disposal. Also, to retain, manage, operate, repair, improve and mortgage for any period, any real estate held by the Trustees. Also, to make, effectuate, and deliver any and all deeds, assignments, documents, or transfer, and any other instruments that may be necessary or appropriate to carry out the powers herein granted.

(i) To cause any investment of the Pension Fund, whether it be in the form of securities or other property, to be registered in, or to be sent in the name of the Trustees or the names of any of the Trustees, or to retain such investment unregistered or in such form permitting transfer by delivery, but the books and records of the Trustees shall at all times show that all such investments are part of and belong to the Pension Fund; to vote in person or by proxy, or otherwise on any securities held by Trustees and to exercise by attorney or in any other manner, any of the rights of whatsoever nature pertaining to securities or any other property held by the Trustees at any time; to consent to the recapitalization, consolidation, sale, merger, dissolution or readjustment of any corporation, company or association which has issued the securities held by and belonging to the Pension Fund; to exercise any option or options, make any agreement or subscription, pay any expense, in connection with the securities and to hold and retain, any property acquired by means of the exercising of the powers hereinbefore expressed to the extent that the Trustees, in their discretion, deem it acceptable.

(j) To pay and provide for the payment of all reasonable and necessary expenses of collecting the Employer contributions; to pay and provide for the payment of all expenses which may be incurred in connection with the establishment and operation of the Pension Fund and the Plan, such as expenses for the employment of administrative, legal, expert and clerical assistance, the purchase or lease of premises to be used and occupied by the Pension

Fund, the purchase or the lease of such materials, supplies, and equipment as the Trustees, in their discretion, find necessary or appropriate in the exercising of their rights and duties as Trustees.

(k) To deposit all funds received by the Pension Fund in such bank or banks as the Trustees may designate for that purpose, provided, however, that the depository bank or banks shall be members of and insured by the Federal Deposit Insurance Corporation. The withdrawing of funds from the designated depository bank or banks shall be made only by check signed manually or by facsimile, by at least two (2) Trustees, one (1) of whom shall be a Union Trustee, and one (1) of whom shall be an Employer Trustee.

(l) To keep true and accurate books of account and records of all the transactions of the Pension Fund and Pension Plan; to have an Actuarial Study of the Pension Fund made at least biennially, or more often if the Trustees so determine; to have an audit made of all the books and records of the Pension Fund by a Certified Public Accountant at least annually; and to make available to the Employers and the Union the written report of the Certified Public Accountant, a copy of which shall also be available at the office of the Trustees.

(m) To employ or contract for the services of an individual, firm or corporation, to be known as "Administrative Manager", who shall, under the direction of the Trustees or under the direction of any appropriate committee of the Trustees, administer the office or offices of the Trust Fund and of the Trustees, coordinate and administer the accounting, bookkeeping and clerical services, provide for the coordination of actuarial services furnished by the consulting actuary, prepare (in cooperation where appropriate with the consulting actuary and independent auditor) all reports and other documents to be prepared, filed or disseminated by or on behalf of the Trust in accordance with law, assist in the collection of contributions required to

be paid to the Trust Fund by Employers and perform such other duties and furnish such other services as may be assigned, delegated or directed or as may be contracted by or on behalf of the Trustees. The Administrative Manager shall be the custodian on behalf of the Trustees of all documents and other records of the Trustees and of the Trust Fund.

(n) To borrow money with or without security, on such terms as the Trustees, in their discretion, may deem desirable, and for such sums borrowed to issue notes, bonds, or other obligations therefor and/or to pledge the property of the Pension Fund or any part thereof.

(o) To allocate, by resolution or by-law, fiduciary responsibilities and various administrative duties to committees or subcommittees of the Board of Trustees, and to delegate such responsibilities and duties to other individuals as they may deem appropriate or necessary in their sole discretion.

(p) To make, adopt, amend or repeal by-laws, rules and regulations not inconsistent with the terms of this Trust Agreement, as the Trustees may deem necessary or desirable for the purposes of carrying out the purpose of this Trust; to amend the Agreement and Declaration of Trust and Plan, provided that the amendments comply with the purpose hereof and further provided that any amendments to the Agreement and Declaration of Trust, as well as to the Plan, shall be signed by the Trustees as part of the records and meetings of the Trustees; provided, however, that such amendments may not conflict with the collective bargaining agreements then in effect between the Employers and the Union.

(q) At their discretion to appoint such bank or trust company, or insurance company, or other financial institution as Corporate Trustee and to enter into and execute a contract with any such Corporate Trustee, which contract shall contain provisions therein for the proper management of the Pension Fund or any portion thereof. Upon the execution of such

contract, the Trustees shall convey and transfer to such Corporate Trustee such portion of the Pension Fund. Such Corporate Trustee shall, upon its appointment by the Trustees and its acceptance in writing of such appointment, be an investment manager with respect to the amounts it holds under such contract to the extent that such amounts are Plan assets within the meaning of the Employment Retirement Income Security Act of 1974 and the rules and regulations thereunder. The Trustees shall not be liable for any loss which may result from a decision of the Corporate Trustee acting as investment manager with respect to Plan assets under such contract. There shall be no limit with respect to the powers which the Trustees may grant to the Corporate Trustee in such contract provided the powers so granted shall not be contrary to the provisions of this Agreement and Declaration of Trust.

(r) To appoint one or more investment managers (as defined in Section 3(38) of ERISA) who shall be responsible for the management, acquisition, disposition, investing and re-investing of such of the assets of the Trust Fund as the Trustees shall specify. Any such appointments may be terminated by the Trustees upon thirty days' written notice. The fees of such investment manager shall be paid out of the Trust Fund.

(s) The Trustees shall construe the terms and provisions of this Trust Agreement, the Pension Plan and all other supplementary and amendatory documents. The construction adopted by the Trustees in good faith shall be binding upon the Employer, the Union, the Employees, Participants, and all other persons who may be involved or affected.

(t) To obtain and maintain policies of insurance, to the extent permitted by law, to insure themselves, the Trust Fund as such, as well as employees or agents of the Trustees and of the Trust Fund, while engaged in business and related activities for and on behalf of the Trust Fund (1) with respect to liability to others as a result of acts, errors or omissions of such

Trustee or Trustees, employees or agents, respectively, provided such insurance policy shall provide recourse by the insurer against Trustees as may be required by law and (2) with respect to injuries received or property damage suffered by them. The cost of the premiums for such policies of insurance shall be paid out of the Trust Fund.

(u) To submit the Plan for approval to the United States Treasury Department, Commissioner of Internal Revenue, so that it may be determined to be qualified and exempt under the provisions of the Internal Revenue Code, as it now exists, or as it may in the future be amended, thereby permitting the Employers' contributions or payments to be deductible for Federal tax purposes; to make whatever changes are, or may at any time be or become, necessary in the Plan in order to receive and retain such approval of the Commissioner of Internal Revenue. This Trust Agreement is being entered into and the Employer contributions, as provided in the collective bargaining agreement between the parties, are being made upon the condition and understanding of the Employer and the Union that payments made by the Employer to such Trust Fund or to account thereof are legally deductible by the Employer for Federal tax purposes, and that the same are not taxable to the Employee at the time contributed. In the event that it is finally determined by an appropriate agency or judicial tribunal of competent jurisdiction (whether or not the Employer or any Employee is a party to the proceeding involved in such determination), or in the event that any applicable tax law, regulation, ruling or policy provides that such payments are not so deductible and are not tax exempt to the Employee or that the Trust is not tax exempt, then all parties hereto, individually and collectively, agree to take any and all action that may be necessary or desirable to merit and obtain and maintain such tax deductibility and exemption.

(v) To perform and do any and all such actions and things that may be properly incidental to the exercising of the powers, rights, duties, and responsibilities of the Trustees.

(w) To adopt, from time to time, appropriate investment policies and guidelines and convey same to those fiduciaries who have the responsibility for the investment of the Fund.

(x) To enter into reciprocal agreements with other Pension Funds, providing for reciprocity for the crediting of service and for the payment of Pro Rata Pensions, and in such reciprocal agreements, Trustees are empowered to agree to the crediting of such service and the payment of such Pro Rata Pensions on a prospective or on a retrospective basis. The Trustees may amend the Pension Plan to the extent that they shall deem it necessary or advisable to effectuate any reciprocal agreement they may enter into, subject to approval by the IRS.

The Trustees shall also have the power to merge with any other fund established for similar purposes as this Trust Fund under terms and conditions mutually agreeable to the respective Board of Trustees, subject to the approval of the Union and the Original Subscribing Employers.

ARTICLE V

Liability of Trustees, Indemnification of Trustees, Trustees' Reimbursement for Expenses to Other Persons Regarding Their Dealings with Trustees

Section 1. No Trustee or other fiduciary shall be liable for a breach of fiduciary responsibility of another fiduciary unless he

(a) participates knowing in, or knowingly undertakes to conceal, an act or omission of such other fiduciary, knowing such act or omission is a breach;

(b) has enabled such other fiduciary to commit a breach by his failure to comply with Section 1(b), Article IV in the administration of his specific responsibilities which give rise to his status as a fiduciary; or

(c) if he has knowledge of a breach by such other fiduciary and fails to make reasonable efforts under the circumstances to remedy the breach.

Section 2. The Trustees shall engage one or more enrolled actuaries to perform all services as may be required by applicable law and such other services as the Trustees may deem necessary or appropriate.

Section 3. The Trustees shall designate legal counsel for the Pension Fund and the Plan. The Employer Trustees may designate their own counsel and the Union Trustees may designate their own counsel, or the Employer Trustees and the Union Trustees may designate a single counsel to represent all the Trustees. The Trustees shall be fully protected in acting and relying upon the advice of such legal counsel in the administration or application of the Pension Fund and Plan.

Section 4. The Trustees may seek protection by any act or proceeding that they may deem necessary in order to settle their account; the Trustees may obtain a judicial determination or declaratory judgment as to any question of construction of the Trust Agreement or as to any act thereunder.

Section 5. A Trustee or Trustees may require the other Trustees, as well as Employers and the Union, to execute a release after an audit of the Pension Fund by a certified public accountant discloses that all affairs are in proper order, thus entitling the Trustee or Trustees to a release in favor of the Trustee or Trustees, his or their heirs, executors, administrators and assigns. A release execute by the Original Employer Signatories shall be

binding upon all Employers and upon their successors and assigns. A release executed by the Union shall be binding on all members of the Union, and all others covered by the definition "Employee" as set forth in Article I of the Plan, on all beneficiaries of Employees and on the heirs, executors and administrators of each Employee. In the event of the death, resignation or removal of a Trustee in the interim between the regular audits then, following the next succeeding audit, such Trustee or Trustees, or their heirs, executors or administrators, in the event of death, shall be entitled to receive a release as of the date of his or their death, resignation or removal, which release shall be executed in the manner hereinabove described, with the proviso, however, that such release shall be granted only if the next succeeding audit of the Pension Fund by a certified public accountant discloses that all affairs of the Pension Fund were in proper order at the time of such Trustee's death, resignation or removal.

Section 6. The costs and expenses of any action, suit or proceeding brought by or against the Trustee or any of them, which costs and expenses shall include counsel fees, shall be paid from the Pension Fund, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Trustee was acting in bad faith or was grossly negligent or was guilty of willful misconduct in the performance of such Trustee's duties.

Section 7. Trustees shall not be bound by any notice, declaration, regulations, advice or requests unless and until it shall have been received by the Trustees at the office of the Trustees.

Section 8. No person, partnership, corporation or association dealing with the Trustees shall be obligated to see as to the application of any funds or property of the Pension Fund or to see that the terms of the Plan have been complied with or be obligated to inquire into the necessity or expedience of any act of the Trustees, and every instrument effected by the

Trustees shall be conclusive in favor of any person, partnership, corporation or association relying thereon that: (a) at the time this delivery of said instrument the Trust was in full force and effect and that (b) the said instrument was effected in accordance with the terms and conditions of this Trust Agreement; and (c) the Trustee was duly authorized to execute such instrument.

Section 9. The Trustees shall receive no compensation for their services, but shall be reimbursed from the Pension Fund for all reasonable and necessary expenses which they incur in the performance of their duties.

Section 10. The Trustees and all employees of the Pension Fund and Pension Plan shall be bonded by a duly authorized surety company which is a member of the Surety Association of America, in an amount designated by the Board of Trustees. The cost of the premiums of such bond or bonds shall be paid out of the Pension Fund.

ARTICLE VI

Contributions or Payments to the Pension Fund Default by Employer or Other Employers

Section 1. The contributions or payments of the Employers shall be made in the amounts set forth in the collective bargaining agreement or agreements and amendment or amendments thereto, which may be presently in existence, or which may be made hereafter by and between the Union and the Employers. The contributions or payments by the Employers shall be made in accordance with the Trust Agreement or any amendments thereto, and in accordance with the Plan and any rules or regulations promulgated by the Trustees in connection therewith. If amounts contributed for a plan year are less than the amount necessary to satisfy the funding standard account for the plan year, the Trustees shall have the authority to treat contributions made during the period that is 8 ½ months after the close of a plan year as contributions for the previous plan year, to the extent necessary to meet the Funding standard

account for the prior year. The Employer shall be notified as to all matters pertaining to the payment of the contributions or payments due, the person or place to which the contributions are to be sent, and all other matters pertaining to the said contributions or payments, together with any forms or reports required in connection therewith. The Union's contributions for its employees shall be in such amount as required of them pursuant to the applicable agreement between them and the Trustees.

Section 2. The Trustees may compel and enforce the payment of the contributions in any manner which they may deem proper, however, the Trustees shall not be required to compel and enforce the payments of the contributions or to be personally or collectively responsible therefor if, in the opinion of the Trustees, the enforcement of the payments or contributions would involve an expense greater to the Pension Fund than the amount to be obtained from any effort to compel or enforce the payment of the contributions or payments.

Section 3. An Employer shall not have the duty or obligation to collect, receive or pay over any of the contributions or payments required to be made and to be paid by another Employer, nor shall an Employer or the Union be deemed guarantors or sureties with respect to any contributions or payments from another Employer.

Section 4. The Employer shall make contributions required hereunder monthly. The Trustees may agree with any Employer that contributions shall be made by that Employer on a basis other than monthly. Not later than the 15th day of the month, the Employer shall make the contributions required for the previous month. Non-payment by any Employer of any contributions when due, shall not relieve any other Employer from the obligation to make contributions. The defaulting Employer shall be obligated to pay all expenses and costs of

collection that may be incurred by the Trustees in collecting the contributions due, including any counsel fee; in addition, the defaulting Employer shall be obligated to pay any delinquency charges or liquidated damages assessed by the Trustees or which are required under the terms of the collective bargaining agreement and any amendments thereto.

Section 5. Each Employer shall promptly furnish to the Trustees, on demand, the names of his employees, their social security numbers, the hours worked by each Employee and such other information as the Trustees may reasonably require in connection with the administration of the Trust Fund and for no other purpose. The Trustees, may by their respective representatives, audit and examine the pertinent employment and payroll records of each Employer at the Employer's place of business whenever such examination is deemed necessary or advisable by the Trustees in connection with the proper administration of the Trust Fund. The Union shall, upon the request of the Trustees, promptly furnish information in respect to an Employee's employment status. The Trustees shall adopt a delinquency procedure and other rules and regulations in order to enforce the collection of contributions from delinquent employers.

Section 6. The obligations assumed by the Employers hereunder shall be binding upon such Employers, their successors and assigns.

Section 7. Notwithstanding any other provision contained herein, as each hour is worked and/or paid for which contributions are payable to the Pension Fund, the payment of contributions due from the Employer to the Pension Fund accrues and shall be considered as being held in trust by the Employer for the benefit of the Pension Fund.

ARTICLE VII

Employees' Rights

Section 1. No Employee or any person claiming by or through any Employee by reason of having been named a beneficiary in any certificate of insurance or otherwise, or any Employer or the Union or any other person, partnership, corporation or association shall have any right, title or interest in or to the Pension Fund or any part thereof. Title to all of the money, property and income paid into or acquired by or accrued to the Pension Fund shall be vested in and remain exclusively in the Board of Trustees of the Pension Fund, and it is the intention of the parties hereto that said Pension Fund shall constitute an irrevocable trust and that no benefits or monies payable from the Pension Fund shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge and any attempt to so anticipate, alienate, sell, transfer, assign, pledge, encumber or charge the same shall be void, except, that, the Trustees, in their sole discretion, may permit a Pensioner to assign a portion of his pension benefits for the payment of premiums for group hospitalization and surgical insurance covering the Pensioner or the Pensioner and his spouse, where such group hospitalization and surgical insurance is made available through the Trustees. The monies to be paid into said Pension Fund shall not constitute or be deemed monies due to the individual Employee, nor shall said monies in any manner be liable for or subject to the debts, contracts, liabilities, or torts of the parties entitled to such money upon a termination of the Pension Fund and the Pension Plan.

ARTICLE VIII

Amendments

Termination of Pension Fund

Section 1. The provisions of this Trust Agreement, as well as the provisions of the Plan, may be amended by an instrument in writing executed by the Trustees provided such

amendments shall be in conformity with the Collective Bargaining Agreements; provided, further, that no amendment shall divert any of the assets of the Pension Fund from the purpose of this Trust, and further that no amendments shall be made as a result of which there would not be an equal number of Employer Trustees and Union Trustees.

Section 2. This Trust Agreement and the Pension Fund as well as the Plan shall, except as modified below, continue in full force and effect for the duration of the current collective bargaining agreement or agreements, and any amendment thereto, or amendments or extensions, or renewals thereof, by which it is required or by which it may otherwise be required, that the Employer make payments into the Pension Fund for the purposes hereinbefore set forth. If this Trust Agreement and Pension Fund, as well as the Plan, is not voluntarily extended by the Employer and the Union, then the Pension Fund shall be applied and disbursed by the Trustees so as to (a) pay any and all outstanding debts and obligations of the Pension Fund and Plan, then (b) to apply any remaining surplus in a manner best able to effectuate the purposes hereinbefore set forth in Article II, and as much more fully set forth in the Plan, and then, upon the disbursement of the entire Pension Fund, this trust shall terminate. However, if prior to the disbursement of the entire Pension Fund, a new collective bargaining agreement is reached providing for contributions to a Pension Fund, by and between the Employers, or any of them, and the Union, and this Trust Agreement and the Pension Fund, as well as the Plan, shall become re-activated insofar as such re-contracting Employer or Employers shall be concerned, and there shall be no further action taken toward termination of the Pension Fund and the Plan, and an actuarially sound basis for continuing the plan for the Participating Employees shall be formulated, and thereafter, all disbursements shall be made only as provided for by this Trust Agreement and the Plan.

ARTICLE IX

Section 1. This Trust Agreement may be executed in one or more counterparts. The signature of a party on any counterpart shall be sufficient evidence of his execution hereof.

Section 2. The provisions of this Trust Agreement shall be liberally construed in order to promote and effectuate the establishment and operation of the Plan which is a part hereof. The Trustees shall have power to interpret, apply and construe the provisions of this Trust Agreement and Plan and any construction, interpretation and application adopted by the Trustees in good faith shall be binding upon the Union, the Employer, as well as upon the Employees, beneficiaries and all other persons who may be involved or affected.

Section 3. In the event that any provision of this Trust Agreement shall be held illegal or invalid for any reason, said illegality or invalidity shall not affect the remaining provisions of this Trust Agreement; the provision or provisions held illegal or invalid shall be fully severable and the Trust Agreement shall be construed and enforced as if said illegal or invalid provisions had never been inserted herein.

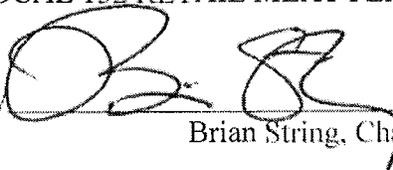
Section 4. This Pension Fund is accepted by the Trustees in the Commonwealth of Pennsylvania, and all questions pertaining to its validity, construction and administration shall be determined in accordance with the laws of the Commonwealth of Pennsylvania except to the extent such laws are superseded by Federal law.

Section 5. Wherever any words are used in this Trust Agreement in the masculine gender, they shall be construed as though they were also used in the feminine gender, in all situations where they would so apply, and wherever any words are used in this Trust Agreement in the singular form, they shall be construed as though they were also used in the

plural form in all situations where they would so apply, and wherever any words are used in this Trust Agreement in the plural form, they shall be construed as though they were also used in the singular form in all situations where they would so apply.

IN WITNESS WHEREOF, the undersigned, by their duly authorized proper officers, do hereunto set their hands and seals on the 22nd day of December, 2014, effective as of July 1, 2014.

THE BOARD OF TRUSTEES OF THE UNITED
FOOD AND COMMERCIAL WORKERS UNION
LOCAL 152 RETAIL MEAT PENSION FUND

By  _____
Brian String, Chairman

By _____
Daniel Dosenbach, Secretary

plural form in all situations where they would so apply, and wherever any words are used in this Trust Agreement in the plural form, they shall be construed as though they were also used in the singular form in all situations where they would so apply.

IN WITNESS WHEREOF, the undersigned, by their duly authorized proper officers, do hereunto set their hands and seals on the 3rd day of December, 2014, effective as of July 1, 2014.

THE BOARD OF TRUSTEES OF THE UNITED
FOOD AND COMMERCIAL WORKERS UNION
LOCAL 152 RETAIL MEAT PENSION FUND

By _____
Brian String, Chairman

By  _____
Daniel Dosenbach, Secretary

AMENDMENT R-1

JULY 1, 2014 RESTATED AGREEMENT AND DECLARATION OF TRUST

WHEREAS, Local 56 of the UNITED FOOD AND COMMERCIAL WORKERS UNION and its predecessor unions (hereinafter collectively called “Union”) and certain Employers in the Retail Meat Industry (hereinafter collectively called “Employer”) entered into an Agreement and Declaration of Trust (hereinafter called “Trust Agreement”), on the 13th day of October, 1958, effective July 1, 1957, for the purpose of creating a Trust to provide for the payment of retirement benefits for employees of the Employer covered by Collective Bargaining Agreements with the Union pursuant to the United Food and Commercial Workers Union Local 56 Retail Meat Pension Plan (the “Pension Plan”); and

WHEREAS, Local 152 of the United Food and Commercial Workers Union is the successor to Local 56 as a result of the merger of Local 56 and Local 1358; and

WHEREAS, the Trust Agreement was revised and restated on April 24, 1978, effective as of July 1, 1976, and further amended by Amendment R-1 dated November 27, 1979, effective December 1, 1979, Amendment R-2 dated July 25, 1991, effective July 25, 1991, Amendment R-3 dated December 17, 2001, effective December 17, 2001, Amendment R-4 dated June 4, 2002, effective May 1, 2002, and Amendment R-5 dated September 11, 2006, effective April 10, 2006, Amendment R-6 dated September 11, 2006, effective April 10, 2006, and Amendment R-7 dated January 25, 2008, effective October 1, 2007; and

WHEREAS, the Trust Agreement was again restated on December 22, 2014, effective as of July 1, 2014 (the “Restated Agreement and Declaration of Trust”); and

WHEREAS, the undersigned Trustees have been appointed to administer the Pension Plan and are empowered pursuant to Article IV, Section 1(p) of the Restated Agreement and Declaration of Trust to amend the same;

NOW THEREFORE, pursuant to the powers vested in the undersigned as Trustees, the Restated Agreement and Declaration of Trust is amended as follows:

1. A new sentence is hereby added to the end of Section 13 of Article I to read as follows:

“The only Original Employer Signatory is Acme Markets, Inc.”

2. Section 3 of Article III is hereby deleted in its entirety and the remainder of this Article is renumbered accordingly.

3. Section 4 of Article III is hereby amended to delete the last sentence and add the following sentence to the end of the provision:

“All actions taken by the Employer Trustees shall be by a majority vote of the present Employer Trustees.”

4. The first paragraph of Section 6(c) of Article III is hereby amended in its entirety to read as follows:

“A quorum of the Board of Trustees shall consist of at least two (2) Employer Trustees and two (2) Union Trustees present at a meeting. For purposes of this Trust Agreement, the term “present” shall mean appearing in person or by telephone or other method by which the Trustee can actively hear and participate in the meeting. When a quorum is present at any meeting the Trustees present and voting shall decide any questions and matters brought before such meeting, and the action of the Trustees present and voting, so long as a quorum is present, shall be valid and binding as the action of the entire Board of Trustees.”

5. In all other respects, the Restated Agreement and Declaration of Trust, as amended, is hereby ratified and affirmed.

6. This Amendment is effective **September 13, 2016**.

[Signature Page Follows]

IN WITNESS WHEREOF, the Undersigned Trustees have caused the foregoing Amendment to the Restated Agreement and Declaration of Trust to be duly executed this day of September, 2016.

[Handwritten signature]
15th

EMPLOYER TRUSTEES

Ron Davis

Stephen E. Moore

[Handwritten signature]

UNION TRUSTEES

[Handwritten signature]

Anthony Zengaro

Michael P. McWilliams

[Handwritten signature]

Withdrawal Liability Documentation Requested in SFA Application Section B(8)

The general rules governing the Fund's assessment and administration of withdrawal liability are set forth in Article XIV (Withdrawal Liability) of the United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan (the "Plan Document") at pages 45 through 46. The applicable language of the Plan Document is excerpted here for convenience.

ARTICLE XIV WITHDRAWAL LIABILITY

Section 1. PAYMENT OF WITHDRAWAL LIABILITY. In the event an Employer fails to make payment of any installment of withdrawal liability when it is due, then the Employer shall pay, in addition to the amount owed, interest on the unpaid installments plus liquidated damages of twenty (20%) percent of the delinquent sum. Interest under this Section shall be charged at rates based on prevailing market rates for comparable obligations in accordance with regulations prescribed by the Pension Benefit Guaranty Corporation.

Section 2. EVENTS OF DEFAULT. In the event of a default, the Trustees, at their option, may require immediate payment of the outstanding amount of an Employer's withdrawal liability, plus accrued interest on the total outstanding liability from the due date of the first payment which was not timely made. For purposes of this Section, the term "default" means:

- (a) the failure of an Employer to make, when due, any payment under this Section, if the failure is not cured within sixty (60) days after the Employer receives written notification from the Trustees of such failure; or
- (b) the occurrence of any of the following events (each of which the Trustees have determined indicates a substantial likelihood that an Employer will be unable to pay its withdrawal liability):
 - (1) the Employer's insolvency, or any assignment by the Employer for the benefit of creditors, or the Employer's calling of a meeting of creditors for the purpose of offering a composition or extension to such creditors, or the Employer's appointment of a committee of creditors or liquidating agent, or the Employer's offer of a composition or extension to creditors; or
 - (2) the Employer's dissolution; or
 - (3) the making (or sending notice of) an intended bulk sale by the Employer, or the assignment, pledge, mortgage or hypothecation by the Employer of any account receivable or any of its property; or
 - (4) the filing or commencement by the Employer, or the filing or commencement against the Employer or any of its property, of any proceeding, suit or action, at law or in equity, under or relating to any bankruptcy, reorganization, arrangement-of-debt, insolvency, adjustment-of-debt, receivership, liquidation or dissolution law or statute or amendments thereto, unless such proceeding, suit or action against the Employer or its property is set aside, withdrawn or dismissed within ten (10) days after the date of the filing or commencement; or

- (5) the entry of any judgment or the issuance of any warrant, attachment or injunction or governmental tax lien or levy against the Employer or against any of its property, unless such judgment, attachment, injunction, lien or levy is discharged, set aside or removed within ten (10) days after the date such judgment is entered or such attachment, injunction, lien or levy is issued; or
- (6) the failure of the Employer to maintain current assets in an amount at least equal to current liabilities plus such additional amount as the Trustees may determine is appropriate in the particular circumstances, current assets and current liabilities to be determined in accordance with generally accepted accounting principles and practices consistently followed; or
- (7) default by the Employer on any contractual obligation which the Trustees determine to be material in relation to the financial condition of the Employer; or
- (8) such other event as the Trustees may determine indicates a substantial likelihood that the Employer will be unable to pay its withdrawal liability, provided written notice of such determination is given to the Employer with a reasonable opportunity to demonstrate to the satisfaction of the Trustees that such determination was in error.

The Trustees, from time to time, may adopt written rules of general application defining additional events which they determine indicate, alone or in combination, a substantial likelihood that an Employer will be unable to pay its withdrawal liability.

Section 3. ARBITRATION. Any disputes between an Employer and the Plan concerning a determination made by the Trustees with respect to the withdrawal liability of an Employer shall be resolved through arbitration. The arbitration shall be conducted in accordance with the Multiemployer Pension Plan Arbitration Rules effective June 1, 1981, as revised, effective September 1, 1986, sponsored by the International Foundation of Employee Benefit Plans and administered by the American Arbitration Association (“AAA”).

Section 4. ROLLING 5 METHOD. Effective September 20, 2001, the Trustees of the Plan hereby adopt the “Rolling 5 Method” of calculating the amount of unfunded vested benefits allocable to an Employer that withdraws from the Plan pursuant to Section 4211(c)(3) of the Act.

UFCW Local 152 Retail Meat Pension Plan
EIN/Plan No.: 23-6209656

Plan's Cash & Investment Accounts

Special Financial Assistance Application

SFA Checklist #8

Section B, Item (6)

Does the application include the most recent account statements for each of the plan's cash and investment accounts?

Yes, the most recent statements for the Plan's investment and cash accounts for purposes of determining the fair market values of Plan assets as of December 31, 2022 are attached. Below we provide a description of the account statements furnished to PBGC and an explanation regarding how the account statements should be read together for purposes of determining the Plan's December 31, 2022 fair market value of cash and investment assets. Also provided as "Attachment A" is an excerpt from the Net Assets Available for Benefits as of December 31, 2022 prepared by the Plan's auditor.

1. PNC Cash Accounts as of December 31, 2022: The Plan maintains three operating accounts at PNC Bank and statements are included for each. Please note the following adjustments to the two "Benefit Accounts":
 - \$156,647.96 for the IPH Benefit Checking Account = \$160,466.15, less outstanding checks in the amount of \$4,619.34 plus debt adjustment of \$801.15
 - (\$20,776.39) for the RM Benefit Checking Account = zero dollars, less outstanding checks in the amount of \$28,144.78, plus debit adjustment of \$7,368.39
2. Northern Trust Cash and Israel Bond Account as of December 31, 2022: The Plan maintains a cash account with Northern Trust and a statement is included for each. Please note this account invests in Israel Bonds and those holdings are included as part of such account's December 31, 2022 ending value.
3. Custodial Statements for Each of the Plan's Investment Accounts Held at Northern Trust as of December 31, 2022: A separate investment account statement for each of the Plan's investment accounts at Northern Trust. For most accounts on Attachment A, the Northern Trust account statement value for December 31, 2022 is used.

The December 31, 2022 ending values for those invested assets not deemed to be "Cash and Cash Equivalents" reflected in the Northern Trust investment account statements for the following investment managers are not accurate due to a delay in valuations and reporting to Northern Trust named below as the "Alternative Managers":

- ASB Meridian Real Estate Fund II, L.P. (ASB Meridian / Chevy Chase Trust)
- ASB Allegiance Real Estate Fund (ASB Capital / Chevy Chase Trust)
- Sentinel Real Estate Fund, LP (Sentinel Real Estate Corporation)
- U.S. Real Estate Investment Fund, LLC (Intercontinental Real Estate Corporation)
- Boyd Watterson GSA Fund, LP (Boyd Watterson Asset Management, LLC)

**UFCW Local 152 Retail Meat Pension Plan
EIN/Plan No.: 23-6209656**

Plan's Cash & Investment Accounts

Special Financial Assistance Application

SFA Checklist #8

Section B, Item (6)

Note however that the Northern Trust investment account statements for these Alternative Managers may include a component of residual cash that is accurately reported as of December 31, 2022 (ASB Meridian, ASB Capital, and Sentinel). This residual cash is not included in the Management Letters (ASB Capital has a separate Cash and Cash Equivalent in the Management Letter).

4. Statements for each Alternative Managers as of December 31, 2022: Due to the previously described discrepancies in the Northern Trust investment account statements, also included are investment account statements for each of the Alternative Managers as of December 31, 2022 prepared by the respective Alternative Manager (each a "Management Letter"). Where these Management Letters are used in Attachment A in place of the Northern Trust statement, we noted as such by adding "(From Management Letter)".

As noted above the Management Letters do not include the residual cash reflected in the Northern Trust account statements for the Alternative Managers. This residual cash must be added to the December 31, 2022 ending values reported in the Alternative Manager Statements to determine the actual December 31, 2022 fair market value. We did so on Attachment A and noted as such by adding "Cash Component" behind the Alternative Manager's name. Note that not all Alternative Managers had residual cash reflected in the Northern Trust account statements.

As reported on Attachment A, the resulting fair market value of cash and investment assets as of December 31, 2022 is the sum of cash account balances of \$4,658,861.57 and Investment Account Balances (including Northern Trust cash and Israel Bond balances and Alternative Manager residual cash, as applicable) of \$209,731,193.69, or \$214,390,055.26. These values correspond to the values used on the Net Assets Available for Benefits as of December 31, 2022 prepared by the Plan's auditor for purposes of the Fair Market Value Certification.

UFCW Local 152 Retail Meat Pension Plan
EIN/Plan No.: 23-6209656

Plan's Cash & Investment Accounts

Special Financial Assistance Application

SFA Checklist #8

Section B, Item (6)

Attachment A

ASSETS

Current Assets

PNC Bank - Depository (████)	\$ 4,522,990.00
PNC Bank - IPH Benefit Checking (████)	156,647.96
PNC Bank - RM Benefit Checking (████)	<u>(20,776.39)</u>

Total Current Assets \$ 4,658,861.57

Investments

Cash and Isreal Bond Account (Northern Trust)	\$ 1,380,713.33
Chartwell	9,972,865.67
Westfield Capital	12,232,562.03
Sands Capital	10,062,415.06
Pzena	14,723,445.34
Penn Capital	6,262,286.26
Silvercrest Management	8,634,839.03
Northern Trust S&P500	29,482,332.07
Northern Trust Russell 1000	9,679,479.18
HGK International	6,179,296.00
Johnston	10,061,581.25
Templeton-Sierra	5,213,821.88
Fiduciary Trust	31,024,704.13
ASB Meridian Cash Component	112.70
ASB Meridian (From Management Letter)	2,114,579.43
ASB Capital /CCT Cash Component	5,075.33
ASB Capital /CCT (From Management Letter)	29,395,463.93
Sentinel Cash Component	962.07
Sentinel (From Management Letter)	14,613,085.00
Intercontinental (From Management Letter)	7,004,092.00
Boyd Watterson (From Management Letter)	<u>1,687,482.00</u>

Total Investments \$ 209,731,193.69

Corporate Business Account Statement



Account number: [REDACTED]

Page 1 of 4

For the period 12/01/2022 to 12/30/2022

087144 000500272 MSP 32

UNITED FOOD COMMERCIAL WORKERS
 LOCAL 152 RETAIL MEAT PENSION FUND
 DEPOSIT ACCOUNT
 27 ROLAND AVE STE 300
 MOUNT LAUREL NJ 08054-1038

Number of enclosures: 0
 Tax ID Number: 23-6209656

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 Call 1-800-669-1518

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✉ Write to: Treas Mgmt Client Care
 One Financial Parkway
 Locator Z1-Yb42-03-1
 Kalamazoo, MI 49009



Account Summary Information

JAN 04 2023

Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
4,270,159.32	3,707,217.96	3,454,387.18	4,522,990.10

Deposits and Other Credits

Description	Items	Amount
Deposits	11	86,384.96
National Lockbox	0	0.00
ACH Credits	1	915,505.60
Funds Transfers In	1	2,705,000.00
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	1	327.40
Adjustments	0	0.00
Other Credits	0	0.00
Total	14	3,707,217.96

Checks and Other Debits

Description	Items	Amount
Checks	0	0.00
Returned Items	0	0.00
ACH Debits	0	0.00
Funds Transfers Out	10	118,809.27
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	22	3,335,577.91
Adjustments	0	0.00
Other Debits	0	0.00
Total	32	3,454,387.18

Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
12/01	1,273,639.81	12/12	1,045,522.24	12/21	4,523,052.65
12/02	1,200,582.08	12/13	1,024,265.63	12/22	4,519,092.95
12/05	1,144,759.71	12/14	1,013,683.61	12/23	4,519,420.35
12/06	1,121,925.63	12/15	1,027,322.39	12/27	4,516,512.84
12/07	1,110,175.08	12/16	1,838,195.24	12/28	4,516,993.25
12/08	1,100,646.36	12/19	1,831,216.40	12/29	4,533,827.59
12/09	1,065,024.82	12/20	1,820,025.75	12/30	4,522,990.10

Deposits and Other Credits

Deposits

11 transactions for a total of \$ 86,384.96

Date posted	Amount	Transaction description	Reference number
12/05	10,215.20	Remote Capture 10000	[REDACTED]
12/05	500.00	Remote Capture 10000	[REDACTED]
12/05	250.00	Remote Capture 10000	[REDACTED]
12/05	170.24	Remote Capture 10000	[REDACTED]
12/12	4,382.57	Remote Capture 10000	[REDACTED]
12/12	313.07	Remote Capture 10000	[REDACTED]
12/15	17,337.62	Remote Capture 10000	[REDACTED]

Deposits continued on next page



0-0 45536527-4 00500272 PG 1 OF 2 20221231 1116 5008 127 50

Corporate Business Account Statement

UNITED FOOD COMMERCIAL WORKERS
LOCAL 152 RETAIL MEAT PENSION FUND

For the period 12/01/2022 to 12/30/2022

Account number: [REDACTED]

Page 2 of 4

Deposits and Other Credits - continued

Deposits - continued

11 transactions for a total of \$ 86,384.96

Date posted	Amount	Transaction description	Reference number
12/16	20,000.00	Remote Capture 10000	[REDACTED]
12/16	14,212.08	Remote Capture 10000	[REDACTED]
12/28	1,635.41	Remote Capture 10000	[REDACTED]
12/29	17,368.77	Remote Capture 10000	[REDACTED]

ACH Credits

1 transaction for a total of \$ 915,505.60

Date posted	Amount	Transaction description	Reference number
12/16	915,505.60	Corporate ACH Payment Safeway Inc [REDACTED]	[REDACTED]

Funds Transfers In

1 transaction for a total of \$ 2,705,000.00

Date posted	Amount	Transaction description	Reference number
12/21	2,705,000.00	Wire Transfer In [REDACTED]	[REDACTED]

Zero Balance Transfers

1 transaction for a total of \$ 327.40

Date posted	Amount	Transaction description
12/23	327.40	Funds Transfer From Acct [REDACTED]

Checks and Other Debits

Funds Transfers Out

10 transactions for a total of \$ 118,809.27

Date posted	Amount	Transaction description	Reference number
12/01	52,036.36	Wire Transfer Out [REDACTED]	[REDACTED]
12/01	5,118.42	Book Trn Debit [REDACTED]	[REDACTED]
12/01	2,550.60	Book Trn Debit [REDACTED]	[REDACTED]
12/01	45.78	Book Trn Debit [REDACTED]	[REDACTED]
12/01	6,992.38	Book Trn Debit [REDACTED]	[REDACTED]
12/09	16,909.58	Wire Transfer Out [REDACTED]	[REDACTED]
12/13	9,236.65	Wire Transfer Out [REDACTED]	[REDACTED]
12/16	5,150.00	Wire Transfer Out [REDACTED]	[REDACTED]
12/16	20,000.00	Book Trn Debit [REDACTED]	[REDACTED]
12/21	769.50	Wire Transfer Out Mac [REDACTED]	[REDACTED]

Zero Balance Transfers

22 transactions for a total of \$ 3,335,577.91

Date posted	Amount	Transaction description
12/01	2,929,775.97	Funds Transfer To Acct [REDACTED]
12/02	73,057.73	Funds Transfer To Acct [REDACTED]
12/05	66,957.81	Funds Transfer To Acct [REDACTED]
12/06	22,834.08	Funds Transfer To Acct [REDACTED]
12/07	11,750.55	Funds Transfer To Acct [REDACTED]
12/08	895.00	Funds Transfer To Acct [REDACTED]
12/08	8,633.72	Funds Transfer To Acct [REDACTED]
12/09	18,711.96	Funds Transfer To Acct [REDACTED]
12/12	24,198.22	Funds Transfer To Acct [REDACTED]

Zero Balance Transfers continued on next page

Corporate Business Account Statement

UNITED FOOD COMMERCIAL WORKERS
LOCAL 152 RETAIL MEAT PENSION FUND



For the period 12/01/2022 to 12/30/2022

Account number: [REDACTED]

Page 3 of 4

Checks and Other Debits - continued

Zero Balance Transfers - continued 22 transactions for a total of \$ 3,335,577.91

Date posted	Amount	Transaction description
12/13	12,019.96	Funds Transfer To Acct [REDACTED]
12/14	10,582.02	Funds Transfer To Acct [REDACTED]
12/15	3,698.84	Funds Transfer To Acct [REDACTED]
12/16	113,694.83	Funds Transfer To Acct [REDACTED]
12/19	6,978.84	Funds Transfer To Acct [REDACTED]
12/20	11,190.65	Funds Transfer To Acct [REDACTED]
12/21	1,203.60	Funds Transfer To Acct [REDACTED]
12/22	3,959.70	Funds Transfer To Acct [REDACTED]
12/27	2,907.51	Funds Transfer To Acct [REDACTED]
12/28	1,155.00	Funds Transfer To Acct [REDACTED]
12/29	534.43	Funds Transfer To Acct [REDACTED]
12/30	2,577.77	Funds Transfer To Acct [REDACTED]
12/30	8,259.72	Funds Transfer To Acct [REDACTED]

0-0
45536527.4
COLR501F 1116 5008 127 50 20221231 PG 2 OF 2 00500272



Corporate Business Account Statement



For the period 12/01/2022 to 12/31/2022

087152 000500279 MSP 33

UNITED FOOD COMMERCIAL WORKERS
 LOCAL 152, IPH-BENEFIT ACCOUNT
 27 ROLAND AVE STE 300
 MOUNT LAUREL NJ 08054-1038

Page 1 of 3

Number of enclosures: 0
 Tax ID Number: 23-6209656

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Account Summary Information

Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
160,463.12	129,088.00	129,084.97	160,466.15

Deposits and Other Credits

Description	Items	Amount
Deposits	0	0.00
National Lockbox	0	0.00
ACH Credits	1	88.00
Funds Transfers In	1	129,000.00
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Credits	0	0.00
Total	2	129,088.00

Checks and Other Debits

Description	Items	Amount
Checks	163	29,175.87
Returned Items	0	0.00
ACH Debits	1	99,909.10
Funds Transfers Out	0	0.00
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Debits	0	0.00
Total	164	129,084.97

Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
12/01	54,212.91	12/09	37,178.89	12/19	33,552.95
12/02	48,888.82	12/12	35,716.70	12/20	33,142.48
12/05	43,887.86	12/13	35,113.02	12/21	162,142.48
12/06	40,270.12	12/14	34,624.57	12/22	161,968.18
12/07	39,279.47	12/15	34,221.65	12/23	161,778.18
12/08	38,204.83	12/16	33,896.55	12/30	160,466.15

Deposits and Other Credits

ACH Credits

1 transaction for a total of \$ 88.00

Date posted	Amount	Transaction description	Reference number
12/05	88.00	Returned ACH CR Return Independent Pack	

Funds Transfers In

1 transaction for a total of \$ 129,000.00

Date posted	Amount	Transaction description	Reference number
12/21	129,000.00	Wire Transfer In	

0-0 45538527-4 COLR501F 1116 5000 127 50 20221231 PG 1 OF 2 00500279



Corporate Business Account Statement

UNITED FOOD COMMERCIAL WORKERS
LOCAL 152, IPH-BENEFIT ACCOUNT

For the period 12/01/2022 to 12/31/2022

Page 2 of 3

Checks and Other Debits

Checks and Substitute Checks

163 transactions for a total of \$ 29,175.87

Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number
12/01	Sum. 35	6,341.11	Summary	12/09	Sum. 8	1,025.94	Summary	12/19	Sum. 4	343.60	Summary
12/02	Sum. 33	5,324.09	Summary	12/12	Sum. 8	1,462.19	Summary	12/20	Sum. 2	410.47	Summary
12/05	Sum. 24	5,088.96	Summary	12/13	Sum. 3	603.68	Summary	12/22	Sum. 1	174.30	Summary
12/06	Sum. 16	3,617.74	Summary	12/14	Sum. 3	488.45	Summary	12/23	Sum. 1	190.00	Summary
12/07	Sum. 8	990.65	Summary	12/15	Sum. 3	402.92	Summary	12/30	Sum. 6	1,312.03	Summary
12/08	Sum. 7	1,074.64	Summary	12/16	Sum. 1	325.10	Summary				

ACH Debits

1 transaction for a total of \$ 99,909.10

Date posted	Amount	Transaction description	Reference number
12/01	99,909.10	ACH Settlement Pension Independent Pack	

U.F.C.W Local 152 IPH Pension Fund GL # 1060

Bank Reconciliation

12/31/2022

Beginning Book: \$167,315.15

Add:	
Deposits	0.00
Transfer From Northern Trust	129,000.00
Voided Checks - See Attached	0.00
Voided Checks - See Attached	0.00
Voided Checks - See Attached	0.00

Total Deposits 129,000.00

Subtract:	
ACH	99,909.10
Benefit Checks	29,758.09
Pension Adjustment	0.00
Pension Adjustment	0.00
Pension Adjustment	0.00
Overdraft Fees	0.00

Subtotal 129,667.19

Paid No Issues	801.15
Debit Adjustment	0.00

Subtotal 801.15

Subtract:	
Outstanding Checks	4,619.34

Subtotal 4,619.34

Ending Book: \$156,647.96

Bank Statement Ending Balance 160,466.15

Adjusted Bank Statement Ending Balance @ 12/31/2022 \$156,647.96

Difference → 0.00

Local 152 Benefit #
December 2022

Corporate Business Account Statement



For the period **12/01/2022 to 12/31/2022**

087149 000500276 MSP 33

UNITED FOOD COMMERCIAL WORKERS
 LOCAL 152
 RETAIL MEAT PENSION FUND
 BENEFIT ACCOUNT
 27 ROLAND AVE STE 300
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Page 1 of 3

Number of enclosures: 0

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 Locator Z1-Yb42-03-1
 Kalamazoo, MI 49009

Account Summary Information

Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
0.00	3,334,447.68	3,334,447.68	0.00

Deposits and Other Credits

Description	Items	Amount
Deposits	0	0.00
National Lockbox	0	0.00
ACH Credits	3	2,906.58
Funds Transfers In	0	0.00
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	19	3,330,950.14
Adjustments	0	0.00
Other Credits	1	590.96
Total	23	3,334,447.68

Checks and Other Debits

Description	Items	Amount
Checks	713	511,852.53
Returned Items	0	0.00
ACH Debits	3	2,822,267.75
Funds Transfers Out	0	0.00
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	1	327.40
Adjustments	0	0.00
Other Debits	0	0.00
Total	717	3,334,447.68

Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
12/01	0.00	12/12	0.00	12/21	0.00
12/02	0.00	12/13	0.00	12/22	0.00
12/05	0.00	12/14	0.00	12/23	0.00
12/06	0.00	12/15	0.00	12/27	0.00
12/07	0.00	12/16	0.00	12/29	0.00
12/08	0.00	12/19	0.00	12/30	0.00
12/09	0.00	12/20	0.00		

Deposits and Other Credits

ACH Credits

3 transactions for a total of \$ 2,906.58

Date posted	Amount	Transaction description	Reference number
12/01	1,135.43	Returned ACH CR Return UFCW Local 152Rm	
12/02	165.61	Returned ACH CR Return UFCW Local 152Rm	
12/05	1,605.54	Returned ACH CR Return UFCW Local 152Rm	



0-0 45536527-4 00500276 127 50 20221231 PG 1 OF 2 00500276 COLR501F 1116 5005

Corporate Business Account Statement

UNITED FOOD COMMERCIAL WORKERS
LOCAL 152

For the period 12/01/2022 to 12/31/2022

Page 2 of 3

Deposits and Other Credits - continued

Zero Balance Transfers

19 transactions for a total of \$ 3,330,950.14

Date posted	Amount	Transaction description
12/01	2,929,775.97	Fund [REDACTED]
12/02	73,057.73	Fund [REDACTED]
12/05	66,957.81	Fund [REDACTED]
12/06	22,834.08	Fund [REDACTED]
12/07	11,750.55	Fund [REDACTED]
12/08	8,633.72	Fund [REDACTED]
12/09	18,711.96	Fund [REDACTED]
12/12	24,198.22	Fund [REDACTED]
12/13	12,019.96	Fund [REDACTED]
12/14	10,582.02	Fund [REDACTED]
12/15	3,698.84	Fund [REDACTED]
12/16	113,694.83	Fund [REDACTED]
12/19	6,978.84	Fund [REDACTED]
12/20	11,190.65	Fund [REDACTED]
12/21	1,203.60	Fund [REDACTED]
12/22	3,959.70	Fund [REDACTED]
12/27	2,907.51	Fund [REDACTED]
12/29	534.43	Fund [REDACTED]
12/30	8,259.72	Fund [REDACTED]

Other Credits

1 transaction for a total of \$ 590.96

Date posted	Amount	Transaction description	Reference number
12/23	590.96	Refer To Maker Of Ck Return Ck 00000000349162 Value Date 12-23-22	[REDACTED]

Checks and Other Debits

Checks and Substitute Checks

713 transactions for a total of \$ 511,852.53

Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number
12/01	Sum. 191	120,189.28	Summary	12/12	Sum. 24	12,652.59	Summary	12/21	Sum. 3	1,203.60	Summary
12/02	Sum. 135	73,223.34	Summary	12/13	Sum. 16	12,019.96	Summary	12/22	Sum. 7	3,959.70	Summary
12/05	Sum. 115	68,563.35	Summary	12/14	Sum. 14	10,582.02	Summary	12/23	Sum. 2	263.56	Summary
12/06	Sum. 44	22,834.08	Summary	12/15	Sum. 9	3,698.84	Summary	12/27	Sum. 4	2,907.51	Summary
12/07	Sum. 24	11,750.55	Summary	12/16	Sum. 17	113,694.83	Summary	12/29	Sum. 2	534.43	Summary
12/08	Sum. 21	8,633.72	Summary	12/19	Sum. 15	6,978.84	Summary	12/30	Sum. 21	8,259.72	Summary
12/09	Sum. 34	18,711.96	Summary	12/20	Sum. 15	11,190.65	Summary				

ACH Debits

3 transactions for a total of \$ 2,822,267.75

Date posted	Amount	Transaction description	Reference number
12/01	2,615,272.54	ACH Settlement Pension UFCW Local 152Rm	[REDACTED]
12/01	195,449.58	Corporate ACH Usatxpymt IRS [REDACTED]	[REDACTED]
12/12	11,545.63	Corporate ACH Usatxpymt IRS [REDACTED]	[REDACTED]

Zero Balance Transfers

1 transaction for a total of \$ 327.40

Date posted	Amount	Transaction description
12/23	327.40	Fund [REDACTED]

U.F.C.W Local 152 Retail Meat Pension Fund GL # 1070

Bank Reconciliation

12/31/2023

Beginning Book: -\\$31,594.13

Add:

Transfers-From Depository #		
Voided Checks	0.00	
Pension Adjustment	0.00	
Voided Checks - See Attached	302.34	
Total Deposits		3,331,252.48

Subtract:

ACH	2,615,272.54	
Benefit Checks	497,839.59	
Pension Adjustment	0.00	
Federal Withholding Taxes	208,995.21	
Pension Adjustment	327.40	
Pension Adjustment	0.00	
Reissues Pension Benefits	0.00	
Subtotal .		3,320,434.74
Paid No Issues	7,368.39	
Debit Adjustment	-	
Subtotal		7,368.39

Subtract:

Outstanding Checks	28,144.78	
Add Backs		
Subtotal		28,144.78

Ending Book: -\$20,776.39

Bank Statement Ending Balance 0.00

Adjusted Bank Statement Ending Balance @ 12/31/2022 -\$20,776.39

Difference → 0.00

Local 152 Benefit #
December 2022

Portfolio Statements

1 DEC 22 - 31 DEC 22

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Account Name

UFCW LOCAL 152 RETAIL MEAT PENSION FUND PENSION CASH ACCOUNT

Account Number

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CASH ACCOUNT -SL

◆ Notifications

Please note that this report has been created using the best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

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Please note where a client may be eligible to reclaim taxes, these are calculated and accrued for as a tax recoverable on ex date. The net amount may include the accrual of withholding taxes, tax credits or both.

Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

Please note that this status summary report has been prepared using best available data, including data provided by the fund company and/or client which may, where indicated, represent preliminary or estimated values. The values contained in the status summary report are not intended to represent or suggest any statement about fair value. This report may also utilize information provided by other third parties, derived by third parties or from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

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Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CASH ACCOUNT -SL

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◆ Change in Book and Market Value

	Cost	Market value	For more information
Opening balance	1,407,365.69	1,390,660.77	
Interportfolio Transfers In	2,819,000.00	2,819,000.00	See funding & disbursement summary
Total receipts	2,819,000.00	2,819,000.00	See funding & disbursement summary
Miscellaneous Cash Disbursements	- 2,834,000.00	- 2,834,000.00	See funding & disbursement summary
Total disbursements	- 2,834,000.00	- 2,834,000.00	See funding & disbursement summary
Income received	1,689.51	1,689.51	See income & expense summary, cash activity detail
Expenses paid	- 86.43	- 86.43	See income & expense summary
Unrealized gain/loss change	0.00	3,027.23	See asset summary
Realized gain/loss	21.99	21.99	See realized gain/loss summary
Accrued income change	400.26	400.26	See income & expense summary
Closing balance	1,394,391.02	1,380,713.33	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CASH ACCOUNT -SL

Page 2 of 24

◆ Change in Cash Value

	Market value	Cost	For more information
Opening balance	0.00	0.00	
Interportfolio transfers in	2,819,000.00	2,819,000.00	See funding & disbursement summary
Total receipts	2,819,000.00	2,819,000.00	See funding & disbursement summary
Miscellaneous cash disbursements	- 2,834,000.00	- 2,834,000.00	See funding & disbursement summary
Total disbursements	- 2,834,000.00	- 2,834,000.00	See funding & disbursement summary
Income received	1,689.51	1,689.51	See income & expense summary, cash activity detail
Expenses paid	- 86.43	- 86.43	See income & expense summary
Capital changes	21.99	21.99	See capital change detail
Securities bought	- 5,234.94	- 5,234.94	See investment transaction summary
Securities sold	18,609.87	18,609.87	See investment transaction summary
Closing balance	0.00	0.00	

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - CASH ACCOUNT -SL
Account number [REDACTED]

Page 3 of 24

◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss			Market value incl. accruals	%
				Market	Translation	Total		
<i>Equities</i>								
Preferred stock								
Cayman Islands - USD	0.00	0.00	2.00	- 2.00	0.00	- 2.00	0.00	0.000%
Total preferred stock	0.00	0.00	2.00	- 2.00	0.00	- 2.00	0.00	0.000%
Total equities	0.00	0.00	2.00	- 2.00	0.00	- 2.00	0.00	0.000%
<i>Fixed Income</i>								
Government bonds								
Israel - USD	1,203.28	986,324.31	1,000,000.00	- 13,675.69	0.00	- 13,675.69	987,527.59	71.523%
Total government bonds	1,203.28	986,324.31	1,000,000.00	- 13,675.69	0.00	- 13,675.69	987,527.59	71.523%
Total fixed income	1,203.28	986,324.31	1,000,000.00	- 13,675.69	0.00	- 13,675.69	987,527.59	71.523%
<i>Cash and Cash Equivalents</i>								
Funds - short term investment								
United States - USD	1,413.83	391,771.91	391,771.91	0.00	0.00	0.00	393,185.74	28.477%
Total funds - short term investment	1,413.83	391,771.91	391,771.91	0.00	0.00	0.00	393,185.74	28.477%
Total cash and cash equivalents	1,413.83	391,771.91	391,771.91	0.00	0.00	0.00	393,185.74	28.477%
Total Unrealized Gains						0.00		
Total Unrealized Losses							- 13,677.69	
Total	2,617.11	1,378,096.22	1,391,773.91	- 13,677.69	0.00	- 13,677.69	1,380,713.33	100.000%

Total Cost incl. Accruals

1,394,391.02

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
 Account Name *UFCW 152 - CASH ACCOUNT -SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Preferred stock							
Cayman Islands - USD							
PVTPL CHARTWELL CBO PREF SHS 144A CUSIP: 16139R209							
2,000.00	0.0000000	0.00	0.00	2.00	- 2.00	0.00	- 2.00
<hr/>							
Total USD		0.00	0.00	2.00	- 2.00	0.00	- 2.00
<hr/>							
Total Cayman Islands		0.00	0.00	2.00	- 2.00	0.00	- 2.00
<hr/>							
Total Preferred Stock		0.00	0.00	2.00	- 2.00	0.00	- 2.00
<hr/>							
Total Equities		0.00	0.00	2.00	- 2.00	0.00	- 2.00

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - CASH ACCOUNT -SL
Account number [REDACTED]

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Government bonds							
Israel - USD							
ISRAEL ST 11TH SER JUBILEE ISSUE BD .72%DUE 06-01-2023/06-01-2021 REG CUSIP: 46514TLD8							
1,000,000.00	98.6324310	1,203.28	986,324.31	1,000,000.00	- 13,675.69	0.00	- 13,675.69
Issue Date: 1 Jun 21 Rate: 0.72% Yield to Maturity: 3.34% Maturity Date: 1 Jun 23							
Total USD		1,203.28	986,324.31	1,000,000.00	- 13,675.69	0.00	- 13,675.69
Total Israel		1,203.28	986,324.31	1,000,000.00	- 13,675.69	0.00	- 13,675.69
Total Government Bonds		1,203.28	986,324.31	1,000,000.00	- 13,675.69	0.00	- 13,675.69
Total Fixed Income		1,203.28	986,324.31	1,000,000.00	- 13,675.69	0.00	- 13,675.69

Portfolio Statement

31 DEC 2022

Account number XXXXXXXXXX
 Account Name *UFCW 152 - CASH ACCOUNT -SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Cash and Cash Equivalents

Funds - short term investment

United States - USD

NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452
 V1034911301

391,771.91	1.0000000	1,413.83	391,771.91	391,771.91	0.00	0.00	0.00
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Total USD		1,413.83	391,771.91	391,771.91	0.00	0.00	0.00
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Total United States		1,413.83	391,771.91	391,771.91	0.00	0.00	0.00
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Total Funds - Short Term Investment

391,771.91		1,413.83	391,771.91	391,771.91	0.00	0.00	0.00
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Total Cash and Cash Equivalents

391,771.91		1,413.83	391,771.91	391,771.91	0.00	0.00	0.00
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Total	1,393,771.91	2,617.11	1,378,096.22	1,391,773.91	- 13,677.69	0.00	- 13,677.69
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++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CASH ACCOUNT -SL

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◆ Investment Transaction Summary

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
<i>Purchases</i>							
Cash and Cash Equivalents							
Funds - short term investment	-5,234.94	0.00	0.00	5,234.94	0.00	0.00	0.00
Total cash and cash equivalents	-5,234.94	0.00	0.00	5,234.94	0.00	0.00	0.00
Total purchases	-5,234.94	0.00	0.00	5,234.94	0.00	0.00	0.00
<i>Sales</i>							
Cash and Cash Equivalents							
Funds - short term investment	18,609.87	0.00	0.00	-18,609.87	0.00	0.00	0.00
Total cash and cash equivalents	18,609.87	0.00	0.00	-18,609.87	0.00	0.00	0.00
Total sales	18,609.87	0.00	0.00	-18,609.87	0.00	0.00	0.00
Total	13,374.93	0.00	0.00	-13,374.93	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CASH ACCOUNT -SL

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Realized Gain/Loss		
							Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								

Purchases

Cash and Cash Equivalents

Funds - short term investment

United States - USD

1 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	3,609.870	-3,609.87	0.00	0.00	3,609.87	0.00	0.00	0.00
1 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 3,609.870 Units 01-Dec-2022 at a price of 1.00 Net								
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	1,625.070	-1,625.07	0.00	0.00	1,625.07	0.00	0.00	0.00
5 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 1,625.070 Units 05-Dec-2022 at a price of 1.00 Net								
Total United States - USD			-5,234.94	0.00	0.00	5,234.94	0.00	0.00	0.00
Total funds - short term investment			-5,234.94	0.00	0.00	5,234.94	0.00	0.00	0.00
Total cash and cash equivalents			-5,234.94	0.00	0.00	5,234.94	0.00	0.00	0.00
Total purchases		5,234.94	-5,234.94	0.00	0.00	5,234.94	0.00	0.00	0.00

Sales

Cash and Cash Equivalents

Funds - short term investment

United States - USD

2 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-3,609.870	3,609.87	0.00	0.00	-3,609.87	0.00	0.00	0.00
2 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Sold 3,609.870 Units 02-Dec-2022 at a price of 1.00 Net								
21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-15,000.000	15,000.00	0.00	0.00	-15,000.00	0.00	0.00	0.00
21 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Sold 15,000.000 Units 21-Dec-2022 at a price of 1.00 Net								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 - CASH ACCOUNT -SL

◆ Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission									
Trade Status	Narrative									

Sales

Cash and Cash Equivalents

Total United States - USD			18,609.87	0.00	0.00	-18,609.87	0.00	0.00	0.00
Total funds - short term investment			18,609.87	0.00	0.00	-18,609.87	0.00	0.00	0.00
Total cash and cash equivalents			18,609.87	0.00	0.00	-18,609.87	0.00	0.00	0.00
Total sales		-18,609.87	18,609.87	0.00	0.00	-18,609.87	0.00	0.00	0.00
Total transactions			13,374.93	0.00	0.00	-13,374.93	0.00	0.00	0.00

Portfolio Statement

31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CASH ACCOUNT -SL

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◆ Pending Tran Detail w/Accrued Interest

<u>Trade date/ Settle date</u>	<u>Country</u>	<u>Trade Status</u>	<u>Security description</u> <u>Asset Id</u> <u>Trade Expenses</u>	<u>Shares/PAR</u>	<u>Cost/Market</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>	<u>Accrued Interest</u> <u>Local</u> <u>Base</u> <u>Market</u>	<u>Total</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - CASH ACCOUNT -SL Account number [REDACTED]

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◆ Income & Expense Summary

Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Earned income
<i>Income</i>								
Fixed income								
Government bonds	591.78	1,203.28	0.00	0.00	0.00	0.00	0.00	611.50
Total fixed income	591.78	1,203.28	0.00	0.00	0.00	0.00	0.00	611.50
Cash and cash equivalents								
Funds - short term investment	1,625.07	1,413.83	1,689.51	0.00	0.00	0.00	0.00	1,478.27
Total cash and cash equivalents	1,625.07	1,413.83	1,689.51	0.00	0.00	0.00	0.00	1,478.27
Total income	2,216.85	2,617.11	1,689.51	0.00	0.00	0.00	0.00	2,089.77

Type	Payables last period	Payables this period	Amount paid	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Expenses recognized
<i>Expense</i>								
Cash and cash equivalents								
Funds - short term investment	0.00	0.00	- 64.44	0.00	0.00	0.00	0.00	- 64.44
Total cash and cash equivalents	0.00	0.00	- 64.44	0.00	0.00	0.00	0.00	- 64.44
Expenses								
Other expenses	0.00	0.00	- 21.99	0.00	0.00	0.00	0.00	- 21.99
Total expenses	0.00	0.00	- 21.99	0.00	0.00	0.00	0.00	- 21.99
Total expense	0.00	0.00	- 86.43	0.00	0.00	0.00	0.00	- 86.43
Net income & expenses	2,216.85	2,617.11	1,603.08	0.00	0.00	0.00	0.00	2,003.34

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 - CASH ACCOUNT -SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		<u>1,478.27</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,478.27</u>	<u>Earned income</u>
Total Income		2,216.85	0.00	0.00	0.00	2,216.85	Receivable last period
		2,617.11	0.00	0.00	0.00	2,617.11	Receivable this period
		1,689.51	0.00	0.00	0.00	1,689.51	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		<u>2,089.77</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,089.77</u>	<u>Earned income</u>

Expense

Cash and Cash Equivalents

Funds - Short Term Investment

United States - USD

NORTHERN TRUST SWEEP FEE	4.0368	-64.44	0.00	0.00	0.00	- 64.44	Paid this period
	0.000						

CUSIP: 66586U452 Value date: 05 DEC 22 / Entry date: 05 DEC 22

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - CASH ACCOUNT -SL
 Account number ██████████

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
Total Funds - Short Term Investment		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-64.44	0.00	0.00	0.00	- 64.44	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-64.44	0.00	0.00	0.00	- 64.44	Expenses recognized
Total Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-64.44	0.00	0.00	0.00	- 64.44	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-64.44	0.00	0.00	0.00	- 64.44	Expenses recognized

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CASH ACCOUNT -SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Other Expenses							
United States - USD							
CITI SPONSORED ADRS (CITIBANK) SERVICE CHARGE FOR CLASS ACTION DISTRIBUTION FOR PERIOD 12/30/2005 TO 09/04/2018 FILED ACCOUNT [REDACTED] *UFCW 152 -WESTF Value date: 08 DEC 22 / Entry date: 08 DEC 22	.0000 0.000	-10.37	0.00	0.00	0.00	- 10.37	Paid this period
CITI SPONSORED ADRS (CITIBANK) SERVICE CHARGE FOR CLASS ACTION DISTRIBUTION FOR PERIOD 12/30/2005 TO 09/04/2018 FILED ACCOUNT [REDACTED] Value date: 08 DEC 22 / Entry date: 08 DEC 22	.0000 0.000	-11.62	0.00	0.00	0.00	- 11.62	Paid this period
Total Other Expenses		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-21.99	0.00	0.00	0.00	- 21.99	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-21.99	0.00	0.00	0.00	- 21.99	Expenses recognized
Total Expenses		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-21.99	0.00	0.00	0.00	- 21.99	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
 Account Name *UFCW 152 - CASH ACCOUNT -SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Other Expenses							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-21.99	0.00	0.00	0.00	- 21.99	Expenses recognized
Total Expense		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-86.43	0.00	0.00	0.00	- 86.43	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-86.43	0.00	0.00	0.00	-86.43	Expenses recognized

Please note that the Tax Withheld column may contain amounts related to FATCA withholdings

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 - CASH ACCOUNT -SL

◆ Funding & Disbursement Summary

Transaction type	Receipts	Disbursements	Accruals	Market value	Cost	Transaction amount Cost on gain/loss	Realized gain/loss	
							Market Translation	Total
Miscellaneous Cash Disbursements	0.00	- 2,834,000.00	0.00	0.00	0.00	- 2,834,000.00 0.00	0.00 0.00	0.00
Interportfolio Transfers In	2,819,000.00	0.00	0.00	0.00	0.00	2,819,000.00 0.00	0.00 0.00	0.00
Total	2,819,000.00	- 2,834,000.00	0.00	0.00	0.00	- 15,000.00 0.00	0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CASH ACCOUNT -SL

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◆ Funding & Disbursement Detail *Miscellaneous Cash Disbursements*

Trade date Settle date Asset ID	Security description Transaction description	Accrued Income	Market value	Cost	Transaction amount	Realized gain/loss Market Translation	Total
21 Dec 22 21 Dec 22	United States dollar TRANSFERRED VIA FED FUND WIRE TO PNC BANK, NA REPRESENTING THE RETAIL MEAT PENSION FUND DISBURSEMENTS FOR JANUARY 1, 2023	0.00	0.00	0.00	- 2,705,000.00	0.00 0.00	0.00
21 Dec 22 21 Dec 22	United States dollar TRANSFERRED VIA FED FUND WIRE TO PNC BANK, NA REPRESENTING THE IPH PENSION FUND DISBURSEMENTS FOR JANUARY 1, 2023	0.00	0.00	0.00	- 129,000.00	0.00 0.00	0.00
Total miscellaneous cash disbursements		0.00	0.00	0.00	- 2,834,000.00	0.00 0.00	0.00

Interportfolio Transfers In

Trade date Settle date Asset ID	Security description Transaction description	Accrued Income	Market value	Cost	Transaction amount	Realized gain/loss Market Translation	Total
21 Dec 22 21 Dec 22	United States dollar RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - CHARTWELL-SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.	0.00	0.00	0.00	175,000.00	0.00 0.00	0.00
21 Dec 22 21 Dec 22	United States dollar RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 -WESTFIELD CAP -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.	0.00	0.00	0.00	200,000.00	0.00 0.00	0.00
21 Dec 22 21 Dec 22	United States dollar RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - PENN CAPITAL-SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.	0.00	0.00	0.00	200,000.00	0.00 0.00	0.00
21 Dec 22 21 Dec 22	United States dollar RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], UFCW56-TEMPLETON-SIERRA CASH TO FUND MONTHLY BENEFIT PAYMENTS.	0.00	0.00	0.00	200,000.00	0.00 0.00	0.00
21 Dec 22 21 Dec 22	United States dollar RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - ASB CAPITAL CF -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.	0.00	0.00	0.00	205,000.00	0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CASH ACCOUNT -SL

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◆ Funding & Disbursement Detail Interportfolio Transfers In

Trade date Settle date Asset ID	Security description Transaction description	Accrued Income	Market value	Cost	Transaction amount	Realized gain/loss Market Translation	Total
21 Dec 22 21 Dec 22	United States dollar RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 -SILVERCREST MGMT SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.	0.00	0.00	0.00	250,000.00	0.00 0.00	0.00
21 Dec 22 21 Dec 22	United States dollar RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], UFCW 56 - FIDUCIARY TRUST CASH TO FUND MONTHLY BENEFIT PAYMENTS.	0.00	0.00	0.00	275,000.00	0.00 0.00	0.00
21 Dec 22 21 Dec 22	United States dollar RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - NTAM RUSSELL -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.	0.00	0.00	0.00	300,000.00	0.00 0.00	0.00
21 Dec 22 21 Dec 22	United States dollar RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - PZENA-SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.	0.00	0.00	0.00	350,000.00	0.00 0.00	0.00
21 Dec 22 21 Dec 22	United States dollar RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - NTGI S&P 500-MF-SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.	0.00	0.00	0.00	550,000.00	0.00 0.00	0.00
21 Dec 22 21 Dec 22	United States dollar RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - SENTINEL RE -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.	0.00	0.00	0.00	114,000.00	0.00 0.00	0.00
Total interportfolio transfers in		0.00	0.00	0.00	2,819,000.00	0.00 0.00	0.00
Total		0.00	0.00	0.00		0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CASH ACCOUNT -SL

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◆ Capital Change Detail

Ex date	Original security description/Asset ID Shares	Original cost	Change description	Payment Amount	Resulting security description/Asset ID Shares	Resulting cost	Realized gain/loss Market Translation
<i>Equities</i>							
United States							
8 Dec 22	U.S CL ACTIONS (DELISTED/VAR CUSIPS) CUSIP: 181994104	0.00	CITI SPONSORED ADRS (CITIBANK) RECEIVED DISTRIBUTION FOR CLASS PERIOD 12/30/2005 TO 09/04/2018 CASH DISTRIBUTION 1 FILED ACCOUNT [REDACTED] -SL	11.62		0.00 0.00	11.62 0.00
8 Dec 22	U.S CL ACTIONS (DELISTED/VAR CUSIPS) CUSIP: 181994104	0.00	CITI SPONSORED ADRS (CITIBANK) RECEIVED DISTRIBUTION FOR CLASS PERIOD 12/30/2005 TO 09/04/2018 CASH DISTRIBUTION 1 FILED ACCOUNT [REDACTED] *UFCW 152 -WESTFIELD CAP -SL	10.37		0.00 0.00	10.37 0.00
Total United States		0.00		21.99		0.00	21.99 0.00
Total Equities		0.00		21.99		0.00	21.99 0.00
Total		0.00		21.99		0.00	21.99
Total Payment Income				0.00			0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CASH ACCOUNT -SL

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◆ Cash Activity Detail

Income cash - USD

<u>Value Date</u> Entry Date	<u>Transaction Narrative/</u> Security Description	<u>Local Receipt/</u> <u>Disbursement</u>	<u>USD</u> <u>Balance</u>	<u>Base Receipt/</u> <u>Disbursement</u>	<u>Balance</u>
	Beginning cash balance		1,631,414.44		1,631,414.44
5 Dec 22	Income Received	1,689.51	1,633,103.95	1,689.51	1,633,103.95
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
5 Dec 22	NORTHERN TRUST SWEEP FEE	- 64.44	1,633,039.51	- 64.44	1,633,039.51
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
	Ending cash balance		1,633,039.51		1,633,039.51

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CASH ACCOUNT -SL

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		- 1,631,414.44		- 1,631,414.44
1 Dec 22 1 Dec 22	Purchased 3,609.870 Units 01-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	- 3,609.87	- 1,635,024.31	- 3,609.87	- 1,635,024.31
2 Dec 22 2 Dec 22	Sold 3,609.870 Units 02-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	3,609.87	- 1,631,414.44	3,609.87	- 1,631,414.44
5 Dec 22 5 Dec 22	Purchased 1,625.070 Units 05-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	- 1,625.07	- 1,633,039.51	- 1,625.07	- 1,633,039.51
8 Dec 22 8 Dec 22	CITI SPONSORED ADRS (CITIBANK) RECEIVED DISTRIBUTION FOR CLASS PERIOD 12/30/2005 TO 09/04/2018 CASH DISTRIBUTION 1 FILED ACCOUNT [REDACTED] U.S CL ACTIONS (DELISTED/VAR CUSIPS)	11.62	- 1,633,027.89	11.62	- 1,633,027.89
8 Dec 22 8 Dec 22	CITI SPONSORED ADRS (CITIBANK) RECEIVED DISTRIBUTION FOR CLASS PERIOD 12/30/2005 TO 09/04/2018 CASH DISTRIBUTION 1 FILED ACCOUNT [REDACTED] *UFCW 152 -WE U.S CL ACTIONS (DELISTED/VAR CUSIPS)	10.37	- 1,633,017.52	10.37	- 1,633,017.52
8 Dec 22 8 Dec 22	CITI SPONSORED ADRS (CITIBANK) SERVICE CHARGE FOR CLASS ACTION DISTRIBUTION FOR PERIOD 12/30/2005 TO 09/04/2018 FILED ACCOUNT [REDACTED] *UFCW 152 -WESTF United States dollar	- 10.37	- 1,633,027.89	- 10.37	- 1,633,027.89
8 Dec 22 8 Dec 22	CITI SPONSORED ADRS (CITIBANK) SERVICE CHARGE FOR CLASS ACTION DISTRIBUTION FOR PERIOD 12/30/2005 TO 09/04/2018 FILED ACCOUNT [REDACTED] United States dollar	- 11.62	- 1,633,039.51	- 11.62	- 1,633,039.51
21 Dec 22 21 Dec 22	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], UFCW56-TEMPLETON-SIERRA CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar	200,000.00	- 1,433,039.51	200,000.00	- 1,433,039.51
21 Dec 22 21 Dec 22	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], UFCW 56 - FIDUCIARY TRUST CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar	275,000.00	- 1,158,039.51	275,000.00	- 1,158,039.51
21 Dec 22 21 Dec 22	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - CHARTWELL-SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar	175,000.00	- 983,039.51	175,000.00	- 983,039.51
21 Dec 22 21 Dec 22	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 -WESTFIELD CAP -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar	200,000.00	- 783,039.51	200,000.00	- 783,039.51

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CASH ACCOUNT -SL

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◆ Cash Activity Detail Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
21 Dec 22	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT	350,000.00	- 433,039.51	350,000.00	- 433,039.51
21 Dec 22	[REDACTED], *UFCW 152 - PZENA-SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar				
21 Dec 22	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT	200,000.00	- 233,039.51	200,000.00	- 233,039.51
21 Dec 22	[REDACTED], *UFCW 152 - PENN CAPITAL-SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar				
21 Dec 22	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT	250,000.00	16,960.49	250,000.00	16,960.49
21 Dec 22	[REDACTED], *UFCW 152 -SILVERCREST MGMT SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar				
21 Dec 22	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT	550,000.00	566,960.49	550,000.00	566,960.49
21 Dec 22	[REDACTED], *UFCW 152 - NTGI S&P 500-MF-SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar				
21 Dec 22	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT	114,000.00	680,960.49	114,000.00	680,960.49
21 Dec 22	[REDACTED], *UFCW 152 - SENTINEL RE -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar				
21 Dec 22	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT	300,000.00	980,960.49	300,000.00	980,960.49
21 Dec 22	[REDACTED], *UFCW 152 - NTAM RUSSELL -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar				
21 Dec 22	RECEIVED BY TRANSFER FROM INVESTMENT MANAGEMENT ADVISORY ACCOUNT	205,000.00	1,185,960.49	205,000.00	1,185,960.49
21 Dec 22	[REDACTED], *UFCW 152 - ASB CAPITAL CF -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar				
21 Dec 22	Sold 15,000.000 Units 21-Dec-2022 at a price of 1.00 Net	15,000.00	1,200,960.49	15,000.00	1,200,960.49
21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
21 Dec 22	TRANSFERRED VIA FED FUND WIRE TO PNC BANK, NA REPRESENTING THE IPH	- 129,000.00	1,071,960.49	- 129,000.00	1,071,960.49
21 Dec 22	PENSION FUND DISBURSEMENTS FOR JANUARY 1, 2023 United States dollar				
21 Dec 22	TRANSFERRED VIA FED FUND WIRE TO PNC BANK, NA REPRESENTING THE RETAIL	- 2,705,000.00	- 1,633,039.51	- 2,705,000.00	- 1,633,039.51
21 Dec 22	MEAT PENSION FUND DISBURSEMENTS FOR JANUARY 1, 2023 United States dollar				
	Ending cash balance		- 1,633,039.51		- 1,633,039.51

Portfolio Statements

1 DEC 22 - 31 DEC 22

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Account Name

UFCW LOCAL 152 RETAIL MEAT PENSION FUND CHARTWELL INVESTMENT PARTNERS

Account Number

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

Please note that this report has been created using the best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

The term "Tax Credit" refers to local market terminology for the taxation associated with an income event. It makes no representation or warranty relating to the ability of the recipient to utilise the value as a "credit", "offset" or other benefit for their own tax purposes. Investors should seek their own tax advice relating to the specific tax considerations of investments in such markets. The Tax Credit is informational only data in the context of this report.

Please note where a client may be eligible to reclaim taxes, these are calculated and accrued for as a tax recoverable on ex date. The net amount may include the accrual of withholding taxes, tax credits or both.

Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

Please note that this status summary report has been prepared using best available data, including data provided by the fund company and/or client which may, where indicated, represent preliminary or estimated values. The values contained in the status summary report are not intended to represent or suggest any statement about fair value. This report may also utilize information provided by other third parties, derived by third parties or from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Change in Book and Market Value

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	Cost	Market value	For more information
Opening balance	10,615,809.88	10,129,700.38	
Interportfolio Transfers Out	- 175,000.00	- 175,000.00	See funding & disbursement summary
Total disbursements	- 175,000.00	- 175,000.00	See funding & disbursement summary
Income received	19,250.62	19,250.62	See income & expense summary, cash activity detail
Expenses paid	- 353.58	- 353.58	See income & expense summary
Unrealized gain/loss change	0.00	- 4,073.06	See asset summary
Realized gain/loss	872.96	872.96	See realized gain/loss summary
Accrued income change	2,468.35	2,468.35	See income & expense summary
Closing balance	10,463,048.23	9,972,865.67	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Change in Cash Value

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	Market value	Cost	For more information
Opening balance	0.00	0.00	
Interportfolio transfers out	- 175,000.00	- 175,000.00	See funding & disbursement summary
Total disbursements	- 175,000.00	- 175,000.00	See funding & disbursement summary
Income received	20,858.03	20,858.03	See income & expense summary, cash activity detail
Expenses paid	- 353.58	- 353.58	See income & expense summary
Capital changes	165,000.00	165,000.00	See capital change detail
Securities bought	- 311,777.85	- 311,777.85	See investment transaction summary
Securities sold	284,683.19	284,683.19	See investment transaction summary
Principal paydowns	16,590.21	16,590.21	See investment transaction summary
Closing balance	0.00	0.00	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss			Market value incl. accruals	%
				Market	Translation	Total		
<i>Fixed Income</i>								
Government bonds								
United States - USD	5,699.11	1,766,762.33	1,838,125.80	- 71,363.47	0.00	- 71,363.47	1,772,461.44	17.773%
Total government bonds	5,699.11	1,766,762.33	1,838,125.80	- 71,363.47	0.00	- 71,363.47	1,772,461.44	17.773%
Government agencies								
United States - USD	5,144.62	1,205,980.66	1,297,422.50	- 91,441.84	0.00	- 91,441.84	1,211,125.28	12.144%
Total government agencies	5,144.62	1,205,980.66	1,297,422.50	- 91,441.84	0.00	- 91,441.84	1,211,125.28	12.144%
Corporate bonds								
Canada - USD	2,528.94	593,992.57	614,903.30	- 20,910.73	0.00	- 20,910.73	596,521.51	5.981%
Germany - USD	1,141.24	42,618.53	45,932.15	- 3,313.62	0.00	- 3,313.62	43,759.77	0.439%
Japan - USD	403.93	182,297.26	194,550.60	- 12,253.34	0.00	- 12,253.34	182,701.19	1.832%
United States - USD	43,830.87	5,838,220.53	6,123,478.22	- 285,257.69	0.00	- 285,257.69	5,882,051.40	58.981%
Total corporate bonds	47,904.98	6,657,128.89	6,978,864.27	- 321,735.38	0.00	- 321,735.38	6,705,033.87	67.233%
Non-government backed c.m.o.s								
United States - USD	233.86	82,786.63	88,428.50	- 5,641.87	0.00	- 5,641.87	83,020.49	0.832%
Total non-government backed c.m.o.s	233.86	82,786.63	88,428.50	- 5,641.87	0.00	- 5,641.87	83,020.49	0.832%
Total fixed income	58,982.57	9,712,658.51	10,202,841.07	- 490,182.56	0.00	- 490,182.56	9,771,641.08	97.982%
<i>Cash and Cash Equivalents</i>								
Funds - short term investment								
United States - USD	546.57	302,262.41	302,262.41	0.00	0.00	0.00	302,808.98	3.036%
Total funds - short term investment	546.57	302,262.41	302,262.41	0.00	0.00	0.00	302,808.98	3.036%
Total cash and cash equivalents	546.57	302,262.41	302,262.41	0.00	0.00	0.00	302,808.98	3.036%

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss			Market value incl. accruals	%
				Market	Translation	Total		
<i>Adjustments To Cash</i>								
Pending trade purchases								
Pending trade purchases	0.00	- 101,584.39	- 101,584.39	0.00	0.00	0.00	-101,584.39	- 1.019%
Total pending trade purchases	0.00	- 101,584.39	- 101,584.39	0.00	0.00	0.00	-101,584.39	- 1.019%
Total adjustments to cash	0.00	- 101,584.39	- 101,584.39	0.00	0.00	0.00	-101,584.39	- 1.019%
Total Unrealized Gains						12,687.60		
Total Unrealized Losses						- 502,870.16		
Total	59,529.14	9,913,336.53	10,403,519.09	- 490,182.56	0.00	- 490,182.56	9,972,865.67	100.000%

Total Cost incl. Accruals

10,463,048.23

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Government bonds							
United States - USD							
DTD 09/30/2019 1.625% DUE 09-30-2026 REG CUSIP: 912828YG9							
355,000.00	91.6132810	1,473.88	325,227.15	339,223.25	- 13,996.10	0.00	- 13,996.10
Issue Date: 30 Sep 19 Rate: 1.625% Yield to Maturity: 4.058% Maturity Date: 30 Sep 26							
UNITED STATES OF AMER TREAS BILLS 2.125%DUE 05-15-2025 REG CUSIP: 912828XB1							
280,000.00	95.0976560	772.51	266,273.44	274,079.89	- 7,806.45	0.00	- 7,806.45
Issue Date: 15 May 15 Rate: 2.125% Yield to Maturity: 4.317% Maturity Date: 15 May 25							
UNITED STATES OF AMER TREAS NOTES .375% DUE 09-15-2024 REG CUSIP: 91282CCX7							
185,000.00	93.2539060	206.97	172,519.73	182,715.23	- 10,195.50	0.00	- 10,195.50
Issue Date: 15 Sep 21 Rate: 0.375% Yield to Maturity: 4.526% Maturity Date: 15 Sep 24							
UNITED STATES OF AMER TREAS NOTES 0.375% 11-30-2025 CUSIP: 91282CAZ4							
95,000.00	89.5351560	31.31	85,058.40	89,286.73	- 4,228.33	0.00	- 4,228.33
Issue Date: 30 Nov 20 Rate: 0.375% Yield to Maturity: 4.225% Maturity Date: 30 Nov 25							
UNITED STATES OF AMER TREAS NOTES 1.5% DUE 01-31-2027 REG CUSIP: 912828Z78							
115,000.00	90.4101560	721.87	103,971.68	102,138.87	1,832.81	0.00	1,832.81
Issue Date: 31 Jan 20 Rate: 1.5% Yield to Maturity: 4.07% Maturity Date: 31 Jan 27							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Government bonds							
UNITED STATES TREAS BDS 1.5% DUE 08-15-2026 REG CUSIP: 9128282A7							
60,000.00	91.2578120	339.94	54,754.69	55,537.50	- 782.81	0.00	- 782.81
Issue Date: 15 Aug 16 Rate: 1.5% Yield to Maturity: 4.118% Maturity Date: 15 Aug 26							
UNITED STATES TREAS NTS .625% 11-15-2024 CUSIP: 91282CDH1							
120,000.00	93.3906250	116.85	112,068.75	116,228.71	- 4,159.96	0.00	- 4,159.96
Issue Date: 15 Nov 21 Rate: 0.75% Yield to Maturity: 4.462% Maturity Date: 15 Nov 24							
UNITED STATES TREAS NTS .875% 12-15-2024 CUSIP: 91282CDN8							
240,000.00	93.6523440	112.08	224,765.63	233,331.06	- 8,565.43	0.00	- 8,565.43
Issue Date: 15 Dec 21 Rate: 1% Yield to Maturity: 4.418% Maturity Date: 15 Dec 24							
UNITED STATES TREAS NTS DTD 06/15/2021 .25% 06-15-2024 CUSIP: 91282CCG4							
30,000.00	93.8906250	3.50	28,167.19	28,782.42	- 615.23	0.00	- 615.23
Issue Date: 15 Jun 21 Rate: 0.25% Yield to Maturity: 4.629% Maturity Date: 15 Jun 24							
UNITED STATES TREAS NTS UNITED STATES TREAS NTS .75% DUE 12-31-2023 REG CUSIP: 91282CDR9							
30,000.00	96.1445310	113.12	28,843.36	29,594.53	- 751.17	0.00	- 751.17
Issue Date: 31 Dec 21 Rate: 0.75% Yield to Maturity: 4.743% Maturity Date: 31 Dec 23							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Fixed Income

Government bonds

UTD STATES TREAS 2.125% 11-30-2024 CUSIP: 9128283J7

250,000.00	95.7773440	467.03	239,443.36	261,290.62	- 21,847.26	0.00	- 21,847.26
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Issue Date: 30 Nov 17 Rate: 2.125% Yield to Maturity: 4.446% Maturity Date: 30 Nov 24

UTD STATES TREAS 4.125% DUE 09-30-2027 CUSIP: 91282CFM8

125,000.00	100.5351560	1,340.05	125,668.95	125,916.99	- 248.04	0.00	- 248.04
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Issue Date: 30 Sep 22 Rate: 4.125% Yield to Maturity: 3.999% Maturity Date: 30 Sep 27

Total USD		5,699.11	1,766,762.33	1,838,125.80	- 71,363.47	0.00	- 71,363.47
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Total United States		5,699.11	1,766,762.33	1,838,125.80	- 71,363.47	0.00	- 71,363.47
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Total Government Bonds

1,885,000.00		5,699.11	1,766,762.33	1,838,125.80	- 71,363.47	0.00	- 71,363.47
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Government agencies

United States - USD

FED FARM CR BKS CONS SYSTEMWIDE BDS DTD .4% 10-15-2024 CUSIP: 3133EMCNO

130,000.00	92.5524760	109.77	120,318.22	129,740.00	- 9,421.78	0.00	- 9,421.78
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Issue Date: 15 Oct 20 Rate: 0.4% Yield to Maturity: 4.787% Maturity Date: 15 Oct 24

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Government agencies							
FED FARM CR BKS CONS SYSTEMWIDE BDS DTD 5.87% 10-24-2029 CUSIP: 3133ENV31							
45,000.00	100.5457420	491.61	45,245.58	45,000.00	245.58	0.00	245.58
Issue Date: 24 Oct 22 Rate: 5.87% Call Date: 24 Oct 23 Call Price: 100.00 Yield to Maturity: 5.77% Maturity Date: 24 Oct 29							
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 1.19% DUE 07-07-2027 REG CUSIP: 3133EMP97							
55,000.00	86.7792390	316.34	47,728.58	55,000.00	- 7,271.42	0.00	- 7,271.42
Issue Date: 24 Oct 22 Rate: 1.19% Yield to Maturity: 4.451% Maturity Date: 7 Jul 27							
FEDERAL FARM CREDIT BANK 4.47% DUE 06-22-2028 REG CUSIP: 3133ENZD5							
55,000.00	97.9023900	61.46	53,846.31	55,000.00	- 1,153.69	0.00	- 1,153.69
Issue Date: 7 Jul 21 Rate: 1.19% Yield to Maturity: 4.451% Maturity Date: 7 Jul 27							
FEDERAL FARM CREDIT BANK 5.48% DUE 10-25-2027 REG CUSIP: 3133ENV23							
50,000.00	99.7615710	502.33	49,880.79	49,950.00	- 69.21	0.00	- 69.21
Issue Date: 22 Jun 22 Rate: 4.47% Call Date: 22 Jun 23 Call Price: 100.00 Yield to Maturity: 4.911% Maturity Date: 22 Jun 28							
FEDERAL HOME LN BKS 1.0% 03-23-2026 CUSIP: 3130ALGJ7							
87,750.00	89.6415500	238.87	78,660.46	87,750.00	- 9,089.54	0.00	- 9,089.54
Issue Date: 25 Oct 22 Rate: 5.48% Call Date: 25 Oct 23 Call Price: 100.00 Yield to Maturity: 5.535% Maturity Date: 25 Oct 27							
Issue Date: 23 Mar 21 Rate: 1% Call Date: 23 Jan 23 Call Price: 100.00 Yield to Maturity: 4.479% Maturity Date: 23 Mar 26							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss			
					Market	Translation	Total	
Fixed Income								
Government agencies								
FEDERAL HOME LN BKS CONS BD DTD	02/17/2022	1.9% 02-17-2027	CUSIP: 3130AQPE7					
55,000.00	90.5047880	388.97	49,777.63	55,000.00	- 5,222.37	0.00	- 5,222.37	
Issue Date: 17 Feb 22 Rate: 1.9% Call Date: 17 Feb 23 Call Price: 100.00 Yield to Maturity: 4.441% Maturity Date: 17 Feb 27								
FEDERAL HOME LN BKS CONS BD DTD	03/30/2022	2.75% 03-25-2027	CUSIP: 3130ARAB7					
55,000.00	93.4096210	403.33	51,375.29	55,000.00	- 3,624.71	0.00	- 3,624.71	
Issue Date: 30 Mar 22 Rate: 2.75% Call Date: 25 Jan 23 Call Price: 100.00 Yield to Maturity: 4.474% Maturity Date: 25 Mar 27								
FEDERAL HOME LN BKS CONS BD DTD	04/26/2022	3.5% 04-26-2027	CUSIP: 3130ARKZ3					
55,000.00	95.1651080	347.56	52,340.81	55,000.00	- 2,659.19	0.00	- 2,659.19	
Issue Date: 26 Apr 22 Rate: 3.5% Call Date: 26 Jan 23 Call Price: 100.00 Yield to Maturity: 4.749% Maturity Date: 26 Apr 27								
FEDERAL HOME LN BKS CONS BD DTD	09/21/2021	.65% 03-21-2025	CUSIP: 3130ANUR9					
115,000.00	91.2310980	207.63	104,915.76	115,000.00	- 10,084.24	0.00	- 10,084.24	
Issue Date: 21 Sep 21 Rate: 0.65% Call Date: 21 Mar 23 Call Price: 100.00 Yield to Maturity: 4.855% Maturity Date: 21 Mar 25								
FEDERAL HOME LN BKS CONS BD DTD	11/22/2021	1% 11-22-2024	CUSIP: 3130APQ73					
105,000.00	92.9855460	113.74	97,634.82	105,000.00	- 7,365.18	0.00	- 7,365.18	
Issue Date: 22 Nov 21 Rate: 1% Call Date: 22 Jan 23 Call Price: 100.00 Yield to Maturity: 4.923% Maturity Date: 22 Nov 24								

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Government agencies							
FEDERAL HOME LN BKS CONS BD DTD 11/23/2021 1.5% 11-23-2026 CUSIP: 3130APQ40							
60,000.00	89.8594930	94.99	53,915.70	60,000.00	- 6,084.30	0.00	- 6,084.30
Issue Date: 23 Nov 21 Rate: 1.5% Call Date: 23 Jan 23 Call Price: 100.00 Yield to Maturity: 4.357% Maturity Date: 23 Nov 26							
FEDERAL HOME LN BKS 1.25% DUE 10-26-2026REG CUSIP: 3130APCX1							
60,000.00	88.9507780	135.41	53,370.47	59,988.00	- 6,617.53	0.00	- 6,617.53
Issue Date: 26 Oct 21 Rate: 1.25% Call Date: 26 Jan 23 Call Price: 100.00 Yield to Maturity: 4.423% Maturity Date: 26 Oct 26							
FEDERAL HOME LN BKS 1.25% 12-20-2024 CUSIP: 3130AQAK9							
55,000.00	93.5478000	21.00	51,451.29	55,000.00	- 3,548.71	0.00	- 3,548.71
Issue Date: 30 Dec 21 Rate: 1.25% Call Date: 20 Jan 23 Call Price: 100.00 Yield to Maturity: 4.714% Maturity Date: 20 Dec 24							
FEDERAL HOME LN MTG CORP 4% 05-17-2027 CUSIP: 3134GXSH8							
45,000.00	97.6229480	220.00	43,930.33	45,000.00	- 1,069.67	0.00	- 1,069.67
Issue Date: 17 May 22 Rate: 4% Call Date: 17 Mar 23 Call Price: 100.00 Yield to Maturity: 4.604% Maturity Date: 17 May 27							
FEDERAL HOME LOAN BANKS 1.0% 06-14-2024 CUSIP: 3130APX42							
60,000.00	94.4328620	28.33	56,659.72	60,000.00	- 3,340.28	0.00	- 3,340.28
Issue Date: 14 Dec 21 Rate: 1% Call Date: 14 Jan 23 Call Price: 100.00 Yield to Maturity: 5.014% Maturity Date: 14 Jun 24							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Government agencies							
FEDERAL HOME LOAN BANKS 1.15% 10-26-2026 CUSIP: 3130AP5E1							
115,000.00	88.6474800	238.78	101,944.60	115,000.00	- 13,055.40	0.00	- 13,055.40
Issue Date: 26 Oct 21 Rate: 1.15% Call Date: 26 Jan 23 Call Price: 100.00 Yield to Maturity: 4.409% Maturity Date: 26 Oct 26							
FEDERAL HOME LOAN MORTGAGE CORP 3.25% DUE 05-17-2024 REG CUSIP: 3134GXSR6							
40,000.00	98.0497770	158.88	39,219.91	40,000.00	- 780.09	0.00	- 780.09
Issue Date: 17 May 22 Rate: 3.25% Call Date: 17 Mar 23 Call Price: 100.00 Yield to Maturity: 4.723% Maturity Date: 17 May 24							
FHLB 4.5 07-26-2027/10-26-2022 CUSIP: 3130ASLA5							
55,000.00	97.7534350	1,065.62	53,764.39	54,994.50	- 1,230.11	0.00	- 1,230.11
Issue Date: 26 Jul 22 Rate: 4.5% Call Date: 26 Jan 23 Call Price: 100.00 Yield to Maturity: 5.055% Maturity Date: 26 Jul 27							
Total USD		5,144.62	1,205,980.66	1,297,422.50	- 91,441.84	0.00	- 91,441.84
Total United States		5,144.62	1,205,980.66	1,297,422.50	- 91,441.84	0.00	- 91,441.84
Total Government Agencies		5,144.62	1,205,980.66	1,297,422.50	- 91,441.84	0.00	- 91,441.84

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
Canada - USD							
BANK MONTREAL MEDIUM TERM 0.949% 01-22-2027 CUSIP: 06368EDC3							
25,000.00	88.3855770	104.78	22,096.39	24,531.50	- 2,435.11	0.00	- 2,435.11
Issue Date: 22 Jan 21 Rate: 0.949% Call Date: 22 Jan 26 Call Price: 100.00 Yield to Maturity: 4.081% Maturity Date: 22 Jan 27							
CDN IMPERIAL BK 3.5% DUE 09-13-2023 CUSIP: 13607RAD2							
190,000.00	99.0466570	1,995.00	188,188.65	189,671.30	- 1,482.65	0.00	- 1,482.65
Issue Date: 13 Sep 18 Rate: 3.5% Yield to Maturity: 4.89% Maturity Date: 13 Sep 23							
CDN PAC RY CO NEW FIXED 1.35% DUE 12-02-2024 CUSIP: 13645RBD5							
100,000.00	93.2809340	108.75	93,280.93	99,868.00	- 6,587.07	0.00	- 6,587.07
Issue Date: 2 Dec 21 Rate: 1.35% Yield to Maturity: 5.062% Maturity Date: 2 Dec 24							
QUEBECOR MEDIA INC 5.75% DUE 01-15-2023 CUSIP: 74819RAP1							
30,000.00	99.7610000	76.66	29,928.30	30,999.90	- 1,071.60	0.00	- 1,071.60
Issue Date: 15 Dec 12 Rate: 5.75% Yield to Maturity: 11.51% Maturity Date: 15 Jan 23							
ROYAL BANK OF CANADA .5% DUE 10-26-2023 CUSIP: 78015K7J7							
270,000.00	96.4808510	243.75	260,498.30	269,832.60	- 9,334.30	0.00	- 9,334.30
Issue Date: 26 Oct 20 Rate: 0.5% Yield to Maturity: 4.919% Maturity Date: 26 Oct 23							
Total USD		2,528.94	593,992.57	614,903.30	- 20,910.73	0.00	- 20,910.73

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
Total Canada		2,528.94	593,992.57	614,903.30	- 20,910.73	0.00	- 20,910.73
Germany - USD							
MERCER INTL INC 5.5% 01-15-2026 CUSIP: 588056AW1							
45,000.00	94.7078380	1,141.24	42,618.53	45,932.15	- 3,313.62	0.00	- 3,313.62
Issue Date: 15 Jul 18 Rate: 5.5% Call Date: 15 Jan 23 Call Price: 100.00 Yield to Maturity: 7.476% Maturity Date: 15 Jan 26							
Total USD		1,141.24	42,618.53	45,932.15	- 3,313.62	0.00	- 3,313.62
Total Germany		1,141.24	42,618.53	45,932.15	- 3,313.62	0.00	- 3,313.62
Japan - USD							
MITSUBISHI UFJ FINL GROUP INC .962% DUE 10-11-2025 REG CUSIP: 606822CA0							
140,000.00	91.9894110	299.28	128,785.18	139,592.95	- 10,807.77	0.00	- 10,807.77
Issue Date: 13 Oct 21 Rate: 0.962% Call Date: 11 Oct 24 Call Price: 100.00 Yield to Maturity: 4.036% Maturity Date: 11 Oct 25							
TOYOTA MTR CR CORP MEDIUM TERM NTS BOOK .5% DUE 08-14-2023 CUSIP: 89236THF5							
55,000.00	97.2946850	104.65	53,512.08	54,957.65	- 1,445.57	0.00	- 1,445.57
Issue Date: 14 Aug 20 Rate: 0.5% Yield to Maturity: 4.969% Maturity Date: 14 Aug 23							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
Total USD		403.93	182,297.26	194,550.60	- 12,253.34	0.00	- 12,253.34
Total Japan		403.93	182,297.26	194,550.60	- 12,253.34	0.00	- 12,253.34
United States - USD							
AMERICAN ELEC PWR CO INC FLTG RT DUE 11-01-2023 REG CUSIP: 025537AS0							
55,000.00	99.5381640	458.47	54,745.99	54,921.87	- 175.88	0.00	- 175.88
Issue Date: 20 Nov 20 Rate: 4.91957% Yield to Maturity: 5.486% Maturity Date: 1 Nov 23							
AMERISOURCEBERGEN CORP .737% DUE 03-15-2023 BEO CUSIP: 03073EAS4							
40,000.00	99.1575350	86.80	39,663.01	40,000.00	- 336.99	0.00	- 336.99
Issue Date: 30 Mar 21 Rate: 0.737% Yield to Maturity: 4.847% Maturity Date: 15 Mar 23							
AMERN ELEC PWR CO .75% DUE 11-01-2023 CUSIP: 025537AQ4							
50,000.00	96.2654570	62.50	48,132.73	47,858.50	274.23	0.00	274.23
Issue Date: 20 Nov 20 Rate: 0.75% Yield to Maturity: 5.376% Maturity Date: 1 Nov 23							
ANTHEM INC 2.375% DUE 01-15-2025 CUSIP: 036752AJ2							
50,000.00	94.9966680	547.56	47,498.33	52,084.00	- 4,585.67	0.00	- 4,585.67
Issue Date: 9 Sep 19 Rate: 2.375% Call Date: 15 Dec 24 Call Price: 100.00 Yield to Maturity: 4.982% Maturity Date: 15 Jan 25							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
APTIV CORPORATION 2.396% 02-18-2025 CUSIP: 00217GAA1							
35,000.00	94.3647660	309.81	33,027.67	35,000.00	- 1,972.33	0.00	- 1,972.33
Issue Date: 18 Feb 22 Rate: 2.396% Call Date: 18 Feb 23 Call Price: 100.00 Yield to Maturity: 5.22% Maturity Date: 18 Feb 25							
ARCONIC CORP 6% DUE 05-15-2025 CUSIP: 03966VAB3							
100,000.00	98.3096580	766.66	98,309.66	105,500.00	- 7,190.34	0.00	- 7,190.34
Issue Date: 13 May 20 Rate: 6% Call Date: 15 May 23 Call Price: 101.50 Yield to Maturity: 6.778% Maturity Date: 15 May 25							
ARES CAP CORP 3.25% 07-15-2025 CUSIP: 04010LAY9							
80,000.00	92.0907590	1,198.88	73,672.61	79,748.80	- 6,076.19	0.00	- 6,076.19
Issue Date: 15 Jan 20 Rate: 3.25% Call Date: 15 Jun 25 Call Price: 100.00 Yield to Maturity: 6.684% Maturity Date: 15 Jul 25							
ARES CAP CORP 4.2% DUE 06-10-2024 CUSIP: 04010LAX1							
195,000.00	96.5729340	477.75	188,317.22	196,778.40	- 8,461.18	0.00	- 8,461.18
Issue Date: 10 Jun 19 Rate: 4.2% Call Date: 10 May 24 Call Price: 100.00 Yield to Maturity: 6.727% Maturity Date: 10 Jun 24							
AT&T INC .9% DUE 03-25-2024 BEO CUSIP: 00206RMJ8							
85,000.00	94.9918430	204.00	80,743.07	84,919.25	- 4,176.18	0.00	- 4,176.18
Issue Date: 23 Mar 21 Rate: 0.9% Yield to Maturity: 5.132% Maturity Date: 25 Mar 24							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
AUTONATION INC 3.5% 11-15-2024 CUSIP: 05329WAN2							
85,000.00	96.0216500	380.13	81,618.40	77,809.85	3,808.55	0.00	3,808.55
Issue Date: 10 Nov 17 Rate: 3.5% Call Date: 15 Sep 24 Call Price: 100.00 Yield to Maturity: 5.766% Maturity Date: 15 Nov 24							
BANK AMER CORP FLTG RT .981% DUE 09-25-2025 CUSIP: 06051GJG5							
215,000.00	92.0694690	562.44	197,949.36	215,000.00	- 17,050.64	0.00	- 17,050.64
Issue Date: 25 Sep 20 Rate: 0.981% Call Date: 25 Sep 24 Call Price: 100.00 Yield to Maturity: 4.073% Maturity Date: 25 Sep 25							
BOEING CO 1.433% 02-04-2024 CUSIP: 097023DE2							
165,000.00	95.5359160	965.48	157,634.26	165,000.00	- 7,365.74	0.00	- 7,365.74
Issue Date: 4 Feb 21 Rate: 1.433% Yield to Maturity: 5.697% Maturity Date: 4 Feb 24							
BROOKFIELD PPTY 4.5% DUE 04-01-2027 CUSIP: 11284DAC9							
80,000.00	83.5815300	900.00	66,865.22	77,934.40	- 11,069.18	0.00	- 11,069.18
Issue Date: 29 Sep 21 Rate: 4.5% Call Date: 1 Oct 23 Call Price: 102.25 Yield to Maturity: 9.254% Maturity Date: 1 Apr 27							
CENTERPOINT ENERGY RES CORP DEL .7% DUE 03-02-2023 BEO CUSIP: 15189WAM2							
50,000.00	99.2786870	115.69	49,639.34	49,963.00	- 323.66	0.00	- 323.66
Issue Date: 2 Mar 21 Rate: 0.7% Yield to Maturity: 4.956% Maturity Date: 2 Mar 23							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
CENTERPOINT ENERGY RES CORP DEL SR NT FLTG RATE 5.27857% 03-02-2023 CUSIP: 15189WAN0							
88,000.00	99.9490540	387.09	87,955.17	87,860.53	94.64	0.00	94.64
Issue Date: 2 Mar 21 Rate: 5.27857% Yield to Maturity: 3.892% Maturity Date: 2 Mar 23							
CITIGROUP INC SR NT 3.352% 04-24-2025 CUSIP: 172967MF5							
180,000.00	96.8896450	1,122.91	174,401.36	180,092.30	- 5,690.94	0.00	- 5,690.94
Issue Date: 24 Apr 19 Rate: 3.352% Call Date: 24 Apr 24 Call Price: 100.00 Yield to Maturity: 4.784% Maturity Date: 24 Apr 25							
CNH INDL CAP LLC 1.95% DUE 07-02-2023 CUSIP: 12592BAK0							
120,000.00	98.2918470	1,163.49	117,950.22	119,244.00	- 1,293.78	0.00	- 1,293.78
Issue Date: 2 Jul 20 Rate: 1.95% Yield to Maturity: 5.422% Maturity Date: 2 Jul 23							
COMCAST CORP 5.25% DUE 11-07-2025 BEO CUSIP: 20030NDZ1							
40,000.00	101.4282580	315.00	40,571.30	39,989.20	582.10	0.00	582.10
Issue Date: 7 Nov 22 Rate: 5.25% Yield to Maturity: 4.706% Maturity Date: 7 Nov 25							
CROWN AMERS LLC/CROWN AMERS CAP FIXED 4.75% 02-01-2026 CUSIP: 228187AB6							
60,000.00	96.9130000	1,187.50	58,147.80	61,732.80	- 3,585.00	0.00	- 3,585.00
Issue Date: 18 Jan 19 Rate: 4.75% Call Date: 1 Feb 23 Call Price: 101.18 Yield to Maturity: 5.856% Maturity Date: 1 Feb 26							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
CVS HEALTH CORP 2.625% DUE 08-15-2024 CUSIP: 126650DE7							
85,000.00	96.0633110	842.91	81,653.81	84,562.25	- 2,908.44	0.00	- 2,908.44
Issue Date: 15 Aug 19 Rate: 2.625% Call Date: 15 Jul 24 Call Price: 100.00 Yield to Maturity: 5.18% Maturity Date: 15 Aug 24							
DCP MIDSTREAM OPER 5.375% DUE 07-15-2025 CUSIP: 23311VAG2							
30,000.00	99.0700000	743.54	29,721.00	31,933.29	- 2,212.29	0.00	- 2,212.29
Issue Date: 17 Jul 18 Rate: 5.375% Call Date: 15 Apr 25 Call Price: 100.00 Yield to Maturity: 5.772% Maturity Date: 15 Jul 25							
DEERE JOHN CAP 2.7% DUE 01-06-2023 CUSIP: 24422EUA5							
105,000.00	99.9870470	1,378.12	104,986.40	104,184.10	802.30	0.00	802.30
Rate: 2.7% Yield to Maturity: 3.464% Maturity Date: 6 Jan 23							
DISNEY WALT CO FIXED 1.75% DUE 01-13-2026 CUSIP: 254687FV3							
40,000.00	91.6224800	326.66	36,648.99	39,896.40	- 3,247.41	0.00	- 3,247.41
Issue Date: 13 May 20 Rate: 1.75% Yield to Maturity: 4.745% Maturity Date: 13 Jan 26							
DOMINION ENERGY INC FLTG RT DUE 09-15-2023 CUSIP: 25746UDH9							
85,000.00	99.8022760	212.69	84,831.93	84,799.68	32.25	0.00	32.25
Issue Date: 17 Sep 20 Rate: 5.299% Yield to Maturity: 4.106% Maturity Date: 15 Sep 23							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
DU PONT E I DE FIXED 1.7% DUE 07-15-2025 CUSIP: 263534CN7							
75,000.00	92.4369770	587.91	69,327.73	74,932.50	- 5,604.77	0.00	- 5,604.77
Issue Date: 15 May 20 Rate: 1.7% Call Date: 15 Jun 25 Call Price: 100.00 Yield to Maturity: 4.901% Maturity Date: 15 Jul 25							
DUKE ENERGY CORP FIXED 5% DUE 12-08-2025 CUSIP: 26441CBV6							
50,000.00	99.8812750	159.72	49,940.64	49,983.50	- 42.86	0.00	- 42.86
Issue Date: 8 Dec 22 Rate: 5% Call Date: 8 Nov 25 Call Price: 100.00 Yield to Maturity: 5.042% Maturity Date: 8 Dec 25							
FREEPORT-MCMORAN 3.875% DUE 03-15-2023 CUSIP: 35671DAZ8							
30,000.00	99.7270000	342.29	29,918.10	30,386.40	- 468.30	0.00	- 468.30
Issue Date: 15 Sep 13 Rate: 3.875% Yield to Maturity: 5.179% Maturity Date: 15 Mar 23							
GENERAL MTRS FINL CO INC 1.7% 08-18-2023 CUSIP: 37045XCZ7							
190,000.00	97.7027770	1,193.30	185,635.28	189,817.60	- 4,182.32	0.00	- 4,182.32
Issue Date: 20 Aug 20 Rate: 1.7% Yield to Maturity: 5.436% Maturity Date: 18 Aug 23							
GOLDMAN SACHS FLTG RT .673% DUE 03-08-2024 CUSIP: 38141GXZ2							
255,000.00	98.9274590	538.68	252,265.02	255,000.00	- 2,734.98	0.00	- 2,734.98
Issue Date: 8 Mar 21 Rate: 0.673% Call Date: 8 Mar 23 Call Price: 100.00 Yield to Maturity: 1.587% Maturity Date: 8 Mar 24							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
GOLDMAN SACHS GROUP INC SR NT FLTG VAR RT DUE 02-23-2023 CUSIP: 38141GWU4							
96,000.00	100.0501080	565.95	96,048.10	96,112.32	- 64.22	0.00	- 64.22
Issue Date: 23 Jan 18 Rate: 5.44186% Yield to Maturity: 5.084% Maturity Date: 23 Feb 23							
HEWLETT PACKARD ENTERPRISE CO 1.75% DUE 04-01-2026/07-17-2020 REG CUSIP: 42824CBK4							
185,000.00	89.9158950	809.37	166,344.41	184,495.40	- 18,150.99	0.00	- 18,150.99
Issue Date: 17 Jul 20 Rate: 1.75% Call Date: 1 Mar 26 Call Price: 100.00 Yield to Maturity: 5.156% Maturity Date: 1 Apr 26							
HILLENBRAND INC 5.75% DUE 06-15-2025 CUSIP: 431571AD0							
60,000.00	99.5000000	153.33	59,700.00	63,174.85	- 3,474.85	0.00	- 3,474.85
Issue Date: 16 Jun 20 Rate: 5.75% Call Date: 15 Jun 23 Call Price: 101.43 Yield to Maturity: 5.97% Maturity Date: 15 Jun 25							
ICAHN ENTERPRISES FIXED 4.75% 09-15-2024 CUSIP: 451102BW6							
105,000.00	95.8596160	1,468.54	100,652.60	110,298.20	- 9,645.60	0.00	- 9,645.60
Issue Date: 6 Sep 19 Rate: 4.75% Call Date: 15 Jun 24 Call Price: 100.00 Yield to Maturity: 7.367% Maturity Date: 15 Sep 24							
INTEL CORP FIXED 3.75% DUE 08-05-2027 CUSIP: 458140BY5							
50,000.00	96.1795680	760.41	48,089.78	49,810.50	- 1,720.72	0.00	- 1,720.72
Issue Date: 5 Aug 22 Rate: 3.75% Call Date: 5 Jul 27 Call Price: 100.00 Yield to Maturity: 4.682% Maturity Date: 5 Aug 27							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
ISTAR INC 4.75% DUE 10-01-2024 CUSIP: 45031UCF6							
66,000.00	99.2482070	783.75	65,503.82	68,685.68	- 3,181.86	0.00	- 3,181.86
Issue Date: 16 Sep 19 Rate: 4.75% Call Date: 1 Jul 24 Call Price: 100.00 Yield to Maturity: 5.199% Maturity Date: 1 Oct 24							
JBS USA LUX S A / 5.125% DUE 02-01-2028 CUSIP: 46590XAG1							
135,000.00	94.7254470	3,651.56	127,879.35	132,535.10	- 4,655.75	0.00	- 4,655.75
Issue Date: 21 Jun 22 Rate: 5.125% Call Date: 1 Jan 28 Call Price: 100.00 Yield to Maturity: 6.353% Maturity Date: 1 Feb 28							
JPMORGAN CHASE & CO SR NT FIXED/FLTG 2.595% 02-24-2026 CUSIP: 46647PCV6							
150,000.00	94.0816500	1,373.18	141,122.48	150,000.00	- 8,877.52	0.00	- 8,877.52
Issue Date: 24 Feb 22 Rate: 2.595% Call Date: 24 Feb 25 Call Price: 100.00 Yield to Maturity: 4.635% Maturity Date: 24 Feb 26							
JPMORGAN CHASE & FLTG RT 1.04% DUE 02-04-2027 CUSIP: 46647PBW5							
50,000.00	87.2201310	212.33	43,610.07	49,879.50	- 6,269.43	0.00	- 6,269.43
Issue Date: 4 Feb 21 Rate: 1.04% Call Date: 4 Feb 26 Call Price: 100.00 Yield to Maturity: 4.491% Maturity Date: 4 Feb 27							
MORGAN STANLEY 0.731% DUE 04-05-2024 CUSIP: 61772BAA1							
240,000.00	98.5727110	419.10	236,574.51	240,000.00	- 3,425.49	0.00	- 3,425.49
Issue Date: 22 Apr 21 Rate: 0.731% Call Date: 5 Apr 23 Call Price: 100.00 Yield to Maturity: 1.879% Maturity Date: 5 Apr 24							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
MORGAN STANLEY 2.188% DUE 04-28-2026 CUSIP: 6174468Q5							
70,000.00	92.9969370	268.03	65,097.86	70,067.05	- 4,969.19	0.00	- 4,969.19
Issue Date: 28 Apr 20 Rate: 2.188% Call Date: 28 Apr 25 Call Price: 100.00 Yield to Maturity: 4.475% Maturity Date: 28 Apr 26							
NAVIENT CORP 7.25% DUE 09-25-2023 CUSIP: 63938CAE8							
20,000.00	99.9185590	386.66	19,983.71	21,924.00	- 1,940.29	0.00	- 1,940.29
Issue Date: 16 Sep 16 Rate: 7.25% Yield to Maturity: 7.343% Maturity Date: 25 Sep 23							
NVIDIA CORP .309% DUE 06-15-2023 BEO CUSIP: 67066GAK0							
115,000.00	98.0081520	15.79	112,709.37	115,000.00	- 2,290.63	0.00	- 2,290.63
Issue Date: 16 Jun 21 Rate: 0.309% Yield to Maturity: 4.753% Maturity Date: 15 Jun 23							
OKLAHOMA GAS & ELEC CO SR NT .553% 05-26-2023 CUSIP: 678858BW0							
85,000.00	98.2179030	45.69	83,485.22	85,000.00	- 1,514.78	0.00	- 1,514.78
Issue Date: 27 May 21 Rate: 0.553% Yield to Maturity: 5.048% Maturity Date: 26 May 23							
ORACLE CORP 5.8% DUE 11-10-2025 BEO CUSIP: 68389XCF0							
25,000.00	102.2837420	209.44	25,570.94	24,967.25	603.69	0.00	603.69
Issue Date: 9 Nov 22 Rate: 5.8% Yield to Maturity: 4.932% Maturity Date: 10 Nov 25							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
OWL ROCK CAP CORP 4.0% DUE 03-30-2025 CUSIP: 69121KAB0							
115,000.00	94.0155410	1,162.77	108,117.87	119,987.45	- 11,869.58	0.00	- 11,869.58
Issue Date: 8 Oct 19 Rate: 4% Call Date: 28 Feb 25 Call Price: 100.00 Yield to Maturity: 6.913% Maturity Date: 30 Mar 25							
VPPTL COMMSCOPE FIN LLC SR NT 144A 6.0% 03-01-2026 CUSIP: 20338QAD5							
25,000.00	91.9111830	500.00	22,977.80	26,348.96	- 3,371.16	0.00	- 3,371.16
Issue Date: 19 Feb 19 Rate: 6% Call Date: 1 Mar 23 Call Price: 101.50 Yield to Maturity: 8.983% Maturity Date: 1 Mar 26							
PVTPL INTL FCSTONE INC 8.625% DUE 06-15-2025 BEO CUSIP: 46116VAE5							
25,000.00	101.0000000	95.83	25,250.00	26,588.50	- 1,338.50	0.00	- 1,338.50
Issue Date: 11 Jun 20 Rate: 8.625% Call Date: 15 Jun 23 Call Price: 102.15 Yield to Maturity: 8.164% Maturity Date: 15 Jun 25							
PVTPL MAGALLANES INC 3.428% 03-15-2024 BEO CUSIP: 55903VAC7							
20,000.00	97.0912890	201.87	19,418.26	20,000.00	- 581.74	0.00	- 581.74
Issue Date: 15 Mar 22 Rate: 3.428% Call Date: 15 Mar 23 Call Price: 100.00 Yield to Maturity: 5.953% Maturity Date: 15 Mar 24							
PVTPL MAGALLANES INC 3.755% 03-15-2027 CUSIP: 55903VAG8							
35,000.00	90.2812850	386.97	31,598.45	34,913.20	- 3,314.75	0.00	- 3,314.75
Issue Date: 15 Mar 22 Rate: 3.755% Call Date: 15 Feb 27 Call Price: 100.00 Yield to Maturity: 6.425% Maturity Date: 15 Mar 27							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
PVTPL NEW FORTRESS ENERGY INC 6.75% DUE 09-15-2025 BEO CUSIP: 644393AA8							
50,000.00	94.5800000	993.75	47,290.00	49,250.00	- 1,960.00	0.00	- 1,960.00
Issue Date: 2 Sep 20 Rate: 6.75% Call Date: 15 Sep 23 Call Price: 101.68 Yield to Maturity: 9.043% Maturity Date: 15 Sep 25							
PVTPL NSG HLDGS LLC / NSG HLDGS INC SR SECD NT 144A 7.75% DUE 12-15-2025 BEO CUSIP: 62940QAA3							
34,676.97	96.7500000	119.44	33,549.97	34,498.39	- 948.42	0.00	- 948.42
Issue Date: 14 Mar 07 Rate: 7.75% Yield to Maturity: 9.023% Maturity Date: 15 Dec 25							
PVTPL SUMMIT MIDSTREAM HLDGS LLC 8.5% 10-15-2026 CUSIP: 86614WAE6							
60,000.00	94.9060000	1,076.66	56,943.60	60,834.00	- 3,890.40	0.00	- 3,890.40
Issue Date: 2 Nov 21 Rate: 8.5% Call Date: 15 Oct 23 Call Price: 104.25 Yield to Maturity: 10.143% Maturity Date: 15 Oct 26							
PVTPL WESCO DISTR INC 7.125% DUE 06-15-2025 CUSIP: 95081QAN4							
55,000.00	101.2504340	174.16	55,687.74	59,001.80	- 3,314.06	0.00	- 3,314.06
Issue Date: 12 Jun 20 Rate: 7.125% Call Date: 15 Jun 23 Call Price: 101.78 Yield to Maturity: 6.564% Maturity Date: 15 Jun 25							
PVTPL XPO LOGISTICS INC SR NT 144A 6.25%DUE 05-01-2025/04-28-2020 BEO CUSIP: 983793AH3							
110,000.00	100.9413170	1,145.83	111,035.45	115,478.25	- 4,442.80	0.00	- 4,442.80
Issue Date: 28 Apr 20 Rate: 6.25% Call Date: 1 May 23 Call Price: 101.56 Yield to Maturity: 5.808% Maturity Date: 1 May 25							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
QUANTA SVCS INC SR NT .95% 10-01-2024 CUSIP: 74762EAG7							
90,000.00	92.1354140	213.75	82,921.87	89,951.40	- 7,029.53	0.00	- 7,029.53
Issue Date: 23 Sep 21 Rate: 0.95% Yield to Maturity: 5.729% Maturity Date: 1 Oct 24							
SALESFORCE.COM INC .625% DUE 07-15-2024 BEO CUSIP: 79466LAG9							
120,000.00	93.8408960	345.83	112,609.08	119,938.80	- 7,329.72	0.00	- 7,329.72
Issue Date: 12 Jul 21 Rate: 0.625% Yield to Maturity: 4.818% Maturity Date: 15 Jul 24							
SIMON PPTY GROUP L P NT 1.375% 01-15-2027 CUSIP: 828807DP9							
120,000.00	87.4015870	760.83	104,881.90	119,444.70	- 14,562.80	0.00	- 14,562.80
Issue Date: 18 Aug 21 Rate: 1.375% Call Date: 15 Oct 26 Call Price: 100.00 Yield to Maturity: 4.844% Maturity Date: 15 Jan 27							
SIMON PPTY GROUP L P 3.5% DUE 09-01-2025 CUSIP: 828807CV7							
110,000.00	95.8333190	1,283.33	105,416.65	118,135.60	- 12,718.95	0.00	- 12,718.95
Issue Date: 17 Aug 15 Rate: 3.5% Call Date: 1 Jun 25 Call Price: 100.00 Yield to Maturity: 5.189% Maturity Date: 1 Sep 25							
SPRINGLEAF FIN 6.125% DUE 03-15-2024 CUSIP: 85172FAP4							
105,000.00	96.7537480	1,893.64	101,591.44	111,840.65	- 10,249.21	0.00	- 10,249.21
Issue Date: 22 Feb 19 Rate: 6.125% Call Date: 15 Sep 23 Call Price: 100.00 Yield to Maturity: 9.006% Maturity Date: 15 Mar 24							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
STARWOOD PROPERTY TRUST 4.75% 03-15-2025 CUSIP: 85571BAL9							
50,000.00	95.4249550	699.30	47,712.48	51,000.00	- 3,287.52	0.00	- 3,287.52
Issue Date: 15 Mar 18 Rate: 4.75% Call Date: 15 Sep 24 Call Price: 100.00 Yield to Maturity: 7.018% Maturity Date: 15 Mar 25							
STATE STR CORP SR NT FXD/FLTG 2.203% 02-07-2028 CUSIP: 857477BS1							
120,000.00	89.9252080	1,057.44	107,910.25	103,498.80	4,411.45	0.00	4,411.45
Issue Date: 7 Feb 22 Rate: 2.203% Call Date: 7 Feb 27 Call Price: 100.00 Yield to Maturity: 4.43% Maturity Date: 7 Feb 28							
TEXAS INSTRS INC 1.375% DUE 03-12-2025/03-12-2020 REG CUSIP: 882508BH6							
145,000.00	93.4364180	603.66	135,482.81	145,482.45	- 9,999.64	0.00	- 9,999.64
Issue Date: 12 Mar 20 Rate: 1.375% Call Date: 12 Feb 25 Call Price: 100.00 Yield to Maturity: 4.543% Maturity Date: 12 Mar 25							
THERMO FISHER SCIENTIFIC INC 1.215% 10-18-2024 CUSIP: 883556CS9							
180,000.00	93.8968270	443.47	169,014.29	180,000.00	- 10,985.71	0.00	- 10,985.71
Issue Date: 22 Oct 21 Rate: 1.215% Yield to Maturity: 4.794% Maturity Date: 18 Oct 24							
VMWARE INC FIXED 1% DUE 08-15-2024 CUSIP: 928563AH8							
110,000.00	93.0904440	415.55	102,399.49	109,816.80	- 7,417.31	0.00	- 7,417.31
Issue Date: 2 Aug 21 Rate: 1% Yield to Maturity: 5.502% Maturity Date: 15 Aug 24							

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Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
WELLS FARGO & CO VAR RT 1.654% DUE 06-02-2024 CUSIP: 95000U2R3							
150,000.00	98.3955280	199.85	147,593.29	150,000.00	- 2,406.71	0.00	- 2,406.71
Issue Date: 2 Jun 20 Rate: 1.654% Call Date: 2 Jun 23 Call Price: 100.00 Yield to Maturity: 2.812% Maturity Date: 2 Jun 24							
WESTERN MIDSTREAM OPER LP 3.1% DUE 02-01-2025 CUSIP: 958667AB3							
100,000.00	94.6740000	1,395.83	94,674.00	98,586.00	- 3,912.00	0.00	- 3,912.00
Issue Date: 13 Jan 20 Rate: 3.35% Call Date: 1 Jan 25 Call Price: 100.00 Yield to Maturity: 5.847% Maturity Date: 1 Feb 25							
Total USD		43,830.87	5,838,220.53	6,123,478.22	- 285,257.69	0.00	- 285,257.69
Total United States		43,830.87	5,838,220.53	6,123,478.22	- 285,257.69	0.00	- 285,257.69
Total Corporate Bonds		47,904.98	6,657,128.89	6,978,864.27	- 321,735.38	0.00	- 321,735.38
Non-government backed c.m.o.s							
United States - USD							
GS MTG BACKED SECS 3% DUE 09-25-2052 CUSIP: 36264RBH7							
93,544.22	88.5000000	233.86	82,786.63	88,428.50	- 5,641.87	0.00	- 5,641.87
Issue Date: 1 Apr 22 Rate: 3% Yield to Maturity: 7.35% Maturity Date: 25 Sep 52							

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Non-government backed c.m.o.s							
Total USD		233.86	82,786.63	88,428.50	- 5,641.87	0.00	- 5,641.87
Total United States		233.86	82,786.63	88,428.50	- 5,641.87	0.00	- 5,641.87
Total Non-Government Backed C.M.O.s		233.86	82,786.63	88,428.50	- 5,641.87	0.00	- 5,641.87
	93,544.22						
Total Fixed Income		58,982.57	9,712,658.51	10,202,841.07	- 490,182.56	0.00	- 490,182.56
	10,230,971.19						
Cash and Cash Equivalents							
Funds - short term investment							
United States - USD							
NT COLLECTIVE SHORT TERM INVT FD V1034911301							
	302,262.41	1.0000000	546.57	302,262.41	302,262.41	0.00	0.00
Total USD		546.57	302,262.41	302,262.41	0.00	0.00	0.00

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Cash and Cash Equivalents

Funds - short term investment

Total United States		546.57	302,262.41	302,262.41	0.00	0.00	0.00
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Total Funds - Short Term Investment

		546.57	302,262.41	302,262.41	0.00	0.00	0.00
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Total Cash and Cash Equivalents

		546.57	302,262.41	302,262.41	0.00	0.00	0.00
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Adjustments To Cash

Pending trade purchases

USD - United States dollar	1.0000000	0.00	- 101,584.39	- 101,584.39	0.00	0.00	0.00
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Total pending trade purchases - all currencies		0.00	- 101,584.39	- 101,584.39	0.00	0.00	0.00
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Total pending trade purchases - all countries		0.00	- 101,584.39	- 101,584.39	0.00	0.00	0.00
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Portfolio Statement

31 DEC 2022

Account number [REDACTED]
 Account Name *UFCW 152 - CHARTWELL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
						Market	Translation	

Adjustments To Cash

Pending trade purchases

Total Pending trade purchases

0.00	0.00	- 101,584.39	- 101,584.39	0.00	0.00	0.00
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Total Adjustments To Cash

0.00	0.00	- 101,584.39	- 101,584.39	0.00	0.00	0.00
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Total	10,533,233.60	59,529.14	9,913,336.53	10,403,519.09	- 490,182.56	0.00	- 490,182.56
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++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

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◆ Investment Transaction Summary

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
<i>Principal Paydowns</i>							
Fixed Income							
Corporate bonds	15,874.98	0.00	0.00	-15,793.23	81.75	0.00	81.75
Non-government backed c.m.o.s	715.23	0.00	0.00	-676.12	39.11	0.00	39.11
Total fixed income	16,590.21	0.00	0.00	-16,469.35	120.86	0.00	120.86
Total principal paydowns	16,590.21	0.00	0.00	-16,469.35	120.86	0.00	120.86
<i>Purchases</i>							
Fixed Income							
Government bonds	-125,916.99	-1,308.89	0.00	125,916.99	0.00	0.00	0.00
Corporate bonds	-49,983.50	0.00	0.00	49,983.50	0.00	0.00	0.00
Total fixed income	-175,900.49	-1,308.89	0.00	175,900.49	0.00	0.00	0.00
Cash and Cash Equivalents							
Funds - short term investment	-236,385.17	0.00	0.00	236,385.17	0.00	0.00	0.00
Total cash and cash equivalents	-236,385.17	0.00	0.00	236,385.17	0.00	0.00	0.00
Total purchases	-412,285.66	-1,308.89	0.00	412,285.66	0.00	0.00	0.00
<i>Sales</i>							
Fixed Income							
Corporate bonds	200,000.00	0.00	0.00	-200,000.00	0.00	0.00	0.00
Total fixed income	200,000.00	0.00	0.00	-200,000.00	0.00	0.00	0.00
Cash and Cash Equivalents							
Funds - short term investment	50,901.19	0.00	0.00	-50,901.19	0.00	0.00	0.00
Total cash and cash equivalents	50,901.19	0.00	0.00	-50,901.19	0.00	0.00	0.00
Total sales	250,901.19	0.00	0.00	-250,901.19	0.00	0.00	0.00
Total	-144,794.26	-1,308.89	0.00	144,915.12	120.86	0.00	120.86

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 - CHARTWELL-SL

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◆ Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	

Principal Paydowns

Fixed Income

Corporate bonds

United States - USD

15 Dec 22	PVTPL NSG HLDGS LLC / NSG HLDGS INC SR	-15,874.980	15,874.98	0.00	0.00	-15,793.23	81.75	0.00	81.75
15 Dec 22	SECD NT 144A 7.75% DUE 12-15-2025 BEO								
Settled	CUSIP: 62940QAA3 / PVTPL1 Principal Payment Received on 63,370.73 PAR Pay date 12/15/22	0.000000							
Total United States - USD			15,874.98	0.00	0.00	-15,793.23	81.75	0.00	81.75
Total corporate bonds			15,874.98	0.00	0.00	-15,793.23	81.75	0.00	81.75

Non-government backed c.m.o.s

United States - USD

1 Dec 22	GS MTG BACKED SECS 3% DUE 09-25-2052	-715.230	715.23	0.00	0.00	-676.12	39.11	0.00	39.11
27 Dec 22	CUSIP: 36264RBH7 / SPCL1								
Settled	Principal Payment Received on 94,259.47 PAR Pay date 12/25/22	0.000000							
Total United States - USD			715.23	0.00	0.00	-676.12	39.11	0.00	39.11
Total non-government backed c.m.o.s			715.23	0.00	0.00	-676.12	39.11	0.00	39.11
Total fixed income			16,590.21	0.00	0.00	-16,469.35	120.86	0.00	120.86
Total principal paydowns		-16,590.21	16,590.21	0.00	0.00	-16,469.35	120.86	0.00	120.86

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Purchases										
Fixed Income										
Government bonds										
United States - USD										
19 Dec 22	UTD STATES TREAS 4.125% DUE 09-30-2027	25,000.000	-25,409.18	-232.31	0.00	25,409.18	0.00	0.00	0.00	0.00
21 Dec 22	CUSIP: 91282CFM8 /									
Settled	GOLDMAN, SACHS & CO. PURCHASED 25,000.00 PAR 12-19-22 AT A PRICE OF \$101.636718 PLUS ACCRUED INTEREST PAID	101.636718								
29 Dec 22	UTD STATES TREAS 4.125% DUE 09-30-2027	100,000.000	-100,507.81	-1,076.58	0.00	100,507.81	0.00	0.00	0.00	0.00
3 Jan 23	CUSIP: 91282CFM8 /									
Pending	CITIGROUP GLOBAL MARKETS INC./SALOMON BROTHERS PURCHASED 100,000.00 PAR 12-29-22 AT A PRICE OF \$100.507812 PLUS ACCRUED INTEREST PAID	100.507812								
Total United States - USD			-125,916.99	-1,308.89	0.00	125,916.99	0.00	0.00	0.00	0.00
Total government bonds			-125,916.99	-1,308.89	0.00	125,916.99	0.00	0.00	0.00	0.00
Corporate bonds										
United States - USD										
5 Dec 22	DUKE ENERGY CORP FIXED 5% DUE 12-08-2025	50,000.000	-49,983.50	0.00	0.00	49,983.50	0.00	0.00	0.00	0.00
8 Dec 22	CUSIP: 26441CBV6 /									
Settled	CREDIT SUISSE SECURITIES (USA) LLC PURCHASED 50,000.00 PAR 12-05-22 AT A PRICE OF \$99.967000 PLUS ACCRUED INTEREST PAID	99.967000								
Total United States - USD			-49,983.50	0.00	0.00	49,983.50	0.00	0.00	0.00	0.00
Total corporate bonds			-49,983.50	0.00	0.00	49,983.50	0.00	0.00	0.00	0.00
Total fixed income			-175,900.49	-1,308.89	0.00	175,900.49	0.00	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 - CHARTWELL-SL

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission									
Trade Status	Narrative									
Purchases										
Cash and Cash Equivalents										
Funds - short term investment										
United States - USD										
2 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	38,269.570	-38,269.57	0.00	0.00	38,269.57	0.00	0.00	0.00	0.00
2 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Purchased 38,269.570 Units									
	02-Dec-2022 at a price of 1.00									
	Net									
12 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	4,095.000	-4,095.00	0.00	0.00	4,095.00	0.00	0.00	0.00	0.00
12 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Purchased 4,095.000 Units									
	12-Dec-2022 at a price of 1.00									
	Net									
14 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	300.000	-300.00	0.00	0.00	300.00	0.00	0.00	0.00	0.00
14 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Purchased 300.000 Units									
	14-Dec-2022 at a price of 1.00									
	Net									
15 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	25,695.380	-25,695.38	0.00	0.00	25,695.38	0.00	0.00	0.00	0.00
15 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Purchased 25,695.380 Units									
	15-Dec-2022 at a price of 1.00									
	Net									
16 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	501.340	-501.34	0.00	0.00	501.34	0.00	0.00	0.00	0.00
16 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Purchased 501.340 Units									
	16-Dec-2022 at a price of 1.00									
	Net									
20 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	343.750	-343.75	0.00	0.00	343.75	0.00	0.00	0.00	0.00
20 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Purchased 343.750 Units									
	20-Dec-2022 at a price of 1.00									
	Net									

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 - CHARTWELL-SL

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									

Purchases

Cash and Cash Equivalents

22 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	1,229.250	-1,229.25	0.00	0.00	1,229.25	0.00	0.00	0.00	
22 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Purchased 1,229.250 Units 22-Dec-2022 at a price of 1.00 Net									
27 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	950.880	-950.88	0.00	0.00	950.88	0.00	0.00	0.00	
27 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Purchased 950.880 Units 27-Dec-2022 at a price of 1.00 Net									
28 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	165,000.000	-165,000.00	0.00	0.00	165,000.00	0.00	0.00	0.00	
28 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Purchased 165,000.000 Units 28-Dec-2022 at a price of 1.00 Net									
Total United States - USD			-236,385.17	0.00	0.00	236,385.17	0.00	0.00	0.00	
Total funds - short term investment			-236,385.17	0.00	0.00	236,385.17	0.00	0.00	0.00	
Total cash and cash equivalents			-236,385.17	0.00	0.00	236,385.17	0.00	0.00	0.00	
Total purchases		411,385.17	-412,285.66	-1,308.89	0.00	412,285.66	0.00	0.00	0.00	

Sales

Fixed Income

Corporate bonds

United States - USD

21 Dec 22	NASDAQ INC .445% DUE 12-21-2022	-200,000.000	200,000.00	0.00	0.00	-200,000.00	0.00	0.00	0.00	
21 Dec 22	CUSIP: 63111XAC5 /									
Settled		0.000000								
	Matured 200,000.00 PAR									
Total United States - USD			200,000.00	0.00	0.00	-200,000.00	0.00	0.00	0.00	
Total corporate bonds			200,000.00	0.00	0.00	-200,000.00	0.00	0.00	0.00	
Total fixed income			200,000.00	0.00	0.00	-200,000.00	0.00	0.00	0.00	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission									
Trade Status	Narrative									

Sales

Cash and Cash Equivalents

Funds - short term investment

United States - USD

5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-721.200	721.20	0.00	0.00	-721.20	0.00	0.00	0.00
5 Dec 22	CUSIP: 66586U452 /								
Settled	Sold 721.200 Units 05-Dec-2022 at a price of 1.00 Net	1.000000							
8 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-49,983.500	49,983.50	0.00	0.00	-49,983.50	0.00	0.00	0.00
8 Dec 22	CUSIP: 66586U452 /								
Settled	Sold 49,983.500 Units 08-Dec-2022 at a price of 1.00 Net	1.000000							
21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-196.490	196.49	0.00	0.00	-196.49	0.00	0.00	0.00
21 Dec 22	CUSIP: 66586U452 /								
Settled	Sold 196.490 Units 21-Dec-2022 at a price of 1.00 Net	1.000000							
Total United States - USD			50,901.19	0.00	0.00	-50,901.19	0.00	0.00	0.00
Total funds - short term investment			50,901.19	0.00	0.00	-50,901.19	0.00	0.00	0.00
Total cash and cash equivalents			50,901.19	0.00	0.00	-50,901.19	0.00	0.00	0.00
Total sales		-250,901.19	250,901.19	0.00	0.00	-250,901.19	0.00	0.00	0.00
Total transactions		-144,794.26	144,915.12	-1,308.89	0.00	144,915.12	120.86	0.00	120.86

Portfolio Statement

31 DEC 22

Account number [REDACTED]
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◆ Pending Tran Detail w/Accrued Interest

Trade date/ Settle date	Country	Trade Status	Security description Asset Id Trade Expenses	Shares/PAR	Cost/Market Local Cost Base Cost Base Market	Accrued Interest Local Base Market	Total Local Cost Base Cost Base Market
Purchases							
United States dollar							
Fixed Income							
Government bonds							
29 Dec 22 3 Jan 23	United States	Cash pending Shares not delivered	UTD STATES TREAS 4.125% DUE 09-30-2027 CUSIP: 91282CFM8	100,000.000	- 100,507.81 - 100,507.81 - 100,507.81	- 1,076.58 - 1,076.58 - 1,076.58	- 101,584.39 - 101,584.39 - 101,584.39
Total government bonds					- 100,507.81 - 100,507.81 - 100,507.81	- 1,076.58 - 1,076.58 - 1,076.58	- 101,584.39 - 101,584.39 - 101,584.39
Total fixed income					- 100,507.81 - 100,507.81 - 100,507.81	- 1,076.58 - 1,076.58 - 1,076.58	- 101,584.39 - 101,584.39 - 101,584.39
Total United States dollar					- 100,507.81 - 100,507.81 - 100,507.81	- 1,076.58 - 1,076.58 - 1,076.58	- 101,584.39 - 101,584.39 - 101,584.39
Total purchases					N/A - 100,507.81 - 100,507.81	N/A - 1,076.58 - 1,076.58	N/A - 101,584.39 - 101,584.39

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Summary

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Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Earned income
<i>Income</i>								
Fixed income								
Government bonds	3,526.11	5,699.11	- 71.39	0.00	0.00	0.00	0.00	2,101.61
Government agencies	4,850.39	5,144.62	1,873.00	0.00	0.00	0.00	0.00	2,167.23
Corporate bonds	47,929.38	47,904.98	15,839.14	0.00	0.00	0.00	0.00	15,814.74
Non-government backed c.m.o.s	235.64	233.86	235.65	0.00	0.00	0.00	0.00	233.87
Total fixed income	56,541.52	58,982.57	17,876.40	0.00	0.00	0.00	0.00	20,317.45
Cash and cash equivalents								
Funds - short term investment	519.27	546.57	540.09	0.00	0.00	0.00	0.00	567.39
Total cash and cash equivalents	519.27	546.57	540.09	0.00	0.00	0.00	0.00	567.39
Securities lending								
	0.00	0.00	834.13	0.00	0.00	0.00	0.00	834.13
Total securities lending	0.00	0.00	834.13	0.00	0.00	0.00	0.00	834.13
Total income	57,060.79	59,529.14	19,250.62	0.00	0.00	0.00	0.00	21,718.97

Type	Payables last period	Payables this period	Amount paid	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Expenses recognized
<i>Expense</i>								
Cash and cash equivalents								
Funds - short term investment	0.00	0.00	- 20.79	0.00	0.00	0.00	0.00	- 20.79
Total cash and cash equivalents	0.00	0.00	- 20.79	0.00	0.00	0.00	0.00	- 20.79

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Summary

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Type	Payables last period	Payables this period	Amount paid	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/ deliveries	Expenses recognized
<i>Expense</i>								
Expenses								
Securities lending fees	0.00	0.00	- 332.79	0.00	0.00	0.00	0.00	- 332.79
Total expenses	0.00	0.00	- 332.79	0.00	0.00	0.00	0.00	- 332.79
Total expense	0.00	0.00	- 353.58	0.00	0.00	0.00	0.00	- 353.58
Net income & expenses	57,060.79	59,529.14	18,897.04	0.00	0.00	0.00	0.00	21,365.39

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Bonds							
United States - USD							
DTD 09/30/2019 1.625% DUE 09-30-2026 REG CUSIP: 912828YG9 Ex date: 30 SEP 22 / Pay date: 30 SEP 22	1.6250 355,000.000	982.58	0.00	0.00	0.00	982.58	Receivable last period
UNITED STATES OF AMER TREAS BILLS 2.125%DUE 05-15-2025 REG CUSIP: 912828XB1 Ex date: 15 NOV 22 / Pay date: 15 NOV 22	2.1250 280,000.000	262.98	0.00	0.00	0.00	262.98	Receivable last period
UNITED STATES OF AMER TREAS NOTES .375% DUE 09-15-2024 REG CUSIP: 91282CCX7 Ex date: 15 SEP 22 / Pay date: 15 SEP 22	.3750 185,000.000	147.56	0.00	0.00	0.00	147.56	Receivable last period
UNITED STATES OF AMER TREAS NOTES 0.375% 11-30-2025 CUSIP: 91282CAZ4 Ex date: 30 NOV 22 / Pay date: 30 NOV 22	.3750 95,000.000	0.97	0.00	0.00	0.00	0.97	Receivable last period
UNITED STATES OF AMER TREAS NOTES 1.5% DUE 01-31-2027 REG CUSIP: 912828Z78 Ex date: 31 JUL 22 / Pay date: 31 JUL 22	1.5000 115,000.000	576.56	0.00	0.00	0.00	576.56	Receivable last period
UNITED STATES TREAS BDS 1.5% DUE 08-15-2026 REG CUSIP: 9128282A7 Ex date: 15 AUG 22 / Pay date: 15 AUG 22	1.5000 60,000.000	264.13	0.00	0.00	0.00	264.13	Receivable last period
UNITED STATES TREAS NTS .625% 11-15-2024 CUSIP: 91282CDH1 Ex date: 15 NOV 22 / Pay date: 15 NOV 22	.7500 120,000.000	39.77	0.00	0.00	0.00	39.77	Receivable last period
UNITED STATES TREAS NTS .875% 12-15-2024 CUSIP: 91282CDN8 Ex date: 15 JUN 22 / Pay date: 15 JUN 22	1.0000 240,000.000	1,108.19	0.00	0.00	0.00	1,108.19	Receivable last period
UNITED STATES TREAS NTS DTD 06/15/2021 .25% 06-15-2024 CUSIP: 91282CCG4 Ex date: 15 JUN 22 / Pay date: 15 JUN 22	.2500 30,000.000	34.63	0.00	0.00	0.00	34.63	Receivable last period
UNITED STATES TREAS NTS UNITED STATES TREAS NTS .75% DUE 12-31-2023 REG CUSIP: 91282CDR9 Ex date: 30 JUN 22 / Pay date: 30 JUN 22	.7500 30,000.000	94.15	0.00	0.00	0.00	94.15	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Bonds							
UTD STATES TREAS 2.125% 11-30-2024 CUSIP: 9128283J7 Ex date: 30 NOV 22 / Pay date: 30 NOV 22	2.1250 250,000.000	14.59	0.00	0.00	0.00	14.59	Receivable last period
DTD 09/30/2019 1.625% DUE 09-30-2026 REG CUSIP: 912828YG9 Ex date: 31 MAR 23 / Pay date: 31 MAR 23	1.6250 355,000.000	1,473.88	0.00	0.00	0.00	1,473.88	Receivable this period
UNITED STATES OF AMER TREAS BILLS 2.125%DUE 05-15-2025 REG CUSIP: 912828XB1 Ex date: 15 MAY 23 / Pay date: 15 MAY 23	2.1250 280,000.000	772.51	0.00	0.00	0.00	772.51	Receivable this period
UNITED STATES OF AMER TREAS NOTES .375% DUE 09-15-2024 REG CUSIP: 91282CCX7 Ex date: 15 MAR 23 / Pay date: 15 MAR 23	.3750 185,000.000	206.97	0.00	0.00	0.00	206.97	Receivable this period
UNITED STATES OF AMER TREAS NOTES 0.375% 11-30-2025 CUSIP: 91282CAZ4 Ex date: 31 MAY 23 / Pay date: 31 MAY 23	.3750 95,000.000	31.31	0.00	0.00	0.00	31.31	Receivable this period
UNITED STATES OF AMER TREAS NOTES 1.5% DUE 01-31-2027 REG CUSIP: 912828Z78 Ex date: 31 JAN 23 / Pay date: 31 JAN 23	1.5000 115,000.000	721.87	0.00	0.00	0.00	721.87	Receivable this period
UNITED STATES TREAS BDS 1.5% DUE 08-15-2026 REG CUSIP: 9128282A7 Ex date: 15 FEB 23 / Pay date: 15 FEB 23	1.5000 60,000.000	339.94	0.00	0.00	0.00	339.94	Receivable this period
UNITED STATES TREAS NTS .625% 11-15-2024 CUSIP: 91282CDH1 Ex date: 15 MAY 23 / Pay date: 15 MAY 23	.7500 120,000.000	116.85	0.00	0.00	0.00	116.85	Receivable this period
UNITED STATES TREAS NTS .875% 12-15-2024 CUSIP: 91282CDN8 Ex date: 15 JUN 23 / Pay date: 15 JUN 23	1.0000 240,000.000	112.08	0.00	0.00	0.00	112.08	Receivable this period
UNITED STATES TREAS NTS DTD 06/15/2021 .25% 06-15-2024 CUSIP: 91282CCG4 Ex date: 15 JUN 23 / Pay date: 15 JUN 23	.2500 30,000.000	3.50	0.00	0.00	0.00	3.50	Receivable this period
UNITED STATES TREAS NTS UNITED STATES TREAS NTS .75% DUE 12-31-2023 REG CUSIP: 91282CDR9 Ex date: 31 DEC 22 / Pay date: 31 DEC 22	.7500 30,000.000	113.12	0.00	0.00	0.00	113.12	Receivable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Bonds							
UTD STATES TREAS 2.125% 11-30-2024 CUSIP: 9128283J7 Ex date: 31 MAY 23 / Pay date: 31 MAY 23	2.1250 250,000.000	467.03	0.00	0.00	0.00	467.03	Receivable this period
UTD STATES TREAS 4.125% DUE 09-30-2027 CUSIP: 91282CFM8 Ex date: 31 MAR 23 / Pay date: 31 MAR 23	4.1250 125,000.000	22.67	0.00	0.00	0.00	22.67	Receivable this period
UTD STATES TREAS 4.125% DUE 09-30-2027 CUSIP: 91282CFM8 Ex date: 31 MAR 23 / Pay date: 31 MAR 23	4.1250 125,000.000	1,317.38	0.00	0.00	0.00	1,317.38	Receivable this period
UNITED STATES TREAS NTS .875% 12-15-2024 CUSIP: 91282CDN8 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	1.0000 240,000.000	1,200.00	0.00	0.00	0.00	1,200.00	Received this period
UNITED STATES TREAS NTS DTD 06/15/2021 .25% 06-15-2024 CUSIP: 91282CCG4 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.2500 30,000.000	37.50	0.00	0.00	0.00	37.50	Received this period
UTD STATES TREAS 4.125% DUE 09-30-2027 CUSIP: 91282CFM8 Trade date: 29 DEC 22 / Settlement date: 03 JAN 23	4.1250 100,000.000	-1,076.58	0.00	0.00	0.00	- 1,076.58	Income purchased this period
UTD STATES TREAS 4.125% DUE 09-30-2027 CUSIP: 91282CFM8 Trade date: 19 DEC 22 / Settlement date: 21 DEC 22	4.1250 25,000.000	-232.31	0.00	0.00	0.00	- 232.31	Income purchased this period
Total Government Bonds		3,526.11	0.00	0.00	0.00	3,526.11	Receivable last period
		5,699.11	0.00	0.00	0.00	5,699.11	Receivable this period
		1,237.50	0.00	0.00	0.00	1,237.50	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		-1,308.89	0.00	0.00	0.00	- 1,308.89	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		2,101.61	0.00	0.00	0.00	2,101.61	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Agencies							
United States - USD							
FED FARM CR BKS CONS SYSTEMWIDE BDS DTD .4% 10-15-2024 CUSIP: 3133EMCN0 Ex date: 15 OCT 22 / Pay date: 15 OCT 22	.4000 130,000.000	66.44	0.00	0.00	0.00	66.44	Receivable last period
FED FARM CR BKS CONS SYSTEMWIDE BDS DTD 5.87% 10-24-2029 CUSIP: 3133ENV31	5.8700 45,000.000	271.48	0.00	0.00	0.00	271.48	Receivable last period
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 1.19% DUE 07-07-2027 REG CUSIP: 3133EMP97	1.1900 55,000.000	261.80	0.00	0.00	0.00	261.80	Receivable last period
FEDERAL FARM CREDIT BANK 4.47% DUE 06-22-2028 REG CUSIP: 3133ENZD5	4.4700 55,000.000	1,085.83	0.00	0.00	0.00	1,085.83	Receivable last period
FEDERAL FARM CREDIT BANK 5.48% DUE 10-25-2027 REG CUSIP: 3133ENV23	5.4800 50,000.000	274.00	0.00	0.00	0.00	274.00	Receivable last period
FEDERAL HOME LN BKS 1.0% 03-23-2026 CUSIP: 3130ALGJ7 Ex date: 23 SEP 22 / Pay date: 23 SEP 22	1.0000 87,750.000	165.75	0.00	0.00	0.00	165.75	Receivable last period
FEDERAL HOME LN BKS CONS BD DTD 02/17/2022 1.9% 02-17-2027 CUSIP: 3130AQPE7	1.9000 55,000.000	301.88	0.00	0.00	0.00	301.88	Receivable last period
FEDERAL HOME LN BKS CONS BD DTD 03/30/2022 2.75% 03-25-2027 CUSIP: 3130ARAB7 Ex date: 25 SEP 22 / Pay date: 25 SEP 22	2.7500 55,000.000	277.29	0.00	0.00	0.00	277.29	Receivable last period
FEDERAL HOME LN BKS CONS BD DTD 04/26/2022 3.5% 04-26-2027 CUSIP: 3130ARKZ3	3.5000 55,000.000	187.15	0.00	0.00	0.00	187.15	Receivable last period
FEDERAL HOME LN BKS CONS BD DTD 09/21/2021 .65% 03-21-2025 CUSIP: 3130ANUR9	.6500 115,000.000	145.34	0.00	0.00	0.00	145.34	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Agencies							
FEDERAL HOME LN BKS CONS BD DTD 11/22/2021 1% 11-22-2024 CUSIP: 3130APQ73	1.0000 105,000.000	26.25	0.00	0.00	0.00	26.25	Receivable last period
FEDERAL HOME LN BKS CONS BD DTD 11/23/2021 1.5% 11-23-2026 CUSIP: 3130APQ40	1.5000 60,000.000	19.99	0.00	0.00	0.00	19.99	Receivable last period
FEDERAL HOME LN BKS 1.25% DUE 10-26-2026REG CUSIP: 3130APCX1 Ex date: 26 OCT 22 / Pay date: 26 OCT 22	1.2500 60,000.000	72.91	0.00	0.00	0.00	72.91	Receivable last period
FEDERAL HOME LN BKS 1.25% 12-20-2024 CUSIP: 3130AQAK9 Ex date: 20 JUN 22 / Pay date: 20 JUN 22	1.2500 55,000.000	307.46	0.00	0.00	0.00	307.46	Receivable last period
FEDERAL HOME LN MTG CORP 4% 05-17-2027 CUSIP: 3134GXSH8	4.0000 45,000.000	70.00	0.00	0.00	0.00	70.00	Receivable last period
FEDERAL HOME LOAN BANKS 1.0% 06-14-2024 CUSIP: 3130APX42 Ex date: 14 JUN 22 / Pay date: 14 JUN 22	1.0000 60,000.000	278.33	0.00	0.00	0.00	278.33	Receivable last period
FEDERAL HOME LOAN BANKS 1.15% 10-26-2026 CUSIP: 3130AP5E1 Ex date: 26 OCT 22 / Pay date: 26 OCT 22	1.1500 115,000.000	128.57	0.00	0.00	0.00	128.57	Receivable last period
FEDERAL HOME LOAN MORTGAGE CORP 3.25% DUE 05-17-2024 REG CUSIP: 3134GXSR6 Ex date: 17 NOV 22 / Pay date: 17 NOV 22	3.2500 40,000.000	50.55	0.00	0.00	0.00	50.55	Receivable last period
FHLB 4.5 07-26-2027/10-26-2022 CUSIP: 3130ASLA5	4.5000 55,000.000	859.37	0.00	0.00	0.00	859.37	Receivable last period
FED FARM CR BKS CONS SYSTEMWIDE BDS DTD .4% 10-15-2024 CUSIP: 3133EMCN0 Ex date: 15 APR 23 / Pay date: 15 APR 23	.4000 130,000.000	109.77	0.00	0.00	0.00	109.77	Receivable this period
FED FARM CR BKS CONS SYSTEMWIDE BDS DTD 5.87% 10-24-2029 CUSIP: 3133ENV31 Ex date: 24 APR 23 / Pay date: 24 APR 23	5.8700 45,000.000	491.61	0.00	0.00	0.00	491.61	Receivable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Agencies							
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 1.19% DUE 07-07-2027 REG CUSIP: 3133EMP97 Ex date: 07 JAN 23 / Pay date: 07 JAN 23	1.1900 55,000.000	316.34	0.00	0.00	0.00	316.34	Receivable this period
FEDERAL FARM CREDIT BANK 4.47% DUE 06-22-2028 REG CUSIP: 3133ENZD5 Ex date: 22 JUN 23 / Pay date: 22 JUN 23	4.4700 55,000.000	61.46	0.00	0.00	0.00	61.46	Receivable this period
FEDERAL FARM CREDIT BANK 5.48% DUE 10-25-2027 REG CUSIP: 3133ENV23 Ex date: 25 APR 23 / Pay date: 25 APR 23	5.4800 50,000.000	502.33	0.00	0.00	0.00	502.33	Receivable this period
FEDERAL HOME LN BKS 1.0% 03-23-2026 CUSIP: 3130ALGJ7 Ex date: 23 MAR 23 / Pay date: 23 MAR 23	1.0000 87,750.000	238.87	0.00	0.00	0.00	238.87	Receivable this period
FEDERAL HOME LN BKS CONS BD DTD 02/17/2022 1.9% 02-17-2027 CUSIP: 3130AQPE7	1.9000 55,000.000	388.97	0.00	0.00	0.00	388.97	Receivable this period
FEDERAL HOME LN BKS CONS BD DTD 03/30/2022 2.75% 03-25-2027 CUSIP: 3130ARAB7	2.7500 55,000.000	403.33	0.00	0.00	0.00	403.33	Receivable this period
FEDERAL HOME LN BKS CONS BD DTD 04/26/2022 3.5% 04-26-2027 CUSIP: 3130ARKZ3	3.5000 55,000.000	347.56	0.00	0.00	0.00	347.56	Receivable this period
FEDERAL HOME LN BKS CONS BD DTD 09/21/2021 .65% 03-21-2025 CUSIP: 3130ANUR9	.6500 115,000.000	207.63	0.00	0.00	0.00	207.63	Receivable this period
FEDERAL HOME LN BKS CONS BD DTD 11/22/2021 1% 11-22-2024 CUSIP: 3130APQ73	1.0000 105,000.000	113.74	0.00	0.00	0.00	113.74	Receivable this period
FEDERAL HOME LN BKS CONS BD DTD 11/23/2021 1.5% 11-23-2026 CUSIP: 3130APQ40	1.5000 60,000.000	94.99	0.00	0.00	0.00	94.99	Receivable this period
FEDERAL HOME LN BKS 1.25% DUE 10-26-2026REG CUSIP: 3130APCX1 Ex date: 26 APR 23 / Pay date: 26 APR 23	1.2500 60,000.000	135.41	0.00	0.00	0.00	135.41	Receivable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Agencies							
FEDERAL HOME LN BKS 1.25% 12-20-2024 CUSIP: 3130AQA9 Ex date: 20 JUN 23 / Pay date: 20 JUN 23	1.2500 55,000.000	21.00	0.00	0.00	0.00	21.00	Receivable this period
FEDERAL HOME LN MTG CORP 4% 05-17-2027 CUSIP: 3134GXSH8	4.0000 45,000.000	220.00	0.00	0.00	0.00	220.00	Receivable this period
FEDERAL HOME LOAN BANKS 1.0% 06-14-2024 CUSIP: 3130APX42 Ex date: 14 JUN 23 / Pay date: 14 JUN 23	1.0000 60,000.000	28.33	0.00	0.00	0.00	28.33	Receivable this period
FEDERAL HOME LOAN BANKS 1.15% 10-26-2026 CUSIP: 3130AP5E1 Ex date: 26 APR 23 / Pay date: 26 APR 23	1.1500 115,000.000	238.78	0.00	0.00	0.00	238.78	Receivable this period
FEDERAL HOME LOAN MORTGAGE CORP 3.25% DUE 05-17-2024 REG CUSIP: 3134GXSR6 Ex date: 17 MAY 23 / Pay date: 17 MAY 23	3.2500 40,000.000	158.88	0.00	0.00	0.00	158.88	Receivable this period
FHLB 4.5 07-26-2027/10-26-2022 CUSIP: 3130ASLA5 Ex date: 26 JAN 23 / Pay date: 26 JAN 23	4.5000 55,000.000	1,065.62	0.00	0.00	0.00	1,065.62	Receivable this period
FEDERAL FARM CREDIT BANK 4.47% DUE 06-22-2028 REG CUSIP: 3133ENZD5 Ex date: 22 DEC 22 / Pay date: 22 DEC 22	4.4700 55,000.000	1,229.25	0.00	0.00	0.00	1,229.25	Received this period
FEDERAL HOME LN BKS 1.25% 12-20-2024 CUSIP: 3130AQA9 Ex date: 20 DEC 22 / Pay date: 20 DEC 22	1.2500 55,000.000	343.75	0.00	0.00	0.00	343.75	Received this period
FEDERAL HOME LOAN BANKS 1.0% 06-14-2024 CUSIP: 3130APX42 Ex date: 14 DEC 22 / Pay date: 14 DEC 22	1.0000 60,000.000	300.00	0.00	0.00	0.00	300.00	Received this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Agencies							
Total Government Agencies							
		4,850.39	0.00	0.00	0.00	4,850.39	Receivable last period
		5,144.62	0.00	0.00	0.00	5,144.62	Receivable this period
		1,873.00	0.00	0.00	0.00	1,873.00	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		2,167.23	0.00	0.00	0.00	2,167.23	Earned income
Corporate Bonds							
Canada - USD							
BANK MONTREAL MEDIUM TERM 0.949% 01-22-2027 CUSIP: 06368EDC3 Ex date: 22 JUL 22 / Pay date: 22 JUL 22	.9490 25,000.000	85.01	0.00	0.00	0.00	85.01	Receivable last period
CDN IMPERIAL BK 3.5% DUE 09-13-2023 CUSIP: 13607RAD2 Ex date: 13 SEP 22 / Pay date: 13 SEP 22	3.5000 190,000.000	1,440.83	0.00	0.00	0.00	1,440.83	Receivable last period
CDN PAC RY CO NEW FIXED 1.35% DUE 12-02-2024 CUSIP: 13645RBD5 Ex date: 02 JUN 22 / Pay date: 02 JUN 22	1.3500 100,000.000	671.25	0.00	0.00	0.00	671.25	Receivable last period
QUEBECOR MEDIA INC 5.75% DUE 01-15-2023 CUSIP: 74819RAP1 Ex date: 15 JUN 22 / Pay date: 15 JUN 22	5.7500 30,000.000	795.41	0.00	0.00	0.00	795.41	Receivable last period
ROYAL BANK OF CANADA .5% DUE 10-26-2023 CUSIP: 78015K7J7 Ex date: 26 OCT 22 / Pay date: 26 OCT 22	.5000 270,000.000	131.24	0.00	0.00	0.00	131.24	Receivable last period
BANK MONTREAL MEDIUM TERM 0.949% 01-22-2027 CUSIP: 06368EDC3 Ex date: 22 JAN 23 / Pay date: 22 JAN 23	.9490 25,000.000	104.78	0.00	0.00	0.00	104.78	Receivable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
CDN IMPERIAL BK 3.5% DUE 09-13-2023 CUSIP: 13607RAD2 Ex date: 13 MAR 23 / Pay date: 13 MAR 23	3.5000 190,000.000	1,995.00	0.00	0.00	0.00	1,995.00	Receivable this period
CDN PAC RY CO NEW FIXED 1.35% DUE 12-02-2024 CUSIP: 13645RBD5 Ex date: 02 JUN 23 / Pay date: 02 JUN 23	1.3500 100,000.000	108.75	0.00	0.00	0.00	108.75	Receivable this period
QUEBECOR MEDIA INC 5.75% DUE 01-15-2023 CUSIP: 74819RAP1 Ex date: 15 JAN 23 / Pay date: 15 JAN 23	5.7500 30,000.000	76.66	0.00	0.00	0.00	76.66	Receivable this period
ROYAL BANK OF CANADA .5% DUE 10-26-2023 CUSIP: 78015K7J7 Ex date: 26 APR 23 / Pay date: 26 APR 23	.5000 270,000.000	243.75	0.00	0.00	0.00	243.75	Receivable this period
CDN PAC RY CO NEW FIXED 1.35% DUE 12-02-2024 CUSIP: 13645RBD5 Ex date: 02 DEC 22 / Pay date: 02 DEC 22	1.3500 41,000.000	276.75	0.00	0.00	0.00	276.75	Received this period
CDN PAC RY CO NEW FIXED 1.35% DUE 12-02-2024 CUSIP: 13645RBD5 Ex date: 02 DEC 22 / Pay date: 02 DEC 22	1.3500 59,000.000	398.25	0.00	0.00	0.00	398.25	Received this period
QUEBECOR MEDIA INC 5.75% DUE 01-15-2023 CUSIP: 74819RAP1 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	5.7500 30,000.000	862.50	0.00	0.00	0.00	862.50	Received this period
Germany - USD							
MERCER INTL INC 5.5% 01-15-2026 CUSIP: 588056AW1 Ex date: 15 JUL 22 / Pay date: 15 JUL 22	5.5000 45,000.000	935.00	0.00	0.00	0.00	935.00	Receivable last period
MERCER INTL INC 5.5% 01-15-2026 CUSIP: 588056AW1 Ex date: 15 JAN 23 / Pay date: 15 JAN 23	5.5000 45,000.000	1,141.24	0.00	0.00	0.00	1,141.24	Receivable this period
Japan - USD							
MITSUBISHI UFJ FINL GROUP INC .962% DUE 10-11-2025 REG CUSIP: 606822CA0 Ex date: 11 APR 22 / Pay date: 11 APR 22	.9620 140,000.000	187.05	0.00	0.00	0.00	187.05	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
TOYOTA MTR CR CORP MEDIUM TERM NTS BOOK .5% DUE 08-14-2023 CUSIP: 89236THF5 Ex date: 15 AUG 22 / Pay date: 15 AUG 22	.5000 55,000.000	81.73	0.00	0.00	0.00	81.73	Receivable last period
MITSUBISHI UFJ FINL GROUP INC .962% DUE 10-11-2025 REG CUSIP: 606822CA0	.9620 140,000.000	299.28	0.00	0.00	0.00	299.28	Receivable this period
TOYOTA MTR CR CORP MEDIUM TERM NTS BOOK .5% DUE 08-14-2023 CUSIP: 89236THF5 Ex date: 14 FEB 23 / Pay date: 14 FEB 23	.5000 55,000.000	104.65	0.00	0.00	0.00	104.65	Receivable this period
United States - USD							
AMERICAN ELEC PWR CO INC FLTG RT DUE 11-01-2023 REG CUSIP: 025537AS0 Ex date: 01 NOV 22 / Pay date: 01 NOV 22	4.9196 55,000.000	225.48	0.00	0.00	0.00	225.48	Receivable last period
AMERISOURCEBERGEN CORP .737% DUE 03-15-2023 BEO CUSIP: 03073EAS4 Ex date: 20 SEP 22 / Pay date: 20 SEP 22	.7370 40,000.000	62.23	0.00	0.00	0.00	62.23	Receivable last period
AMERN ELEC PWR CO .75% DUE 11-01-2023 CUSIP: 025537AQ4 Ex date: 01 NOV 22 / Pay date: 01 NOV 22	.7500 50,000.000	31.25	0.00	0.00	0.00	31.25	Receivable last period
ANTHEM INC 2.375% DUE 01-15-2025 CUSIP: 036752AJ2 Ex date: 15 JUL 22 / Pay date: 15 JUL 22	2.3750 50,000.000	448.61	0.00	0.00	0.00	448.61	Receivable last period
APTIV CORPORATION 2.396% 02-18-2025 CUSIP: 00217GAA1 Ex date: 18 AUG 22 / Pay date: 18 AUG 22	2.3960 35,000.000	239.93	0.00	0.00	0.00	239.93	Receivable last period
ARCONIC CORP 6% DUE 05-15-2025 CUSIP: 03966VAB3 Ex date: 15 NOV 22 / Pay date: 15 NOV 22	6.0000 100,000.000	266.66	0.00	0.00	0.00	266.66	Receivable last period
ARES CAP CORP 3.25% 07-15-2025 CUSIP: 04010LAY9 Ex date: 15 JUL 22 / Pay date: 15 JUL 22	3.2500 80,000.000	982.22	0.00	0.00	0.00	982.22	Receivable last period
ARES CAP CORP 4.2% DUE 06-10-2024 CUSIP: 04010LAX1 Ex date: 10 JUN 22 / Pay date: 10 JUN 22	4.2000 195,000.000	3,890.25	0.00	0.00	0.00	3,890.25	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
AT&T INC .9% DUE 03-25-2024 BEO CUSIP: 00206RMJ8 Ex date: 25 SEP 22 / Pay date: 25 SEP 22	.9000 85,000.000	140.25	0.00	0.00	0.00	140.25	Receivable last period
AUTONATION INC 3.5% 11-15-2024 CUSIP: 05329WAN2 Ex date: 15 NOV 22 / Pay date: 15 NOV 22	3.5000 85,000.000	132.22	0.00	0.00	0.00	132.22	Receivable last period
BANK AMER CORP FLTG RT .981% DUE 09-25-2025 CUSIP: 06051GJG5 Ex date: 25 SEP 22 / Pay date: 25 SEP 22	.9810 215,000.000	386.67	0.00	0.00	0.00	386.67	Receivable last period
BOEING CO 1.433% 02-04-2024 CUSIP: 097023DE2 Ex date: 04 AUG 22 / Pay date: 04 AUG 22	1.4330 165,000.000	768.44	0.00	0.00	0.00	768.44	Receivable last period
BROOKFIELD PTY 4.5% DUE 04-01-2027 CUSIP: 11284DAC9 Ex date: 01 OCT 22 / Pay date: 01 OCT 22	4.5000 80,000.000	600.00	0.00	0.00	0.00	600.00	Receivable last period
CENTERPOINT ENERGY RES CORP DEL .7% DUE 03-02-2023 BEO CUSIP: 15189WAM2 Ex date: 02 SEP 22 / Pay date: 02 SEP 22	.7000 50,000.000	86.52	0.00	0.00	0.00	86.52	Receivable last period
CENTERPOINT ENERGY RES CORP DEL SR NT FLTG RATE 5.27857% 03-02-2023 CUSIP: 15189WAN0 Ex date: 02 SEP 22 / Pay date: 02 SEP 22	5.2786 88,000.000	791.93	0.00	0.00	0.00	791.93	Receivable last period
CITIGROUP INC SR NT 3.352% 04-24-2025 CUSIP: 172967MF5 Ex date: 24 OCT 22 / Pay date: 24 OCT 22	3.3520 180,000.000	620.11	0.00	0.00	0.00	620.11	Receivable last period
CNH INDL CAP LLC 1.95% DUE 07-02-2023 CUSIP: 12592BAK0 Ex date: 02 JUL 22 / Pay date: 02 JUL 22	1.9500 120,000.000	968.49	0.00	0.00	0.00	968.49	Receivable last period
COMCAST CORP 5.25% DUE 11-07-2025 BEO CUSIP: 20030NDZ1	5.2500 40,000.000	140.00	0.00	0.00	0.00	140.00	Receivable last period
CROWN AMERS LLC/CROWN AMERS CAP FIXED 4.75% 02-01-2026 CUSIP: 228187AB6 Ex date: 01 AUG 22 / Pay date: 01 AUG 22	4.7500 60,000.000	949.99	0.00	0.00	0.00	949.99	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
CVS HEALTH CORP 2.625% DUE 08-15-2024 CUSIP: 126650DE7 Ex date: 15 AUG 22 / Pay date: 15 AUG 22	2.6250 85,000.000	656.97	0.00	0.00	0.00	656.97	Receivable last period
DCP MIDSTREAM OPER 5.375% DUE 07-15-2025 CUSIP: 23311VAG2 Ex date: 15 JUL 22 / Pay date: 15 JUL 22	5.3750 30,000.000	609.16	0.00	0.00	0.00	609.16	Receivable last period
DEERE JOHN CAP 2.7% DUE 01-06-2023 CUSIP: 24422EUA5 Ex date: 06 JUL 22 / Pay date: 06 JUL 22	2.7000 105,000.000	1,141.87	0.00	0.00	0.00	1,141.87	Receivable last period
DISNEY WALT CO FIXED 1.75% DUE 01-13-2026 CUSIP: 254687FV3 Ex date: 13 JUL 22 / Pay date: 13 JUL 22	1.7500 40,000.000	268.33	0.00	0.00	0.00	268.33	Receivable last period
DOMINION ENERGY INC FLTG RT DUE 09-15-2023 CUSIP: 25746UDH9 Ex date: 15 SEP 22 / Pay date: 15 SEP 22	3.8226 85,000.000	694.96	0.00	0.00	0.00	694.96	Receivable last period
DU PONT E I DE FIXED 1.7% DUE 07-15-2025 CUSIP: 263534CN7 Ex date: 15 JUL 22 / Pay date: 15 JUL 22	1.7000 75,000.000	481.66	0.00	0.00	0.00	481.66	Receivable last period
FREEMPORT-MCMORAN 3.875% DUE 03-15-2023 CUSIP: 35671DAZ8 Ex date: 15 SEP 22 / Pay date: 15 SEP 22	3.8750 30,000.000	245.41	0.00	0.00	0.00	245.41	Receivable last period
GENERAL MTRS FINL CO INC 1.7% 08-18-2023 CUSIP: 37045XCZ7 Ex date: 18 AUG 22 / Pay date: 18 AUG 22	1.7000 190,000.000	924.13	0.00	0.00	0.00	924.13	Receivable last period
GOLDMAN SACHS FLTG RT .673% DUE 03-08-2024 CUSIP: 38141GXZ2 Ex date: 08 SEP 22 / Pay date: 08 SEP 22	.6730 255,000.000	395.66	0.00	0.00	0.00	395.66	Receivable last period
GOLDMAN SACHS GROUP INC SR NT FLTG VAR RT DUE 02-23-2023 CUSIP: 38141GWU4 Ex date: 23 NOV 22 / Pay date: 23 NOV 22	5.4419 96,000.000	116.09	0.00	0.00	0.00	116.09	Receivable last period
HEWLETT PACKARD ENTERPRISE CO 1.75% DUE 04-01-2026/07-17-2020 REG CUSIP: 42824CBK4 Ex date: 01 OCT 22 / Pay date: 01 OCT 22	1.7500 185,000.000	539.58	0.00	0.00	0.00	539.58	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
HILLENBRAND INC 5.75% DUE 06-15-2025 CUSIP: 431571AD0 Ex date: 15 JUN 22 / Pay date: 15 JUN 22	5.7500 60,000.000	1,590.83	0.00	0.00	0.00	1,590.83	Receivable last period
ICAHN ENTERPRISES FIXED 4.75% 09-15-2024 CUSIP: 451102BW6 Ex date: 15 SEP 22 / Pay date: 15 SEP 22	4.7500 105,000.000	1,052.91	0.00	0.00	0.00	1,052.91	Receivable last period
INTEL CORP FIXED 3.75% DUE 08-05-2027 CUSIP: 458140BY5	3.7500 50,000.000	604.16	0.00	0.00	0.00	604.16	Receivable last period
ISTAR INC 4.75% DUE 10-01-2024 CUSIP: 45031UCF6 Ex date: 01 OCT 22 / Pay date: 01 OCT 22	4.7500 66,000.000	522.50	0.00	0.00	0.00	522.50	Receivable last period
JBS USA LUX S A / 5.125% DUE 02-01-2028 CUSIP: 46590XAG1	5.1250 135,000.000	3,075.00	0.00	0.00	0.00	3,075.00	Receivable last period
JPMORGAN CHASE & CO SR NT FIXED/FLTG 2.595% 02-24-2026 CUSIP: 46647PCV6 Ex date: 24 AUG 22 / Pay date: 24 AUG 22	2.5950 150,000.000	1,048.81	0.00	0.00	0.00	1,048.81	Receivable last period
JPMORGAN CHASE & FLTG RT 1.04% DUE 02-04-2027 CUSIP: 46647PBW5 Ex date: 04 AUG 22 / Pay date: 04 AUG 22	1.0400 50,000.000	169.00	0.00	0.00	0.00	169.00	Receivable last period
MORGAN STANLEY 0.731% DUE 04-05-2024 CUSIP: 61772BAA1 Ex date: 05 OCT 22 / Pay date: 05 OCT 22	.7310 240,000.000	272.90	0.00	0.00	0.00	272.90	Receivable last period
MORGAN STANLEY 2.188% DUE 04-28-2026 CUSIP: 6174468Q5 Ex date: 28 OCT 22 / Pay date: 28 OCT 22	2.1880 70,000.000	140.39	0.00	0.00	0.00	140.39	Receivable last period
NASDAQ INC .445% DUE 12-21-2022 CUSIP: 63111XAC5 Ex date: 21 JUN 22 / Pay date: 21 JUN 22	.4450 200,000.000	395.55	0.00	0.00	0.00	395.55	Receivable last period
NAVIENT CORP 7.25% DUE 09-25-2023 CUSIP: 63938CAE8 Ex date: 25 SEP 22 / Pay date: 25 SEP 22	7.2500 20,000.000	265.83	0.00	0.00	0.00	265.83	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
NEXTERA ENERGY CAP HLDGS INC FLTG DUE 02-22-2023 CUSIP: 65339KBT6 Ex date: 22 NOV 22 / Pay date: 22 NOV 22	4.9349 165,000.000	203.56	0.00	0.00	0.00	203.56	Receivable last period
NVIDIA CORP .309% DUE 06-15-2023 BEO CUSIP: 67066GAK0 Ex date: 15 JUN 22 / Pay date: 15 JUN 22	.3090 115,000.000	163.85	0.00	0.00	0.00	163.85	Receivable last period
OKLAHOMA GAS & ELEC CO SR NT .553% 05-26-2023 CUSIP: 678858BW0 Ex date: 26 NOV 22 / Pay date: 26 NOV 22	.5530 85,000.000	6.52	0.00	0.00	0.00	6.52	Receivable last period
ORACLE CORP 5.8% DUE 11-10-2025 BEO CUSIP: 68389XCF0	5.8000 25,000.000	88.61	0.00	0.00	0.00	88.61	Receivable last period
OWL ROCK CAP CORP 4.0% DUE 03-30-2025 CUSIP: 69121KAB0 Ex date: 30 SEP 22 / Pay date: 30 SEP 22	4.0000 115,000.000	779.44	0.00	0.00	0.00	779.44	Receivable last period
PVPTL COMMSCOPE FIN LLC SR NT 144A 6.0% 03-01-2026 CUSIP: 20338QAD5 Ex date: 01 SEP 22 / Pay date: 01 SEP 22	6.0000 -25,000.000	-5.83	0.00	0.00	0.00	- 5.83	Receivable last period
PVPTL COMMSCOPE FIN LLC SR NT 144A 6.0% 03-01-2026 CUSIP: 20338QAD5 Ex date: 01 SEP 22 / Pay date: 01 SEP 22	6.0000 25,000.000	375.00	0.00	0.00	0.00	375.00	Receivable last period
PVTPL INTL FCSTONE INC 8.625% DUE 06-15-2025 BEO CUSIP: 46116VAE5 Ex date: 15 JUN 22 / Pay date: 15 JUN 22	8.6250 25,000.000	994.27	0.00	0.00	0.00	994.27	Receivable last period
PVTPL MAGALLANES INC 3.428% 03-15-2024 BEO CUSIP: 55903VAC7 Ex date: 15 SEP 22 / Pay date: 15 SEP 22	3.4280 20,000.000	144.73	0.00	0.00	0.00	144.73	Receivable last period
PVTPL MAGALLANES INC 3.755% 03-15-2027 CUSIP: 55903VAG8 Ex date: 15 SEP 22 / Pay date: 15 SEP 22	3.7550 35,000.000	277.45	0.00	0.00	0.00	277.45	Receivable last period
PVTPL NEW FORTRESS ENERGY INC 6.75% DUE 09-15-2025 BEO CUSIP: 644393AA8 Ex date: 15 SEP 22 / Pay date: 15 SEP 22	6.7500 50,000.000	712.50	0.00	0.00	0.00	712.50	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
PVTPL NSG HLDGS LLC / NSG HLDGS INC SR SECD NT 144A 7.75% DUE 12-15-2025 BEO CUSIP: 62940QAA3 Ex date: 15 JUN 22 / Pay date: 15 JUN 22	7.7500 50,551.950	1,806.53	0.00	0.00	0.00	1,806.53	Receivable last period
PVTPL SUMMIT MIDSTREAM HLDGS LLC 8.5% 10-15-2026 CUSIP: 86614WAE6 Ex date: 15 OCT 22 / Pay date: 15 OCT 22	8.5000 60,000.000	651.66	0.00	0.00	0.00	651.66	Receivable last period
PVTPL WESCO DISTR INC 7.125% DUE 06-15-2025 CUSIP: 95081QAN4 Ex date: 15 JUN 22 / Pay date: 15 JUN 22	7.1250 55,000.000	1,806.97	0.00	0.00	0.00	1,806.97	Receivable last period
PVTPL XPO LOGISTICS INC SR NT 144A 6.25%DUE 05-01-2025/04-28-2020 BEO CUSIP: 983793AH3 Ex date: 18 NOV 22 / Pay date: 18 NOV 22	6.2500 110,000.000	572.91	0.00	0.00	0.00	572.91	Receivable last period
QUANTA SVCS INC SR NT .95% 10-01-2024 CUSIP: 74762EAG7 Ex date: 01 OCT 22 / Pay date: 01 OCT 22	.9500 90,000.000	142.49	0.00	0.00	0.00	142.49	Receivable last period
SALESFORCE.COM INC .625% DUE 07-15-2024 BEO CUSIP: 79466LAG9 Ex date: 15 JUL 22 / Pay date: 15 JUL 22	.6250 120,000.000	283.33	0.00	0.00	0.00	283.33	Receivable last period
SIMON PPTY GROUP L P NT 1.375% 01-15-2027 CUSIP: 828807DP9 Ex date: 15 JUL 22 / Pay date: 15 JUL 22	1.3750 120,000.000	623.33	0.00	0.00	0.00	623.33	Receivable last period
SIMON PPTY GROUP L P 3.5% DUE 09-01-2025 CUSIP: 828807CV7 Ex date: 01 SEP 22 / Pay date: 01 SEP 22	3.5000 110,000.000	962.50	0.00	0.00	0.00	962.50	Receivable last period
SPRINGLEAF FIN 6.125% DUE 03-15-2024 CUSIP: 85172FAP4 Ex date: 15 SEP 22 / Pay date: 15 SEP 22	6.1250 105,000.000	1,357.70	0.00	0.00	0.00	1,357.70	Receivable last period
STARWOOD PROPERTY TRUST 4.75% 03-15-2025 CUSIP: 85571BAL9 Ex date: 15 SEP 22 / Pay date: 15 SEP 22	4.7500 50,000.000	501.38	0.00	0.00	0.00	501.38	Receivable last period
STATE STR CORP SR NT FXD/FLTG 2.203% 02-07-2028 CUSIP: 857477BS1 Ex date: 07 AUG 22 / Pay date: 07 AUG 22	2.2030 120,000.000	837.14	0.00	0.00	0.00	837.14	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
TEXAS INSTRS INC 1.375% DUE 03-12-2025/03-12-2020 REG CUSIP: 882508BH6 Ex date: 12 SEP 22 / Pay date: 12 SEP 22	1.3750 145,000.000	437.51	0.00	0.00	0.00	437.51	Receivable last period
THERMO FISHER SCIENTIFIC INC 1.215% 10-18-2024 CUSIP: 883556CS9 Ex date: 18 OCT 22 / Pay date: 18 OCT 22	1.2150 180,000.000	261.22	0.00	0.00	0.00	261.22	Receivable last period
VMWARE INC FIXED 1% DUE 08-15-2024 CUSIP: 928563AH8 Ex date: 15 AUG 22 / Pay date: 15 AUG 22	1.0000 110,000.000	323.88	0.00	0.00	0.00	323.88	Receivable last period
WELLS FARGO & CO VAR RT 1.654% DUE 06-02-2024 CUSIP: 95000U2R3 Ex date: 02 JUN 22 / Pay date: 02 JUN 22	1.6540 150,000.000	1,233.60	0.00	0.00	0.00	1,233.60	Receivable last period
WESTERN MIDSTREAM OPER LP 3.1% DUE 02-01-2025 CUSIP: 958667AB3 Ex date: 01 AUG 22 / Pay date: 01 AUG 22	3.3500 100,000.000	1,116.66	0.00	0.00	0.00	1,116.66	Receivable last period
AMERICAN ELEC PWR CO INC FLTG RT DUE 11-01-2023 REG CUSIP: 025537AS0	4.9196 55,000.000	458.47	0.00	0.00	0.00	458.47	Receivable this period
AMERISOURCEBERGEN CORP .737% DUE 03-15-2023 BEO CUSIP: 03073EAS4	.7370 40,000.000	86.80	0.00	0.00	0.00	86.80	Receivable this period
AMERN ELEC PWR CO .75% DUE 11-01-2023 CUSIP: 025537AQ4 Ex date: 01 MAY 23 / Pay date: 01 MAY 23	.7500 50,000.000	62.50	0.00	0.00	0.00	62.50	Receivable this period
ANTHEM INC 2.375% DUE 01-15-2025 CUSIP: 036752AJ2 Ex date: 15 JAN 23 / Pay date: 15 JAN 23	2.3750 50,000.000	547.56	0.00	0.00	0.00	547.56	Receivable this period
APTIV CORPORATION 2.396% 02-18-2025 CUSIP: 00217GAA1 Ex date: 18 FEB 23 / Pay date: 18 FEB 23	2.3960 35,000.000	309.81	0.00	0.00	0.00	309.81	Receivable this period
ARCONIC CORP 6% DUE 05-15-2025 CUSIP: 03966VAB3 Ex date: 15 MAY 23 / Pay date: 15 MAY 23	6.0000 100,000.000	766.66	0.00	0.00	0.00	766.66	Receivable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
ARES CAP CORP 3.25% 07-15-2025 CUSIP: 04010LAY9 Ex date: 15 JAN 23 / Pay date: 15 JAN 23	3.2500 80,000.000	1,198.88	0.00	0.00	0.00	1,198.88	Receivable this period
ARES CAP CORP 4.2% DUE 06-10-2024 CUSIP: 04010LAX1 Ex date: 10 JUN 23 / Pay date: 10 JUN 23	4.2000 195,000.000	477.75	0.00	0.00	0.00	477.75	Receivable this period
AT&T INC .9% DUE 03-25-2024 BEO CUSIP: 00206RMJ8 Ex date: 25 MAR 23 / Pay date: 25 MAR 23	.9000 85,000.000	204.00	0.00	0.00	0.00	204.00	Receivable this period
AUTONATION INC 3.5% 11-15-2024 CUSIP: 05329WAN2 Ex date: 15 MAY 23 / Pay date: 15 MAY 23	3.5000 85,000.000	380.13	0.00	0.00	0.00	380.13	Receivable this period
BANK AMER CORP FLTG RT .981% DUE 09-25-2025 CUSIP: 06051GJG5 Ex date: 25 MAR 23 / Pay date: 25 MAR 23	.9810 215,000.000	562.44	0.00	0.00	0.00	562.44	Receivable this period
BOEING CO 1.433% 02-04-2024 CUSIP: 097023DE2 Ex date: 04 FEB 23 / Pay date: 04 FEB 23	1.4330 165,000.000	965.48	0.00	0.00	0.00	965.48	Receivable this period
BROOKFIELD PPTY 4.5% DUE 04-01-2027 CUSIP: 11284DAC9 Ex date: 01 APR 23 / Pay date: 01 APR 23	4.5000 80,000.000	900.00	0.00	0.00	0.00	900.00	Receivable this period
CENTERPOINT ENERGY RES CORP DEL .7% DUE 03-02-2023 BEO CUSIP: 15189WAM2 Ex date: 02 MAR 23 / Pay date: 02 MAR 23	.7000 50,000.000	115.69	0.00	0.00	0.00	115.69	Receivable this period
CENTERPOINT ENERGY RES CORP DEL SR NT FLTG RATE 5.27857% 03-02-2023 CUSIP: 15189WAN0 Ex date: 02 MAR 23 / Pay date: 02 MAR 23	5.2786 88,000.000	387.09	0.00	0.00	0.00	387.09	Receivable this period
CITIGROUP INC SR NT 3.352% 04-24-2025 CUSIP: 172967MF5 Ex date: 24 APR 23 / Pay date: 24 APR 23	3.3520 180,000.000	1,122.91	0.00	0.00	0.00	1,122.91	Receivable this period
CNH INDL CAP LLC 1.95% DUE 07-02-2023 CUSIP: 12592BAK0 Ex date: 02 JAN 23 / Pay date: 02 JAN 23	1.9500 120,000.000	1,163.49	0.00	0.00	0.00	1,163.49	Receivable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
COMCAST CORP 5.25% DUE 11-07-2025 BEO CUSIP: 20030NDZ1 Ex date: 07 MAY 23 / Pay date: 07 MAY 23	5.2500 40,000.000	315.00	0.00	0.00	0.00	315.00	Receivable this period
CROWN AMERS LLC/CROWN AMERS CAP FIXED 4.75% 02-01-2026 CUSIP: 228187AB6 Ex date: 01 FEB 23 / Pay date: 01 FEB 23	4.7500 60,000.000	1,187.50	0.00	0.00	0.00	1,187.50	Receivable this period
CVS HEALTH CORP 2.625% DUE 08-15-2024 CUSIP: 126650DE7 Ex date: 15 FEB 23 / Pay date: 15 FEB 23	2.6250 85,000.000	842.91	0.00	0.00	0.00	842.91	Receivable this period
DCP MIDSTREAM OPER 5.375% DUE 07-15-2025 CUSIP: 23311VAG2 Ex date: 15 JAN 23 / Pay date: 15 JAN 23	5.3750 30,000.000	743.54	0.00	0.00	0.00	743.54	Receivable this period
DEERE JOHN CAP 2.7% DUE 01-06-2023 CUSIP: 24422EUA5 Ex date: 06 JAN 23 / Pay date: 06 JAN 23	2.7000 105,000.000	1,378.12	0.00	0.00	0.00	1,378.12	Receivable this period
DISNEY WALT CO FIXED 1.75% DUE 01-13-2026 CUSIP: 254687FV3 Ex date: 13 JAN 23 / Pay date: 13 JAN 23	1.7500 40,000.000	326.66	0.00	0.00	0.00	326.66	Receivable this period
DOMINION ENERGY INC FLTG RT DUE 09-15-2023 CUSIP: 25746UDH9	5.2990 85,000.000	212.69	0.00	0.00	0.00	212.69	Receivable this period
DU PONT E I DE FIXED 1.7% DUE 07-15-2025 CUSIP: 263534CN7 Ex date: 15 JAN 23 / Pay date: 15 JAN 23	1.7000 75,000.000	587.91	0.00	0.00	0.00	587.91	Receivable this period
DUKE ENERGY CORP FIXED 5% DUE 12-08-2025 CUSIP: 26441CBV6 Ex date: 08 JUN 23 / Pay date: 08 JUN 23	5.0000 50,000.000	159.72	0.00	0.00	0.00	159.72	Receivable this period
FREEMPORT-MCMORAN 3.875% DUE 03-15-2023 CUSIP: 35671DAZ8 Ex date: 15 MAR 23 / Pay date: 15 MAR 23	3.8750 30,000.000	342.29	0.00	0.00	0.00	342.29	Receivable this period
GENERAL MTRS FINL CO INC 1.7% 08-18-2023 CUSIP: 37045XCZ7 Ex date: 18 FEB 23 / Pay date: 18 FEB 23	1.7000 190,000.000	1,193.30	0.00	0.00	0.00	1,193.30	Receivable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
GOLDMAN SACHS FLTG RT .673% DUE 03-08-2024 CUSIP: 38141GXZ2 Ex date: 08 MAR 23 / Pay date: 08 MAR 23	.6730 255,000.000	538.68	0.00	0.00	0.00	538.68	Receivable this period
GOLDMAN SACHS GROUP INC SR NT FLTG VAR RT DUE 02-23-2023 CUSIP: 38141GWU4 Ex date: 23 FEB 23 / Pay date: 23 FEB 23	5.4419 96,000.000	565.95	0.00	0.00	0.00	565.95	Receivable this period
HEWLETT PACKARD ENTERPRISE CO 1.75% DUE 04-01-2026/07-17-2020 REG CUSIP: 42824CBK4 Ex date: 01 APR 23 / Pay date: 01 APR 23	1.7500 185,000.000	809.37	0.00	0.00	0.00	809.37	Receivable this period
HILLENBRAND INC 5.75% DUE 06-15-2025 CUSIP: 431571AD0 Ex date: 15 JUN 23 / Pay date: 15 JUN 23	5.7500 60,000.000	153.33	0.00	0.00	0.00	153.33	Receivable this period
ICAHN ENTERPRISES FIXED 4.75% 09-15-2024 CUSIP: 451102BW6 Ex date: 15 MAR 23 / Pay date: 15 MAR 23	4.7500 105,000.000	1,468.54	0.00	0.00	0.00	1,468.54	Receivable this period
INTEL CORP FIXED 3.75% DUE 08-05-2027 CUSIP: 458140BY5 Ex date: 05 FEB 23 / Pay date: 05 FEB 23	3.7500 50,000.000	760.41	0.00	0.00	0.00	760.41	Receivable this period
ISTAR INC 4.75% DUE 10-01-2024 CUSIP: 45031UCF6 Ex date: 01 APR 23 / Pay date: 01 APR 23	4.7500 66,000.000	783.75	0.00	0.00	0.00	783.75	Receivable this period
JBS USA LUX S A / 5.125% DUE 02-01-2028 CUSIP: 46590XAG1 Ex date: 01 FEB 23 / Pay date: 01 FEB 23	5.1250 135,000.000	3,651.56	0.00	0.00	0.00	3,651.56	Receivable this period
JPMORGAN CHASE & CO SR NT FIXED/FLTG 2.595% 02-24-2026 CUSIP: 46647PCV6 Ex date: 24 FEB 23 / Pay date: 24 FEB 23	2.5950 150,000.000	1,373.18	0.00	0.00	0.00	1,373.18	Receivable this period
JPMORGAN CHASE & FLTG RT 1.04% DUE 02-04-2027 CUSIP: 46647PBW5 Ex date: 04 FEB 23 / Pay date: 04 FEB 23	1.0400 50,000.000	212.33	0.00	0.00	0.00	212.33	Receivable this period
MORGAN STANLEY 0.731% DUE 04-05-2024 CUSIP: 61772BAA1	.7310 240,000.000	419.10	0.00	0.00	0.00	419.10	Receivable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
MORGAN STANLEY 2.188% DUE 04-28-2026 CUSIP: 6174468Q5 Ex date: 28 APR 23 / Pay date: 28 APR 23	2.1880 70,000.000	268.03	0.00	0.00	0.00	268.03	Receivable this period
NAVIENT CORP 7.25% DUE 09-25-2023 CUSIP: 63938CAE8 Ex date: 25 MAR 23 / Pay date: 25 MAR 23	7.2500 20,000.000	386.66	0.00	0.00	0.00	386.66	Receivable this period
NVIDIA CORP .309% DUE 06-15-2023 BEO CUSIP: 67066GAK0	.3090 115,000.000	15.79	0.00	0.00	0.00	15.79	Receivable this period
OKLAHOMA GAS & ELEC CO SR NT .553% 05-26-2023 CUSIP: 678858BW0 Ex date: 26 MAY 23 / Pay date: 26 MAY 23	.5530 85,000.000	45.69	0.00	0.00	0.00	45.69	Receivable this period
ORACLE CORP 5.8% DUE 11-10-2025 BEO CUSIP: 68389XCF0 Ex date: 10 MAY 23 / Pay date: 10 MAY 23	5.8000 25,000.000	209.44	0.00	0.00	0.00	209.44	Receivable this period
OWL ROCK CAP CORP 4.0% DUE 03-30-2025 CUSIP: 69121KAB0 Ex date: 30 MAR 23 / Pay date: 30 MAR 23	4.0000 115,000.000	1,162.77	0.00	0.00	0.00	1,162.77	Receivable this period
PVPTL COMMSCOPE FIN LLC SR NT 144A 6.0% 03-01-2026 CUSIP: 20338QAD5 Ex date: 01 MAR 23 / Pay date: 01 MAR 23	6.0000 25,000.000	500.00	0.00	0.00	0.00	500.00	Receivable this period
PVTPL INTL FCSTONE INC 8.625% DUE 06-15-2025 BEO CUSIP: 46116VAE5 Ex date: 15 JUN 23 / Pay date: 15 JUN 23	8.6250 25,000.000	95.83	0.00	0.00	0.00	95.83	Receivable this period
PVTPL MAGALLANES INC 3.428% 03-15-2024 BEO CUSIP: 55903VAC7 Ex date: 15 MAR 23 / Pay date: 15 MAR 23	3.4280 20,000.000	201.87	0.00	0.00	0.00	201.87	Receivable this period
PVTPL MAGALLANES INC 3.755% 03-15-2027 CUSIP: 55903VAG8 Ex date: 15 MAR 23 / Pay date: 15 MAR 23	3.7550 35,000.000	386.97	0.00	0.00	0.00	386.97	Receivable this period
PVTPL NEW FORTRESS ENERGY INC 6.75% DUE 09-15-2025 BEO CUSIP: 644393AA8 Ex date: 15 MAR 23 / Pay date: 15 MAR 23	6.7500 50,000.000	993.75	0.00	0.00	0.00	993.75	Receivable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
PVTPL NSG HLDGS LLC / NSG HLDGS INC SR SECD NT 144A 7.75% DUE 12-15-2025 BEO CUSIP: 62940QAA3 Ex date: 15 JUN 23 / Pay date: 15 JUN 23	7.7500 34,676.970	119.44	0.00	0.00	0.00	119.44	Receivable this period
PVTPL SUMMIT MIDSTREAM HLDGS LLC 8.5% 10-15-2026 CUSIP: 86614WAE6 Ex date: 15 APR 23 / Pay date: 15 APR 23	8.5000 60,000.000	1,076.66	0.00	0.00	0.00	1,076.66	Receivable this period
PVTPL WESCO DISTR INC 7.125% DUE 06-15-2025 CUSIP: 95081QAN4 Ex date: 15 JUN 23 / Pay date: 15 JUN 23	7.1250 55,000.000	174.16	0.00	0.00	0.00	174.16	Receivable this period
PVTPL XPO LOGISTICS INC SR NT 144A 6.25%DUE 05-01-2025/04-28-2020 BEO CUSIP: 983793AH3 Ex date: 01 MAY 23 / Pay date: 01 MAY 23	6.2500 110,000.000	1,145.83	0.00	0.00	0.00	1,145.83	Receivable this period
QUANTA SVCS INC SR NT .95% 10-01-2024 CUSIP: 74762EAG7 Ex date: 01 APR 23 / Pay date: 01 APR 23	.9500 90,000.000	213.75	0.00	0.00	0.00	213.75	Receivable this period
SALESFORCE.COM INC .625% DUE 07-15-2024 BEO CUSIP: 79466LAG9 Ex date: 15 JAN 23 / Pay date: 15 JAN 23	.6250 120,000.000	345.83	0.00	0.00	0.00	345.83	Receivable this period
SIMON PPTY GROUP L P NT 1.375% 01-15-2027 CUSIP: 828807DP9 Ex date: 15 JAN 23 / Pay date: 15 JAN 23	1.3750 120,000.000	760.83	0.00	0.00	0.00	760.83	Receivable this period
SIMON PPTY GROUP L P 3.5% DUE 09-01-2025 CUSIP: 828807CV7 Ex date: 01 MAR 23 / Pay date: 01 MAR 23	3.5000 110,000.000	1,283.33	0.00	0.00	0.00	1,283.33	Receivable this period
SPRINGLEAF FIN 6.125% DUE 03-15-2024 CUSIP: 85172FAP4 Ex date: 15 MAR 23 / Pay date: 15 MAR 23	6.1250 105,000.000	1,893.64	0.00	0.00	0.00	1,893.64	Receivable this period
STARWOOD PROPERTY TRUST 4.75% 03-15-2025 CUSIP: 85571BAL9 Ex date: 15 MAR 23 / Pay date: 15 MAR 23	4.7500 50,000.000	699.30	0.00	0.00	0.00	699.30	Receivable this period
STATE STR CORP SR NT FXD/FLTG 2.203% 02-07-2028 CUSIP: 857477BS1 Ex date: 07 FEB 23 / Pay date: 07 FEB 23	2.2030 120,000.000	1,057.44	0.00	0.00	0.00	1,057.44	Receivable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
TEXAS INSTRS INC 1.375% DUE 03-12-2025/03-12-2020 REG CUSIP: 882508BH6	1.3750 145,000.000	603.66	0.00	0.00	0.00	603.66	Receivable this period
THERMO FISHER SCIENTIFIC INC 1.215% 10-18-2024 CUSIP: 883556CS9 Ex date: 18 APR 23 / Pay date: 18 APR 23	1.2150 180,000.000	443.47	0.00	0.00	0.00	443.47	Receivable this period
VMWARE INC FIXED 1% DUE 08-15-2024 CUSIP: 928563AH8 Ex date: 15 FEB 23 / Pay date: 15 FEB 23	1.0000 110,000.000	415.55	0.00	0.00	0.00	415.55	Receivable this period
WELLS FARGO & CO VAR RT 1.654% DUE 06-02-2024 CUSIP: 95000U2R3	1.6540 150,000.000	199.85	0.00	0.00	0.00	199.85	Receivable this period
WESTERN MIDSTREAM OPER LP 3.1% DUE 02-01-2025 CUSIP: 958667AB3 Ex date: 01 FEB 23 / Pay date: 01 FEB 23	3.3500 100,000.000	1,395.83	0.00	0.00	0.00	1,395.83	Receivable this period
ARES CAP CORP 4.2% DUE 06-10-2024 CUSIP: 04010LAX1 Ex date: 12 DEC 22 / Pay date: 12 DEC 22	4.2000 95,000.000	1,995.00	0.00	0.00	0.00	1,995.00	Received this period
ARES CAP CORP 4.2% DUE 06-10-2024 CUSIP: 04010LAX1 Ex date: 12 DEC 22 / Pay date: 12 DEC 22	4.2000 100,000.000	2,100.00	0.00	0.00	0.00	2,100.00	Received this period
CENTERPOINT ENERGY RES CORP DEL SR NT FLTG RATE 5.27857% 03-02-2023 CUSIP: 15189WAN0 Ex date: 02 DEC 22 / Pay date: 02 DEC 22	5.2786 88,000.000	800.74	0.00	0.00	0.00	800.74	Received this period
DOMINION ENERGY INC FLTG RT DUE 09-15-2023 CUSIP: 25746UDH9 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	5.2990 67,000.000	647.39	0.00	0.00	0.00	647.39	Received this period
DOMINION ENERGY INC FLTG RT DUE 09-15-2023 CUSIP: 25746UDH9 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	5.2990 18,000.000	173.93	0.00	0.00	0.00	173.93	Received this period
HILLENBRAND INC 5.75% DUE 06-15-2025 CUSIP: 431571AD0 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	5.7500 60,000.000	1,725.00	0.00	0.00	0.00	1,725.00	Received this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
NASDAQ INC .445% DUE 12-21-2022 CUSIP: 63111XAC5 Ex date: 21 DEC 22 / Pay date: 21 DEC 22	.4450 200,000.000	445.00	0.00	0.00	0.00	445.00	Received this period
NVIDIA CORP .309% DUE 06-15-2023 BEO CUSIP: 67066GAK0 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.3090 115,000.000	177.68	0.00	0.00	0.00	177.68	Received this period
PVTPL INTL FCSTONE INC 8.625% DUE 06-15-2025 BEO CUSIP: 46116VAE5 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	8.6250 25,000.000	1,078.13	0.00	0.00	0.00	1,078.13	Received this period
PVTPL NSG HLDGS LLC / NSG HLDGS INC SR SECD NT 144A 7.75% DUE 12-15-2025 BEO CUSIP: 62940QAA3 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	7.7500 63,370.725	1,958.89	0.00	0.00	0.00	1,958.89	Received this period
PVTPL WESCO DISTR INC 7.125% DUE 06-15-2025 CUSIP: 95081QAN4 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	7.1250 51,000.000	1,816.88	0.00	0.00	0.00	1,816.88	Received this period
PVTPL WESCO DISTR INC 7.125% DUE 06-15-2025 CUSIP: 95081QAN4 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	7.1250 4,000.000	142.50	0.00	0.00	0.00	142.50	Received this period
WELLS FARGO & CO VAR RT 1.654% DUE 06-02-2024 CUSIP: 95000U2R3 Ex date: 02 DEC 22 / Pay date: 02 DEC 22	1.6540 50,000.000	413.50	0.00	0.00	0.00	413.50	Received this period
WELLS FARGO & CO VAR RT 1.654% DUE 06-02-2024 CUSIP: 95000U2R3 Ex date: 02 DEC 22 / Pay date: 02 DEC 22	1.6540 100,000.000	827.00	0.00	0.00	0.00	827.00	Received this period
Total Corporate Bonds		47,929.38	0.00	0.00	0.00	47,929.38	Receivable last period
		47,904.98	0.00	0.00	0.00	47,904.98	Receivable this period
		15,839.14	0.00	0.00	0.00	15,839.14	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		15,814.74	0.00	0.00	0.00	15,814.74	Earned income
Non-Government Backed C.M.O.s							
United States - USD							
GS MTG BACKED SECS 3% DUE 09-25-2052	3.0000	235.64	0.00	0.00	0.00	235.64	Receivable last period
CUSIP: 36264RBH7	94,259.450						
GS MTG BACKED SECS 3% DUE 09-25-2052	3.0000	233.86	0.00	0.00	0.00	233.86	Receivable this period
CUSIP: 36264RBH7	93,544.220						
GS MTG BACKED SECS 3% DUE 09-25-2052	3.0000	235.65	0.00	0.00	0.00	235.65	Received this period
CUSIP: 36264RBH7 Ex date: 27 DEC 22 / Pay date: 27 DEC 22	94,259.466						
Total Non-Government Backed C.M.O.s		235.64	0.00	0.00	0.00	235.64	Receivable last period
		233.86	0.00	0.00	0.00	233.86	Receivable this period
		235.65	0.00	0.00	0.00	235.65	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		233.87	0.00	0.00	0.00	233.87	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Non-Government Backed C.M.O.s							
Total Fixed Income							
		56,541.52	0.00	0.00	0.00	56,541.52	Receivable last period
		58,982.57	0.00	0.00	0.00	58,982.57	Receivable this period
		19,185.29	0.00	0.00	0.00	19,185.29	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		-1,308.89	0.00	0.00	0.00	- 1,308.89	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		20,317.45	0.00	0.00	0.00	20,317.45	Earned income

Income

Cash and Cash Equivalents

Funds - Short Term Investment

United States - USD

NT COLLECTIVE SHORT TERM INVT FD	4.0219 0.000	519.27	0.00	0.00	0.00	519.27	Receivable last period
----------------------------------	-----------------	--------	------	------	------	--------	------------------------

CUSIP: 66586U452

NT COLLECTIVE SHORT TERM INVT FD	4.5432 0.000	546.57	0.00	0.00	0.00	546.57	Receivable this period
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CUSIP: 66586U452

NT COLLECTIVE SHORT TERM INVT FD	.0000 0.000	540.09	0.00	0.00	0.00	540.09	Received this period
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CUSIP: 66586U452 Ex date: 30 NOV 22 / Pay date: 05 DEC 22

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
Total Funds - Short Term Investment		519.27	0.00	0.00	0.00	519.27	Receivable last period
		546.57	0.00	0.00	0.00	546.57	Receivable this period
		540.09	0.00	0.00	0.00	540.09	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		567.39	0.00	0.00	0.00	567.39	Earned income
Total Cash and Cash Equivalents		519.27	0.00	0.00	0.00	519.27	Receivable last period
		546.57	0.00	0.00	0.00	546.57	Receivable this period
		540.09	0.00	0.00	0.00	540.09	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		567.39	0.00	0.00	0.00	567.39	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Securities Lending							
United States - USD							
SECURITIES LENDING INCOME FROM GLOBAL FIXED INCOME CUSIP: 999938350 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	100.17	0.00	0.00	0.00	100.17	Received this period
SECURITIES LENDING INCOME FROM LENDING US GOVERNMENT SECURITIES CUSIP: 999938335 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	733.96	0.00	0.00	0.00	733.96	Received this period
Total		0.00	0.00	0.00	0.00	0.00	Receivable last period
		0.00	0.00	0.00	0.00	0.00	Receivable this period
		834.13	0.00	0.00	0.00	834.13	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		834.13	0.00	0.00	0.00	834.13	Earned income
Total Securities Lending		0.00	0.00	0.00	0.00	0.00	Receivable last period
		0.00	0.00	0.00	0.00	0.00	Receivable this period
		834.13	0.00	0.00	0.00	834.13	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		834.13	0.00	0.00	0.00	834.13	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Securities Lending							
Total Income		57,060.79	0.00	0.00	0.00	57,060.79	Receivable last period
		59,529.14	0.00	0.00	0.00	59,529.14	Receivable this period
		20,559.51	0.00	0.00	0.00	20,559.51	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		-1,308.89	0.00	0.00	0.00	- 1,308.89	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		21,718.97	0.00	0.00	0.00	21,718.97	Earned income

Expense

Cash and Cash Equivalents

Funds - Short Term Investment

United States - USD

NORTHERN TRUST SWEEP FEE	4.0368	-20.79	0.00	0.00	0.00	- 20.79	Paid this period
	0.000						

CUSIP: 66586U452 Value date: 05 DEC 22 / Entry date: 05 DEC 22

Total Funds - Short Term Investment		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-20.79	0.00	0.00	0.00	- 20.79	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-20.79	0.00	0.00	0.00	- 20.79	Expenses recognized
Total Cash and Cash Equivalents							
		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-20.79	0.00	0.00	0.00	- 20.79	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-20.79	0.00	0.00	0.00	- 20.79	Expenses recognized

Expense

Expenses

Securities Lending Fees

United States - USD

6031006 - GOVERNMENT FEE FOR SECURITIES LENDING FOR THE MONTH OF NOVEMBER 2022
 CUSIP: 999938376 Value date: 15 DEC 22 / Entry date: 15 DEC 22

	.0000	-292.80	0.00	0.00	0.00	- 292.80	Paid this period
	0.000						

6031008 - GLOBAL FIXED INCOME FEE FOR SECURITIES FOR THE MONTH OF NOVEMBER 2022
 CUSIP: 999938392 Value date: 15 DEC 22 / Entry date: 15 DEC 22

	.0000	-39.99	0.00	0.00	0.00	- 39.99	Paid this period
	0.000						

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Securities Lending Fees							
Total Securities Lending Fees		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-332.79	0.00	0.00	0.00	- 332.79	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-332.79	0.00	0.00	0.00	- 332.79	Expenses recognized
Total Expenses		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-332.79	0.00	0.00	0.00	- 332.79	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-332.79	0.00	0.00	0.00	- 332.79	Expenses recognized
Total Expense		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-353.58	0.00	0.00	0.00	- 353.58	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 - CHARTWELL-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Securities Lending Fees							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-353.58	0.00	0.00	0.00	-353.58	Expenses recognized

Please note that the Tax Withheld column may contain amounts related to FATCA withholdings

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

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◆ Funding & Disbursement Summary

Transaction type	Receipts	Disbursements	Accruals	Market value	Cost	Transaction amount		Realized gain/loss	
						Cost	Cost on gain/loss	Market Translation	Total
Interportfolio Transfers Out	0.00	- 175,000.00	0.00	0.00	0.00	- 175,000.00	0.00	0.00	0.00
Total	0.00	- 175,000.00	0.00	0.00	0.00	- 175,000.00	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 - CHARTWELL-SL

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◆ Funding & Disbursement Detail *Interportfolio Transfers Out*

<u>Trade date</u> <u>Settle date</u> <u>Asset ID</u>	<u>Security description</u> <u>Transaction description</u>	<u>Accrued</u> <u>Income</u>	<u>Market value</u>	<u>Cost</u>	<u>Transaction amount</u>	<u>Realized gain/loss</u> <u>Market</u> <u>Translation</u>	<u>Total</u>
21 Dec 22	United States dollar	0.00	0.00	0.00	- 175,000.00	0.00	0.00
21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.					0.00	
Total interportfolio transfers out		0.00	0.00	0.00	- 175,000.00	0.00 0.00	0.00
Total		0.00	0.00	0.00		0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

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◆ Capital Change Detail

Ex date	Original security description/Asset ID Shares	Original cost	Change description	Payment Amount	Resulting security description/Asset ID Shares	Resulting cost	Realized gain/loss Market Translation
<i>Fixed Income</i>							
United States							
28 Dec 22	NEXTERA ENERGY CAP HLDGS INC FLTG DUE 02-22-2023 CUSIP: 65339KBT6	0.00	Called 165,000.00 par at \$1,000.00 full redemption as of 2022-12-28 REG 06 Security 4N12ALM Cusip 65339KBT6. Temporary posting due to principal received in excess	165,000.00	NEXTERA ENERGY CAP HLDGS INC FLTG DUE 02-22-2023 CUSIP: 65339KBT6 -165,000.000	0.00 - 164,247.90	752.10 0.00
Total United States		0.00		165,000.00		- 164,247.90	752.10 0.00
Total Fixed Income		0.00		165,000.00		- 164,247.90	752.10 0.00
Total		0.00		165,000.00		- 164,247.90	752.10 0.00
Total Payment Income				0.00			0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

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◆ Cash Activity Detail

Income cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		11,698,267.42		11,698,267.42
2 Dec 22	Interest Received on 100,000.00 Par Substitute Income-Security on Loan	827.00	11,699,094.42	827.00	11,699,094.42
2 Dec 22	WELLS FARGO & CO VAR RT 1.654% DUE 06-02-2024				
2 Dec 22	Interest Received on 41,000.00 Par Substitute Income-Security on Loan	276.75	11,699,371.17	276.75	11,699,371.17
2 Dec 22	CDN PAC RY CO NEW FIXED 1.35% DUE 12-02-2024				
2 Dec 22	Interest Received on 50,000.00 Par Substitute Income-Security on Loan	413.50	11,699,784.67	413.50	11,699,784.67
2 Dec 22	WELLS FARGO & CO VAR RT 1.654% DUE 06-02-2024				
2 Dec 22	Interest Received on 59,000.00 Par Payment Due 12/02/22	398.25	11,700,182.92	398.25	11,700,182.92
2 Dec 22	CDN PAC RY CO NEW FIXED 1.35% DUE 12-02-2024				
2 Dec 22	Interest Received on 88,000.00 Par Substitute Income-Security on Loan	800.74	11,700,983.66	800.74	11,700,983.66
2 Dec 22	CENTERPOINT ENERGY RES CORP DEL SR NT FLTG RATE 5.27857% 03-02-2023				
2 Dec 22	SOLD 35,000.00 PAR 11-30-22 AT A PRICE OF \$96.519990 PLUS ACCRUED	530.83	11,701,514.49	530.83	11,701,514.49
2 Dec 22	INTEREST RECEIVED PVPTL COMMSCOPE FIN LLC SR NT 144A 6.0% 03-01-2026				
5 Dec 22	Income Received	540.09	11,702,054.58	540.09	11,702,054.58
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
5 Dec 22	NORTHERN TRUST SWEEP FEE	- 20.79	11,702,033.79	- 20.79	11,702,033.79
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
12 Dec 22	Interest Received on 100,000.00 Par Substitute Income-Security on Loan	2,100.00	11,704,133.79	2,100.00	11,704,133.79
12 Dec 22	ARES CAP CORP 4.2% DUE 06-10-2024				
12 Dec 22	Interest Received on 95,000.00 Par Payment Due 12/10/22	1,995.00	11,706,128.79	1,995.00	11,706,128.79
12 Dec 22	ARES CAP CORP 4.2% DUE 06-10-2024				
14 Dec 22	Interest Received on 60,000.00 Par Payment Due 12/14/22	300.00	11,706,428.79	300.00	11,706,428.79
14 Dec 22	FEDERAL HOME LOAN BANKS 1.0% 06-14-2024				
15 Dec 22	FOR THE MONTH OF NOVEMBER 2022	100.17	11,707,262.92	100.17	11,707,262.92
15 Dec 22	SECURITIES LENDING INCOME FROM GLOBAL FIXED INCOME				
15 Dec 22	FOR THE MONTH OF NOVEMBER 2022	733.96	11,707,162.75	733.96	11,707,162.75
15 Dec 22	SECURITIES LENDING INCOME FROM LENDING US GOVERNMENT SECURITIES				
15 Dec 22	Interest Received on 115,000.00 Par Substitute Income-Security on Loan	177.68	11,707,440.60	177.68	11,707,440.60
15 Dec 22	NVIDIA CORP .309% DUE 06-15-2023 BEO				
15 Dec 22	Interest Received on 18,000.00 Par Substitute Income-Security on Loan	173.93	11,707,614.53	173.93	11,707,614.53
15 Dec 22	DOMINION ENERGY INC FLTG RT DUE 09-15-2023				
15 Dec 22	Interest Received on 240,000.00 Par Substitute Income-Security on Loan	1,200.00	11,708,814.53	1,200.00	11,708,814.53
15 Dec 22	UNITED STATES TREAS NTS .875% 12-15-2024				

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Cash Activity Detail

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Income cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
15 Dec 22	Interest Received on 25,000.00 Par Payment Due 12/15/22	1,078.13	11,709,892.66	1,078.13	11,709,892.66
15 Dec 22	PVTPL INTL FCSTONE INC 8.625% DUE 06-15-2025 BEO				
15 Dec 22	Interest Received on 30,000.00 Par Payment Due 12/15/22	862.50	11,710,755.16	862.50	11,710,755.16
15 Dec 22	QUEBECOR MEDIA INC 5.75% DUE 01-15-2023				
15 Dec 22	Interest Received on 30,000.00 Par Substitute Income-Security on Loan	37.50	11,710,792.66	37.50	11,710,792.66
15 Dec 22	UNITED STATES TREAS NTS DTD 06/15/2021 .25% 06-15-2024				
15 Dec 22	Interest Received on 4,000.00 Par Substitute Income-Security on Loan	142.50	11,710,935.16	142.50	11,710,935.16
15 Dec 22	PVTPL WESCO DISTR INC 7.125% DUE 06-15-2025				
15 Dec 22	Interest Received on 51,000.00 Par Payment Due 12/15/22	1,816.88	11,712,752.04	1,816.88	11,712,752.04
15 Dec 22	PVTPL WESCO DISTR INC 7.125% DUE 06-15-2025				
15 Dec 22	Interest Received on 60,000.00 Par Payment Due 12/15/22	1,725.00	11,714,477.04	1,725.00	11,714,477.04
15 Dec 22	HILLENBRAND INC 5.75% DUE 06-15-2025				
15 Dec 22	Interest Received on 63,370.73 Par Payment Due 12/15/22	1,958.89	11,716,435.93	1,958.89	11,716,435.93
15 Dec 22	PVTPL NSG HLDGS LLC / NSG HLDGS INC SR SECD NT 144A 7.75% DUE 12-15-2025 BEO				
15 Dec 22	Interest Received on 67,000.00 Par Substitute Income-Security on Loan	647.39	11,717,083.32	647.39	11,717,083.32
15 Dec 22	DOMINION ENERGY INC FLTG RT DUE 09-15-2023				
15 Dec 22	6031006 - GOVERNMENT FEE FOR SECURITIES LENDING FOR THE MONTH OF NOVEMBER 2022	- 292.80	11,716,790.52	- 292.80	11,716,790.52
15 Dec 22	SECURITIES LENDING FEES FROM GOVERNMENT SECURITIES				
15 Dec 22	6031008 - GLOBAL FIXED INCOME FEE FOR SECURITIES FOR THE MONTH OF NOVEMBER 2022	- 39.99	11,716,750.53	- 39.99	11,716,750.53
15 Dec 22	SECURITIES LENDING FEES FROM GLOBAL FIXED INCOME SECURITIES\				
20 Dec 22	Interest Received on 55,000.00 Par Payment Due 12/20/22	343.75	11,717,094.28	343.75	11,717,094.28
20 Dec 22	FEDERAL HOME LN BKS 1.25% 12-20-2024				
21 Dec 22	Interest Received on 200,000.00 Par Payment Due 12/21/22	445.00	11,717,539.28	445.00	11,717,539.28
21 Dec 22	NASDAQ INC .445% DUE 12-21-2022				
21 Dec 22	PURCHASED 25,000.00 PAR 12-19-22 AT A PRICE OF \$101.636718 PLUS ACCRUED INTEREST PAID	- 232.31	11,717,306.97	- 232.31	11,717,306.97
21 Dec 22	UTD STATES TREAS 4.125% DUE 09-30-2027				
22 Dec 22	Interest Received on 55,000.00 Par First Payment	1,229.25	11,718,536.22	1,229.25	11,718,536.22
22 Dec 22	FEDERAL FARM CREDIT BANK 4.47% DUE 06-22-2028 REG				
27 Dec 22	Interest Received on 94,259.47 Par Payment Due 12/25/22	235.65	11,718,771.87	235.65	11,718,771.87
27 Dec 22	GS MTG BACKED SECS 3% DUE 09-25-2052				
	Ending cash balance		11,718,771.87		11,718,771.87

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		- 11,698,267.42		- 11,698,267.42
2 Dec 22 2 Dec 22	Purchased 38,269.570 Units 02-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 38,269.57	- 11,736,536.99	- 38,269.57	- 11,736,536.99
2 Dec 22 2 Dec 22	SOLD 35,000.00 PAR 11-30-22 AT A PRICE OF \$96.519990 PLUS ACCRUED INTEREST RECEIVED PVPTL COMMSCOPE FIN LLC SR NT 144A 6.0% 03-01-2026	33,782.00	- 11,702,754.99	33,782.00	- 11,702,754.99
5 Dec 22 5 Dec 22	Sold 721.200 Units 05-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	721.20	- 11,702,033.79	721.20	- 11,702,033.79
8 Dec 22 8 Dec 22	PURCHASED 50,000.00 PAR 12-05-22 AT A PRICE OF \$99.967000 PLUS ACCRUED INTEREST PAID DUKE ENERGY CORP FIXED 5% DUE 12-08-2025	- 49,983.50	- 11,752,017.29	- 49,983.50	- 11,752,017.29
8 Dec 22 8 Dec 22	Sold 49,983.500 Units 08-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	49,983.50	- 11,702,033.79	49,983.50	- 11,702,033.79
12 Dec 22 12 Dec 22	Purchased 4,095.000 Units 12-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 4,095.00	- 11,706,128.79	- 4,095.00	- 11,706,128.79
14 Dec 22 14 Dec 22	Purchased 300.000 Units 14-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 300.00	- 11,706,428.79	- 300.00	- 11,706,428.79
15 Dec 22 15 Dec 22	Principal Payment Received on 63,370.73 PAR Pay date 12/15/22 PVTPL NSG HLDGS LLC / NSG HLDGS INC SR SECD NT 144A 7.75% DUE 12-15-2025 BEO	15,874.98	- 11,690,553.81	15,874.98	- 11,690,553.81
15 Dec 22 15 Dec 22	Purchased 25,695.380 Units 15-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 25,695.38	- 11,716,249.19	- 25,695.38	- 11,716,249.19
16 Dec 22 16 Dec 22	Purchased 501.340 Units 16-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 501.34	- 11,716,750.53	- 501.34	- 11,716,750.53
20 Dec 22 20 Dec 22	Purchased 343.750 Units 20-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 343.75	- 11,717,094.28	- 343.75	- 11,717,094.28
21 Dec 22 21 Dec 22	Matured 200,000.00 PAR NASDAQ INC .445% DUE 12-21-2022	200,000.00	- 11,517,094.28	200,000.00	- 11,517,094.28
21 Dec 22 21 Dec 22	PURCHASED 25,000.00 PAR 12-19-22 AT A PRICE OF \$101.636718 PLUS ACCRUED INTEREST PAID UTD STATES TREAS 4.125% DUE 09-30-2027	- 25,409.18	- 11,542,503.46	- 25,409.18	- 11,542,503.46
21 Dec 22 21 Dec 22	Sold 196.490 Units 21-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	196.49	- 11,542,306.97	196.49	- 11,542,306.97
21 Dec 22 21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar	- 175,000.00	- 11,717,306.97	- 175,000.00	- 11,717,306.97

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - CHARTWELL-SL

◆ Cash Activity Detail

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Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
22 Dec 22	Purchased 1,229.250 Units 22-Dec-2022 at a price of 1.00 Net	- 1,229.25	- 11,718,536.22	- 1,229.25	- 11,718,536.22
22 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
27 Dec 22	Principal Payment Received on 94,259.47 PAR Pay date 12/25/22	715.23	- 11,717,820.99	715.23	- 11,717,820.99
27 Dec 22	GS MTG BACKED SECS 3% DUE 09-25-2052				
27 Dec 22	Purchased 950.880 Units 27-Dec-2022 at a price of 1.00 Net	- 950.88	- 11,718,771.87	- 950.88	- 11,718,771.87
27 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
28 Dec 22	Called 165,000.00 par at \$1,000.00 full redemption as of 2022-12-28	165,000.00	- 11,553,771.87	165,000.00	- 11,553,771.87
28 Dec 22	REG 06 Security 4N12ALM Cusip 65339KBT6. Temporary posting due to principal recei				
	NEXTERA ENERGY CAP HLDGS INC FLTG DUE 02-22-2023				
28 Dec 22	Purchased 165,000.000 Units 28-Dec-2022 at a price of 1.00 Net	- 165,000.00	- 11,718,771.87	- 165,000.00	- 11,718,771.87
28 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
	Ending cash balance		- 11,718,771.87		- 11,718,771.87

Portfolio Statements

1 DEC 22 - 31 DEC 22

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Account Name

UFCW LOCAL 152 RETAIL MEAT PENISON FUND WESTEFIELD CAPITAL MANAGEMENT

Account Number

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

Please note that this report has been created using the best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

The term "Tax Credit" refers to local market terminology for the taxation associated with an income event. It makes no representation or warranty relating to the ability of the recipient to utilise the value as a "credit", "offset" or other benefit for their own tax purposes. Investors should seek their own tax advice relating to the specific tax considerations of investments in such markets. The Tax Credit is informational only data in the context of this report.

Please note where a client may be eligible to reclaim taxes, these are calculated and accrued for as a tax recoverable on ex date. The net amount may include the accrual of withholding taxes, tax credits or both.

Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

Please note that this status summary report has been prepared using best available data, including data provided by the fund company and/or client which may, where indicated, represent preliminary or estimated values. The values contained in the status summary report are not intended to represent or suggest any statement about fair value. This report may also utilize information provided by other third parties, derived by third parties or from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

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Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -WESTFIELD CAP -SL

◆ Change in Book and Market Value

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	Cost	Market value	For more information
Opening balance	10,460,580.60	13,384,762.29	
Interportfolio Transfers Out	- 200,000.00	- 200,000.00	See funding & disbursement summary
Total disbursements	- 200,000.00	- 200,000.00	See funding & disbursement summary
Income received	20,453.19	20,453.19	See income & expense summary, cash activity detail
Expenses paid	- 218.64	- 218.64	See income & expense summary
Unrealized gain/loss change	0.00	- 1,005,847.25	See asset summary
Realized gain/loss	43,997.88	43,997.88	See realized gain/loss summary
Accrued income change	- 10,585.44	- 10,585.44	See income & expense summary
Closing balance	10,314,227.59	12,232,562.03	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Change in Cash Value

	Market value	Cost	For more information
Opening balance	0.00	0.00	
Interportfolio transfers out	- 200,000.00	- 200,000.00	See funding & disbursement summary
Total disbursements	- 200,000.00	- 200,000.00	See funding & disbursement summary
Income received	20,453.19	20,453.19	See income & expense summary, cash activity detail
Expenses paid	- 218.64	- 218.64	See income & expense summary
Securities bought	- 659,008.72	- 659,008.72	See investment transaction summary
Securities sold	838,774.17	838,774.17	See investment transaction summary
Closing balance	0.00	0.00	

Portfolio Statement

31 DEC 2022

Account number XXXXXXXXXX
 Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Market value incl. accruals	%
				Market	Translation		
Equities							
Common stock							
Canada - USD	0.00	186,557.80	291,477.92	- 104,920.12	0.00	186,557.80	1.525%
Denmark - USD	0.00	396,922.50	466,347.73	- 69,425.23	0.00	396,922.50	3.245%
Ireland - USD	0.00	252,525.00	242,264.40	10,260.60	0.00	252,525.00	2.064%
United States - USD	2,323.05	11,063,370.68	8,980,951.49	2,082,419.19	0.00	11,065,693.73	90.461%
Total common stock	2,323.05	11,899,375.98	9,981,041.54	1,918,334.44	0.00	11,901,699.03	97.295%
Total equities	2,323.05	11,899,375.98	9,981,041.54	1,918,334.44	0.00	11,901,699.03	97.295%
Cash and Cash Equivalents							
Funds - short term investment							
United States - USD	1,382.82	360,438.76	360,438.76	0.00	0.00	361,821.58	2.958%
Total funds - short term investment	1,382.82	360,438.76	360,438.76	0.00	0.00	361,821.58	2.958%
Total cash and cash equivalents	1,382.82	360,438.76	360,438.76	0.00	0.00	361,821.58	2.958%
Adjustments To Cash							
Pending trade purchases							
Pending trade purchases	0.00	- 30,958.58	- 30,958.58	0.00	0.00	-30,958.58	- 0.253%
Total pending trade purchases	0.00	- 30,958.58	- 30,958.58	0.00	0.00	-30,958.58	- 0.253%
Total adjustments to cash	0.00	- 30,958.58	- 30,958.58	0.00	0.00	-30,958.58	- 0.253%
Total Unrealized Gains						2,714,017.92	
Total Unrealized Losses						- 795,683.48	
Total	3,705.87	12,228,856.16	10,310,521.72	1,918,334.44	0.00	12,232,562.03	100.000%

Total Cost incl. Accruals

10,314,227.59

Portfolio Statement

31 DEC 2022

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss			
					Market	Translation	Total	
Equities								
Common stock								
Canada - USD								
BROOKFIELD CORP CUSIP: 11271J107								
5,930.00	31.4600000	0.00	186,557.80	291,477.92	- 104,920.12	0.00	- 104,920.12	
Total USD		0.00	186,557.80	291,477.92	- 104,920.12	0.00	- 104,920.12	
Total Canada		0.00	186,557.80	291,477.92	- 104,920.12	0.00	- 104,920.12	
Denmark - USD								
ADR ASCENDIS PHARMA A/S SPONSORED ADR CUSIP: 04351P101								
3,250.00	122.1300000	0.00	396,922.50	466,347.73	- 69,425.23	0.00	- 69,425.23	
Total USD		0.00	396,922.50	466,347.73	- 69,425.23	0.00	- 69,425.23	
Total Denmark		0.00	396,922.50	466,347.73	- 69,425.23	0.00	- 69,425.23	
Ireland - USD								
ICON PLC COM CUSIP: G4705A100								
1,300.00	194.2500000	0.00	252,525.00	242,264.40	10,260.60	0.00	10,260.60	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
Total USD		0.00	252,525.00	242,264.40	10,260.60	0.00	10,260.60	
Total Ireland		0.00	252,525.00	242,264.40	10,260.60	0.00	10,260.60	
United States - USD								
ADVANCED MICRO DEVICES INC COM CUSIP: 007903107								
AMD	3,310.00	64.7700000	0.00	214,388.70	255,010.38	- 40,621.68	0.00	- 40,621.68
ALPHABET INC CAPITAL STOCK USD0.001 CL A CUSIP: 02079K305								
GOOGL	8,220.00	88.2300000	0.00	725,250.60	410,874.22	314,376.38	0.00	314,376.38
AMAZON COM INC COM CUSIP: 023135106								
AMZN	4,820.00	84.0000000	0.00	404,880.00	302,142.14	102,737.86	0.00	102,737.86
AMETEK INC NEW COM CUSIP: 031100100								
	1,940.00	139.7200000	0.00	271,056.80	126,545.16	144,511.64	0.00	144,511.64
APPLE INC COM STK CUSIP: 037833100								
AAPL	8,130.00	129.9300000	0.00	1,056,330.90	522,075.77	534,255.13	0.00	534,255.13

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
 Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
APPLIED MATERIALS INC COM AMAT	CUSIP: 038222105							
1,540.00	97.3800000	0.00	149,965.20	88,572.85	61,392.35	0.00	61,392.35	
ATLASSIAN CORP CL A	CUSIP: 049468101							
2,110.00	128.6800000	0.00	271,514.80	459,131.82	- 187,617.02	0.00	- 187,617.02	
BANK OF AMERICA CORP BAC	CUSIP: 060505104							
5,060.00	33.1200000	0.00	167,587.20	172,680.67	- 5,093.47	0.00	- 5,093.47	
BIO RAD LABORATORIES INC CL A CL A BIO	CUSIP: 090572207							
372.00	420.4900000	0.00	156,422.28	195,333.86	- 38,911.58	0.00	- 38,911.58	
CONOCOPHILLIPS COM	CUSIP: 20825C104							
2,190.00	118.0000000	1,533.00	258,420.00	123,011.54	135,408.46	0.00	135,408.46	
COSTCO WHOLESALE CORP NEW COM	CUSIP: 22160K105							
610.00	456.5000000	0.00	278,465.00	212,300.75	66,164.25	0.00	66,164.25	
DEXCOM INC COM	CUSIP: 252131107							
1,890.00	113.2400000	0.00	214,023.60	241,258.64	- 27,235.04	0.00	- 27,235.04	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
 Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
ELI LILLY & CO COM CUSIP: 532457108								
860.00	365.8400000	0.00	314,622.40	274,490.43	40,131.97	0.00	40,131.97	
FORTINET INC COM CUSIP: 34959E109								
FTNT	3,530.00	48.8900000	172,581.70	193,363.90	- 20,782.20	0.00	- 20,782.20	
HOME DEPOT INC COM CUSIP: 437076102								
HD	1,280.00	315.8600000	404,300.80	412,573.75	- 8,272.95	0.00	- 8,272.95	
LAM RESH CORP COM CUSIP: 512807108								
LRCX	380.00	420.3000000	159,714.00	180,697.24	- 20,983.24	0.00	- 20,983.24	
MARRIOTT INTL INC NEW COM STK CL A CUSIP: 571903202								
MAR	1,520.00	148.8900000	226,312.80	225,609.28	703.52	0.00	703.52	
MARVELL TECHNOLOGY INC COM CUSIP: 573874104								
	3,820.00	37.0400000	141,492.80	164,547.12	- 23,054.32	0.00	- 23,054.32	
MGM RESORTS INTERNATIONAL COM CUSIP: 552953101								
MGM	8,950.00	33.5300000	300,093.50	365,451.00	- 65,357.50	0.00	- 65,357.50	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
 Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
MICROSOFT CORP COM MSFT	CUSIP: 594918104							
3,750.00	239.8200000	0.00	899,325.00	413,564.58	485,760.42	0.00	485,760.42	
NIKE INC CL B NKE	CUSIP: 654106103							
1,790.00	117.0100000	0.00	209,447.90	243,421.33	- 33,973.43	0.00	- 33,973.43	
NVIDIA CORP COM NVDA	CUSIP: 67066G104							
1,114.00	146.1400000	0.00	162,799.96	171,390.51	- 8,590.55	0.00	- 8,590.55	
PAYPAL HLDGS INC COM PYPL	CUSIP: 70450Y103							
2,520.00	71.2200000	0.00	179,474.40	229,262.14	- 49,787.74	0.00	- 49,787.74	
PROGRESSIVE CORP OH COM	CUSIP: 743315103							
2,690.00	129.7100000	0.00	348,919.90	318,180.02	30,739.88	0.00	30,739.88	
S&P GLOBAL INC COM SPGI	CUSIP: 78409V104							
465.00	334.9400000	0.00	155,747.10	209,952.82	- 54,205.72	0.00	- 54,205.72	
SALESFORCE INC COM USD0.001 CRM	CUSIP: 79466L302							
1,630.00	132.5900000	0.00	216,121.70	116,335.98	99,785.72	0.00	99,785.72	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
SERVICENOW INC COM USD0.001 CUSIP: 81762P102							
815.00	388.2700000	0.00	316,440.05	115,209.68	201,230.37	0.00	201,230.37
TARGET CORP COM STK CUSIP: 87612E106							
1,460.00	149.0400000	0.00	217,598.40	227,253.44	- 9,655.04	0.00	- 9,655.04
TESLA INC COM USD0.001 CUSIP: 88160R101							
1,320.00	123.1800000	0.00	162,597.60	153,937.43	8,660.17	0.00	8,660.17
THERMO FISHER CORP CUSIP: 883556102 TMO							
386.00	550.6900000	117.30	212,566.34	123,818.01	88,748.33	0.00	88,748.33
TRANSDIGM GROUP INC COM CUSIP: 893641100							
643.00	629.6500000	0.00	404,864.95	354,476.87	50,388.08	0.00	50,388.08
UNION PAC CORP COM CUSIP: 907818108 UNP							
1,310.00	207.0700000	0.00	271,261.70	200,241.30	71,020.40	0.00	71,020.40
UNITEDHEALTH GROUP INC COM CUSIP: 91324P102 UNH							
980.00	530.1800000	0.00	519,576.40	518,145.08	1,431.32	0.00	1,431.32

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Account number ██████████
 Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
VISA INC COM CL A STK V	CUSIP: 92826C839 3,120.00 207.7600000	0.00	648,211.20	381,900.13	266,311.07	0.00	266,311.07
WORKDAY INC CL A COM USD0.001	CUSIP: 98138H101 1,500.00 167.3300000	0.00	250,995.00	278,191.65	- 27,196.65	0.00	- 27,196.65
Total USD		2,323.05	11,063,370.68	8,980,951.49	2,082,419.19	0.00	2,082,419.19
Total United States		2,323.05	11,063,370.68	8,980,951.49	2,082,419.19	0.00	2,082,419.19
Total Common Stock		2,323.05	11,899,375.98	9,981,041.54	1,918,334.44	0.00	1,918,334.44
Total Equities		2,323.05	11,899,375.98	9,981,041.54	1,918,334.44	0.00	1,918,334.44

Portfolio Statement

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Account number [REDACTED]
 Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Cash and Cash Equivalents

Funds - short term investment

United States - USD

NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452
 V1034911301

360,438.76	1.0000000	1,382.82	360,438.76	360,438.76	0.00	0.00	0.00
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Total USD		1,382.82	360,438.76	360,438.76	0.00	0.00	0.00
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Total United States		1,382.82	360,438.76	360,438.76	0.00	0.00	0.00
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Total Funds - Short Term Investment

360,438.76		1,382.82	360,438.76	360,438.76	0.00	0.00	0.00
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Total Cash and Cash Equivalents

360,438.76		1,382.82	360,438.76	360,438.76	0.00	0.00	0.00
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Portfolio Statement

31 DEC 2022

Account number ██████████
 Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Adjustments To Cash							
Pending trade purchases							
USD - United States dollar	1.0000000	0.00	- 30,958.58	- 30,958.58	0.00	0.00	0.00
Total pending trade purchases - all currencies		0.00	- 30,958.58	- 30,958.58	0.00	0.00	0.00
Total pending trade purchases - all countries		0.00	- 30,958.58	- 30,958.58	0.00	0.00	0.00
Total Pending trade purchases		0.00	- 30,958.58	- 30,958.58	0.00	0.00	0.00
Total Adjustments To Cash		0.00	- 30,958.58	- 30,958.58	0.00	0.00	0.00
Total	456,943.76	3,705.87	12,228,856.16	10,310,521.72	1,918,334.44	0.00	1,918,334.44

++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Investment Transaction Summary

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
<i>Purchases</i>							
Equities							
Common stock	-422,952.03	0.00	0.00	422,952.03	0.00	0.00	0.00
Total equities	-422,952.03	0.00	0.00	422,952.03	0.00	0.00	0.00
Cash and Cash Equivalents							
Funds - short term investment	-267,015.27	0.00	0.00	267,015.27	0.00	0.00	0.00
Total cash and cash equivalents	-267,015.27	0.00	0.00	267,015.27	0.00	0.00	0.00
Total purchases	-689,967.30	0.00	0.00	689,967.30	0.00	0.00	0.00
<i>Sales</i>							
Equities							
Common stock	630,912.94	0.00	0.00	-586,915.06	43,997.88	0.00	43,997.88
Total equities	630,912.94	0.00	0.00	-586,915.06	43,997.88	0.00	43,997.88
Cash and Cash Equivalents							
Funds - short term investment	195,176.40	0.00	0.00	-195,176.40	0.00	0.00	0.00
Total cash and cash equivalents	195,176.40	0.00	0.00	-195,176.40	0.00	0.00	0.00
Total sales	826,089.34	0.00	0.00	-782,091.46	43,997.88	0.00	43,997.88
Total	136,122.04	0.00	0.00	-92,124.16	43,997.88	0.00	43,997.88

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Cost	Realized Gain/Loss		
				Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Purchases									
Equities									
Common stock									
United States - USD									
2 Dec 22	ATLASSIAN CORP CL A	310.000	-43,563.68	0.00	0.00	43,563.68	0.00	0.00	0.00
6 Dec 22	CUSIP: 049468101 / TEAM								
Settled	BOFA SECURITIES, INC. / 12.40	140.488000							
	PURCHASED 310.00 SHARES 12-02-22 AT A PRICE OF \$140.488000 PLUS BROKER COMMISSION OF \$12.40 BOFA SECURITIES, INC.								
2 Dec 22	ATLASSIAN CORP CL A	180.000	-24,794.53	0.00	0.00	24,794.53	0.00	0.00	0.00
6 Dec 22	CUSIP: 049468101 / TEAM								
Settled	CREDIT SUISSE SECURITIES (USA) LLC /	137.727400							
	3.60 PURCHASED 180.00 SHARES 12-02-22 AT A PRICE OF \$137.727400 PLUS BROKER COMMISSION OF \$3.60 CREDIT SUISSE SECURITIES (USA) LLC								
9 Dec 22	COSTCO WHOLESALE CORP NEW COM	70.000	-33,524.76	0.00	0.00	33,524.76	0.00	0.00	0.00
13 Dec 22	CUSIP: 22160K105 / COST								
Settled	ONEIL SECURITIES INC. / 2.80	478.885200							
	PURCHASED 70.00 SHARES 12-09-22 AT A PRICE OF \$478.885200 PLUS BROKER COMMISSION OF \$2.80 ONEIL SECURITIES INC.								
2 Dec 22	MARVELL TECHNOLOGY INC COM	420.000	-17,877.85	0.00	0.00	17,877.85	0.00	0.00	0.00
6 Dec 22	CUSIP: 573874104 / MRVL								
Settled	JMP SECURITIES / 16.80	42.526300							
	PURCHASED 420.00 SHARES 12-02-22 AT A PRICE OF \$42.526300 PLUS BROKER COMMISSION OF \$16.80 JMP SECURITIES								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -WESTFIELD CAP -SL

Investment Transaction Detail

Trade Date	Security Description	Shares/PAR	Transaction Amount				Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt	Cost	Market	Translation	Total
Settle Date	Asset ID / Ticker	Price							
Trade Status	Broker / Commission								
	Narrative								
Purchases									
Equities									
2 Dec 22	MARVELL TECHNOLOGY INC COM	840.000	-36,971.68	0.00	0.00	36,971.68	0.00	0.00	0.00
6 Dec 22	CUSIP: 573874104 / MRVL								
Settled	JEFFERIES LLC / 33.60	43.973900							
	PURCHASED 840.00 SHARES 12-02-22 AT A PRICE OF \$43.973900 PLUS BROKER COMMISSION OF \$33.60 JEFFERIES LLC								
2 Dec 22	MARVELL TECHNOLOGY INC COM	420.000	-17,794.48	0.00	0.00	17,794.48	0.00	0.00	0.00
6 Dec 22	CUSIP: 573874104 / MRVL								
Settled	J.P. MORGAN SECURITIES LLC / 8.40	42.347800							
	PURCHASED 420.00 SHARES 12-02-22 AT A PRICE OF \$42.347800 PLUS BROKER COMMISSION OF \$8.40 J.P. MORGAN SECURITIES LLC								
2 Dec 22	MARVELL TECHNOLOGY INC COM	550.000	-23,362.19	0.00	0.00	23,362.19	0.00	0.00	0.00
6 Dec 22	CUSIP: 573874104 / MRVL								
Settled	BOFA SECURITIES, INC. / 22.00	42.436700							
	PURCHASED 550.00 SHARES 12-02-22 AT A PRICE OF \$42.436700 PLUS BROKER COMMISSION OF \$22.00 BOFA SECURITIES, INC.								
2 Dec 22	MARVELL TECHNOLOGY INC COM	80.000	-3,569.22	0.00	0.00	3,569.22	0.00	0.00	0.00
6 Dec 22	CUSIP: 573874104 / MRVL								
Settled	CREDIT SUISSE SECURITIES (USA) LLC / 1.60	44.595300							
	PURCHASED 80.00 SHARES 12-02-22 AT A PRICE OF \$44.595300 PLUS BROKER COMMISSION OF \$1.60 CREDIT SUISSE SECURITIES (USA) LLC								
2 Dec 22	MARVELL TECHNOLOGY INC COM	550.000	-23,194.33	0.00	0.00	23,194.33	0.00	0.00	0.00
6 Dec 22	CUSIP: 573874104 / MRVL								
Settled	COWEN AND COMPANY, LLC / 22.00	42.131500							
	PURCHASED 550.00 SHARES 12-02-22 AT A PRICE OF \$42.131500 PLUS BROKER COMMISSION OF \$22.00 COWEN AND COMPANY, LLC								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -WESTFIELD CAP -SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Purchases										
Equities										
5 Dec 22	MARVELL TECHNOLOGY INC COM	20.000	-866.55	0.00	0.00	866.55	0.00	0.00	0.00	0.00
7 Dec 22	CUSIP: 573874104 / MRVL									
Settled	NORTHERN TRUST SECURITIES, INC. / .80	43.287600								
	PURCHASED 20.00 SHARES 12-05-22 AT A PRICE OF \$43.287600 PLUS BROKER COMMISSION OF \$.80 NORTHERN TRUST SECURITIES, INC.									
5 Dec 22	MARVELL TECHNOLOGY INC COM	150.000	-6,530.78	0.00	0.00	6,530.78	0.00	0.00	0.00	0.00
7 Dec 22	CUSIP: 573874104 / MRVL									
Settled	NORTHERN TRUST SECURITIES, INC. / 6.00	43.498500								
	PURCHASED 150.00 SHARES 12-05-22 AT A PRICE OF \$43.498500 PLUS BROKER COMMISSION OF \$6.00 NORTHERN TRUST SECURITIES, INC.									
5 Dec 22	MARVELL TECHNOLOGY INC COM	850.000	-36,964.55	0.00	0.00	36,964.55	0.00	0.00	0.00	0.00
7 Dec 22	CUSIP: 573874104 / MRVL									
Settled	NORTHERN TRUST SECURITIES, INC. / 34.00	43.447700								
	PURCHASED 850.00 SHARES 12-05-22 AT A PRICE OF \$43.447700 PLUS BROKER COMMISSION OF \$34.00 NORTHERN TRUST SECURITIES, INC.									
28 Dec 22	TESLA INC COM USD0.001	1,070.000	-122,978.85	0.00	0.00	122,978.85	0.00	0.00	0.00	0.00
30 Dec 22	CUSIP: 88160R101 / TSLA									
Settled	SANFORD C. BERNSTEIN & CO., LLC / 21.40	114.913500								
	PURCHASED 1,070.00 SHARES 12-28-22 AT A PRICE OF \$114.913500 PLUS BROKER COMMISSION OF \$21.40 SANFORD C. BERNSTEIN & CO., LLC									
30 Dec 22	TESLA INC COM USD0.001	130.000	-16,105.70	0.00	0.00	16,105.70	0.00	0.00	0.00	0.00
4 Jan 23	CUSIP: 88160R101 / TSLA									
Pending	NORTHERN TRUST SECURITIES, INC. / 5.20	123.850000								
	PURCHASED 130.00 SHARES 12-30-22 AT A PRICE OF \$123.850000 PLUS BROKER COMMISSION OF \$5.20 NORTHERN TRUST SECURITIES, INC.									

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Realized Gain/Loss		
							Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								

Purchases

Equities

30 Dec 22	TESLA INC COM USD0.001	120.000	-14,852.88	0.00	0.00	14,852.88	0.00	0.00	0.00
4 Jan 23	CUSIP: 88160R101 / TSLA								
Pending	NORTHERN TRUST SECURITIES, INC. / 4.80	123.734000							
	PURCHASED 120.00 SHARES 12-30-22 AT A PRICE OF \$123.734000 PLUS BROKER COMMISSION OF \$4.80 NORTHERN TRUST SECURITIES, INC.								
Total United States - USD			-422,952.03	0.00	0.00	422,952.03	0.00	0.00	0.00
Total common stock			-422,952.03	0.00	0.00	422,952.03	0.00	0.00	0.00
Total equities			-422,952.03	0.00	0.00	422,952.03	0.00	0.00	0.00

Cash and Cash Equivalents

Funds - short term investment

United States - USD

1 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	2,620.800	-2,620.80	0.00	0.00	2,620.80	0.00	0.00	0.00
1 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 2,620.800 Units 01-Dec-2022 at a price of 1.00 Net								
2 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	12,684.830	-12,684.83	0.00	0.00	12,684.83	0.00	0.00	0.00
2 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 12,684.830 Units 02-Dec-2022 at a price of 1.00 Net								
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	67,717.780	-67,717.78	0.00	0.00	67,717.78	0.00	0.00	0.00
5 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 67,717.780 Units 05-Dec-2022 at a price of 1.00 Net								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -WESTFIELD CAP -SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Cost	Realized Gain/Loss		
				Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Purchases									
Cash and Cash Equivalents									
8 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	2,278.000	-2,278.00	0.00	0.00	2,278.00	0.00	0.00	0.00
8 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 2,278.000 Units 08-Dec-2022 at a price of 1.00 Net								
9 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	1,058.400	-1,058.40	0.00	0.00	1,058.40	0.00	0.00	0.00
9 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 1,058.400 Units 09-Dec-2022 at a price of 1.00 Net								
12 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	2,041.100	-2,041.10	0.00	0.00	2,041.10	0.00	0.00	0.00
12 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 2,041.100 Units 12-Dec-2022 at a price of 1.00 Net								
13 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	64,681.490	-64,681.49	0.00	0.00	64,681.49	0.00	0.00	0.00
13 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 64,681.490 Units 13-Dec-2022 at a price of 1.00 Net								
15 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	2,900.930	-2,900.93	0.00	0.00	2,900.93	0.00	0.00	0.00
15 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 2,900.930 Units 15-Dec-2022 at a price of 1.00 Net								
16 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	44,571.310	-44,571.31	0.00	0.00	44,571.31	0.00	0.00	0.00
16 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 44,571.310 Units 16-Dec-2022 at a price of 1.00 Net								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -WESTFIELD CAP -SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Cost	Realized Gain/Loss		
				Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Purchases									
Cash and Cash Equivalents									
20 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	62,929.690	-62,929.69	0.00	0.00	62,929.69	0.00	0.00	0.00
20 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 62,929.690 Units 20-Dec-2022 at a price of 1.00 Net								
22 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	651.140	-651.14	0.00	0.00	651.14	0.00	0.00	0.00
22 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 651.140 Units 22-Dec-2022 at a price of 1.00 Net								
23 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	433.400	-433.40	0.00	0.00	433.40	0.00	0.00	0.00
23 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 433.400 Units 23-Dec-2022 at a price of 1.00 Net								
28 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	717.400	-717.40	0.00	0.00	717.40	0.00	0.00	0.00
28 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 717.400 Units 28-Dec-2022 at a price of 1.00 Net								
29 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	1,729.000	-1,729.00	0.00	0.00	1,729.00	0.00	0.00	0.00
29 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 1,729.000 Units 29-Dec-2022 at a price of 1.00 Net								
Total United States - USD			-267,015.27	0.00	0.00	267,015.27	0.00	0.00	0.00
Total funds - short term investment			-267,015.27	0.00	0.00	267,015.27	0.00	0.00	0.00
Total cash and cash equivalents			-267,015.27	0.00	0.00	267,015.27	0.00	0.00	0.00
Total purchases		272,775.27	-689,967.30	0.00	0.00	689,967.30	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -WESTFIELD CAP -SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								

Sales

Equities

Common stock

Canada - USD

19 Dec 22	BROOKFIELD CORP	-90.000	2,881.01	0.00	0.00	-4,423.78	-1,542.77	0.00	-1,542.77
21 Dec 22	CUSIP: 11271J107 / BN								
Settled	BOFA SECURITIES, INC. / 1.80	32.032000							
	OTHER CHARGES: .07								
	SOLD 90.00 SHARES 12-19-22 AT								
	A PRICE OF \$32.032000 LESS								
	BROKER COMMISSION OF \$1.80 AND								
	OTHER CHARGES OF \$.07 BOFA								
	SECURITIES, INC.								
14 Dec 22	BROOKFIELD ASSET MGMT LTD	-810.000	23,820.74	0.00	0.00	-36,675.92	-12,855.18	0.00	-12,855.18
16 Dec 22	CUSIP: 113004105 / BAM								
Settled	RBC CAPITAL MARKETS, LLC / 32.40	29.449000							
	OTHER CHARGES: .55								
	SOLD 810.00 SHARES 12-14-22 AT								
	A PRICE OF \$29.449000 LESS								
	BROKER COMMISSION OF \$32.40								
	AND OTHER CHARGES OF \$.55 RBC								
	CAPITAL MARKETS, LLC								
14 Dec 22	BROOKFIELD ASSET MGMT LTD	-135.000	3,974.70	0.00	0.00	-6,112.65	-2,137.95	0.00	-2,137.95
16 Dec 22	CUSIP: 113004105 / BAM								
Settled	LUMINEX TRADING AND ANALYTICS / 3.65	29.470000							
	OTHER CHARGES: .10								
	SOLD 135.00 SHARES 12-14-22 AT								
	A PRICE OF \$29.470000 LESS								
	BROKER COMMISSION OF \$3.65 AND								
	OTHER CHARGES OF \$.10 LUMINEX								
	TRADING AND ANALYTICS								
14 Dec 22	BROOKFIELD ASSET MGMT LTD	-20.000	590.58	0.00	0.00	-905.58	-315.00	0.00	-315.00
16 Dec 22	CUSIP: 113004105 / BAM								
Settled	INSTINET, LLC / .40	29.550000							
	OTHER CHARGES: .02								
	SOLD 20.00 SHARES 12-14-22 AT								
	A PRICE OF \$29.550000 LESS								
	BROKER COMMISSION OF \$.40 AND								
	OTHER CHARGES OF \$.02								
	INSTINET, LLC								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
14 Dec 22	BROOKFILED ASSET MGMT LTD	-50.000	1,495.66	0.00	0.00	-2,263.95	-768.29	0.00	-768.29	
16 Dec 22	CUSIP: 113004105 / BAM									
Settled	SANFORD C. BERNSTEIN & CO., LLC / 1.00	29.934000								
	OTHER CHARGES: .04									
	SOLD 50.00 SHARES 12-14-22 AT									
	A PRICE OF \$29.934000 LESS									
	BROKER COMMISSION OF \$1.00 AND									
	OTHER CHARGES OF \$.04 SANFORD									
	C. BERNSTEIN & CO., LLC									
14 Dec 22	BROOKFILED ASSET MGMT LTD	-490.000	14,429.72	0.00	0.00	-22,186.66	-7,756.94	0.00	-7,756.94	
16 Dec 22	CUSIP: 113004105 / BAM									
Settled	VIRTU AMERICAS LLC / 12.25	29.474100								
	OTHER CHARGES: .34									
	SOLD 490.00 SHARES 12-14-22 AT									
	A PRICE OF \$29.474100 LESS									
	BROKER COMMISSION OF \$12.25									
	AND OTHER CHARGES OF \$.34									
	VIRTU AMERICAS LLC									
Total Canada - USD			47,192.41	0.00	0.00	-72,568.54	-25,376.13	0.00	-25,376.13	
Denmark - USD										
19 Dec 22	ADR ASCENDIS PHARMA A/S SPONSORED ADR	-50.000	5,764.18	0.00	0.00	-7,174.58	-1,410.40	0.00	-1,410.40	
21 Dec 22	CUSIP: 04351P101 / ASND									
Settled	BOFA SECURITIES, INC. / 1.00	115.306400								
	OTHER CHARGES: .14									
	SOLD 50.00 SHARES 12-19-22 AT									
	A PRICE OF \$115.306400 LESS									
	BROKER COMMISSION OF \$1.00 AND									
	OTHER CHARGES OF \$.14 BOFA									
	SECURITIES, INC.									
Total Denmark - USD			5,764.18	0.00	0.00	-7,174.58	-1,410.40	0.00	-1,410.40	
Ireland - USD										
19 Dec 22	ICON PLC COM	-20.000	3,720.01	0.00	0.00	-3,727.14	-7.13	0.00	-7.13	
21 Dec 22	CUSIP: G4705A100 / ICLR									
Settled	BOFA SECURITIES, INC. / .40	186.025000								
	OTHER CHARGES: .09									
	SOLD 20.00 SHARES 12-19-22 AT									
	A PRICE OF \$186.025000 LESS									
	BROKER COMMISSION OF \$.40 AND									
	OTHER CHARGES OF \$.09 BOFA									
	SECURITIES, INC.									

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Realized Gain/Loss			Total
			Principal	Accrued Interest	Adjustment Amt	Cost	Market	Translation	

Sales

Equities

Total Ireland - USD 3,720.01 0.00 0.00 -3,727.14 -7.13 0.00 -7.13

United States - USD

19 Dec 22	ADVANCED MICRO DEVICES INC COM	-50.000	3,211.89	0.00	0.00	-3,852.12	-640.23	0.00	-640.23
21 Dec 22	CUSIP: 007903107 / AMD								
Settled	BOFA SECURITIES, INC. / 1.00	64.259400							
	OTHER CHARGES: .08								
	SOLD 50.00 SHARES 12-19-22 AT								
	A PRICE OF \$64.259400 LESS								
	BROKER COMMISSION OF \$1.00 AND								
	OTHER CHARGES OF \$.08 BOFA								
	SECURITIES, INC.								
9 Dec 22	ALPHABET INC CAPITAL STOCK USD0.001 CL A	-690.000	64,687.32	0.00	0.00	-34,489.44	30,197.88	0.00	30,197.88
13 Dec 22	CUSIP: 02079K305 / GOOGL								
Settled	WELLS FARGO BANK MINNESOTA NA / 27.60	93.791900							
	OTHER CHARGES: 1.49								
	SOLD 690.00 SHARES 12-09-22 AT								
	A PRICE OF \$93.791900 LESS								
	BROKER COMMISSION OF \$27.60								
	AND OTHER CHARGES OF \$1.49								
	WELLS FARGO BANK MINNESOTA NA								
19 Dec 22	ALPHABET INC CAPITAL STOCK USD0.001 CL A	-130.000	11,634.47	0.00	0.00	-6,498.01	5,136.46	0.00	5,136.46
21 Dec 22	CUSIP: 02079K305 / GOOGL								
Settled	BOFA SECURITIES, INC. / 2.60	89.518000							
	OTHER CHARGES: .27								
	SOLD 130.00 SHARES 12-19-22 AT								
	A PRICE OF \$89.518000 LESS								
	BROKER COMMISSION OF \$2.60 AND								
	OTHER CHARGES OF \$.27 BOFA								
	SECURITIES, INC.								
19 Dec 22	AMAZON COM INC COM	-80.000	6,910.28	0.00	0.00	-5,014.81	1,895.47	0.00	1,895.47
21 Dec 22	CUSIP: 023135106 / AMZN								
Settled	BOFA SECURITIES, INC. / 1.60	86.400500							
	OTHER CHARGES: .16								
	SOLD 80.00 SHARES 12-19-22 AT								
	A PRICE OF \$86.400500 LESS								
	BROKER COMMISSION OF \$1.60 AND								
	OTHER CHARGES OF \$.16 BOFA								
	SECURITIES, INC.								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
19 Dec 22	AMETEK INC NEW COM	-30.000	4,126.65	0.00	0.00	-1,956.88	2,169.77	0.00	2,169.77	
21 Dec 22	CUSIP: 031100100 / AME									
Settled	BOFA SECURITIES, INC. / .60	137.578300								
	OTHER CHARGES: .10									
	SOLD 30.00 SHARES 12-19-22 AT									
	A PRICE OF \$137.578300 LESS									
	BROKER COMMISSION OF \$.60 AND									
	OTHER CHARGES OF \$.10 BOFA									
	SECURITIES, INC.									
19 Dec 22	APPLE INC COM STK	-130.000	17,225.09	0.00	0.00	-8,348.08	8,877.01	0.00	8,877.01	
21 Dec 22	CUSIP: 037833100 / AAPL									
Settled	BOFA SECURITIES, INC. / 2.60	132.523800								
	OTHER CHARGES: .40									
	SOLD 130.00 SHARES 12-19-22 AT									
	A PRICE OF \$132.523800 LESS									
	BROKER COMMISSION OF \$2.60 AND									
	OTHER CHARGES OF \$.40 BOFA									
	SECURITIES, INC.									
19 Dec 22	APPLIED MATERIALS INC COM	-30.000	3,111.54	0.00	0.00	-1,725.45	1,386.09	0.00	1,386.09	
21 Dec 22	CUSIP: 038222105 / AMAT									
Settled	BOFA SECURITIES, INC. / .60	103.740800								
	OTHER CHARGES: .08									
	SOLD 30.00 SHARES 12-19-22 AT									
	A PRICE OF \$103.740800 LESS									
	BROKER COMMISSION OF \$.60 AND									
	OTHER CHARGES OF \$.08 BOFA									
	SECURITIES, INC.									
19 Dec 22	ATLASSIAN CORP CL A	-40.000	5,483.07	0.00	0.00	-8,703.92	-3,220.85	0.00	-3,220.85	
21 Dec 22	CUSIP: 049468101 / TEAM									
Settled	BOFA SECURITIES, INC. / .80	137.100000								
	OTHER CHARGES: .13									
	SOLD 40.00 SHARES 12-19-22 AT									
	A PRICE OF \$137.100000 LESS									
	BROKER COMMISSION OF \$.80 AND									
	OTHER CHARGES OF \$.13 BOFA									
	SECURITIES, INC.									

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -WESTFIELD CAP -SL

◆ Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
19 Dec 22	BANK OF AMERICA CORP	-80.000	2,557.06	0.00	0.00	-2,730.13	-173.07	0.00	-173.07	
21 Dec 22	CUSIP: 060505104 / BAC									
Settled	BOFA SECURITIES, INC. / 1.60 OTHER CHARGES: .06 SOLD 80.00 SHARES 12-19-22 AT A PRICE OF \$31.984000 LESS BROKER COMMISSION OF \$1.60 AND OTHER CHARGES OF \$.06 BOFA SECURITIES, INC.	31.984000								
19 Dec 22	BIO RAD LABORATORIES INC CL A CL A	-10.000	4,019.20	0.00	0.00	-5,250.91	-1,231.71	0.00	-1,231.71	
21 Dec 22	CUSIP: 090572207 / BIO									
Settled	BOFA SECURITIES, INC. / .20 OTHER CHARGES: .10 SOLD 10.00 SHARES 12-19-22 AT A PRICE OF \$401.950000 LESS BROKER COMMISSION OF \$.20 AND OTHER CHARGES OF \$.10 BOFA SECURITIES, INC.	401.950000								
19 Dec 22	CONOCOPHILLIPS COM	-40.000	4,483.89	0.00	0.00	-2,246.79	2,237.10	0.00	2,237.10	
21 Dec 22	CUSIP: 20825C104 / COP									
Settled	BOFA SECURITIES, INC. / .80 OTHER CHARGES: .11 SOLD 40.00 SHARES 12-19-22 AT A PRICE OF \$112.120000 LESS BROKER COMMISSION OF \$.80 AND OTHER CHARGES OF \$.11 BOFA SECURITIES, INC.	112.120000								
19 Dec 22	COSTCO WHOLESALE CORP NEW COM	-10.000	4,613.17	0.00	0.00	-3,480.34	1,132.83	0.00	1,132.83	
21 Dec 22	CUSIP: 22160K105 / COST									
Settled	BOFA SECURITIES, INC. / .20 OTHER CHARGES: .11 SOLD 10.00 SHARES 12-19-22 AT A PRICE OF \$461.347500 LESS BROKER COMMISSION OF \$.20 AND OTHER CHARGES OF \$.11 BOFA SECURITIES, INC.	461.347500								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

◆ Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
19 Dec 22	DEXCOM INC COM	-30.000	3,373.12	0.00	0.00	-3,829.50	-456.38	0.00	-456.38
21 Dec 22	CUSIP: 252131107 / DXCM								
Settled	BOFA SECURITIES, INC. / .60 OTHER CHARGES: .08 SOLD 30.00 SHARES 12-19-22 AT A PRICE OF \$112.460000 LESS BROKER COMMISSION OF \$.60 AND OTHER CHARGES OF \$.08 BOFA SECURITIES, INC.	112.460000							
1 Dec 22	ELI LILLY & CO COM	-180.000	66,561.05	0.00	0.00	-57,451.49	9,109.56	0.00	9,109.56
5 Dec 22	CUSIP: 532457108 / LLY								
Settled	BARCLAYS BANK PLC (ALL U.K. OFFICES) / 7.20 OTHER CHARGES: 1.53 SOLD 180.00 SHARES 12-01-22 AT A PRICE OF \$369.832100 LESS BROKER COMMISSION OF \$7.20 AND OTHER CHARGES OF \$1.53 BARCLAYS BANK PLC (ALL U.K.	369.832100							
19 Dec 22	ELI LILLY & CO COM	-20.000	7,160.03	0.00	0.00	-6,383.50	776.53	0.00	776.53
21 Dec 22	CUSIP: 532457108 / LLY								
Settled	BOFA SECURITIES, INC. / .40 OTHER CHARGES: .17 SOLD 20.00 SHARES 12-19-22 AT A PRICE OF \$358.030000 LESS BROKER COMMISSION OF \$.40 AND OTHER CHARGES OF \$.17 BOFA SECURITIES, INC.	358.030000							
19 Dec 22	FORTINET INC COM	-60.000	3,008.08	0.00	0.00	-3,286.64	-278.56	0.00	-278.56
21 Dec 22	CUSIP: 34959E109 / FTNT								
Settled	BOFA SECURITIES, INC. / 1.20 OTHER CHARGES: .07 SOLD 60.00 SHARES 12-19-22 AT A PRICE OF \$50.155800 LESS BROKER COMMISSION OF \$1.20 AND OTHER CHARGES OF \$.07 BOFA SECURITIES, INC.	50.155800							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss		Total
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	

Sales

Equities

19 Dec 22	HOME DEPOT INC COM	-20.000	6,415.51	0.00	0.00	-6,446.46	-30.95	0.00	-30.95
21 Dec 22	CUSIP: 437076102 / HD								
Settled	BOFA SECURITIES, INC. / .40 OTHER CHARGES: .15 SOLD 20.00 SHARES 12-19-22 AT A PRICE OF \$320.803000 LESS BROKER COMMISSION OF \$.40 AND OTHER CHARGES OF \$.15 BOFA SECURITIES, INC.	320.803000							
19 Dec 22	LAM RESH CORP COM	-10.000	4,381.89	0.00	0.00	-4,755.19	-373.30	0.00	-373.30
21 Dec 22	CUSIP: 512807108 / LRCX								
Settled	BOFA SECURITIES, INC. / .20 OTHER CHARGES: .11 SOLD 10.00 SHARES 12-19-22 AT A PRICE OF \$438.220000 LESS BROKER COMMISSION OF \$.20 AND OTHER CHARGES OF \$.11 BOFA SECURITIES, INC.	438.220000							
19 Dec 22	MARRIOTT INTL INC NEW COM STK CL A	-30.000	4,574.76	0.00	0.00	-4,452.81	121.95	0.00	121.95
21 Dec 22	CUSIP: 571903202 / MAR								
Settled	BOFA SECURITIES, INC. / .60 OTHER CHARGES: .11 SOLD 30.00 SHARES 12-19-22 AT A PRICE OF \$152.515500 LESS BROKER COMMISSION OF \$.60 AND OTHER CHARGES OF \$.11 BOFA SECURITIES, INC.	152.515500							
19 Dec 22	MARVELL TECHNOLOGY INC COM	-60.000	2,293.14	0.00	0.00	-2,584.51	-291.37	0.00	-291.37
21 Dec 22	CUSIP: 573874104 / MRVL								
Settled	BOFA SECURITIES, INC. / 1.20 OTHER CHARGES: .06 SOLD 60.00 SHARES 12-19-22 AT A PRICE OF \$38.240000 LESS BROKER COMMISSION OF \$1.20 AND OTHER CHARGES OF \$.06 BOFA SECURITIES, INC.	38.240000							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Sales										
Equities										
19 Dec 22	MGM RESORTS INTERNATIONAL COM	-140.000	4,900.87	0.00	0.00	-5,716.55	-815.68	0.00	-815.68	
21 Dec 22	CUSIP: 552953101 / MGM									
Settled	BOFA SECURITIES, INC. / 2.80	35.027100								
	OTHER CHARGES: .12									
	SOLD 140.00 SHARES 12-19-22 AT									
	A PRICE OF \$35.027100 LESS									
	BROKER COMMISSION OF \$2.80 AND									
	OTHER CHARGES OF \$.12 BOFA									
	SECURITIES, INC.									
2 Dec 22	MICROCHIP TECHNOLOGY INC COM	-640.000	49,045.59	0.00	0.00	-48,292.85	752.74	0.00	752.74	
6 Dec 22	CUSIP: 595017104 / MCHP									
Settled	COWEN AND COMPANY, LLC / 25.60	76.675500								
	OTHER CHARGES: 1.13									
	SOLD 640.00 SHARES 12-02-22 AT									
	A PRICE OF \$76.675500 LESS									
	BROKER COMMISSION OF \$25.60									
	AND OTHER CHARGES OF \$1.13									
	COWEN AND COMPANY, LLC									
2 Dec 22	MICROCHIP TECHNOLOGY INC COM	-900.000	68,972.26	0.00	0.00	-67,911.82	1,060.44	0.00	1,060.44	
6 Dec 22	CUSIP: 595017104 / MCHP									
Settled	CREDIT SUISSE SECURITIES (USA) LLC /	76.657600								
	18.00									
	OTHER CHARGES: 1.58									
	SOLD 900.00 SHARES 12-02-22 AT									
	A PRICE OF \$76.657600 LESS									
	BROKER COMMISSION OF \$18.00									
	AND OTHER CHARGES OF \$1.58									
	CREDIT SUISSE SECURITIES (USA)									
2 Dec 22	MICROCHIP TECHNOLOGY INC COM	-80.000	6,122.65	0.00	0.00	-6,036.61	86.04	0.00	86.04	
6 Dec 22	CUSIP: 595017104 / MCHP									
Settled	VIRTU AMERICAS LLC / 2.00	76.560000								
	OTHER CHARGES: .15									
	SOLD 80.00 SHARES 12-02-22 AT									
	A PRICE OF \$76.560000 LESS									
	BROKER COMMISSION OF \$2.00 AND									
	OTHER CHARGES OF \$.15 VIRTU									
	AMERICAS LLC									

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		Total
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
5 Dec 22	MICROCHIP TECHNOLOGY INC COM	-100.000	7,694.82	0.00	0.00	-7,545.76	149.06	0.00	149.06
7 Dec 22	CUSIP: 595017104 / MCHP								
Settled	NORTHERN TRUST SECURITIES, INC. / 4.00	76.990000							
	OTHER CHARGES: .18								
	SOLD 100.00 SHARES 12-05-22 AT								
	A PRICE OF \$76.990000 LESS								
	BROKER COMMISSION OF \$4.00 AND								
	OTHER CHARGES OF \$.18 NORTHERN								
	TRUST SECURITIES, INC.								
5 Dec 22	MICROCHIP TECHNOLOGY INC COM	-460.000	35,192.41	0.00	0.00	-34,710.48	481.93	0.00	481.93
7 Dec 22	CUSIP: 595017104 / MCHP								
Settled	NORTHERN TRUST SECURITIES, INC. / 18.40	76.547000							
	OTHER CHARGES: .81								
	SOLD 460.00 SHARES 12-05-22 AT								
	A PRICE OF \$76.547000 LESS								
	BROKER COMMISSION OF \$18.40								
	AND OTHER CHARGES OF \$.81								
	NORTHERN TRUST SECURITIES,								
19 Dec 22	MICROSOFT CORP COM	-60.000	14,465.36	0.00	0.00	-6,617.03	7,848.33	0.00	7,848.33
21 Dec 22	CUSIP: 594918104 / MSFT								
Settled	BOFA SECURITIES, INC. / 1.20	241.115000							
	OTHER CHARGES: .34								
	SOLD 60.00 SHARES 12-19-22 AT								
	A PRICE OF \$241.115000 LESS								
	BROKER COMMISSION OF \$1.20 AND								
	OTHER CHARGES OF \$.34 BOFA								
	SECURITIES, INC.								
9 Dec 22	NIKE INC CL B	-290.000	31,868.93	0.00	0.00	-39,436.98	-7,568.05	0.00	-7,568.05
13 Dec 22	CUSIP: 654106103 / NKE								
Settled	ONEIL SECURITIES INC. / 11.60	109.935400							
	OTHER CHARGES: .74								
	SOLD 290.00 SHARES 12-09-22 AT								
	A PRICE OF \$109.935400 LESS								
	BROKER COMMISSION OF \$11.60								
	AND OTHER CHARGES OF \$.74								
	ONEIL SECURITIES INC.								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -WESTFIELD CAP -SL

Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
19 Dec 22	NIKE INC CL B	-30.000	3,142.57	0.00	0.00	-4,079.69	-937.12	0.00	-937.12	
21 Dec 22	CUSIP: 654106103 / NKE									
Settled	BOFA SECURITIES, INC. / .60 OTHER CHARGES: .08 SOLD 30.00 SHARES 12-19-22 AT A PRICE OF \$104.775000 LESS BROKER COMMISSION OF \$.60 AND OTHER CHARGES OF \$.08 BOFA SECURITIES, INC.	104.775000								
16 Dec 22	NVIDIA CORP COM	-290.000	47,956.58	0.00	0.00	-44,616.92	3,339.66	0.00	3,339.66	
20 Dec 22	CUSIP: 67066G104 / NVDA									
Settled	RAYMOND JAMES & ASSOCIATES, INC. / 11.60 OTHER CHARGES: 1.10 SOLD 290.00 SHARES 12-16-22 AT A PRICE OF \$165.411300 LESS BROKER COMMISSION OF \$11.60 AND OTHER CHARGES OF \$1.10 RAYMOND JAMES & ASSOCIATES,	165.411300								
16 Dec 22	NVIDIA CORP COM	-90.000	14,973.11	0.00	0.00	-13,846.63	1,126.48	0.00	1,126.48	
20 Dec 22	CUSIP: 67066G104 / NVDA									
Settled	STIFEL, NICOLAUS & COMPANY, INCORPORATED/ 3.60 OTHER CHARGES: .35 SOLD 90.00 SHARES 12-16-22 AT A PRICE OF \$166.411800 LESS BROKER COMMISSION OF \$3.60 AND OTHER CHARGES OF \$.35 STIFEL, NICOLAUS & COMPANY,	166.411800								
19 Dec 22	NVIDIA CORP COM	-20.000	3,254.53	0.00	0.00	-3,077.03	177.50	0.00	177.50	
21 Dec 22	CUSIP: 67066G104 / NVDA									
Settled	BOFA SECURITIES, INC. / .40 OTHER CHARGES: .08 SOLD 20.00 SHARES 12-19-22 AT A PRICE OF \$162.750500 LESS BROKER COMMISSION OF \$.40 AND OTHER CHARGES OF \$.08 BOFA SECURITIES, INC.	162.750500								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

◆ Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		Total
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
19 Dec 22	PAYPAL HLDGS INC COM	-50.000	3,423.86	0.00	0.00	-4,548.85	-1,124.99	0.00	-1,124.99
21 Dec 22	CUSIP: 70450Y103 / PYPL								
Settled	BOFA SECURITIES, INC. / 1.00	68.498800							
	OTHER CHARGES: .08								
	SOLD 50.00 SHARES 12-19-22 AT								
	A PRICE OF \$68.498800 LESS								
	BROKER COMMISSION OF \$1.00 AND								
	OTHER CHARGES OF \$.08 BOFA								
	SECURITIES, INC.								
19 Dec 22	PROGRESSIVE CORP OH COM	-40.000	5,110.18	0.00	0.00	-4,731.30	378.88	0.00	378.88
21 Dec 22	CUSIP: 743315103 / PGR								
Settled	BOFA SECURITIES, INC. / .80	127.777500							
	OTHER CHARGES: .12								
	SOLD 40.00 SHARES 12-19-22 AT								
	A PRICE OF \$127.777500 LESS								
	BROKER COMMISSION OF \$.80 AND								
	OTHER CHARGES OF \$.12 BOFA								
	SECURITIES, INC.								
19 Dec 22	S&P GLOBAL INC COM	-5.000	1,689.31	0.00	0.00	-2,257.56	-568.25	0.00	-568.25
21 Dec 22	CUSIP: 78409V104 / SPGI								
Settled	BOFA SECURITIES, INC. / .10	337.890000							
	OTHER CHARGES: .04								
	SOLD 5.00 SHARES 12-19-22 AT A								
	PRICE OF \$337.890000 LESS								
	BROKER COMMISSION OF \$.10 AND								
	OTHER CHARGES OF \$.04 BOFA								
	SECURITIES, INC.								
19 Dec 22	SALESFORCE INC COM USD0.001	-20.000	2,562.17	0.00	0.00	-1,427.44	1,134.73	0.00	1,134.73
21 Dec 22	CUSIP: 79466L302 / CRM								
Settled	BOFA SECURITIES, INC. / .40	128.131300							
	OTHER CHARGES: .06								
	SOLD 20.00 SHARES 12-19-22 AT								
	A PRICE OF \$128.131300 LESS								
	BROKER COMMISSION OF \$.40 AND								
	OTHER CHARGES OF \$.06 BOFA								
	SECURITIES, INC.								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total

Sales

Equities

19 Dec 22	SERVICENOW INC COM USD0.001	-10.000	3,929.66	0.00	0.00	-1,413.62	2,516.04	0.00	2,516.04
21 Dec 22	CUSIP: 81762P102 / NOW								
Settled	BOFA SECURITIES, INC. / .20	392.995000							
	OTHER CHARGES: .09								
	SOLD 10.00 SHARES 12-19-22 AT A PRICE OF \$392.995000 LESS BROKER COMMISSION OF \$.20 AND OTHER CHARGES OF \$.09 BOFA SECURITIES, INC.								
19 Dec 22	TARGET CORP COM STK	-20.000	2,912.90	0.00	0.00	-3,113.06	-200.16	0.00	-200.16
21 Dec 22	CUSIP: 87612E106 / TGT								
Settled	BOFA SECURITIES, INC. / .40	145.668300							
	OTHER CHARGES: .07								
	SOLD 20.00 SHARES 12-19-22 AT A PRICE OF \$145.668300 LESS BROKER COMMISSION OF \$.40 AND OTHER CHARGES OF \$.07 BOFA SECURITIES, INC.								
19 Dec 22	THERMO FISHER CORP	-5.000	2,658.90	0.00	0.00	-1,603.86	1,055.04	0.00	1,055.04
21 Dec 22	CUSIP: 883556102 / TMO								
Settled	BOFA SECURITIES, INC. / .10	531.813000							
	OTHER CHARGES: .07								
	SOLD 5.00 SHARES 12-19-22 AT A PRICE OF \$531.813000 LESS BROKER COMMISSION OF \$.10 AND OTHER CHARGES OF \$.07 BOFA SECURITIES, INC.								
19 Dec 22	TRANSDIGM GROUP INC COM	-10.000	6,066.71	0.00	0.00	-5,512.86	553.85	0.00	553.85
21 Dec 22	CUSIP: 893641100 / TDG								
Settled	BOFA SECURITIES, INC. / .20	606.705000							
	OTHER CHARGES: .14								
	SOLD 10.00 SHARES 12-19-22 AT A PRICE OF \$606.705000 LESS BROKER COMMISSION OF \$.20 AND OTHER CHARGES OF \$.14 BOFA SECURITIES, INC.								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Sales										
Equities										
19 Dec 22	UNION PAC CORP COM	-20.000	4,183.84	0.00	0.00	-3,057.12	1,126.72	0.00		1,126.72
21 Dec 22	CUSIP: 907818108 / UNP									
Settled	BOFA SECURITIES, INC. / .40	209.216800								
	OTHER CHARGES: .10									
	SOLD 20.00 SHARES 12-19-22 AT									
	A PRICE OF \$209.216800 LESS									
	BROKER COMMISSION OF \$.40 AND									
	OTHER CHARGES OF \$.10 BOFA									
	SECURITIES, INC.									
19 Dec 22	UNITEDHEALTH GROUP INC COM	-20.000	10,497.42	0.00	0.00	-10,574.39	-76.97	0.00		-76.97
21 Dec 22	CUSIP: 91324P102 / UNH									
Settled	BOFA SECURITIES, INC. / .40	524.903500								
	OTHER CHARGES: .25									
	SOLD 20.00 SHARES 12-19-22 AT									
	A PRICE OF \$524.903500 LESS									
	BROKER COMMISSION OF \$.40 AND									
	OTHER CHARGES OF \$.25 BOFA									
	SECURITIES, INC.									
19 Dec 22	VISA INC COM CL A STK	-50.000	10,313.08	0.00	0.00	-6,120.19	4,192.89	0.00		4,192.89
21 Dec 22	CUSIP: 92826C839 / V									
Settled	BOFA SECURITIES, INC. / 1.00	206.286400								
	OTHER CHARGES: .24									
	SOLD 50.00 SHARES 12-19-22 AT									
	A PRICE OF \$206.286400 LESS									
	BROKER COMMISSION OF \$1.00 AND									
	OTHER CHARGES OF \$.24 BOFA									
	SECURITIES, INC.									
19 Dec 22	WORKDAY INC CL A COM USD0.001	-20.000	3,467.42	0.00	0.00	-3,709.22	-241.80	0.00		-241.80
21 Dec 22	CUSIP: 98138H101 / WDAY									
Settled	BOFA SECURITIES, INC. / .40	173.395000								
	OTHER CHARGES: .08									
	SOLD 20.00 SHARES 12-19-22 AT									
	A PRICE OF \$173.395000 LESS									
	BROKER COMMISSION OF \$.40 AND									
	OTHER CHARGES OF \$.08 BOFA									
	SECURITIES, INC.									
Total United States - USD			574,236.34	0.00	0.00	-503,444.80	70,791.54	0.00		70,791.54
Total common stock			630,912.94	0.00	0.00	-586,915.06	43,997.88	0.00		43,997.88
Total equities			630,912.94	0.00	0.00	-586,915.06	43,997.88	0.00		43,997.88

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission									
Trade Status	Narrative									
Sales										
Cash and Cash Equivalents										
Funds - short term investment										
United States - USD										
6 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-66,252.740	66,252.74	0.00	0.00	-66,252.74	0.00	0.00	0.00	0.00
6 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 66,252.740 Units									
	06-Dec-2022 at a price of 1.00									
	Net									
7 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-1,474.650	1,474.65	0.00	0.00	-1,474.65	0.00	0.00	0.00	0.00
7 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 1,474.650 Units									
	07-Dec-2022 at a price of 1.00									
	Net									
19 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-590.580	590.58	0.00	0.00	-590.58	0.00	0.00	0.00	0.00
19 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 590.580 Units 19-Dec-2022									
	at a price of 1.00 Net									
21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-6,473.180	6,473.18	0.00	0.00	-6,473.18	0.00	0.00	0.00	0.00
21 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 6,473.180 Units									
	21-Dec-2022 at a price of 1.00									
	Net									
30 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-120,385.250	120,385.25	0.00	0.00	-120,385.25	0.00	0.00	0.00	0.00
30 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 120,385.250 Units									
	30-Dec-2022 at a price of 1.00									
	Net									
Total United States - USD			195,176.40	0.00	0.00	-195,176.40	0.00	0.00	0.00	0.00
Total funds - short term investment			195,176.40	0.00	0.00	-195,176.40	0.00	0.00	0.00	0.00
Total cash and cash equivalents			195,176.40	0.00	0.00	-195,176.40	0.00	0.00	0.00	0.00
Total sales		-201,941.40	826,089.34	0.00	0.00	-782,091.46	43,997.88	0.00	43,997.88	
Total transactions			136,122.04	0.00	0.00	-92,124.16	43,997.88	0.00	43,997.88	

Portfolio Statement

31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Pending Tran Detail w/Accrued Interest

Trade date/ Settle date	Country	Trade Status	Security description Asset Id Trade Expenses	Shares/PAR	Cost/Market Local Cost Base Cost Base Market	Accrued Interest Local Base Market	Total Local Cost Base Cost Base Market
Purchases							
United States dollar							
Equities							
Common stock							
30 Dec 22 4 Jan 23	United States	Cash pending Shares not delivered	TESLA INC COM USD0.001 CUSIP: 88160R101 Broker Commission: 5.20	130.000	- 16,105.70 - 16,105.70 - 16,105.70	0.00 0.00 0.00	- 16,105.70 - 16,105.70 - 16,105.70
30 Dec 22 4 Jan 23	United States	Cash pending Shares not delivered	TESLA INC COM USD0.001 CUSIP: 88160R101 Broker Commission: 4.80	120.000	- 14,852.88 - 14,852.88 - 14,852.88	0.00 0.00 0.00	- 14,852.88 - 14,852.88 - 14,852.88
Total common stock					- 30,958.58 - 30,958.58 - 30,958.58	0.00 0.00 0.00	- 30,958.58 - 30,958.58 - 30,958.58
Total equities					- 30,958.58 - 30,958.58 - 30,958.58	0.00 0.00 0.00	- 30,958.58 - 30,958.58 - 30,958.58
Total United States dollar					- 30,958.58 - 30,958.58 - 30,958.58	0.00 0.00 0.00	- 30,958.58 - 30,958.58 - 30,958.58
Total purchases					N/A - 30,958.58 - 30,958.58	N/A 0.00 0.00	N/A - 30,958.58 - 30,958.58

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Income & Expense Summary

Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Earned income
<i>Income</i>								
Equities								
Common stock	13,134.58	2,323.05	18,817.91	0.00	0.00	0.00	0.00	8,006.38
Total equities	13,134.58	2,323.05	18,817.91	0.00	0.00	0.00	0.00	8,006.38
Cash and cash equivalents								
Funds - short term investment	1,156.73	1,382.82	1,202.50	0.00	0.00	0.00	0.00	1,428.59
Total cash and cash equivalents	1,156.73	1,382.82	1,202.50	0.00	0.00	0.00	0.00	1,428.59
Securities lending								
	0.00	0.00	432.78	0.00	0.00	0.00	0.00	432.78
Total securities lending	0.00	0.00	432.78	0.00	0.00	0.00	0.00	432.78
Total income	14,291.31	3,705.87	20,453.19	0.00	0.00	0.00	0.00	9,867.75
Type	Payables last period	Payables this period	Amount paid	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Expenses recognized
<i>Expense</i>								
Cash and cash equivalents								
Funds - short term investment	0.00	0.00	- 45.77	0.00	0.00	0.00	0.00	- 45.77
Total cash and cash equivalents	0.00	0.00	- 45.77	0.00	0.00	0.00	0.00	- 45.77
Expenses								
Securities lending fees	0.00	0.00	- 172.87	0.00	0.00	0.00	0.00	- 172.87
Total expenses	0.00	0.00	- 172.87	0.00	0.00	0.00	0.00	- 172.87
Total expense	0.00	0.00	- 218.64	0.00	0.00	0.00	0.00	- 218.64
Net income & expenses	14,291.31	3,705.87	20,234.55	0.00	0.00	0.00	0.00	9,649.11

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -WESTFIELD CAP -SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
Canada - USD							
#REORG/BROOKFIELD ASSET BROOKFIELD CORP 2H12A44 12-12-2022 CUSIP: 112585104 Ex date: 29 NOV 22 / Pay date: 30 DEC 22	.1400 6,020.000	842.80	0.00	0.00	0.00	842.80	Receivable last period
#REORG/BROOKFIELD ASSET BROOKFIELD CORP 2H12A44 12-12-2022 CUSIP: 112585104 Ex date: 29 NOV 22 / Pay date: 30 DEC 22	.1400 6,020.000	643.30	0.00	0.00	0.00	643.30	Received this period
#REORG/BROOKFIELD ASSET BROOKFIELD CORP 2H12A44 12-12-2022 CUSIP: 112585104 Ex date: 29 NOV 22 / Pay date: 30 DEC 22	.1400 6,020.000	199.50	0.00	0.00	0.00	199.50	Received this period
United States - USD							
APPLIED MATERIALS INC COM CUSIP: 038222105 Ex date: 23 NOV 22 / Pay date: 15 DEC 22	.2600 1,570.000	408.20	0.00	0.00	0.00	408.20	Receivable last period
CONOCOPHILLIPS COM CUSIP: 20825C104 Ex date: 14 NOV 22 / Pay date: 01 DEC 22	.5100 2,280.000	1,162.80	0.00	0.00	0.00	1,162.80	Receivable last period
ELI LILLY & CO COM CUSIP: 532457108 Ex date: 14 NOV 22 / Pay date: 09 DEC 22	.9800 1,080.000	1,058.40	0.00	0.00	0.00	1,058.40	Receivable last period
HOME DEPOT INC COM CUSIP: 437076102 Ex date: 30 NOV 22 / Pay date: 15 DEC 22	1.9000 1,300.000	2,470.00	0.00	0.00	0.00	2,470.00	Receivable last period
MARRIOTT INTL INC NEW COM STK CL A CUSIP: 571903202 Ex date: 22 NOV 22 / Pay date: 30 DEC 22	.4000 1,550.000	620.00	0.00	0.00	0.00	620.00	Receivable last period
MICROCHIP TECHNOLOGY INC COM CUSIP: 595017104 Ex date: 21 NOV 22 / Pay date: 06 DEC 22	.3280 2,240.000	734.72	0.00	0.00	0.00	734.72	Receivable last period
MICROSOFT CORP COM CUSIP: 594918104 Ex date: 16 NOV 22 / Pay date: 08 DEC 22	.6800 3,350.000	2,278.00	0.00	0.00	0.00	2,278.00	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
NVIDIA CORP COM CUSIP: 67066G104 Ex date: 30 NOV 22 / Pay date: 22 DEC 22	.0400 1,514.000	60.56	0.00	0.00	0.00	60.56	Receivable last period
S&P GLOBAL INC COM CUSIP: 78409V104 Ex date: 25 NOV 22 / Pay date: 12 DEC 22	.8500 470.000	399.50	0.00	0.00	0.00	399.50	Receivable last period
TARGET CORP COM STK CUSIP: 87612E106 Ex date: 15 NOV 22 / Pay date: 10 DEC 22	1.0800 1,520.000	1,641.60	0.00	0.00	0.00	1,641.60	Receivable last period
VISA INC COM CL A STK CUSIP: 92826C839 Ex date: 09 NOV 22 / Pay date: 01 DEC 22	.4500 3,240.000	1,458.00	0.00	0.00	0.00	1,458.00	Receivable last period
CONOCOPHILLIPS COM CUSIP: 20825C104 Ex date: 23 DEC 22 / Pay date: 13 JAN 23	.7000 2,190.000	1,533.00	0.00	0.00	0.00	1,533.00	Receivable this period
LAM RESH CORP COM CUSIP: 512807108 Ex date: 13 DEC 22 / Pay date: 04 JAN 23	1.7250 390.000	672.75	0.00	0.00	0.00	672.75	Receivable this period
THERMO FISHER CORP CUSIP: 883556102 Ex date: 14 DEC 22 / Pay date: 16 JAN 23	.3000 391.000	117.30	0.00	0.00	0.00	117.30	Receivable this period
AMETEK INC NEW COM CUSIP: 031100100 Ex date: 06 DEC 22 / Pay date: 23 DEC 22	.2200 1,970.000	433.40	0.00	0.00	0.00	433.40	Received this period
APPLIED MATERIALS INC COM CUSIP: 038222105 Ex date: 23 NOV 22 / Pay date: 15 DEC 22	.2600 1,570.000	408.20	0.00	0.00	0.00	408.20	Received this period
BANK OF AMERICA CORP CUSIP: 060505104 Ex date: 01 DEC 22 / Pay date: 30 DEC 22	.2200 5,140.000	1,130.80	0.00	0.00	0.00	1,130.80	Received this period
CONOCOPHILLIPS COM CUSIP: 20825C104 Ex date: 14 NOV 22 / Pay date: 01 DEC 22	.5100 2,280.000	1,162.80	0.00	0.00	0.00	1,162.80	Received this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -WESTFIELD CAP -SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
ELI LILLY & CO COM CUSIP: 532457108 Ex date: 14 NOV 22 / Pay date: 09 DEC 22	.9800 1,080.000	1,058.40	0.00	0.00	0.00	1,058.40	Received this period
HOME DEPOT INC COM CUSIP: 437076102 Ex date: 30 NOV 22 / Pay date: 15 DEC 22	1.9000 1,300.000	2,470.00	0.00	0.00	0.00	2,470.00	Received this period
MARRIOTT INTL INC NEW COM STK CL A CUSIP: 571903202 Ex date: 22 NOV 22 / Pay date: 30 DEC 22	.4000 1,550.000	620.00	0.00	0.00	0.00	620.00	Received this period
MGM RESORTS INTERNATIONAL COM CUSIP: 552953101 Ex date: 08 DEC 22 / Pay date: 15 DEC 22	.0025 9,090.000	22.73	0.00	0.00	0.00	22.73	Received this period
MICROCHIP TECHNOLOGY INC COM CUSIP: 595017104 Ex date: 21 NOV 22 / Pay date: 06 DEC 22	.3280 2,240.000	734.72	0.00	0.00	0.00	734.72	Received this period
MICROSOFT CORP COM CUSIP: 594918104 Ex date: 16 NOV 22 / Pay date: 08 DEC 22	.6800 3,350.000	2,278.00	0.00	0.00	0.00	2,278.00	Received this period
NIKE INC CL B CUSIP: 654106103 Ex date: 02 DEC 22 / Pay date: 28 DEC 22	.3400 2,110.000	717.40	0.00	0.00	0.00	717.40	Received this period
NVIDIA CORP COM CUSIP: 67066G104 Ex date: 30 NOV 22 / Pay date: 22 DEC 22	.0400 1,514.000	60.56	0.00	0.00	0.00	60.56	Received this period
S&P GLOBAL INC COM CUSIP: 78409V104 Ex date: 25 NOV 22 / Pay date: 12 DEC 22	.8500 470.000	399.50	0.00	0.00	0.00	399.50	Received this period
TARGET CORP COM STK CUSIP: 87612E106 Ex date: 15 NOV 22 / Pay date: 12 DEC 22	1.0800 1,520.000	1,641.60	0.00	0.00	0.00	1,641.60	Received this period
UNION PAC CORP COM CUSIP: 907818108 Ex date: 16 DEC 22 / Pay date: 29 DEC 22	1.3000 1,330.000	1,729.00	0.00	0.00	0.00	1,729.00	Received this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
 Account Name *UFCW 152 -WESTFIELD CAP -SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
UNITEDHEALTH GROUP INC COM CUSIP: 91324P102 Ex date: 02 DEC 22 / Pay date: 13 DEC 22	1.6500 1,000.000	1,650.00	0.00	0.00	0.00	1,650.00	Received this period
VISA INC COM CL A STK CUSIP: 92826C839 Ex date: 09 NOV 22 / Pay date: 01 DEC 22	.4500 3,240.000	1,458.00	0.00	0.00	0.00	1,458.00	Received this period
Total Common Stock		13,134.58	0.00	0.00	0.00	13,134.58	Receivable last period
		2,323.05	0.00	0.00	0.00	2,323.05	Receivable this period
		18,817.91	0.00	0.00	0.00	18,817.91	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		8,006.38	0.00	0.00	0.00	8,006.38	Earned income
Total Equities		13,134.58	0.00	0.00	0.00	13,134.58	Receivable last period
		2,323.05	0.00	0.00	0.00	2,323.05	Receivable this period
		18,817.91	0.00	0.00	0.00	18,817.91	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		8,006.38	0.00	0.00	0.00	8,006.38	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		1,428.59	0.00	0.00	0.00	1,428.59	Earned income
<i>Income</i>							
Securities Lending							
United States - USD							
SECURITIES LENDING INCOME FROM GLOBAL EQUITY SECURITIES CUSIP: 999938343 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	106.14	0.00	0.00	0.00	106.14	Received this period
SECURITIES LENDING INCOME FROM LENDING US CORPORATE SECURITIES CUSIP: 999938327 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	326.64	0.00	0.00	0.00	326.64	Received this period
Total		0.00	0.00	0.00	0.00	0.00	Receivable last period
		0.00	0.00	0.00	0.00	0.00	Receivable this period
		432.78	0.00	0.00	0.00	432.78	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		432.78	0.00	0.00	0.00	432.78	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 -WESTFIELD CAP -SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Securities Lending							
Total Securities Lending		0.00	0.00	0.00	0.00	0.00	Receivable last period
		0.00	0.00	0.00	0.00	0.00	Receivable this period
		432.78	0.00	0.00	0.00	432.78	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		432.78	0.00	0.00	0.00	432.78	Earned income
Total Income		14,291.31	0.00	0.00	0.00	14,291.31	Receivable last period
		3,705.87	0.00	0.00	0.00	3,705.87	Receivable this period
		20,453.19	0.00	0.00	0.00	20,453.19	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		9,867.75	0.00	0.00	0.00	9,867.75	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -WESTFIELD CAP -SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
United States - USD							
NORTHERN TRUST SWEEP FEE	4.0368 0.000	-45.77	0.00	0.00	0.00	- 45.77	Paid this period
CUSIP: 66586U452 Value date: 05 DEC 22 / Entry date: 05 DEC 22							
Total Funds - Short Term Investment		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-45.77	0.00	0.00	0.00	- 45.77	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-45.77	0.00	0.00	0.00	- 45.77	Expenses recognized
Total Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-45.77	0.00	0.00	0.00	- 45.77	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-45.77	0.00	0.00	0.00	- 45.77	Expenses recognized

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
 Account Name *UFCW 152 -WESTFIELD CAP -SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Securities Lending Fees							
United States - USD							
6031005 - CORPORATE FEE FOR SECURITIES LENDING FOR THE MONTH OF NOVEMBER 2022 CUSIP: 999938368 Value date: 15 DEC 22 / Entry date: 15 DEC 22	.0000 0.000	-130.44	0.00	0.00	0.00	- 130.44	Paid this period
6031007 - GLOBAL EQUITY FEE FOR SECURITIES LENDING FOR THE MONTH OF NOVEMBER 2022 CUSIP: 999938384 Value date: 15 DEC 22 / Entry date: 15 DEC 22	.0000 0.000	-42.43	0.00	0.00	0.00	- 42.43	Paid this period
Total Securities Lending Fees		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-172.87	0.00	0.00	0.00	- 172.87	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-172.87	0.00	0.00	0.00	- 172.87	Expenses recognized
Total Expenses		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-172.87	0.00	0.00	0.00	- 172.87	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-172.87	0.00	0.00	0.00	- 172.87	Expenses recognized

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 -WESTFIELD CAP -SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Securities Lending Fees							
Total Expense		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-218.64	0.00	0.00	0.00	- 218.64	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-218.64	0.00	0.00	0.00	-218.64	Expenses recognized

Please note that the Tax Withheld column may contain amounts related to FATCA withholdings

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 -WESTFIELD CAP -SL

◆ Funding & Disbursement Summary

Transaction type	Receipts	Disbursements	Accruals	Market value	Cost	Transaction amount		Realized gain/loss	
						Cost	Cost on gain/loss	Market Translation	Total
Interportfolio Transfers Out	0.00	- 200,000.00	0.00	0.00	0.00	- 200,000.00	0.00	0.00	0.00
Total	0.00	- 200,000.00	0.00	0.00	0.00	- 200,000.00	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 -WESTFIELD CAP -SL

◆ Funding & Disbursement Detail

Interportfolio Transfers Out

<u>Trade date</u> <u>Settle date</u> <u>Asset ID</u>	<u>Security description</u> <u>Transaction description</u>	<u>Accrued</u> <u>Income</u>	<u>Market value</u>	<u>Cost</u>	<u>Transaction amount</u>	<u>Realized gain/loss</u> <u>Market</u> <u>Translation</u>	<u>Total</u>
21 Dec 22	United States dollar	0.00	0.00	0.00	- 200,000.00	0.00	0.00
21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.					0.00	
Total interportfolio transfers out		0.00	0.00	0.00	- 200,000.00	0.00 0.00	0.00
Total		0.00	0.00	0.00		0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Capital Change Detail

Ex date	Original security description/Asset ID Shares	Original cost	Change description	Payment Amount	Resulting security description/Asset ID Shares	Resulting cost	Realized gain/loss Market Translation
Equities							
Canada							
12 Dec 22	#REORG/BROOKFIELD ASSET BROOKFIELD CORP 2H12A44 12-12-2022 CUSIP: 112585104	0.00	TO REFLECT ALLOCATION OF COST AS A RESULT OF STOCK DISTRIBUTION RECORD DATE 2022/12/02 EX DATE 2022/12/12 INTERIM DATE APPLIES : 12.05.2022 - 12.1 3.2022	0.00		0.00 - 68,144.76	0.00 0.00
12 Dec 22	BROOKFILED ASSET MGMT LTD CUSIP: 113004105 6,020.000	0.00	RECEIVED 1505.00 SHARES AS A DISTRIBUTION OF 112585104 AT A RATE OF .25 SHARE PER 1.00 SHARE HELD STOCK DISTRIBUTION RECORD DATE 2022/12/02 EX DATE 2022/12/12 INTERIM DATE	0.00	BROOKFILED ASSET MGMT LTD CUSIP: 113004105 7,525.000	0.00 68,144.76	0.00 0.00
14 Dec 22	#REORG/BROOKFIELD ASSET BROOKFIELD CORP 2H12A44 12-12-2022 CUSIP: 112585104	0.00	DELIVERED 6,020.00 SHARES IN EXCHANGE FOR 6,020.00 SHARES OF 11271J107 AT A RATE OF 1.00 SHARES PER 1 SHARE PER MANDATORY EXCHANGE EFFECTIVE 2022/12/12	0.00	#REORG/BROOKFIELD ASSET BROOKFIELD CORP 2H12A44 12-12-2022 CUSIP: 112585104 -6,020.000	0.00 - 295,901.70	0.00 0.00
14 Dec 22	BROOKFIELD CORP CUSIP: 11271J107	0.00	RECEIVED 6,020.00 SHARES IN EXCHANGE FOR 6,020.00 OF 112585104 AT A RATE OF 1.00 SHARE PER 1 SHARE MANDATORY EXCHANGE EFFECTIVE 2022/12/12	0.00	BROOKFIELD CORP CUSIP: 11271J107 6,020.000	0.00 295,901.70	0.00 0.00
Total Canada		0.00		0.00		0.00	0.00
Total Equities		0.00		0.00		0.00	0.00
Total		0.00		0.00		0.00	0.00
Total Payment Income				0.00			0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Cash Activity Detail

Income cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		3,809,269.87		3,809,269.87
1 Dec 22	\$0.45 a share on 3,240.00 shares Ex Date 11/09/22 Record Date 11/11/22	1,458.00	3,810,727.87	1,458.00	3,810,727.87
1 Dec 22	Pay Date 12/01/22 Substitute Income-Security on Loan VISA INC COM CL A STK				
1 Dec 22	\$0.51 a share on 2,280.00 shares Ex Date 11/14/22 Record Date 11/15/22	1,162.80	3,811,890.67	1,162.80	3,811,890.67
1 Dec 22	Pay Date 12/01/22 CONOCOPHILLIPS COM				
5 Dec 22	Income Received	1,202.50	3,813,093.17	1,202.50	3,813,093.17
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
5 Dec 22	NORTHERN TRUST SWEEP FEE	- 45.77	3,813,047.40	- 45.77	3,813,047.40
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
6 Dec 22	\$0.328 a share on 2,240.00 shares Ex Date 11/21/22 Record Date 11/22/22 Pay Date 12/06/22	734.72	3,813,782.12	734.72	3,813,782.12
6 Dec 22	MICROCHIP TECHNOLOGY INC COM				
8 Dec 22	\$0.68 a share on 3,350.00 shares Ex Date 11/16/22 Record Date 11/17/22	2,278.00	3,816,060.12	2,278.00	3,816,060.12
8 Dec 22	Pay Date 12/08/22 MICROSOFT CORP COM				
9 Dec 22	\$0.98 a share on 1,080.00 shares Ex Date 11/14/22 Record Date 11/15/22	1,058.40	3,817,118.52	1,058.40	3,817,118.52
9 Dec 22	Pay Date 12/09/22 ELI LILLY & CO COM				
12 Dec 22	\$0.85 a share on 470.00 shares Ex Date 11/25/22 Record Date 11/28/22	399.50	3,817,518.02	399.50	3,817,518.02
12 Dec 22	Pay Date 12/12/22 S&P GLOBAL INC COM				
12 Dec 22	\$1.08 a share on 1,520.00 shares Ex Date 11/15/22 Record Date 11/16/22	1,641.60	3,819,159.62	1,641.60	3,819,159.62
12 Dec 22	Pay Date 12/10/22 Substitute Income-Security on Loan TARGET CORP COM STK				
13 Dec 22	\$1.65 a share on 1,000.00 shares Ex Date 12/02/22 Record Date 12/05/22	1,650.00	3,820,809.62	1,650.00	3,820,809.62
13 Dec 22	Pay Date 12/13/22 UNITEDHEALTH GROUP INC COM				
15 Dec 22	\$0.0025 a share on 9,090.00 shares Ex Date 12/08/22 Record Date 12/09/22 Pay Date 12/15/22	22.73	3,820,832.35	22.73	3,820,832.35
15 Dec 22	MGM RESORTS INTERNATIONAL COM				
15 Dec 22	\$0.26 a share on 1,570.00 shares Ex Date 11/23/22 Record Date 11/25/22	408.20	3,821,240.55	408.20	3,821,240.55
15 Dec 22	Pay Date 12/15/22 APPLIED MATERIALS INC COM				

Portfolio Statement

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Income cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
15 Dec 22	\$1.9 a share on 1,300.00 shares Ex Date 11/30/22 Record Date 12/01/22	2,470.00	3,823,710.55	2,470.00	3,823,710.55
15 Dec 22	Pay Date 12/15/22 HOME DEPOT INC COM				
15 Dec 22	FOR THE MONTH OF NOVEMBER 2022	106.14	3,823,816.69	106.14	3,823,816.69
15 Dec 22	SECURITIES LENDING INCOME FROM GLOBAL EQUITY SECURITIES				
15 Dec 22	FOR THE MONTH OF NOVEMBER 2022	326.64	3,824,143.33	326.64	3,824,143.33
15 Dec 22	SECURITIES LENDING INCOME FROM LENDING US CORPORATE SECURITIES				
15 Dec 22	6031005 - CORPORATE FEE FOR SECURITIES LENDING FOR THE MONTH OF	- 130.44	3,824,012.89	- 130.44	3,824,012.89
15 Dec 22	NOVEMBER 2022 SECURITIES LENDING FEES FROM US CORPORATE SECURITIES				
15 Dec 22	6031007 - GLOBAL EQUITY FEE FOR SECURITIES LENDING FOR THE MONTH OF	- 42.43	3,823,970.46	- 42.43	3,823,970.46
15 Dec 22	NOVEMBER 2022 SECURITIES LENDING FEES FROM GLOBAL EQUITY SECURITIES				
22 Dec 22	\$0.04 a share on 1,514.00 shares Ex Date 11/30/22 Record Date 12/01/22	60.56	3,824,031.02	60.56	3,824,031.02
22 Dec 22	Pay Date 12/22/22 NVIDIA CORP COM				
23 Dec 22	\$0.22 a share on 1,970.00 shares Ex Date 12/06/22 Record Date 12/07/22	433.40	3,824,464.42	433.40	3,824,464.42
23 Dec 22	Pay Date 12/23/22 AMETEK INC NEW COM				
28 Dec 22	\$0.34 a share on 2,110.00 shares Ex Date 12/02/22 Record Date 12/05/22	717.40	3,825,181.82	717.40	3,825,181.82
28 Dec 22	Pay Date 12/28/22 NIKE INC CL B				
29 Dec 22	\$1.3 a share on 1,330.00 shares Ex Date 12/16/22 Record Date 12/19/22	1,729.00	3,826,910.82	1,729.00	3,826,910.82
29 Dec 22	Pay Date 12/29/22 UNION PAC CORP COM				
30 Dec 22	.14 PER SHARE ON 1425.00 SHARES EX DATE 11-29-22 RECORD DATE 11-30-22	199.50	3,827,110.32	199.50	3,827,110.32
30 Dec 22	GROSS RATE .14 TAX RATE .00% * PMT IN LIEU OF INCOME-SECURITY ON LOAN #REORG/BROOKFIELD ASSET BROOKFIELD CORP 2H12A44 12-12-2022				
30 Dec 22	.14 PER SHARE ON 4595.00 SHARES EX DATE 11-29-22 RECORD DATE 11-30-22	643.30	3,827,753.62	643.30	3,827,753.62
30 Dec 22	GROSS RATE .14 TAX RATE .00% #REORG/BROOKFIELD ASSET BROOKFIELD CORP 2H12A44 12-12-2022				
30 Dec 22	\$0.22 a share on 5,140.00 shares Ex Date 12/01/22 Record Date 12/02/22	1,130.80	3,828,884.42	1,130.80	3,828,884.42
30 Dec 22	Pay Date 12/30/22 BANK OF AMERICA CORP				

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Income cash - USD

<u>Value Date</u> Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
30 Dec 22	\$0.4 a share on 1,550.00 shares Ex Date 11/22/22 Record Date 11/23/22	620.00	3,829,504.42	620.00	3,829,504.42
30 Dec 22	Pay Date 12/30/22 MARRIOTT INTL INC NEW COM STK CL A				
	Ending cash balance		3,829,504.42		3,829,504.42

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Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		- 3,809,269.87		- 3,809,269.87
1 Dec 22	Purchased 2,620.800 Units 01-Dec-2022 at a price of 1.00 Net	- 2,620.80	- 3,811,890.67	- 2,620.80	- 3,811,890.67
1 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
2 Dec 22	Purchased 12,684.830 Units 02-Dec-2022 at a price of 1.00 Net	- 12,684.83	- 3,824,575.50	- 12,684.83	- 3,824,575.50
2 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
2 Dec 22	SOLD 10.00 SHARES 11-30-22 AT A PRICE OF \$116.002900 LESS BROKER	1,159.70	- 3,823,415.80	1,159.70	- 3,823,415.80
2 Dec 22	COMMISSION OF \$.30 AND OTHER CHARGES OF \$.03 JONESTRADING INSTITUTIONAL SERVICES, LLC DEXCOM INC COM				
2 Dec 22	SOLD 10.00 SHARES 11-30-22 AT A PRICE OF \$116.109800 LESS BROKER	1,160.87	- 3,822,254.93	1,160.87	- 3,822,254.93
2 Dec 22	COMMISSION OF \$.20 AND OTHER CHARGES OF \$.03 CREDIT SUISSE SECURITIES (USA) LLC DEXCOM INC COM				
2 Dec 22	SOLD 20.00 SHARES 11-30-22 AT A PRICE OF \$114.890000 LESS BROKER	2,297.24	- 3,819,957.69	2,297.24	- 3,819,957.69
2 Dec 22	COMMISSION OF \$.50 AND OTHER CHARGES OF \$.06 VIRTU AMERICAS LLC DEXCOM INC COM				
2 Dec 22	SOLD 70.00 SHARES 11-30-22 AT A PRICE OF \$115.265900 LESS BROKER	8,067.02	- 3,811,890.67	8,067.02	- 3,811,890.67
2 Dec 22	COMMISSION OF \$1.40 AND OTHER CHARGES OF \$.19 INSTINET, LLC DEXCOM INC COM				
5 Dec 22	Purchased 67,717.780 Units 05-Dec-2022 at a price of 1.00 Net	- 67,717.78	- 3,879,608.45	- 67,717.78	- 3,879,608.45
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
5 Dec 22	SOLD 180.00 SHARES 12-01-22 AT A PRICE OF \$369.832100 LESS BROKER	66,561.05	- 3,813,047.40	66,561.05	- 3,813,047.40
5 Dec 22	COMMISSION OF \$7.20 AND OTHER CHARGES OF \$1.53 BARCLAYS BANK PLC (ALL U.K. OFFICES) ELI LILLY & CO COM				
6 Dec 22	PURCHASED 180.00 SHARES 12-02-22 AT A PRICE OF \$137.727400 PLUS BROKER	- 24,794.53	- 3,837,841.93	- 24,794.53	- 3,837,841.93
6 Dec 22	COMMISSION OF \$3.60 CREDIT SUISSE SECURITIES (USA) LLC ATLASSIAN CORP CL A				
6 Dec 22	PURCHASED 310.00 SHARES 12-02-22 AT A PRICE OF \$140.488000 PLUS BROKER	- 43,563.68	- 3,881,405.61	- 43,563.68	- 3,881,405.61
6 Dec 22	COMMISSION OF \$12.40 BOFA SECURITIES, INC. ATLASSIAN CORP CL A				
6 Dec 22	PURCHASED 420.00 SHARES 12-02-22 AT A PRICE OF \$42.347800 PLUS BROKER	- 17,794.48	- 3,899,200.09	- 17,794.48	- 3,899,200.09
6 Dec 22	COMMISSION OF \$8.40 J.P. MORGAN SECURITIES LLC MARVELL TECHNOLOGY INC COM				
6 Dec 22	PURCHASED 420.00 SHARES 12-02-22 AT A PRICE OF \$42.526300 PLUS BROKER	- 17,877.85	- 3,917,077.94	- 17,877.85	- 3,917,077.94
6 Dec 22	COMMISSION OF \$16.80 JMP SECURITIES MARVELL TECHNOLOGY INC COM				

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Principal cash - USD

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6 Dec 22 6 Dec 22	PURCHASED 550.00 SHARES 12-02-22 AT A PRICE OF \$42.131500 PLUS BROKER COMMISSION OF \$22.00 COWEN AND COMPANY, LLC MARVELL TECHNOLOGY INC COM	- 23,194.33	- 3,940,272.27	- 23,194.33	- 3,940,272.27
6 Dec 22 6 Dec 22	PURCHASED 550.00 SHARES 12-02-22 AT A PRICE OF \$42.436700 PLUS BROKER COMMISSION OF \$22.00 BOFA SECURITIES, INC. MARVELL TECHNOLOGY INC COM	- 23,362.19	- 3,963,634.46	- 23,362.19	- 3,963,634.46
6 Dec 22 6 Dec 22	PURCHASED 80.00 SHARES 12-02-22 AT A PRICE OF \$44.595300 PLUS BROKER COMMISSION OF \$1.60 CREDIT SUISSE SECURITIES (USA) LLC MARVELL TECHNOLOGY INC COM	- 3,569.22	- 3,967,203.68	- 3,569.22	- 3,967,203.68
6 Dec 22 6 Dec 22	PURCHASED 840.00 SHARES 12-02-22 AT A PRICE OF \$43.973900 PLUS BROKER COMMISSION OF \$33.60 JEFFERIES LLC MARVELL TECHNOLOGY INC COM	- 36,971.68	- 4,004,175.36	- 36,971.68	- 4,004,175.36
6 Dec 22 6 Dec 22	Sold 66,252.740 Units 06-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	66,252.74	- 3,937,922.62	66,252.74	- 3,937,922.62
6 Dec 22 6 Dec 22	SOLD 640.00 SHARES 12-02-22 AT A PRICE OF \$76.675500 LESS BROKER COMMISSION OF \$25.60 AND OTHER CHARGES OF \$1.13 COWEN AND COMPANY, LLC MICROCHIP TECHNOLOGY INC COM	49,045.59	- 3,888,877.03	49,045.59	- 3,888,877.03
6 Dec 22 6 Dec 22	SOLD 80.00 SHARES 12-02-22 AT A PRICE OF \$76.560000 LESS BROKER COMMISSION OF \$2.00 AND OTHER CHARGES OF \$.15 VIRTU AMERICAS LLC MICROCHIP TECHNOLOGY INC COM	6,122.65	- 3,882,754.38	6,122.65	- 3,882,754.38
6 Dec 22 6 Dec 22	SOLD 900.00 SHARES 12-02-22 AT A PRICE OF \$76.657600 LESS BROKER COMMISSION OF \$18.00 AND OTHER CHARGES OF \$1.58 CREDIT SUISSE SECURITIES (USA) LLC MICROCHIP TECHNOLOGY INC COM	68,972.26	- 3,813,782.12	68,972.26	- 3,813,782.12
7 Dec 22 7 Dec 22	PURCHASED 150.00 SHARES 12-05-22 AT A PRICE OF \$43.498500 PLUS BROKER COMMISSION OF \$6.00 NORTHERN TRUST SECURITIES, INC. MARVELL TECHNOLOGY INC COM	- 6,530.78	- 3,820,312.90	- 6,530.78	- 3,820,312.90
7 Dec 22 7 Dec 22	PURCHASED 20.00 SHARES 12-05-22 AT A PRICE OF \$43.287600 PLUS BROKER COMMISSION OF \$.80 NORTHERN TRUST SECURITIES, INC. MARVELL TECHNOLOGY INC COM	- 866.55	- 3,821,179.45	- 866.55	- 3,821,179.45
7 Dec 22 7 Dec 22	PURCHASED 850.00 SHARES 12-05-22 AT A PRICE OF \$43.447700 PLUS BROKER COMMISSION OF \$34.00 NORTHERN TRUST SECURITIES, INC. MARVELL TECHNOLOGY INC COM	- 36,964.55	- 3,858,144.00	- 36,964.55	- 3,858,144.00
7 Dec 22 7 Dec 22	Sold 1,474.650 Units 07-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	1,474.65	- 3,856,669.35	1,474.65	- 3,856,669.35

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Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
7 Dec 22	SOLD 100.00 SHARES 12-05-22 AT A PRICE OF \$76.990000 LESS BROKER	7,694.82	- 3,848,974.53	7,694.82	- 3,848,974.53
7 Dec 22	COMMISSION OF \$4.00 AND OTHER CHARGES OF \$.18 NORTHERN TRUST SECURITIES, INC. MICROCHIP TECHNOLOGY INC COM				
7 Dec 22	SOLD 460.00 SHARES 12-05-22 AT A PRICE OF \$76.547000 LESS BROKER	35,192.41	- 3,813,782.12	35,192.41	- 3,813,782.12
7 Dec 22	COMMISSION OF \$18.40 AND OTHER CHARGES OF \$.81 NORTHERN TRUST SECURITIES, INC. MICROCHIP TECHNOLOGY INC COM				
8 Dec 22	Purchased 2,278.000 Units 08-Dec-2022 at a price of 1.00 Net	- 2,278.00	- 3,816,060.12	- 2,278.00	- 3,816,060.12
8 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
9 Dec 22	Purchased 1,058.400 Units 09-Dec-2022 at a price of 1.00 Net	- 1,058.40	- 3,817,118.52	- 1,058.40	- 3,817,118.52
9 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
12 Dec 22	Purchased 2,041.100 Units 12-Dec-2022 at a price of 1.00 Net	- 2,041.10	- 3,819,159.62	- 2,041.10	- 3,819,159.62
12 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
13 Dec 22	Purchased 64,681.490 Units 13-Dec-2022 at a price of 1.00 Net	- 64,681.49	- 3,883,841.11	- 64,681.49	- 3,883,841.11
13 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
13 Dec 22	PURCHASED 70.00 SHARES 12-09-22 AT A PRICE OF \$478.885200 PLUS BROKER	- 33,524.76	- 3,917,365.87	- 33,524.76	- 3,917,365.87
13 Dec 22	COMMISSION OF \$2.80 ONEIL SECURITIES INC. COSTCO WHOLESALE CORP NEW COM				
13 Dec 22	SOLD 290.00 SHARES 12-09-22 AT A PRICE OF \$109.935400 LESS BROKER	31,868.93	- 3,885,496.94	31,868.93	- 3,885,496.94
13 Dec 22	COMMISSION OF \$11.60 AND OTHER CHARGES OF \$.74 ONEIL SECURITIES INC. NIKE INC CL B				
13 Dec 22	SOLD 690.00 SHARES 12-09-22 AT A PRICE OF \$93.791900 LESS BROKER	64,687.32	- 3,820,809.62	64,687.32	- 3,820,809.62
13 Dec 22	COMMISSION OF \$27.60 AND OTHER CHARGES OF \$1.49 WELLS FARGO BANK MINNESOTA NA ALPHABET INC CAPITAL STOCK USD0.001 CL A				
15 Dec 22	Purchased 2,900.930 Units 15-Dec-2022 at a price of 1.00 Net	- 2,900.93	- 3,823,710.55	- 2,900.93	- 3,823,710.55
15 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
16 Dec 22	Purchased 44,571.310 Units 16-Dec-2022 at a price of 1.00 Net	- 44,571.31	- 3,868,281.86	- 44,571.31	- 3,868,281.86
16 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
16 Dec 22	SOLD 135.00 SHARES 12-14-22 AT A PRICE OF \$29.470000 LESS BROKER	3,974.70	- 3,864,307.16	3,974.70	- 3,864,307.16
16 Dec 22	COMMISSION OF \$3.65 AND OTHER CHARGES OF \$.10 LUMINEX TRADING AND ANALYTICS BROOKFILED ASSET MGMT LTD				
16 Dec 22	SOLD 490.00 SHARES 12-14-22 AT A PRICE OF \$29.474100 LESS BROKER	14,429.72	- 3,849,877.44	14,429.72	- 3,849,877.44
16 Dec 22	COMMISSION OF \$12.25 AND OTHER CHARGES OF \$.34 VIRTU AMERICAS LLC BROOKFILED ASSET MGMT LTD				

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Principal cash - USD

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16 Dec 22	SOLD 50.00 SHARES 12-14-22 AT A PRICE OF \$29.934000 LESS BROKER	1,495.66	- 3,848,381.78	1,495.66	- 3,848,381.78
16 Dec 22	COMMISSION OF \$1.00 AND OTHER CHARGES OF \$.04 SANFORD C. BERNSTEIN & CO., LLC BROOKFILED ASSET MGMT LTD				
16 Dec 22	SOLD 810.00 SHARES 12-14-22 AT A PRICE OF \$29.449000 LESS BROKER	23,820.74	- 3,824,561.04	23,820.74	- 3,824,561.04
16 Dec 22	COMMISSION OF \$32.40 AND OTHER CHARGES OF \$.55 RBC CAPITAL MARKETS, LLC BROOKFILED ASSET MGMT LTD				
19 Dec 22	Sold 590.580 Units 19-Dec-2022 at a price of 1.00 Net	590.58	- 3,823,970.46	590.58	- 3,823,970.46
19 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
20 Dec 22	Purchased 62,929.690 Units 20-Dec-2022 at a price of 1.00 Net	- 62,929.69	- 3,886,900.15	- 62,929.69	- 3,886,900.15
20 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
20 Dec 22	SOLD 290.00 SHARES 12-16-22 AT A PRICE OF \$165.411300 LESS BROKER	47,956.58	- 3,838,943.57	47,956.58	- 3,838,943.57
20 Dec 22	COMMISSION OF \$11.60 AND OTHER CHARGES OF \$1.10 RAYMOND JAMES & ASSOCIATES, INC. NVIDIA CORP COM				
20 Dec 22	SOLD 90.00 SHARES 12-16-22 AT A PRICE OF \$166.411800 LESS BROKER	14,973.11	- 3,823,970.46	14,973.11	- 3,823,970.46
20 Dec 22	COMMISSION OF \$3.60 AND OTHER CHARGES OF \$.35 STIFEL, NICOLAUS & COMPANY, INCORPORATE NVIDIA CORP COM				
21 Dec 22	Sold 6,473.180 Units 21-Dec-2022 at a price of 1.00 Net	6,473.18	- 3,817,497.28	6,473.18	- 3,817,497.28
21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
21 Dec 22	SOLD 10.00 SHARES 12-19-22 AT A PRICE OF \$392.995000 LESS BROKER	3,929.66	- 3,813,567.62	3,929.66	- 3,813,567.62
21 Dec 22	COMMISSION OF \$.20 AND OTHER CHARGES OF \$.09 BOFA SECURITIES, INC. SERVICENOW INC COM USD0.001				
21 Dec 22	SOLD 10.00 SHARES 12-19-22 AT A PRICE OF \$401.950000 LESS BROKER	4,019.20	- 3,809,548.42	4,019.20	- 3,809,548.42
21 Dec 22	COMMISSION OF \$.20 AND OTHER CHARGES OF \$.10 BOFA SECURITIES, INC. BIO RAD LABORATORIES INC CL A CL A				
21 Dec 22	SOLD 10.00 SHARES 12-19-22 AT A PRICE OF \$438.220000 LESS BROKER	4,381.89	- 3,805,166.53	4,381.89	- 3,805,166.53
21 Dec 22	COMMISSION OF \$.20 AND OTHER CHARGES OF \$.11 BOFA SECURITIES, INC. LAM RESH CORP COM				
21 Dec 22	SOLD 10.00 SHARES 12-19-22 AT A PRICE OF \$461.347500 LESS BROKER	4,613.17	- 3,800,553.36	4,613.17	- 3,800,553.36
21 Dec 22	COMMISSION OF \$.20 AND OTHER CHARGES OF \$.11 BOFA SECURITIES, INC. COSTCO WHOLESALE CORP NEW COM				
21 Dec 22	SOLD 10.00 SHARES 12-19-22 AT A PRICE OF \$606.705000 LESS BROKER	6,066.71	- 3,794,486.65	6,066.71	- 3,794,486.65
21 Dec 22	COMMISSION OF \$.20 AND OTHER CHARGES OF \$.14 BOFA SECURITIES, INC. TRANSDIGM GROUP INC COM				

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Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
21 Dec 22	SOLD 130.00 SHARES 12-19-22 AT A PRICE OF \$132.523800 LESS BROKER	17,225.09	- 3,777,261.56	17,225.09	- 3,777,261.56
21 Dec 22	COMMISSION OF \$2.60 AND OTHER CHARGES OF \$.40 BOFA SECURITIES, INC. APPLE INC COM STK				
21 Dec 22	SOLD 130.00 SHARES 12-19-22 AT A PRICE OF \$89.518000 LESS BROKER	11,634.47	- 3,765,627.09	11,634.47	- 3,765,627.09
21 Dec 22	COMMISSION OF \$2.60 AND OTHER CHARGES OF \$.27 BOFA SECURITIES, INC. ALPHABET INC CAPITAL STOCK USD0.001 CL A				
21 Dec 22	SOLD 140.00 SHARES 12-19-22 AT A PRICE OF \$35.027100 LESS BROKER	4,900.87	- 3,760,726.22	4,900.87	- 3,760,726.22
21 Dec 22	COMMISSION OF \$2.80 AND OTHER CHARGES OF \$.12 BOFA SECURITIES, INC. MGM RESORTS INTERNATIONAL COM				
21 Dec 22	SOLD 20.00 SHARES 12-19-22 AT A PRICE OF \$128.131300 LESS BROKER	2,562.17	- 3,758,164.05	2,562.17	- 3,758,164.05
21 Dec 22	COMMISSION OF \$.40 AND OTHER CHARGES OF \$.06 BOFA SECURITIES, INC. SALESFORCE INC COM USD0.001				
21 Dec 22	SOLD 20.00 SHARES 12-19-22 AT A PRICE OF \$145.668300 LESS BROKER	2,912.90	- 3,755,251.15	2,912.90	- 3,755,251.15
21 Dec 22	COMMISSION OF \$.40 AND OTHER CHARGES OF \$.07 BOFA SECURITIES, INC. TARGET CORP COM STK				
21 Dec 22	SOLD 20.00 SHARES 12-19-22 AT A PRICE OF \$162.750500 LESS BROKER	3,254.53	- 3,751,996.62	3,254.53	- 3,751,996.62
21 Dec 22	COMMISSION OF \$.40 AND OTHER CHARGES OF \$.08 BOFA SECURITIES, INC. NVIDIA CORP COM				
21 Dec 22	SOLD 20.00 SHARES 12-19-22 AT A PRICE OF \$173.395000 LESS BROKER	3,467.42	- 3,748,529.20	3,467.42	- 3,748,529.20
21 Dec 22	COMMISSION OF \$.40 AND OTHER CHARGES OF \$.08 BOFA SECURITIES, INC. WORKDAY INC CL A COM USD0.001				
21 Dec 22	SOLD 20.00 SHARES 12-19-22 AT A PRICE OF \$186.025000 LESS BROKER	3,720.01	- 3,744,809.19	3,720.01	- 3,744,809.19
21 Dec 22	COMMISSION OF \$.40 AND OTHER CHARGES OF \$.09 BOFA SECURITIES, INC. ICON PLC COM				
21 Dec 22	SOLD 20.00 SHARES 12-19-22 AT A PRICE OF \$209.216800 LESS BROKER	4,183.84	- 3,740,625.35	4,183.84	- 3,740,625.35
21 Dec 22	COMMISSION OF \$.40 AND OTHER CHARGES OF \$.10 BOFA SECURITIES, INC. UNION PAC CORP COM				
21 Dec 22	SOLD 20.00 SHARES 12-19-22 AT A PRICE OF \$320.803000 LESS BROKER	6,415.51	- 3,734,209.84	6,415.51	- 3,734,209.84
21 Dec 22	COMMISSION OF \$.40 AND OTHER CHARGES OF \$.15 BOFA SECURITIES, INC. HOME DEPOT INC COM				
21 Dec 22	SOLD 20.00 SHARES 12-19-22 AT A PRICE OF \$358.030000 LESS BROKER	7,160.03	- 3,727,049.81	7,160.03	- 3,727,049.81
21 Dec 22	COMMISSION OF \$.40 AND OTHER CHARGES OF \$.17 BOFA SECURITIES, INC. ELI LILLY & CO COM				
21 Dec 22	SOLD 20.00 SHARES 12-19-22 AT A PRICE OF \$524.903500 LESS BROKER	10,497.42	- 3,716,552.39	10,497.42	- 3,716,552.39
21 Dec 22	COMMISSION OF \$.40 AND OTHER CHARGES OF \$.25 BOFA SECURITIES, INC. UNITEDHEALTH GROUP INC COM				

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Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
21 Dec 22 21 Dec 22	SOLD 30.00 SHARES 12-19-22 AT A PRICE OF \$103.740800 LESS BROKER COMMISSION OF \$.60 AND OTHER CHARGES OF \$.08 BOFA SECURITIES, INC. APPLIED MATERIALS INC COM	3,111.54	- 3,713,440.85	3,111.54	- 3,713,440.85
21 Dec 22 21 Dec 22	SOLD 30.00 SHARES 12-19-22 AT A PRICE OF \$104.775000 LESS BROKER COMMISSION OF \$.60 AND OTHER CHARGES OF \$.08 BOFA SECURITIES, INC. NIKE INC CL B	3,142.57	- 3,710,298.28	3,142.57	- 3,710,298.28
21 Dec 22 21 Dec 22	SOLD 30.00 SHARES 12-19-22 AT A PRICE OF \$112.460000 LESS BROKER COMMISSION OF \$.60 AND OTHER CHARGES OF \$.08 BOFA SECURITIES, INC. DEXCOM INC COM	3,373.12	- 3,706,925.16	3,373.12	- 3,706,925.16
21 Dec 22 21 Dec 22	SOLD 30.00 SHARES 12-19-22 AT A PRICE OF \$137.578300 LESS BROKER COMMISSION OF \$.60 AND OTHER CHARGES OF \$.10 BOFA SECURITIES, INC. AMETEK INC NEW COM	4,126.65	- 3,702,798.51	4,126.65	- 3,702,798.51
21 Dec 22 21 Dec 22	SOLD 30.00 SHARES 12-19-22 AT A PRICE OF \$152.515500 LESS BROKER COMMISSION OF \$.60 AND OTHER CHARGES OF \$.11 BOFA SECURITIES, INC. MARRIOTT INTL INC NEW COM STK CL A	4,574.76	- 3,698,223.75	4,574.76	- 3,698,223.75
21 Dec 22 21 Dec 22	SOLD 40.00 SHARES 12-19-22 AT A PRICE OF \$112.120000 LESS BROKER COMMISSION OF \$.80 AND OTHER CHARGES OF \$.11 BOFA SECURITIES, INC. CONOCOPHILLIPS COM	4,483.89	- 3,693,739.86	4,483.89	- 3,693,739.86
21 Dec 22 21 Dec 22	SOLD 40.00 SHARES 12-19-22 AT A PRICE OF \$127.777500 LESS BROKER COMMISSION OF \$.80 AND OTHER CHARGES OF \$.12 BOFA SECURITIES, INC. PROGRESSIVE CORP OH COM	5,110.18	- 3,688,629.68	5,110.18	- 3,688,629.68
21 Dec 22 21 Dec 22	SOLD 40.00 SHARES 12-19-22 AT A PRICE OF \$137.100000 LESS BROKER COMMISSION OF \$.80 AND OTHER CHARGES OF \$.13 BOFA SECURITIES, INC. ATLASSIAN CORP CL A	5,483.07	- 3,683,146.61	5,483.07	- 3,683,146.61
21 Dec 22 21 Dec 22	SOLD 5.00 SHARES 12-19-22 AT A PRICE OF \$337.890000 LESS BROKER COMMISSION OF \$.10 AND OTHER CHARGES OF \$.04 BOFA SECURITIES, INC. S&P GLOBAL INC COM	1,689.31	- 3,681,457.30	1,689.31	- 3,681,457.30
21 Dec 22 21 Dec 22	SOLD 5.00 SHARES 12-19-22 AT A PRICE OF \$531.813000 LESS BROKER COMMISSION OF \$.10 AND OTHER CHARGES OF \$.07 BOFA SECURITIES, INC. THERMO FISHER CORP	2,658.90	- 3,678,798.40	2,658.90	- 3,678,798.40
21 Dec 22 21 Dec 22	SOLD 50.00 SHARES 12-19-22 AT A PRICE OF \$115.306400 LESS BROKER COMMISSION OF \$1.00 AND OTHER CHARGES OF \$.14 BOFA SECURITIES, INC. ADR ASCENDIS PHARMA A/S SPONSORED ADR	5,764.18	- 3,673,034.22	5,764.18	- 3,673,034.22
21 Dec 22 21 Dec 22	SOLD 50.00 SHARES 12-19-22 AT A PRICE OF \$206.286400 LESS BROKER COMMISSION OF \$1.00 AND OTHER CHARGES OF \$.24 BOFA SECURITIES, INC. VISA INC COM CL A STK	10,313.08	- 3,662,721.14	10,313.08	- 3,662,721.14

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
21 Dec 22	SOLD 50.00 SHARES 12-19-22 AT A PRICE OF \$64.259400 LESS BROKER	3,211.89	- 3,659,509.25	3,211.89	- 3,659,509.25
21 Dec 22	COMMISSION OF \$1.00 AND OTHER CHARGES OF \$.08 BOFA SECURITIES, INC. ADVANCED MICRO DEVICES INC COM				
21 Dec 22	SOLD 50.00 SHARES 12-19-22 AT A PRICE OF \$68.498800 LESS BROKER	3,423.86	- 3,656,085.39	3,423.86	- 3,656,085.39
21 Dec 22	COMMISSION OF \$1.00 AND OTHER CHARGES OF \$.08 BOFA SECURITIES, INC. PAYPAL HLDGS INC COM				
21 Dec 22	SOLD 60.00 SHARES 12-19-22 AT A PRICE OF \$241.115000 LESS BROKER	14,465.36	- 3,641,620.03	14,465.36	- 3,641,620.03
21 Dec 22	COMMISSION OF \$1.20 AND OTHER CHARGES OF \$.34 BOFA SECURITIES, INC. MICROSOFT CORP COM				
21 Dec 22	SOLD 60.00 SHARES 12-19-22 AT A PRICE OF \$38.240000 LESS BROKER	2,293.14	- 3,639,326.89	2,293.14	- 3,639,326.89
21 Dec 22	COMMISSION OF \$1.20 AND OTHER CHARGES OF \$.06 BOFA SECURITIES, INC. MARVELL TECHNOLOGY INC COM				
21 Dec 22	SOLD 60.00 SHARES 12-19-22 AT A PRICE OF \$50.155800 LESS BROKER	3,008.08	- 3,636,318.81	3,008.08	- 3,636,318.81
21 Dec 22	COMMISSION OF \$1.20 AND OTHER CHARGES OF \$.07 BOFA SECURITIES, INC. FORTINET INC COM				
21 Dec 22	SOLD 80.00 SHARES 12-19-22 AT A PRICE OF \$31.984000 LESS BROKER	2,557.06	- 3,633,761.75	2,557.06	- 3,633,761.75
21 Dec 22	COMMISSION OF \$1.60 AND OTHER CHARGES OF \$.06 BOFA SECURITIES, INC. BANK OF AMERICA CORP				
21 Dec 22	SOLD 80.00 SHARES 12-19-22 AT A PRICE OF \$86.400500 LESS BROKER	6,910.28	- 3,626,851.47	6,910.28	- 3,626,851.47
21 Dec 22	COMMISSION OF \$1.60 AND OTHER CHARGES OF \$.16 BOFA SECURITIES, INC. AMAZON COM INC COM				
21 Dec 22	SOLD 90.00 SHARES 12-19-22 AT A PRICE OF \$32.032000 LESS BROKER	2,881.01	- 3,623,970.46	2,881.01	- 3,623,970.46
21 Dec 22	COMMISSION OF \$1.80 AND OTHER CHARGES OF \$.07 BOFA SECURITIES, INC. BROOKFIELD CORP				
21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW	- 200,000.00	- 3,823,970.46	- 200,000.00	- 3,823,970.46
21 Dec 22	152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar				
22 Dec 22	Purchased 651.140 Units 22-Dec-2022 at a price of 1.00 Net	- 651.14	- 3,824,621.60	- 651.14	- 3,824,621.60
22 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
22 Dec 22	SOLD 20.00 SHARES 12-14-22 AT A PRICE OF \$29.550000 LESS BROKER	590.58	- 3,824,031.02	590.58	- 3,824,031.02
22 Dec 22	COMMISSION OF \$.40 AND OTHER CHARGES OF \$.02 INSTINET, LLC BROOKFILED ASSET MGMT LTD				
23 Dec 22	Purchased 433.400 Units 23-Dec-2022 at a price of 1.00 Net	- 433.40	- 3,824,464.42	- 433.40	- 3,824,464.42
23 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
28 Dec 22	Purchased 717.400 Units 28-Dec-2022 at a price of 1.00 Net	- 717.40	- 3,825,181.82	- 717.40	- 3,825,181.82
28 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -WESTFIELD CAP -SL

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
29 Dec 22	Purchased 1,729.000 Units 29-Dec-2022 at a price of 1.00 Net	- 1,729.00	- 3,826,910.82	- 1,729.00	- 3,826,910.82
29 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
30 Dec 22	PURCHASED 1,070.00 SHARES 12-28-22 AT A PRICE OF \$114.913500 PLUS	- 122,978.85	- 3,949,889.67	- 122,978.85	- 3,949,889.67
30 Dec 22	BROKER COMMISSION OF \$21.40 SANFORD C. BERNSTEIN & CO., LLC TESLA INC COM USD0.001				
30 Dec 22	Sold 120,385.250 Units 30-Dec-2022 at a price of 1.00 Net	120,385.25	- 3,829,504.42	120,385.25	- 3,829,504.42
30 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
	Ending cash balance		- 3,829,504.42		- 3,829,504.42

Portfolio Statements

1 DEC 22 - 31 DEC 22

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Account Name

UFCW LOCAL 152 RETAIL MEAT PENSION FUND SANDS CAPITAL MANAGEMENT

Account Number

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

Please note that this report has been created using the best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

The term "Tax Credit" refers to local market terminology for the taxation associated with an income event. It makes no representation or warranty relating to the ability of the recipient to utilise the value as a "credit", "offset" or other benefit for their own tax purposes. Investors should seek their own tax advice relating to the specific tax considerations of investments in such markets. The Tax Credit is informational only data in the context of this report.

Please note where a client may be eligible to reclaim taxes, these are calculated and accrued for as a tax recoverable on ex date. The net amount may include the accrual of withholding taxes, tax credits or both.

Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

Please note that this status summary report has been prepared using best available data, including data provided by the fund company and/or client which may, where indicated, represent preliminary or estimated values. The values contained in the status summary report are not intended to represent or suggest any statement about fair value. This report may also utilize information provided by other third parties, derived by third parties or from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

◆ Change in Book and Market Value

Page 1 of 30

	Cost	Market value	For more information
Opening balance	10,951,890.16	10,764,511.87	
Income received	5,743.09	5,743.09	See income & expense summary, cash activity detail
Expenses paid	- 353.97	- 353.97	See income & expense summary
Unrealized gain/loss change	0.00	- 710,558.52	See asset summary
Realized gain/loss	5,288.39	5,288.39	See realized gain/loss summary
Accrued income change	- 2,215.80	- 2,215.80	See income & expense summary
Closing balance	10,960,351.87	10,062,415.06	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

◆ Change in Cash Value

Page 2 of 30

	Market value	Cost	For more information
Opening balance	0.00	0.00	
Income received	5,743.09	5,743.09	See income & expense summary, cash activity detail
Expenses paid	- 353.97	- 353.97	See income & expense summary
Securities bought	- 161,024.93	- 161,024.93	See investment transaction summary
Securities sold	155,635.81	155,635.81	See investment transaction summary
Closing balance	0.00	0.00	

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - SANDS CAPITAL-SL Account number [REDACTED]

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss			Market value incl. accruals	%
				Market	Translation	Total		
<i>Equities</i>								
Common stock								
Canada - USD	0.00	367,370.64	877,361.06	- 509,990.42	0.00	- 509,990.42	367,370.64	3.651%
Singapore - USD	0.00	182,833.42	215,528.69	- 32,695.27	0.00	- 32,695.27	182,833.42	1.817%
United States - USD	1,252.35	9,157,119.13	9,512,370.25	- 355,251.12	0.00	- 355,251.12	9,158,371.48	91.016%
Total common stock	1,252.35	9,707,323.19	10,605,260.00	- 897,936.81	0.00	- 897,936.81	9,708,575.54	96.484%
Total equities	1,252.35	9,707,323.19	10,605,260.00	- 897,936.81	0.00	- 897,936.81	9,708,575.54	96.484%
<i>Cash and Cash Equivalents</i>								
Funds - short term investment								
United States - USD	1,469.60	352,369.92	352,369.92	0.00	0.00	0.00	353,839.52	3.516%
Total funds - short term investment	1,469.60	352,369.92	352,369.92	0.00	0.00	0.00	353,839.52	3.516%
Total cash and cash equivalents	1,469.60	352,369.92	352,369.92	0.00	0.00	0.00	353,839.52	3.516%
Total Unrealized Gains						2,095,013.98		
Total Unrealized Losses						- 2,992,950.79		
Total	2,721.95	10,059,693.11	10,957,629.92	- 897,936.81	0.00	- 897,936.81	10,062,415.06	100.000%

Total Cost incl. Accruals

10,960,351.87

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss			
					Market	Translation	Total	
Equities								
Common stock								
Canada - USD								
SHOPIFY INC CL A SHOPIFY INC CUSIP: 82509L107								
10,584.00	34.7100000	0.00	367,370.64	877,361.06	- 509,990.42	0.00	- 509,990.42	
<hr/>								
Total USD		0.00	367,370.64	877,361.06	- 509,990.42	0.00	- 509,990.42	
<hr/>								
Total Canada		0.00	367,370.64	877,361.06	- 509,990.42	0.00	- 509,990.42	
Singapore - USD								
ADR SEA LTD ADR CUSIP: 81141R100								
3,514.00	52.0300000	0.00	182,833.42	215,528.69	- 32,695.27	0.00	- 32,695.27	
<hr/>								
Total USD		0.00	182,833.42	215,528.69	- 32,695.27	0.00	- 32,695.27	
<hr/>								
Total Singapore		0.00	182,833.42	215,528.69	- 32,695.27	0.00	- 32,695.27	
United States - USD								
AIRBNB INC CL A COM USD0.0001 CL A CUSIP: 009066101								
1,582.00	85.5000000	0.00	135,261.00	237,902.83	- 102,641.83	0.00	- 102,641.83	
<hr/>								

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss			
					Market	Translation	Total	
Equities								
Common stock								
ALIGN TECHNOLOGY INC COM CUSIP: 016255101								
1,177.00	210.9000000	0.00	248,229.30	281,027.71	- 32,798.41	0.00	- 32,798.41	
AMAZON COM INC COM CUSIP: 023135106 AMZN								
7,457.00	84.0000000	0.00	626,388.00	621,478.82	4,909.18	0.00	4,909.18	
ATLASSIAN CORP CL A CUSIP: 049468101								
2,578.00	128.6800000	0.00	331,737.04	431,058.76	- 99,321.72	0.00	- 99,321.72	
BLOCK INC CUSIP: 852234103								
8,347.00	62.8400000	0.00	524,525.48	829,963.27	- 305,437.79	0.00	- 305,437.79	
CHARTER COMMUNICATIONS INC NEW CL A CL A CUSIP: 16119P108								
429.00	339.1000000	0.00	145,473.90	230,731.80	- 85,257.90	0.00	- 85,257.90	
CLOUDFLARE INC COM CUSIP: 18915M107								
5,811.00	45.2100000	0.00	262,715.31	619,145.29	- 356,429.98	0.00	- 356,429.98	
COSTAR GROUP INC COM CUSIP: 22160N109								
6,909.00	77.2800000	0.00	533,927.52	279,785.68	254,141.84	0.00	254,141.84	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss			
					Market	Translation	Total	
Equities								
Common stock								
DATADOG INC COM USD0.00001 CL A CUSIP: 23804L103								
3,489.00	73.5000000	0.00	256,441.50	320,223.32	- 63,781.82	0.00	- 63,781.82	
DEXCOM INC COM CUSIP: 252131107								
7,308.00	113.2400000	0.00	827,557.92	744,916.81	82,641.11	0.00	82,641.11	
DOORDASH INC CL A COM USD0.00001 CLASS A CUSIP: 25809K105								
4,149.00	48.8200000	0.00	202,554.18	505,977.99	- 303,423.81	0.00	- 303,423.81	
EDWARDS LIFESCIENCES CORP COM CUSIP: 28176E108 EW								
2,233.00	74.6100000	0.00	166,604.13	69,109.37	97,494.76	0.00	97,494.76	
FLOOR & DECOR HLDGS INC CL A CL A CUSIP: 339750101								
3,406.00	69.6300000	0.00	237,159.78	139,503.07	97,656.71	0.00	97,656.71	
INTUIT COM CUSIP: 461202103 INTU								
1,074.00	389.2200000	0.00	418,022.28	266,132.54	151,889.74	0.00	151,889.74	
LAM RESH CORP COM CUSIP: 512807108 LRCX								
726.00	420.3000000	1,252.35	305,137.80	334,966.73	- 29,828.93	0.00	- 29,828.93	

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - SANDS CAPITAL-SL Account number [REDACTED]

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
MATCH GROUP INC NEW COM MTCH	CUSIP: 57667L107							
5,698.00	41.4900000	0.00	236,410.02	590,710.57	- 354,300.55	0.00	- 354,300.55	
NETFLIX INC COM STK	CUSIP: 64110L106							
1,620.00	294.8800000	0.00	477,705.60	398,825.36	78,880.24	0.00	78,880.24	
NVIDIA CORP COM	CUSIP: 67066G104							
NVDA								
1,374.00	146.1400000	0.00	200,796.36	248,996.69	- 48,200.33	0.00	- 48,200.33	
SAREPTA THERAPEUTICS INC COM	CUSIP: 803607100							
1,937.00	129.5800000	0.00	250,996.46	167,496.68	83,499.78	0.00	83,499.78	
SERVICENOW INC COM USD0.001	CUSIP: 81762P102							
1,947.00	388.2700000	0.00	755,961.69	202,228.52	553,733.17	0.00	553,733.17	
SNOWFLAKE INC CL A CL A	CUSIP: 833445109							
2,156.00	143.5400000	0.00	309,472.24	510,670.36	- 201,198.12	0.00	- 201,198.12	
UBER TECHNOLOGIES INC COM USD0.00001	CUSIP: 90353T100							
13,642.00	24.7300000	0.00	337,366.66	583,753.76	- 246,387.10	0.00	- 246,387.10	

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - SANDS CAPITAL-SL Account number [REDACTED]

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
VISA INC COM CL A STK V	CUSIP: 92826C839 4,449.00 207.7600000	0.00	924,324.24	286,306.95	638,017.29	0.00	638,017.29	
WARNER MUSIC GROUP CORP CL A CL A	CUSIP: 934550203 9,568.00 35.0200000	0.00	335,071.36	282,921.20	52,150.16	0.00	52,150.16	
10X GENOMICS INC CL A CL A	CUSIP: 88025U109 2,944.00 36.4400000	0.00	107,279.36	328,536.17	- 221,256.81	0.00	- 221,256.81	
Total USD		1,252.35	9,157,119.13	9,512,370.25	- 355,251.12	0.00	- 355,251.12	
Total United States		1,252.35	9,157,119.13	9,512,370.25	- 355,251.12	0.00	- 355,251.12	
Total Common Stock		1,252.35	9,707,323.19	10,605,260.00	- 897,936.81	0.00	- 897,936.81	
Total Equities		1,252.35	9,707,323.19	10,605,260.00	- 897,936.81	0.00	- 897,936.81	

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - SANDS CAPITAL-SL Account number [REDACTED]

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Cash and Cash Equivalents							
Funds - short term investment							
United States - USD							
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452 V1034911301							
352,369.92	1.0000000	1,469.60	352,369.92	352,369.92	0.00	0.00	0.00
<hr/>							
Total USD		1,469.60	352,369.92	352,369.92	0.00	0.00	0.00
<hr/>							
Total United States		1,469.60	352,369.92	352,369.92	0.00	0.00	0.00
<hr/>							
Total Funds - Short Term Investment							
352,369.92		1,469.60	352,369.92	352,369.92	0.00	0.00	0.00
<hr/>							
Total Cash and Cash Equivalents							
352,369.92		1,469.60	352,369.92	352,369.92	0.00	0.00	0.00
<hr/>							
Total	468,477.92	2,721.95	10,059,693.11	10,957,629.92	- 897,936.81	0.00	- 897,936.81

++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

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◆ Investment Transaction Summary

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
<i>Purchases</i>							
Equities							
Common stock	-155,690.77	0.00	0.00	155,690.77	0.00	0.00	0.00
Total equities	-155,690.77	0.00	0.00	155,690.77	0.00	0.00	0.00
Cash and Cash Equivalents							
Funds - short term investment	-5,334.16	0.00	0.00	5,334.16	0.00	0.00	0.00
Total cash and cash equivalents	-5,334.16	0.00	0.00	5,334.16	0.00	0.00	0.00
Total purchases	-161,024.93	0.00	0.00	161,024.93	0.00	0.00	0.00
<i>Sales</i>							
Equities							
Common stock	49,730.60	0.00	0.00	-44,442.21	5,288.39	0.00	5,288.39
Total equities	49,730.60	0.00	0.00	-44,442.21	5,288.39	0.00	5,288.39
Cash and Cash Equivalents							
Funds - short term investment	105,905.21	0.00	0.00	-105,905.21	0.00	0.00	0.00
Total cash and cash equivalents	105,905.21	0.00	0.00	-105,905.21	0.00	0.00	0.00
Total sales	155,635.81	0.00	0.00	-150,347.42	5,288.39	0.00	5,288.39
Total	-5,389.12	0.00	0.00	10,677.51	5,288.39	0.00	5,288.39

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									

Purchases

Equities

Common stock

United States - USD

16 Dec 22	ALIGN TECHNOLOGY INC COM	180.000	-35,545.55	0.00	0.00	35,545.55	0.00	0.00	0.00
20 Dec 22	CUSIP: 016255101 / ALGN								
Settled	UBS AG STAMFORD BRANCH / 1.80 PURCHASED 180.00 SHARES 12-16-22 AT A PRICE OF \$197.465300 PLUS BROKER COMMISSION OF \$1.80 UBS AG STAMFORD BRANCH	197.465300							
19 Dec 22	ALIGN TECHNOLOGY INC COM	145.000	-28,923.16	0.00	0.00	28,923.16	0.00	0.00	0.00
21 Dec 22	CUSIP: 016255101 / ALGN								
Settled	UBS AG STAMFORD BRANCH / 1.45 PURCHASED 145.00 SHARES 12-19-22 AT A PRICE OF \$199.460100 PLUS BROKER COMMISSION OF \$1.45 UBS AG STAMFORD BRANCH	199.460100							
20 Dec 22	ALIGN TECHNOLOGY INC COM	70.000	-14,059.86	0.00	0.00	14,059.86	0.00	0.00	0.00
22 Dec 22	CUSIP: 016255101 / ALGN								
Settled	UBS AG STAMFORD BRANCH / .70 PURCHASED 70.00 SHARES 12-20-22 AT A PRICE OF \$200.845200 PLUS BROKER COMMISSION OF \$.70 UBS AG STAMFORD BRANCH	200.845200							
16 Dec 22	DATADOG INC COM USD0.00001 CL A	688.000	-53,602.63	0.00	0.00	53,602.63	0.00	0.00	0.00
20 Dec 22	CUSIP: 23804L103 / DDOG								
Settled	BOFA SECURITIES, INC. / 13.76 PURCHASED 688.00 SHARES 12-16-22 AT A PRICE OF \$77.890800 PLUS BROKER COMMISSION OF \$13.76 BOFA SECURITIES, INC.	77.890800							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 - SANDS CAPITAL-SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									

Purchases

Equities

16 Dec 22	DATADOG INC COM USD0.00001 CL A	11.000	-844.31	0.00	0.00	844.31	0.00	0.00	0.00
20 Dec 22	CUSIP: 23804L103 / DDOG								
Settled	FIDELITY CAPITAL MARKETS (DIV OF NFSC) / .11 PURCHASED 11.00 SHARES 12-16-22 AT A PRICE OF \$76.745200 PLUS BROKER COMMISSION OF \$.11 FIDELITY CAPITAL MARKETS (DIV OF NFSC)	76.745200							
19 Dec 22	DATADOG INC COM USD0.00001 CL A	294.000	-22,715.26	0.00	0.00	22,715.26	0.00	0.00	0.00
21 Dec 22	CUSIP: 23804L103 / DDOG								
Settled	FIDELITY CAPITAL MARKETS (DIV OF NFSC) / 2.94 PURCHASED 294.00 SHARES 12-19-22 AT A PRICE OF \$77.252800 PLUS BROKER COMMISSION OF \$2.94 FIDELITY CAPITAL MARKETS (DIV OF NFSC)	77.252800							
Total United States - USD			-155,690.77	0.00	0.00	155,690.77	0.00	0.00	0.00
Total common stock			-155,690.77	0.00	0.00	155,690.77	0.00	0.00	0.00
Total equities			-155,690.77	0.00	0.00	155,690.77	0.00	0.00	0.00

Cash and Cash Equivalents

Funds - short term investment

United States - USD

1 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	3,532.930	-3,532.93	0.00	0.00	3,532.93	0.00	0.00	0.00
1 Dec 22	CUSIP: 66586U452 /								
Settled	Purchased 3,532.930 Units 01-Dec-2022 at a price of 1.00 Net	1.000000							
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	1,349.860	-1,349.86	0.00	0.00	1,349.86	0.00	0.00	0.00
5 Dec 22	CUSIP: 66586U452 /								
Settled	Purchased 1,349.860 Units 05-Dec-2022 at a price of 1.00 Net	1.000000							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - SANDS CAPITAL-SL Account number [REDACTED]

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	

Purchases

Cash and Cash Equivalents

16 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	451.370	-451.37	0.00	0.00	451.37	0.00	0.00	0.00	
16 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Purchased 451.370 Units 16-Dec-2022 at a price of 1.00 Net									
Total United States - USD			-5,334.16	0.00	0.00	5,334.16	0.00	0.00	0.00	
Total funds - short term investment			-5,334.16	0.00	0.00	5,334.16	0.00	0.00	0.00	
Total cash and cash equivalents			-5,334.16	0.00	0.00	5,334.16	0.00	0.00	0.00	
Total purchases		6,722.16	-161,024.93	0.00	0.00	161,024.93	0.00	0.00	0.00	

Sales

Equities

Common stock

United States - USD

16 Dec 22	DEXCOM INC COM	-345.000	39,501.11	0.00	0.00	-35,166.43	4,334.68	0.00	4,334.68	
20 Dec 22	CUSIP: 252131107 / DXCM									
Settled	CREDIT SUISSE SECURITIES (USA) LLC /	114.518600								
	6.90 SOLD 345.00 SHARES 12-16-22 AT A PRICE OF \$114.518600 LESS BROKER COMMISSION OF \$6.90 AND OTHER CHARGES OF \$.91 CREDIT SUISSE SECURITIES (USA) LLC									
19 Dec 22	DEXCOM INC COM	-91.000	10,229.49	0.00	0.00	-9,275.78	953.71	0.00	953.71	
21 Dec 22	CUSIP: 252131107 / DXCM									
Settled	FIDELITY CAPITAL MARKETS (DIV OF NFSC)	112.424600								
	/.91 SOLD 91.00 SHARES 12-19-22 AT A PRICE OF \$112.424600 LESS BROKER COMMISSION OF \$.91 AND OTHER CHARGES OF \$.24 FIDELITY CAPITAL MARKETS (DIV OF NFSC)									
Total United States - USD			49,730.60	0.00	0.00	-44,442.21	5,288.39	0.00	5,288.39	
Total common stock			49,730.60	0.00	0.00	-44,442.21	5,288.39	0.00	5,288.39	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 - SANDS CAPITAL-SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Cost	Realized Gain/Loss		
				Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission								
Trade Status	Narrative								
Sales									
Equities									
Total equities			49,730.60	0.00	0.00	-44,442.21	5,288.39	0.00	5,288.39
Cash and Cash Equivalents									
Funds - short term investment									
United States - USD									
20 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-50,491.380	50,491.38	0.00	0.00	-50,491.38	0.00	0.00	0.00
20 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Sold 50,491.380 Units								
	20-Dec-2022 at a price of 1.00								
	Net								
21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-41,408.930	41,408.93	0.00	0.00	-41,408.93	0.00	0.00	0.00
21 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Sold 41,408.930 Units								
	21-Dec-2022 at a price of 1.00								
	Net								
22 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-14,004.900	14,004.90	0.00	0.00	-14,004.90	0.00	0.00	0.00
22 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Sold 14,004.900 Units								
	22-Dec-2022 at a price of 1.00								
	Net								
Total United States - USD			105,905.21	0.00	0.00	-105,905.21	0.00	0.00	0.00
Total funds - short term investment			105,905.21	0.00	0.00	-105,905.21	0.00	0.00	0.00
Total cash and cash equivalents			105,905.21	0.00	0.00	-105,905.21	0.00	0.00	0.00
Total sales		-106,341.21	155,635.81	0.00	0.00	-150,347.42	5,288.39	0.00	5,288.39
Total transactions			-5,389.12	0.00	0.00	10,677.51	5,288.39	0.00	5,288.39

Portfolio Statement

31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

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◆ Pending Tran Detail w/Accrued Interest

<u>Trade date/ Settle date</u>	<u>Country</u>	<u>Trade Status</u>	<u>Security description</u> <u>Asset Id</u> <u>Trade Expenses</u>	<u>Shares/PAR</u>	<u>Cost/Market</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>	<u>Accrued Interest</u> <u>Local</u> <u>Base</u> <u>Market</u>	<u>Total</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - SANDS CAPITAL-SL Account number [REDACTED]

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◆ Income & Expense Summary

Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Earned income
<i>Income</i>								
Equities								
Common stock	3,587.89	1,252.35	3,587.89	0.00	0.00	0.00	0.00	1,252.35
Total equities	3,587.89	1,252.35	3,587.89	0.00	0.00	0.00	0.00	1,252.35
Cash and cash equivalents								
Funds - short term investment	1,349.86	1,469.60	1,403.27	0.00	0.00	0.00	0.00	1,523.01
Total cash and cash equivalents	1,349.86	1,469.60	1,403.27	0.00	0.00	0.00	0.00	1,523.01
Securities lending								
	0.00	0.00	751.93	0.00	0.00	0.00	0.00	751.93
Total securities lending	0.00	0.00	751.93	0.00	0.00	0.00	0.00	751.93
Total income	4,937.75	2,721.95	5,743.09	0.00	0.00	0.00	0.00	3,527.29
Type	Payables last period	Payables this period	Amount paid	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Expenses recognized
<i>Expense</i>								
Cash and cash equivalents								
Funds - short term investment	0.00	0.00	- 53.41	0.00	0.00	0.00	0.00	- 53.41
Total cash and cash equivalents	0.00	0.00	- 53.41	0.00	0.00	0.00	0.00	- 53.41
Expenses								
Securities lending fees	0.00	0.00	- 300.56	0.00	0.00	0.00	0.00	- 300.56
Total expenses	0.00	0.00	- 300.56	0.00	0.00	0.00	0.00	- 300.56
Total expense	0.00	0.00	- 353.97	0.00	0.00	0.00	0.00	- 353.97
Net income & expenses	4,937.75	2,721.95	5,389.12	0.00	0.00	0.00	0.00	3,173.32

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 - SANDS CAPITAL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
United States - USD							
NVIDIA CORP COM	.0400 1,374.000	54.96	0.00	0.00	0.00	54.96	Receivable last period
CUSIP: 67066G104 Ex date: 30 NOV 22 / Pay date: 22 DEC 22							
VISA INC COM CL A STK	.4500 4,449.000	2,002.05	0.00	0.00	0.00	2,002.05	Receivable last period
CUSIP: 92826C839 Ex date: 09 NOV 22 / Pay date: 01 DEC 22							
WARNER MUSIC GROUP CORP CL A CL A	.1600 9,568.000	1,530.88	0.00	0.00	0.00	1,530.88	Receivable last period
CUSIP: 934550203 Ex date: 21 NOV 22 / Pay date: 01 DEC 22							
LAM RESH CORP COM	1.7250 726.000	1,252.35	0.00	0.00	0.00	1,252.35	Receivable this period
CUSIP: 512807108 Ex date: 13 DEC 22 / Pay date: 04 JAN 23							
NVIDIA CORP COM	.0400 1,374.000	54.96	0.00	0.00	0.00	54.96	Received this period
CUSIP: 67066G104 Ex date: 30 NOV 22 / Pay date: 22 DEC 22							
VISA INC COM CL A STK	.4500 4,449.000	2,002.05	0.00	0.00	0.00	2,002.05	Received this period
CUSIP: 92826C839 Ex date: 09 NOV 22 / Pay date: 01 DEC 22							
WARNER MUSIC GROUP CORP CL A CL A	.1600 5,913.000	946.08	0.00	0.00	0.00	946.08	Received this period
CUSIP: 934550203 Ex date: 21 NOV 22 / Pay date: 01 DEC 22							
WARNER MUSIC GROUP CORP CL A CL A	.1600 3,655.000	584.80	0.00	0.00	0.00	584.80	Received this period
CUSIP: 934550203 Ex date: 21 NOV 22 / Pay date: 01 DEC 22							
Total Common Stock		3,587.89	0.00	0.00	0.00	3,587.89	Receivable last period
		1,252.35	0.00	0.00	0.00	1,252.35	Receivable this period
		3,587.89	0.00	0.00	0.00	3,587.89	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		1,252.35	0.00	0.00	0.00	1,252.35	Earned income
Total Equities		3,587.89	0.00	0.00	0.00	3,587.89	Receivable last period
		1,252.35	0.00	0.00	0.00	1,252.35	Receivable this period
		3,587.89	0.00	0.00	0.00	3,587.89	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		1,252.35	0.00	0.00	0.00	1,252.35	Earned income

Income

Cash and Cash Equivalents

Funds - Short Term Investment

United States - USD

NT COLLECTIVE SHORT TERM INVT FD 4.0219 1,349.86 0.00 0.00 0.00 1,349.86 Receivable last period
0.000

CUSIP: 66586U452

NT COLLECTIVE SHORT TERM INVT FD 4.5432 1,469.60 0.00 0.00 0.00 1,469.60 Receivable this period
0.000

CUSIP: 66586U452

NT COLLECTIVE SHORT TERM INVT FD .0000 1,403.27 0.00 0.00 0.00 1,403.27 Received this period
0.000

CUSIP: 66586U452 Ex date: 30 NOV 22 / Pay date: 05 DEC 22

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
Total Funds - Short Term Investment		1,349.86	0.00	0.00	0.00	1,349.86	Receivable last period
		1,469.60	0.00	0.00	0.00	1,469.60	Receivable this period
		1,403.27	0.00	0.00	0.00	1,403.27	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		1,523.01	0.00	0.00	0.00	1,523.01	Earned income
Total Cash and Cash Equivalents		1,349.86	0.00	0.00	0.00	1,349.86	Receivable last period
		1,469.60	0.00	0.00	0.00	1,469.60	Receivable this period
		1,403.27	0.00	0.00	0.00	1,403.27	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		1,523.01	0.00	0.00	0.00	1,523.01	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 - SANDS CAPITAL-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Securities Lending							
United States - USD							
SECURITIES LENDING INCOME FROM GLOBAL EQUITY SECURITIES CUSIP: 999938343 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	107.17	0.00	0.00	0.00	107.17	Received this period
SECURITIES LENDING INCOME FROM LENDING US CORPORATE SECURITIES CUSIP: 999938327 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	644.76	0.00	0.00	0.00	644.76	Received this period
Total		0.00	0.00	0.00	0.00	0.00	Receivable last period
		0.00	0.00	0.00	0.00	0.00	Receivable this period
		751.93	0.00	0.00	0.00	751.93	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		751.93	0.00	0.00	0.00	751.93	Earned income
Total Securities Lending		0.00	0.00	0.00	0.00	0.00	Receivable last period
		0.00	0.00	0.00	0.00	0.00	Receivable this period
		751.93	0.00	0.00	0.00	751.93	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		751.93	0.00	0.00	0.00	751.93	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Securities Lending							
Total Income		4,937.75	0.00	0.00	0.00	4,937.75	Receivable last period
		2,721.95	0.00	0.00	0.00	2,721.95	Receivable this period
		5,743.09	0.00	0.00	0.00	5,743.09	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		3,527.29	0.00	0.00	0.00	3,527.29	Earned income
<i>Expense</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
United States - USD							
NORTHERN TRUST SWEEP FEE	4.0368 0.000	-53.41	0.00	0.00	0.00	- 53.41	Paid this period
CUSIP: 66586U452 Value date: 05 DEC 22 / Entry date: 05 DEC 22							
Total Funds - Short Term Investment		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-53.41	0.00	0.00	0.00	- 53.41	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 - SANDS CAPITAL-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-53.41	0.00	0.00	0.00	- 53.41	Expenses recognized
Total Cash and Cash Equivalents							
		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-53.41	0.00	0.00	0.00	- 53.41	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-53.41	0.00	0.00	0.00	- 53.41	Expenses recognized
<i>Expense</i>							
Expenses							
Securities Lending Fees							
United States - USD							
6031005 - CORPORATE FEE FOR SECURITIES LENDING FOR THE MONTH OF NOVEMBER 2022	.0000 0.000	-257.71	0.00	0.00	0.00	- 257.71	Paid this period
CUSIP: 999938368 Value date: 15 DEC 22 / Entry date: 15 DEC 22							
6031007 - GLOBAL EQUITY FEE FOR SECURITIES LENDING FOR THE MONTH OF NOVEMBER 2022	.0000 0.000	-42.85	0.00	0.00	0.00	- 42.85	Paid this period
CUSIP: 999938384 Value date: 15 DEC 22 / Entry date: 15 DEC 22							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 - SANDS CAPITAL-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Securities Lending Fees							
Total Securities Lending Fees		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-300.56	0.00	0.00	0.00	- 300.56	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-300.56	0.00	0.00	0.00	- 300.56	Expenses recognized
Total Expenses		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-300.56	0.00	0.00	0.00	- 300.56	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-300.56	0.00	0.00	0.00	- 300.56	Expenses recognized
Total Expense		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-353.97	0.00	0.00	0.00	- 353.97	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Securities Lending Fees							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-353.97	0.00	0.00	0.00	-353.97	Expenses recognized

Please note that the Tax Withheld column may contain amounts related to FATCA withholdings

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

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◆ Funding & Disbursement Summary

Transaction type	Receipts	Disbursements	Accruals	Market value	Transaction amount		Realized gain/loss		Total
					Cost	Cost on gain/loss	Market Translation		

NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - SANDS CAPITAL-SL Account number [REDACTED]

◆ Funding & Disbursement Detail

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<u>Trade date</u>	<u>Settle date</u>	<u>Asset ID</u>	<u>Security description</u> <u>Transaction description</u>	<u>Accrued</u> <u>Income</u>	<u>Market value</u>	<u>Cost</u>	<u>Transaction amount</u>	<u>Realized gain/loss</u> <u>Market</u> <u>Translation</u>	<u>Total</u>
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

◆ Capital Change Detail

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Ex date	<u>Original security description/Asset ID</u> Shares	Original cost	Change description	Payment Amount	<u>Resulting security description/Asset ID</u> Shares	Resulting cost	Realized gain/loss Market Translation
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

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◆ Cash Activity Detail

Income cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		1,227,383.40		1,227,383.40
1 Dec 22	\$0.16 a share on 3,655.00 shares Ex Date 11/21/22 Record Date 11/22/22	584.80	1,227,968.20	584.80	1,227,968.20
1 Dec 22	Pay Date 12/01/22 Substitute Income-Security on Loan WARNER MUSIC GROUP CORP CL A CL A				
1 Dec 22	\$0.16 a share on 5,913.00 shares Ex Date 11/21/22 Record Date 11/22/22	946.08	1,228,914.28	946.08	1,228,914.28
1 Dec 22	Pay Date 12/01/22 Substitute Income-Security on Loan WARNER MUSIC GROUP CORP CL A CL A				
1 Dec 22	\$0.45 a share on 4,449.00 shares Ex Date 11/09/22 Record Date 11/11/22	2,002.05	1,230,916.33	2,002.05	1,230,916.33
1 Dec 22	Pay Date 12/01/22 Substitute Income-Security on Loan VISA INC COM CL A STK				
5 Dec 22	Income Received	1,403.27	1,232,319.60	1,403.27	1,232,319.60
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
5 Dec 22	NORTHERN TRUST SWEEP FEE	- 53.41	1,232,266.19	- 53.41	1,232,266.19
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
15 Dec 22	FOR THE MONTH OF NOVEMBER 2022	107.17	1,232,373.36	107.17	1,232,373.36
15 Dec 22	SECURITIES LENDING INCOME FROM GLOBAL EQUITY SECURITIES				
15 Dec 22	FOR THE MONTH OF NOVEMBER 2022	644.76	1,233,018.12	644.76	1,233,018.12
15 Dec 22	SECURITIES LENDING INCOME FROM LENDING US CORPORATE SECURITIES				
15 Dec 22	6031005 - CORPORATE FEE FOR SECURITIES LENDING FOR THE MONTH OF	- 257.71	1,232,760.41	- 257.71	1,232,760.41
15 Dec 22	NOVEMBER 2022 SECURITIES LENDING FEES FROM US CORPORATE SECURITIES				
15 Dec 22	6031007 - GLOBAL EQUITY FEE FOR SECURITIES LENDING FOR THE MONTH OF	- 42.85	1,232,717.56	- 42.85	1,232,717.56
15 Dec 22	NOVEMBER 2022 SECURITIES LENDING FEES FROM GLOBAL EQUITY SECURITIES				
22 Dec 22	\$0.04 a share on 1,374.00 shares Ex Date 11/30/22 Record Date 12/01/22	54.96	1,232,772.52	54.96	1,232,772.52
22 Dec 22	Pay Date 12/22/22 NVIDIA CORP COM				
	Ending cash balance		1,232,772.52		1,232,772.52

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		- 1,227,383.40		- 1,227,383.40
1 Dec 22 1 Dec 22	Purchased 3,532.930 Units 01-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 3,532.93	- 1,230,916.33	- 3,532.93	- 1,230,916.33
5 Dec 22 5 Dec 22	Purchased 1,349.860 Units 05-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 1,349.86	- 1,232,266.19	- 1,349.86	- 1,232,266.19
16 Dec 22 16 Dec 22	Purchased 451.370 Units 16-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 451.37	- 1,232,717.56	- 451.37	- 1,232,717.56
20 Dec 22 20 Dec 22	PURCHASED 11.00 SHARES 12-16-22 AT A PRICE OF \$76.745200 PLUS BROKER COMMISSION OF \$.11 FIDELITY CAPITAL MARKETS (DIV OF NFSC) DATADOG INC COM USD0.00001 CL A	- 844.31	- 1,233,561.87	- 844.31	- 1,233,561.87
20 Dec 22 20 Dec 22	PURCHASED 180.00 SHARES 12-16-22 AT A PRICE OF \$197.465300 PLUS BROKER COMMISSION OF \$1.80 UBS AG STAMFORD BRANCH ALIGN TECHNOLOGY INC COM	- 35,545.55	- 1,269,107.42	- 35,545.55	- 1,269,107.42
20 Dec 22 20 Dec 22	PURCHASED 688.00 SHARES 12-16-22 AT A PRICE OF \$77.890800 PLUS BROKER COMMISSION OF \$13.76 BOFA SECURITIES, INC. DATADOG INC COM USD0.00001 CL A	- 53,602.63	- 1,322,710.05	- 53,602.63	- 1,322,710.05
20 Dec 22 20 Dec 22	Sold 50,491.380 Units 20-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	50,491.38	- 1,272,218.67	50,491.38	- 1,272,218.67
20 Dec 22 20 Dec 22	SOLD 345.00 SHARES 12-16-22 AT A PRICE OF \$114.518600 LESS BROKER COMMISSION OF \$6.90 AND OTHER CHARGES OF \$.91 CREDIT SUISSE SECURITIES (USA) LLC DEXCOM INC COM	39,501.11	- 1,232,717.56	39,501.11	- 1,232,717.56
21 Dec 22 21 Dec 22	PURCHASED 145.00 SHARES 12-19-22 AT A PRICE OF \$199.460100 PLUS BROKER COMMISSION OF \$1.45 UBS AG STAMFORD BRANCH ALIGN TECHNOLOGY INC COM	- 28,923.16	- 1,261,640.72	- 28,923.16	- 1,261,640.72
21 Dec 22 21 Dec 22	PURCHASED 294.00 SHARES 12-19-22 AT A PRICE OF \$77.252800 PLUS BROKER COMMISSION OF \$2.94 FIDELITY CAPITAL MARKETS (DIV OF NFSC) DATADOG INC COM USD0.00001 CL A	- 22,715.26	- 1,284,355.98	- 22,715.26	- 1,284,355.98
21 Dec 22 21 Dec 22	Sold 41,408.930 Units 21-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	41,408.93	- 1,242,947.05	41,408.93	- 1,242,947.05
21 Dec 22 21 Dec 22	SOLD 91.00 SHARES 12-19-22 AT A PRICE OF \$112.424600 LESS BROKER COMMISSION OF \$.91 AND OTHER CHARGES OF \$.24 FIDELITY CAPITAL MARKETS (DIV OF NFSC) DEXCOM INC COM	10,229.49	- 1,232,717.56	10,229.49	- 1,232,717.56
22 Dec 22 22 Dec 22	PURCHASED 70.00 SHARES 12-20-22 AT A PRICE OF \$200.845200 PLUS BROKER COMMISSION OF \$.70 UBS AG STAMFORD BRANCH ALIGN TECHNOLOGY INC COM	- 14,059.86	- 1,246,777.42	- 14,059.86	- 1,246,777.42

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SANDS CAPITAL-SL

◆ Cash Activity Detail

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Principal cash - USD

<u>Value Date</u> Entry Date	<u>Transaction Narrative/</u> Security Description	<u>Local Receipt/</u> Disbursement	<u>USD</u> Balance	<u>Base Receipt/</u> Disbursement	<u>Balance</u>
22 Dec 22	Sold 14,004.900 Units 22-Dec-2022 at a price of 1.00 Net	14,004.90	- 1,232,772.52	14,004.90	- 1,232,772.52
22 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
	Ending cash balance		- 1,232,772.52		- 1,232,772.52

Portfolio Statements

1 DEC 22 - 31 DEC 22

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Account Name

UFCW LOCAL 152 RETAIL MEAT PENSION FUND PZENA INVESTMENT MANAGEMENT

Account Number

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

Please note that this report has been created using the best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

The term "Tax Credit" refers to local market terminology for the taxation associated with an income event. It makes no representation or warranty relating to the ability of the recipient to utilise the value as a "credit", "offset" or other benefit for their own tax purposes. Investors should seek their own tax advice relating to the specific tax considerations of investments in such markets. The Tax Credit is informational only data in the context of this report.

Please note where a client may be eligible to reclaim taxes, these are calculated and accrued for as a tax recoverable on ex date. The net amount may include the accrual of withholding taxes, tax credits or both.

Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

Please note that this status summary report has been prepared using best available data, including data provided by the fund company and/or client which may, where indicated, represent preliminary or estimated values. The values contained in the status summary report are not intended to represent or suggest any statement about fair value. This report may also utilize information provided by other third parties, derived by third parties or from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

◆ Change in Book and Market Value

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	Cost	Market value	For more information
Opening balance	14,319,792.33	15,897,393.97	
Interportfolio Transfers Out	- 350,000.00	- 350,000.00	See funding & disbursement summary
Total disbursements	- 350,000.00	- 350,000.00	See funding & disbursement summary
Income received	49,023.82	49,023.82	See income & expense summary, cash activity detail
Expenses paid	- 227.30	- 227.30	See income & expense summary
Unrealized gain/loss change	0.00	- 862,266.04	See asset summary
Realized gain/loss	12,969.04	12,969.04	See realized gain/loss summary
Accrued income change	- 23,448.15	- 23,448.15	See income & expense summary
Closing balance	14,008,109.74	14,723,445.34	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

◆ Change in Cash Value

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	Market value	Cost	For more information
Opening balance	0.00	0.00	
Interportfolio transfers out	- 350,000.00	- 350,000.00	See funding & disbursement summary
Total disbursements	- 350,000.00	- 350,000.00	See funding & disbursement summary
Income received	49,023.82	49,023.82	See income & expense summary, cash activity detail
Expenses paid	- 227.30	- 227.30	See income & expense summary
Securities bought	- 537,323.79	- 537,323.79	See investment transaction summary
Securities sold	838,527.27	838,527.27	See investment transaction summary
Closing balance	0.00	0.00	

Portfolio Statement

31 DEC 2022

Account number XXXXXXXXXX
Account Name *UFCW 152 - PZENA-SL

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	Market value incl. accruals	%
				Market	Translation			
<i>Equities</i>								
Common stock								
Canada - USD	0.00	505,306.34	517,549.92	- 12,243.58	0.00	- 12,243.58	505,306.34	3.432%
Germany - USD	0.00	528,729.72	889,203.87	- 360,474.15	0.00	- 360,474.15	528,729.72	3.591%
Netherlands - USD	0.00	149,265.95	160,448.58	- 11,182.63	0.00	- 11,182.63	149,265.95	1.014%
Switzerland - USD	0.00	174,247.11	162,137.54	12,109.57	0.00	12,109.57	174,247.11	1.183%
United States - USD	15,164.09	13,256,538.38	12,169,411.99	1,087,126.39	0.00	1,087,126.39	13,271,702.47	90.140%
Total common stock	15,164.09	14,614,087.50	13,898,751.90	715,335.60	0.00	715,335.60	14,629,251.59	99.360%
Total equities	15,164.09	14,614,087.50	13,898,751.90	715,335.60	0.00	715,335.60	14,629,251.59	99.360%
<i>Cash and Cash Equivalents</i>								
Funds - short term investment								
United States - USD	385.10	84,108.17	84,108.17	0.00	0.00	0.00	84,493.27	0.574%
Total funds - short term investment	385.10	84,108.17	84,108.17	0.00	0.00	0.00	84,493.27	0.574%
Total cash and cash equivalents	385.10	84,108.17	84,108.17	0.00	0.00	0.00	84,493.27	0.574%
<i>Adjustments To Cash</i>								
Pending trade sales								
Pending trade sales	0.00	9,700.48	9,700.48	0.00	0.00	0.00	9,700.48	0.066%
Total pending trade sales	0.00	9,700.48	9,700.48	0.00	0.00	0.00	9,700.48	0.066%
Total adjustments to cash	0.00	9,700.48	9,700.48	0.00	0.00	0.00	9,700.48	0.066%
Total Unrealized Gains						2,103,785.88		
Total Unrealized Losses						- 1,388,450.28		
Total	15,549.19	14,707,896.15	13,992,560.55	715,335.60	0.00	715,335.60	14,723,445.34	100.000%

Total Cost incl. Accruals

14,008,109.74

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
Canada - USD								
GILDAN ACTIVEWEAR INC COM CUSIP: 375916103								
GIL	14,581.00	27.4000000	0.00	399,519.40	410,677.08	- 11,157.68	0.00	- 11,157.68
MAGNA INTERNATIONAL INC COMMON STOCK CUSIP: 559222401								
MGA	1,883.00	56.1800000	0.00	105,786.94	106,872.84	- 1,085.90	0.00	- 1,085.90
Total USD								
		0.00	505,306.34	517,549.92	- 12,243.58	0.00	- 12,243.58	
Total Canada								
		0.00	505,306.34	517,549.92	- 12,243.58	0.00	- 12,243.58	
Germany - USD								
FRESENIUS MED CARE AG & CO.KGAA CUSIP: 358029106								
FMS	32,358.00	16.3400000	0.00	528,729.72	889,203.87	- 360,474.15	0.00	- 360,474.15
Total USD								
		0.00	528,729.72	889,203.87	- 360,474.15	0.00	- 360,474.15	
Total Germany								
		0.00	528,729.72	889,203.87	- 360,474.15	0.00	- 360,474.15	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss			
					Market	Translation	Total	
Equities								
Common stock								
Netherlands - USD								
ROYAL DUTCH SHELL PLC SPONSORED ADR		REPSTG ORD SH	CUSIP: 780259305					
2,621.00	56.9500000		149,265.95	160,448.58	- 11,182.63	0.00	- 11,182.63	
Total USD		0.00	149,265.95	160,448.58	- 11,182.63	0.00	- 11,182.63	
Total Netherlands		0.00	149,265.95	160,448.58	- 11,182.63	0.00	- 11,182.63	
Switzerland - USD								
UBS GROUP AG COMMON STOCK			CUSIP: H42097107					
UBS								
9,333.00	18.6700000	0.00	174,247.11	162,137.54	12,109.57	0.00	12,109.57	
Total USD		0.00	174,247.11	162,137.54	12,109.57	0.00	12,109.57	
Total Switzerland		0.00	174,247.11	162,137.54	12,109.57	0.00	12,109.57	
United States - USD								
AMDOCS ORD GBP0.01			CUSIP: G02602103					
4,685.00	90.9000000	1,850.57	425,866.50	357,790.15	68,076.35	0.00	68,076.35	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
AMERICAN INTERNATIONAL GROUP INC COM CUSIP: 026874784							
5,756.00	63.2400000	0.00	364,009.44	220,011.72	143,997.72	0.00	143,997.72
AXIS CAPITAL HOLDINGS LTD COM USD0.0125 CUSIP: G0692U109							
6,060.00	54.1700000	2,666.40	328,270.20	207,877.36	120,392.84	0.00	120,392.84
BANK OF AMERICA CORP CUSIP: 060505104 BAC							
10,329.00	33.1200000	0.00	342,096.48	260,243.86	81,852.62	0.00	81,852.62
BOOKING HLDGS INC COM CUSIP: 09857L108 BKNG							
200.00	2,015.2800000	0.00	403,056.00	391,636.81	11,419.19	0.00	11,419.19
BRISTOL MYERS SQUIBB CO COM CUSIP: 110122108 BMY							
5,323.00	71.9500000	0.00	382,989.85	373,914.31	9,075.54	0.00	9,075.54
CAPITAL ONE FINL CORP COM CUSIP: 14040H105							
5,325.00	92.9600000	0.00	495,012.00	460,107.02	34,904.98	0.00	34,904.98
CARDINAL HLTH INC CUSIP: 14149Y108							
2,417.00	76.8700000	1,198.10	185,794.79	157,592.20	28,202.59	0.00	28,202.59

Portfolio Statement

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Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
CITIGROUP INC COM NEW COM NEW CUSIP: 172967424								
17,309.00	45.2300000	0.00	782,886.07	766,079.85	16,806.22	0.00	16,806.22	
COGNIZANT TECH SOLUTIONS CORP CL A CUSIP: 192446102								
CTSH	8,731.00	57.1900000	0.00	499,325.89	566,140.87	- 66,814.98	0.00	- 66,814.98
DOW INC COM USD0.01 WI CUSIP: 260557103								
14,416.00	50.3900000	0.00	726,422.24	605,576.00	120,846.24	0.00	120,846.24	
EDISON INTL COM CUSIP: 281020107								
7,838.00	63.6200000	5,780.52	498,653.56	460,025.28	38,628.28	0.00	38,628.28	
EQUITABLE HLDGS INC COM CUSIP: 29452E101								
16,000.00	28.7000000	0.00	459,200.00	334,930.24	124,269.76	0.00	124,269.76	
GENERAL ELECTRIC CO COM USD0.01(POST REV SPLIT) CUSIP: 369604301								
9,200.00	83.7900000	736.00	770,868.00	744,067.59	26,800.41	0.00	26,800.41	
GOLDMAN SACHS GROUP INC COM CUSIP: 38141G104								
GS	678.00	343.3800000	0.00	232,811.64	121,639.82	111,171.82	0.00	111,171.82

Portfolio Statement

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Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
HALLIBURTON CO COM CUSIP: 406216101								
HAL								
6,334.00	39.3500000	0.00	249,242.90	165,228.42	84,014.48	0.00	84,014.48	
HEWLETT PACKARD ENTERPRISE CO COM CUSIP: 42824C109								
20,263.00	15.9600000	2,710.56	323,397.48	240,323.56	83,073.92	0.00	83,073.92	
JPMORGAN CHASE & CO COM CUSIP: 46625H100								
JPM								
3,064.00	134.1000000	0.00	410,882.40	188,422.47	222,459.93	0.00	222,459.93	
LEAR CORP COM NEW COM NEW CUSIP: 521865204								
5,088.00	124.0200000	0.00	631,013.76	745,720.82	- 114,707.06	0.00	- 114,707.06	
MCKESSON CORP CUSIP: 58155Q103								
MCK								
411.00	375.1200000	221.94	154,174.32	59,617.94	94,556.38	0.00	94,556.38	
METLIFE INC COM STK USD0.01 CUSIP: 59156R108								
6,857.00	72.3700000	0.00	496,241.09	222,479.40	273,761.69	0.00	273,761.69	
MOHAWK INDS INC COM CUSIP: 608190104								
2,966.00	102.2200000	0.00	303,184.52	373,669.85	- 70,485.33	0.00	- 70,485.33	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
NEWELL BRANDS INC COM CUSIP: 651229106							
34,099.00	13.0800000	0.00	446,014.92	721,276.49	- 275,261.57	0.00	- 275,261.57
NOV INC COM CUSIP: 62955J103							
14,514.00	20.8900000	0.00	303,197.46	461,322.68	- 158,125.22	0.00	- 158,125.22
NRG ENERGY INC COM NEW CUSIP: 629377508							
6,368.00	31.8200000	0.00	202,629.76	219,602.09	- 16,972.33	0.00	- 16,972.33
PFIZER INC COM CUSIP: 717081103							
PFE	3,809.00	51.2400000	195,173.16	150,045.18	45,127.98	0.00	45,127.98
PVH CORP COM USD1 CUSIP: 693656100							
4,732.00	70.5900000	0.00	334,031.88	460,736.88	- 126,705.00	0.00	- 126,705.00
SKECHERS U S A INC CL A CL A ISIN #US8305661055 CUSIP: 830566105							
SKX	10,805.00	41.9500000	453,269.75	447,715.88	5,553.87	0.00	5,553.87
SS&C TECHNOLOGIES HLDGS INC COM CUSIP: 78467J100							
8,699.00	52.0600000	0.00	452,869.94	628,348.37	- 175,478.43	0.00	- 175,478.43

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
VOYA FINL INC COM CUSIP: 929089100								
VOYA								
5,512.00	61.4900000	0.00	338,932.88	136,450.70	202,482.18	0.00	202,482.18	
WABTEC CORP COM CUSIP: 929740108								
4,490.00	99.8100000	0.00	448,146.90	325,981.84	122,165.06	0.00	122,165.06	
WELLS FARGO & CO NEW COM STK CUSIP: 949746101								
WFC								
14,940.00	41.2900000	0.00	616,872.60	594,836.34	22,036.26	0.00	22,036.26	
Total USD		15,164.09	13,256,538.38	12,169,411.99	1,087,126.39	0.00	1,087,126.39	
Total United States		15,164.09	13,256,538.38	12,169,411.99	1,087,126.39	0.00	1,087,126.39	
Total Common Stock		15,164.09	14,614,087.50	13,898,751.90	715,335.60	0.00	715,335.60	
Total Equities		15,164.09	14,614,087.50	13,898,751.90	715,335.60	0.00	715,335.60	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Cash and Cash Equivalents

Funds - short term investment

United States - USD

NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452
V1034911301

84,108.17	1.0000000	385.10	84,108.17	84,108.17	0.00	0.00	0.00
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Total USD		385.10	84,108.17	84,108.17	0.00	0.00	0.00
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Total United States		385.10	84,108.17	84,108.17	0.00	0.00	0.00
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Total Funds - Short Term Investment

84,108.17		385.10	84,108.17	84,108.17	0.00	0.00	0.00
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Total Cash and Cash Equivalents

84,108.17		385.10	84,108.17	84,108.17	0.00	0.00	0.00
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Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Adjustments To Cash							
Pending trade sales							
USD - United States dollar	1.0000000	0.00	9,700.48	9,700.48	0.00	0.00	0.00
Total pending trade sales - all currencies		0.00	9,700.48	9,700.48	0.00	0.00	0.00
Total pending trade sales - all countries		0.00	9,700.48	9,700.48	0.00	0.00	0.00
Total Pending trade sales		0.00	9,700.48	9,700.48	0.00	0.00	0.00
Total Adjustments To Cash		0.00	9,700.48	9,700.48	0.00	0.00	0.00
Total	412,102.17	15,549.19	14,707,896.15	13,992,560.55	715,335.60	0.00	715,335.60

++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

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◆ Investment Transaction Summary

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
<i>Purchases</i>							
Equities							
Common stock	-281,978.64	0.00	0.00	281,978.64	0.00	0.00	0.00
Total equities	-281,978.64	0.00	0.00	281,978.64	0.00	0.00	0.00
Cash and Cash Equivalents							
Funds - short term investment	-255,345.15	0.00	0.00	255,345.15	0.00	0.00	0.00
Total cash and cash equivalents	-255,345.15	0.00	0.00	255,345.15	0.00	0.00	0.00
Total purchases	-537,323.79	0.00	0.00	537,323.79	0.00	0.00	0.00
<i>Sales</i>							
Equities							
Common stock	583,732.34	0.00	0.00	-570,763.30	12,969.04	0.00	12,969.04
Total equities	583,732.34	0.00	0.00	-570,763.30	12,969.04	0.00	12,969.04
Cash and Cash Equivalents							
Funds - short term investment	264,495.41	0.00	0.00	-264,495.41	0.00	0.00	0.00
Total cash and cash equivalents	264,495.41	0.00	0.00	-264,495.41	0.00	0.00	0.00
Total sales	848,227.75	0.00	0.00	-835,258.71	12,969.04	0.00	12,969.04
Total	310,903.96	0.00	0.00	-297,934.92	12,969.04	0.00	12,969.04

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 - PZENA-SL

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Purchases										
Equities										
Common stock										
Canada - USD										
8 Dec 22	MAGNA INTERNATIONAL INC COMMON STOCK	400.000	-23,319.84	0.00	0.00	23,319.84	0.00	0.00	0.00	0.00
12 Dec 22	CUSIP: 559222401 / MGA									
Settled	TOURMALINE PARTNERS LLC / 14.00	58.264600								
	PURCHASED 400.00 SHARES 12-08-22 AT A PRICE OF \$58.264600 PLUS BROKER COMMISSION OF \$14.00 TOURMALINE PARTNERS LLC									
13 Dec 22	MAGNA INTERNATIONAL INC COMMON STOCK	122.000	-7,345.40	0.00	0.00	7,345.40	0.00	0.00	0.00	0.00
15 Dec 22	CUSIP: 559222401 / MGA									
Settled	TOURMALINE PARTNERS LLC / 4.27	60.173200								
	PURCHASED 122.00 SHARES 12-13-22 AT A PRICE OF \$60.173200 PLUS BROKER COMMISSION OF \$4.27 TOURMALINE PARTNERS LLC									
20 Dec 22	MAGNA INTERNATIONAL INC COMMON STOCK	1,269.000	-71,022.89	0.00	0.00	71,022.89	0.00	0.00	0.00	0.00
22 Dec 22	CUSIP: 559222401 / MGA									
Settled	BMO CAPITAL MARKETS CORP. / 6.35	55.962600								
	PURCHASED 1,269.00 SHARES 12-20-22 AT A PRICE OF \$55.962600 PLUS BROKER COMMISSION OF \$6.35 BMO CAPITAL MARKETS CORP.									
21 Dec 22	MAGNA INTERNATIONAL INC COMMON STOCK	92.000	-5,184.71	0.00	0.00	5,184.71	0.00	0.00	0.00	0.00
23 Dec 22	CUSIP: 559222401 / MGA									
Settled	BMO CAPITAL MARKETS CORP. / .46	56.350500								
	PURCHASED 92.00 SHARES 12-21-22 AT A PRICE OF \$56.350500 PLUS BROKER COMMISSION OF \$.46 BMO CAPITAL MARKETS CORP.									
Total Canada - USD			-106,872.84	0.00	0.00	106,872.84	0.00	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

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Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total

Purchases

Equities

United States - USD

28 Dec 22	CAPITAL ONE FINL CORP COM	966.000	-87,080.94	0.00	0.00	87,080.94	0.00	0.00	0.00
30 Dec 22	CUSIP: 14040H105 / COF								
Settled	BMO CAPITAL MARKETS CORP. / 33.81 PURCHASED 966.00 SHARES 12-28-22 AT A PRICE OF \$90.110900 PLUS BROKER COMMISSION OF \$33.81 BMO CAPITAL MARKETS CORP.	90.110900							
15 Dec 22	DOW INC	1,766.000	-88,024.86	0.00	0.00	88,024.86	0.00	0.00	0.00
19 Dec 22	COM USD0.01 WI								
Settled	CUSIP: 260557103 / DOW SANFORD C. BERNSTEIN & CO., LLC / 8.83 PURCHASED 1,766.00 SHARES 12-15-22 AT A PRICE OF \$49.839200 PLUS BROKER COMMISSION OF \$8.83 SANFORD C. BERNSTEIN & CO., LLC	49.839200							
Total United States - USD			-175,105.80	0.00	0.00	175,105.80	0.00	0.00	0.00
Total common stock			-281,978.64	0.00	0.00	281,978.64	0.00	0.00	0.00
Total equities			-281,978.64	0.00	0.00	281,978.64	0.00	0.00	0.00

Cash and Cash Equivalents

Funds - short term investment

United States - USD

1 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	4,707.300	-4,707.30	0.00	0.00	4,707.30	0.00	0.00	0.00
1 Dec 22	CUSIP: 66586U452 /								
Settled	Purchased 4,707.300 Units 01-Dec-2022 at a price of 1.00 Net	1.000000							
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	5,231.000	-5,231.00	0.00	0.00	5,231.00	0.00	0.00	0.00
5 Dec 22	CUSIP: 66586U452 /								
Settled	Purchased 5,231.000 Units 05-Dec-2022 at a price of 1.00 Net	1.000000							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

Investment Transaction Detail

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Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Cost	Realized Gain/Loss		
				Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Purchases									
Cash and Cash Equivalents									
9 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	12,268.200	-12,268.20	0.00	0.00	12,268.20	0.00	0.00	0.00
9 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 12,268.200 Units 09-Dec-2022 at a price of 1.00 Net								
14 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	3,428.500	-3,428.50	0.00	0.00	3,428.50	0.00	0.00	0.00
14 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 3,428.500 Units 14-Dec-2022 at a price of 1.00 Net								
15 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	2,237.170	-2,237.17	0.00	0.00	2,237.17	0.00	0.00	0.00
15 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 2,237.170 Units 15-Dec-2022 at a price of 1.00 Net								
16 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	80,535.590	-80,535.59	0.00	0.00	80,535.59	0.00	0.00	0.00
16 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 80,535.590 Units 16-Dec-2022 at a price of 1.00 Net								
20 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	36,273.140	-36,273.14	0.00	0.00	36,273.14	0.00	0.00	0.00
20 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 36,273.140 Units 20-Dec-2022 at a price of 1.00 Net								
21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	21,966.490	-21,966.49	0.00	0.00	21,966.49	0.00	0.00	0.00
21 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 21,966.490 Units 21-Dec-2022 at a price of 1.00 Net								

Portfolio Statement

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Account number XXXXXXXXXX
 Account Name *UFCW 152 - PZENA-SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Cost	Realized Gain/Loss		
				Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Purchases									
Cash and Cash Equivalents									
27 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	10,295.870	-10,295.87	0.00	0.00	10,295.87	0.00	0.00	0.00
27 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 10,295.870 Units 27-Dec-2022 at a price of 1.00 Net								
28 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	38,166.320	-38,166.32	0.00	0.00	38,166.32	0.00	0.00	0.00
28 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 38,166.320 Units 28-Dec-2022 at a price of 1.00 Net								
29 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	40,235.570	-40,235.57	0.00	0.00	40,235.57	0.00	0.00	0.00
29 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 40,235.570 Units 29-Dec-2022 at a price of 1.00 Net								
Total United States - USD			-255,345.15	0.00	0.00	255,345.15	0.00	0.00	0.00
Total funds - short term investment			-255,345.15	0.00	0.00	255,345.15	0.00	0.00	0.00
Total cash and cash equivalents			-255,345.15	0.00	0.00	255,345.15	0.00	0.00	0.00
Total purchases		259,960.15	-537,323.79	0.00	0.00	537,323.79	0.00	0.00	0.00

Portfolio Statement

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 Account Name *UFCW 152 - PZENA-SL

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									

Sales

Equities

Common stock

Netherlands - USD

19 Dec 22	ROYAL DUTCH SHELL PLC SPONSORED ADR	-443.000	24,856.16	0.00	0.00	-27,118.93	-2,262.77	0.00	-2,262.77
21 Dec 22	REPSTG ORD SH								
Settled	CUSIP: 780259305 / SHEL WALL STREET ACCESS / 4.43 OTHER CHARGES: .57 SOLD 443.00 SHARES 12-19-22 AT A PRICE OF \$56.120000 LESS BROKER COMMISSION OF \$4.43 AND OTHER CHARGES OF \$.57 WALL STREET ACCESS	56.120000							
Total Netherlands - USD			24,856.16	0.00	0.00	-27,118.93	-2,262.77	0.00	-2,262.77

Switzerland - USD

19 Dec 22	UBS GROUP AG COMMON STOCK	-1,111.000	19,953.10	0.00	0.00	-19,300.85	652.25	0.00	652.25
21 Dec 22	CUSIP: H42097107 / UBS								
Settled	JONESTRADING INSTITUTIONAL SERVICES, LLC. / 11.11 OTHER CHARGES: .46 SOLD 1,111.00 SHARES 12-19-22 AT A PRICE OF \$17.970000 LESS BROKER COMMISSION OF \$11.11 AND OTHER CHARGES OF \$.46 JONESTRADING INSTITUTIONAL	17.970000							
Total Switzerland - USD			19,953.10	0.00	0.00	-19,300.85	652.25	0.00	652.25

United States - USD

19 Dec 22	AMERICAN INTERNATIONAL GROUP INC COM	-696.000	43,561.64	0.00	0.00	-26,603.22	16,958.42	0.00	16,958.42
21 Dec 22	CUSIP: 026874784 / AIG								
Settled	WALL STREET ACCESS / 6.96 OTHER CHARGES: 1.00 SOLD 696.00 SHARES 12-19-22 AT A PRICE OF \$62.600000 LESS BROKER COMMISSION OF \$6.96 AND OTHER CHARGES OF \$1.00 WALL STREET ACCESS	62.600000							

Portfolio Statement

1 DEC 22 - 31 DEC 22

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Account Name *UFCW 152 - PZENA-SL

Investment Transaction Detail

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Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Sales										
Equities										
19 Dec 22	AXIS CAPITAL HOLDINGS LTD COM USD0.0125	-815.000	44,326.83	0.00	0.00	-27,957.10	16,369.73	0.00	16,369.73	
21 Dec 22	CUSIP: G0692U109 / AXS									
Settled	WALL STREET ACCESS / 8.15 OTHER CHARGES: 1.02 SOLD 815.00 SHARES 12-19-22 AT A PRICE OF \$54.400000 LESS BROKER COMMISSION OF \$8.15 AND OTHER CHARGES OF \$1.02 WALL STREET ACCESS	54.400000								
19 Dec 22	EQUITABLE HLDGS INC COM	-1,071.000	30,908.35	0.00	0.00	-22,419.39	8,488.96	0.00	8,488.96	
21 Dec 22	CUSIP: 29452E101 / EQH									
Settled	WALL STREET ACCESS / 10.71 OTHER CHARGES: .71 SOLD 1,071.00 SHARES 12-19-22 AT A PRICE OF \$28.870000 LESS BROKER COMMISSION OF \$10.71 AND OTHER CHARGES OF \$.71 WALL STREET ACCESS	28.870000								
19 Dec 22	HEWLETT PACKARD ENTERPRISE CO COM	-2,325.000	36,441.67	0.00	0.00	-27,575.00	8,866.67	0.00	8,866.67	
21 Dec 22	CUSIP: 42824C109 / HPE									
Settled	WELLS FARGO BANK MINNESOTA NA / 40.69 OTHER CHARGES: .84 SOLD 2,325.00 SHARES 12-19-22 AT A PRICE OF \$15.691700 LESS BROKER COMMISSION OF \$40.69 AND OTHER CHARGES OF \$.84 WELLS FARGO BANK MINNESOTA NA	15.691700								
19 Dec 22	JPMORGAN CHASE & CO COM	-205.000	26,838.04	0.00	0.00	-12,606.60	14,231.44	0.00	14,231.44	
21 Dec 22	CUSIP: 46625H100 / JPM									
Settled	WALL STREET ACCESS / 2.05 OTHER CHARGES: .62 SOLD 205.00 SHARES 12-19-22 AT A PRICE OF \$130.930300 LESS BROKER COMMISSION OF \$2.05 AND OTHER CHARGES OF \$.62 WALL STREET ACCESS	130.930300								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 - PZENA-SL

Investment Transaction Detail

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Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
19 Dec 22	NOV INC COM	-4,487.000	88,641.79	0.00	0.00	-142,617.81	-53,976.02	0.00	-53,976.02	
21 Dec 22	CUSIP: 62955J103 / NOV									
Settled	WELLS FARGO BANK MINNESOTA NA / 78.52	19.773200								
	OTHER CHARGES: 2.04									
	SOLD 4,487.00 SHARES 12-19-22									
	AT A PRICE OF \$19.773200 LESS									
	BROKER COMMISSION OF \$78.52									
	AND OTHER CHARGES OF \$2.04									
	WELLS FARGO BANK MINNESOTA NA									
7 Dec 22	NRG ENERGY INC COM NEW	-100.000	3,413.20	0.00	0.00	-3,448.53	-35.33	0.00	-35.33	
9 Dec 22	CUSIP: 629377508 / NRG									
Settled	TOURMALINE PARTNERS LLC / 3.50	34.167800								
	OTHER CHARGES: .08									
	SOLD 100.00 SHARES 12-07-22 AT									
	A PRICE OF \$34.167800 LESS									
	BROKER COMMISSION OF \$3.50 AND									
	OTHER CHARGES OF \$.08									
	TOURMALINE PARTNERS LLC									
14 Dec 22	NRG ENERGY INC COM NEW	-400.000	13,170.17	0.00	0.00	-13,794.10	-623.93	0.00	-623.93	
16 Dec 22	CUSIP: 629377508 / NRG									
Settled	SANFORD C. BERNSTEIN & CO., LLC / 2.00	32.931200								
	OTHER CHARGES: .31									
	SOLD 400.00 SHARES 12-14-22 AT									
	A PRICE OF \$32.931200 LESS									
	BROKER COMMISSION OF \$2.00 AND									
	OTHER CHARGES OF \$.31 SANFORD									
	C. BERNSTEIN & CO., LLC									
16 Dec 22	NRG ENERGY INC COM NEW	-1,170.000	36,273.14	0.00	0.00	-40,347.75	-4,074.61	0.00	-4,074.61	
20 Dec 22	CUSIP: 629377508 / NRG									
Settled	MORGAN STANLEY & CO. LLC / 11.70	31.013400								
	OTHER CHARGES: .84									
	SOLD 1,170.00 SHARES 12-16-22									
	AT A PRICE OF \$31.013400 LESS									
	BROKER COMMISSION OF \$11.70									
	AND OTHER CHARGES OF \$.84									
	MORGAN STANLEY & CO. LLC									

Portfolio Statement

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Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt	Cost	Market	Translation

Sales

Equities

19 Dec 22	NRG ENERGY INC COM NEW	-1,735.000	55,501.38	0.00	0.00	-59,831.91	-4,330.53	0.00	-4,330.53
21 Dec 22	CUSIP: 629377508 / NRG								
Settled	JONESTRADING INSTITUTIONAL SERVICES, LLC. / 17.35 OTHER CHARGES: 1.27 SOLD 1,735.00 SHARES 12-19-22 AT A PRICE OF \$32.000000 LESS BROKER COMMISSION OF \$17.35 AND OTHER CHARGES OF \$1.27 JONESTRADING INSTITUTIONAL	32.000000							
22 Dec 22	NRG ENERGY INC COM NEW	-200.000	6,378.11	0.00	0.00	-6,897.05	-518.94	0.00	-518.94
27 Dec 22	CUSIP: 629377508 / NRG								
Settled	SANFORD C. BERNSTEIN & CO., LLC / 1.00 OTHER CHARGES: .15 SOLD 200.00 SHARES 12-22-22 AT A PRICE OF \$31.896300 LESS BROKER COMMISSION OF \$1.00 AND OTHER CHARGES OF \$.15 SANFORD C. BERNSTEIN & CO., LLC	31.896300							
23 Dec 22	NRG ENERGY INC COM NEW	-1,200.000	38,166.32	0.00	0.00	-41,382.30	-3,215.98	0.00	-3,215.98
28 Dec 22	CUSIP: 629377508 / NRG								
Settled	SANFORD C. BERNSTEIN & CO., LLC / 6.00 OTHER CHARGES: .88 SOLD 1,200.00 SHARES 12-23-22 AT A PRICE OF \$31.811000 LESS BROKER COMMISSION OF \$6.00 AND OTHER CHARGES OF \$.88 SANFORD C. BERNSTEIN & CO., LLC	31.811000							
27 Dec 22	NRG ENERGY INC COM NEW	-1,111.000	35,373.53	0.00	0.00	-38,313.12	-2,939.59	0.00	-2,939.59
29 Dec 22	CUSIP: 629377508 / NRG								
Settled	SANFORD C. BERNSTEIN & CO., LLC / 5.56 OTHER CHARGES: .82 SOLD 1,111.00 SHARES 12-27-22 AT A PRICE OF \$31.845100 LESS BROKER COMMISSION OF \$5.56 AND OTHER CHARGES OF \$.82 SANFORD C. BERNSTEIN & CO., LLC	31.845100							

Portfolio Statement

1 DEC 22 - 31 DEC 22

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 Account Name *UFCW 152 - PZENA-SL

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◆ Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Realized Gain/Loss			Total
			Principal	Accrued Interest	Adjustment Amt	Cost	Market	Translation	
Sales									
Equities									
28 Dec 22	NRG ENERGY INC COM NEW	-100.000	3,186.99	0.00	0.00	-3,448.53	-261.54	0.00	-261.54
30 Dec 22	CUSIP: 629377508 / NRG								
Settled	TOURMALINE PARTNERS LLC / 3.50 OTHER CHARGES: .08 SOLD 100.00 SHARES 12-28-22 AT A PRICE OF \$31.905700 LESS BROKER COMMISSION OF \$3.50 AND OTHER CHARGES OF \$.08 TOURMALINE PARTNERS LLC	31.905700							
29 Dec 22	NRG ENERGY INC COM NEW	-300.000	9,700.48	0.00	0.00	-10,345.58	-645.10	0.00	-645.10
3 Jan 23	CUSIP: 629377508 / NRG								
Pending	TOURMALINE PARTNERS LLC / 10.50 OTHER CHARGES: .23 SOLD 300.00 SHARES 12-29-22 AT A PRICE OF \$32.370700 LESS BROKER COMMISSION OF \$10.50 AND OTHER CHARGES OF \$.23 TOURMALINE PARTNERS LLC	32.370700							
14 Dec 22	WABTEC CORP COM	-644.000	67,041.44	0.00	0.00	-46,755.53	20,285.91	0.00	20,285.91
16 Dec 22	CUSIP: 929740108 / WAB								
Settled	BMO CAPITAL MARKETS CORP. / 22.54 OTHER CHARGES: 1.54 SOLD 644.00 SHARES 12-14-22 AT A PRICE OF \$104.139000 LESS BROKER COMMISSION OF \$22.54 AND OTHER CHARGES OF \$1.54 BMO CAPITAL MARKETS CORP.	104.139000							
Total United States - USD			538,923.08	0.00	0.00	-524,343.52	14,579.56	0.00	14,579.56
Total common stock			583,732.34	0.00	0.00	-570,763.30	12,969.04	0.00	12,969.04
Total equities			583,732.34	0.00	0.00	-570,763.30	12,969.04	0.00	12,969.04

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 - PZENA-SL

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission									
Trade Status	Narrative									
Sales										
Cash and Cash Equivalents										
Funds - short term investment										
United States - USD										
12 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-23,319.840	23,319.84	0.00	0.00	-23,319.84	0.00	0.00	0.00	0.00
12 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 23,319.840 Units									
	12-Dec-2022 at a price of 1.00									
	Net									
19 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-84,296.450	84,296.45	0.00	0.00	-84,296.45	0.00	0.00	0.00	0.00
19 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 84,296.450 Units									
	19-Dec-2022 at a price of 1.00									
	Net									
22 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-71,022.890	71,022.89	0.00	0.00	-71,022.89	0.00	0.00	0.00	0.00
22 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 71,022.890 Units									
	22-Dec-2022 at a price of 1.00									
	Net									
23 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-4,234.660	4,234.66	0.00	0.00	-4,234.66	0.00	0.00	0.00	0.00
23 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 4,234.660 Units									
	23-Dec-2022 at a price of 1.00									
	Net									
30 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-81,621.570	81,621.57	0.00	0.00	-81,621.57	0.00	0.00	0.00	0.00
30 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 81,621.570 Units									
	30-Dec-2022 at a price of 1.00									
	Net									
Total United States - USD			264,495.41	0.00	0.00	-264,495.41	0.00	0.00	0.00	0.00
Total funds - short term investment			264,495.41	0.00	0.00	-264,495.41	0.00	0.00	0.00	0.00
Total cash and cash equivalents			264,495.41	0.00	0.00	-264,495.41	0.00	0.00	0.00	0.00
Total sales		-282,608.41	848,227.75	0.00	0.00	-835,258.71	12,969.04	0.00	12,969.04	12,969.04
Total transactions			310,903.96	0.00	0.00	-297,934.92	12,969.04	0.00	12,969.04	12,969.04

Portfolio Statement

31 DEC 22

Account number [REDACTED]
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◆ Pending Tran Detail w/Accrued Interest

Trade date/ Settle date	Country	Trade Status	Security description Asset Id Trade Expenses	Shares/PAR	Cost/Market Local Proceeds Base Proceeds Base Market	Accrued Interest Local Base Market	Total Local Proceeds Base Proceeds Base Market
Sales							
United States dollar							
Equities							
Common stock							
29 Dec 22 3 Jan 23	United States	Cash pending Shares not delivered	NRG ENERGY INC COM NEW CUSIP: 629377508	- 300.000	9,700.48 9,700.48 9,700.48	0.00 0.00 0.00	9,700.48 9,700.48 9,700.48
					Broker Commission: 10.50 Other Charges: 0.23		
Total common stock					9,700.48 9,700.48 9,700.48	0.00 0.00 0.00	9,700.48 9,700.48 9,700.48
Total equities					9,700.48 9,700.48 9,700.48	0.00 0.00 0.00	9,700.48 9,700.48 9,700.48
Total United States dollar					9,700.48 9,700.48 9,700.48	0.00 0.00 0.00	9,700.48 9,700.48 9,700.48
Total sales					N/A 9,700.48 9,700.48	N/A 0.00 0.00	N/A 9,700.48 9,700.48

Portfolio Statement

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Account number [REDACTED]
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◆ Income & Expense Summary

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Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Earned income
<i>Income</i>								
Equities								
Common stock	38,704.14	15,164.09	48,179.34	0.00	0.00	0.00	0.00	24,639.29
Total equities	38,704.14	15,164.09	48,179.34	0.00	0.00	0.00	0.00	24,639.29
Cash and cash equivalents								
Funds - short term investment	293.20	385.10	304.98	0.00	0.00	0.00	0.00	396.88
Total cash and cash equivalents	293.20	385.10	304.98	0.00	0.00	0.00	0.00	396.88
Securities lending								
	0.00	0.00	539.50	0.00	0.00	0.00	0.00	539.50
Total securities lending	0.00	0.00	539.50	0.00	0.00	0.00	0.00	539.50
Total income	38,997.34	15,549.19	49,023.82	0.00	0.00	0.00	0.00	25,575.67
Type	Payables last period	Payables this period	Amount paid	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Expenses recognized
<i>Expense</i>								
Cash and cash equivalents								
Funds - short term investment	0.00	0.00	- 11.78	0.00	0.00	0.00	0.00	- 11.78
Total cash and cash equivalents	0.00	0.00	- 11.78	0.00	0.00	0.00	0.00	- 11.78
Expenses								
Securities lending fees	0.00	0.00	- 215.52	0.00	0.00	0.00	0.00	- 215.52
Total expenses	0.00	0.00	- 215.52	0.00	0.00	0.00	0.00	- 215.52
Total expense	0.00	0.00	- 227.30	0.00	0.00	0.00	0.00	- 227.30
Net income & expenses	38,997.34	15,549.19	48,796.52	0.00	0.00	0.00	0.00	25,348.37

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
Canada - USD							
GILDAN ACTIVEWEAR INC COM CUSIP: 375916103 Ex date: 22 NOV 22 / Pay date: 19 DEC 22	.1690 14,581.000	2,464.18	0.00	0.00	0.00	2,464.18	Receivable last period
GILDAN ACTIVEWEAR INC COM CUSIP: 375916103 Ex date: 22 NOV 22 / Pay date: 19 DEC 22	.1690 14,581.000	1,393.07	0.00	0.00	0.00	1,393.07	Received this period
GILDAN ACTIVEWEAR INC COM CUSIP: 375916103 Ex date: 22 NOV 22 / Pay date: 19 DEC 22	.1690 14,581.000	1,071.12	0.00	267.78	0.00	803.34	Received this period
Netherlands - USD							
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG ORD SH CUSIP: 780259305 Ex date: 09 NOV 22 / Pay date: 19 DEC 22	.5000 3,064.000	1,532.00	0.00	0.00	0.00	1,532.00	Receivable last period
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG ORD SH CUSIP: 780259305 Ex date: 09 NOV 22 / Pay date: 19 DEC 22	.5000 3,064.000	1,532.00	0.00	0.00	0.00	1,532.00	Received this period
United States - USD							
DOW INC COM USD0.01 WI CUSIP: 260557103 Ex date: 29 NOV 22 / Pay date: 09 DEC 22	.7000 12,650.000	8,855.00	0.00	0.00	0.00	8,855.00	Receivable last period
EQUITABLE HLDGS INC COM CUSIP: 29452E101 Ex date: 25 NOV 22 / Pay date: 05 DEC 22	.2000 17,071.000	3,414.20	0.00	0.00	0.00	3,414.20	Receivable last period
GOLDMAN SACHS GROUP INC COM CUSIP: 38141G104 Ex date: 30 NOV 22 / Pay date: 29 DEC 22	2.5000 678.000	1,695.00	0.00	0.00	0.00	1,695.00	Receivable last period
MCKESSON CORP CUSIP: 58155Q103 Ex date: 30 NOV 22 / Pay date: 03 JAN 23	.5400 411.000	221.94	0.00	0.00	0.00	221.94	Receivable last period
METLIFE INC COM STK USD0.01 CUSIP: 59156R108 Ex date: 07 NOV 22 / Pay date: 14 DEC 22	.5000 6,857.000	3,428.50	0.00	0.00	0.00	3,428.50	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
NEWELL BRANDS INC COM CUSIP: 651229106 Ex date: 29 NOV 22 / Pay date: 15 DEC 22	.2300 34,099.000	7,842.77	0.00	0.00	0.00	7,842.77	Receivable last period
PFIZER INC COM CUSIP: 717081103 Ex date: 03 NOV 22 / Pay date: 05 DEC 22	.4000 3,809.000	1,523.60	0.00	0.00	0.00	1,523.60	Receivable last period
PVH CORP COM USD1 CUSIP: 693656100 Ex date: 29 NOV 22 / Pay date: 21 DEC 22	.0375 4,732.000	177.45	0.00	0.00	0.00	177.45	Receivable last period
SS&C TECHNOLOGIES HLDGS INC COM CUSIP: 78467J100 Ex date: 30 NOV 22 / Pay date: 15 DEC 22	.2000 8,699.000	1,739.80	0.00	0.00	0.00	1,739.80	Receivable last period
VOYA FINL INC COM CUSIP: 929089100 Ex date: 25 NOV 22 / Pay date: 29 DEC 22	.2000 5,512.000	1,102.40	0.00	0.00	0.00	1,102.40	Receivable last period
WELLS FARGO & CO NEW COM STK CUSIP: 949746101 Ex date: 03 NOV 22 / Pay date: 01 DEC 22	.3000 15,691.000	4,707.30	0.00	0.00	0.00	4,707.30	Receivable last period
AMDOCS ORD GBP0.01 CUSIP: G02602103 Ex date: 29 DEC 22 / Pay date: 27 JAN 23	.3950 4,685.000	1,850.57	0.00	0.00	0.00	1,850.57	Receivable this period
AXIS CAPITAL HOLDINGS LTD COM USD0.0125 CUSIP: G0692U109 Ex date: 29 DEC 22 / Pay date: 18 JAN 23	.4400 6,060.000	2,666.40	0.00	0.00	0.00	2,666.40	Receivable this period
CARDINAL HLTH INC CUSIP: 14149Y108 Ex date: 30 DEC 22 / Pay date: 15 JAN 23	.4957 2,417.000	1,198.10	0.00	0.00	0.00	1,198.10	Receivable this period
EDISON INTL COM CUSIP: 281020107 Ex date: 29 DEC 22 / Pay date: 31 JAN 23	.7375 7,838.000	5,780.52	0.00	0.00	0.00	5,780.52	Receivable this period
GENERAL ELECTRIC CO COM USD0.01(POST REV SPLIT) CUSIP: 369604301 Ex date: 14 DEC 22 / Pay date: 25 JAN 23	.0800 9,200.000	736.00	0.00	0.00	0.00	736.00	Receivable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
HEWLETT PACKARD ENTERPRISE CO COM CUSIP: 42824C109 Ex date: 13 DEC 22 / Pay date: 13 JAN 23	.1200 22,588.000	2,710.56	0.00	0.00	0.00	2,710.56	Receivable this period
MCKESSON CORP CUSIP: 58155Q103 Ex date: 30 NOV 22 / Pay date: 03 JAN 23	.5400 411.000	221.94	0.00	0.00	0.00	221.94	Receivable this period
AMERICAN INTERNATIONAL GROUP INC COM CUSIP: 026874784 Ex date: 14 DEC 22 / Pay date: 29 DEC 22	.3200 6,452.000	2,064.64	0.00	0.00	0.00	2,064.64	Received this period
BANK OF AMERICA CORP CUSIP: 060505104 Ex date: 01 DEC 22 / Pay date: 30 DEC 22	.2200 10,329.000	2,272.38	0.00	0.00	0.00	2,272.38	Received this period
DOW INC COM USD0.01 WI CUSIP: 260557103 Ex date: 29 NOV 22 / Pay date: 09 DEC 22	.7000 12,650.000	8,855.00	0.00	0.00	0.00	8,855.00	Received this period
EQUITABLE HLDGS INC COM CUSIP: 29452E101 Ex date: 25 NOV 22 / Pay date: 05 DEC 22	.2000 17,071.000	3,414.20	0.00	0.00	0.00	3,414.20	Received this period
GOLDMAN SACHS GROUP INC COM CUSIP: 38141G104 Ex date: 30 NOV 22 / Pay date: 29 DEC 22	2.5000 678.000	1,695.00	0.00	0.00	0.00	1,695.00	Received this period
HALLIBURTON CO COM CUSIP: 406216101 Ex date: 07 DEC 22 / Pay date: 21 DEC 22	.1200 6,334.000	760.08	0.00	0.00	0.00	760.08	Received this period
LEAR CORP COM NEW COM NEW CUSIP: 521865204 Ex date: 06 DEC 22 / Pay date: 27 DEC 22	.7700 2,588.000	1,992.76	0.00	0.00	0.00	1,992.76	Received this period
LEAR CORP COM NEW COM NEW CUSIP: 521865204 Ex date: 06 DEC 22 / Pay date: 27 DEC 22	.7700 2,500.000	1,925.00	0.00	0.00	0.00	1,925.00	Received this period
METLIFE INC COM STK USD0.01 CUSIP: 59156R108 Ex date: 07 NOV 22 / Pay date: 14 DEC 22	.5000 6,857.000	3,428.50	0.00	0.00	0.00	3,428.50	Received this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
NEWELL BRANDS INC COM CUSIP: 651229106 Ex date: 29 NOV 22 / Pay date: 15 DEC 22	.2300 34,099.000	7,842.77	0.00	0.00	0.00	7,842.77	Received this period
NOV INC COM CUSIP: 62955J103 Ex date: 08 DEC 22 / Pay date: 23 DEC 22	.0500 19,001.000	950.05	0.00	0.00	0.00	950.05	Received this period
PFIZER INC COM CUSIP: 717081103 Ex date: 03 NOV 22 / Pay date: 05 DEC 22	.4000 3,809.000	1,523.60	0.00	0.00	0.00	1,523.60	Received this period
PVH CORP COM USD1 CUSIP: 693656100 Ex date: 29 NOV 22 / Pay date: 21 DEC 22	.0375 4,732.000	177.45	0.00	0.00	0.00	177.45	Received this period
SS&C TECHNOLOGIES HLDGS INC COM CUSIP: 78467J100 Ex date: 30 NOV 22 / Pay date: 15 DEC 22	.2000 8,699.000	1,739.80	0.00	0.00	0.00	1,739.80	Received this period
VOYA FINL INC COM CUSIP: 929089100 Ex date: 25 NOV 22 / Pay date: 29 DEC 22	.2000 5,512.000	1,102.40	0.00	0.00	0.00	1,102.40	Received this period
WELLS FARGO & CO NEW COM STK CUSIP: 949746101 Ex date: 03 NOV 22 / Pay date: 01 DEC 22	.3000 15,691.000	4,707.30	0.00	0.00	0.00	4,707.30	Received this period
Total Common Stock		38,704.14	0.00	0.00	0.00	38,704.14	Receivable last period
		15,164.09	0.00	0.00	0.00	15,164.09	Receivable this period
		48,447.12	0.00	267.78	0.00	48,179.34	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		24,907.07	0.00	267.78	0.00	24,639.29	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
Total Equities		38,704.14	0.00	0.00	0.00	38,704.14	Receivable last period
		15,164.09	0.00	0.00	0.00	15,164.09	Receivable this period
		48,447.12	0.00	267.78	0.00	48,179.34	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		24,907.07	0.00	267.78	0.00	24,639.29	Earned income

Income

Cash and Cash Equivalents

Funds - Short Term Investment

United States - USD

NT COLLECTIVE SHORT TERM INVT FD 4.0219 293.20 0.00 0.00 0.00 293.20 Receivable last period
CUSIP: 66586U452 0.000

NT COLLECTIVE SHORT TERM INVT FD 4.5432 385.10 0.00 0.00 0.00 385.10 Receivable this period
CUSIP: 66586U452 0.000

NT COLLECTIVE SHORT TERM INVT FD .0000 304.98 0.00 0.00 0.00 304.98 Received this period
CUSIP: 66586U452 Ex date: 30 NOV 22 / Pay date: 05 DEC 22 0.000

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
Total Funds - Short Term Investment		293.20	0.00	0.00	0.00	293.20	Receivable last period
		385.10	0.00	0.00	0.00	385.10	Receivable this period
		304.98	0.00	0.00	0.00	304.98	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		396.88	0.00	0.00	0.00	396.88	Earned income
Total Cash and Cash Equivalents		293.20	0.00	0.00	0.00	293.20	Receivable last period
		385.10	0.00	0.00	0.00	385.10	Receivable this period
		304.98	0.00	0.00	0.00	304.98	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		396.88	0.00	0.00	0.00	396.88	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Securities Lending							
United States - USD							
SECURITIES LENDING INCOME FROM GLOBAL EQUITY SECURITIES CUSIP: 999938343 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	129.36	0.00	0.00	0.00	129.36	Received this period
SECURITIES LENDING INCOME FROM LENDING US CORPORATE SECURITIES CUSIP: 999938327 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	410.14	0.00	0.00	0.00	410.14	Received this period
Total		0.00	0.00	0.00	0.00	0.00	Receivable last period
		0.00	0.00	0.00	0.00	0.00	Receivable this period
		539.50	0.00	0.00	0.00	539.50	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		539.50	0.00	0.00	0.00	539.50	Earned income
Total Securities Lending		0.00	0.00	0.00	0.00	0.00	Receivable last period
		0.00	0.00	0.00	0.00	0.00	Receivable this period
		539.50	0.00	0.00	0.00	539.50	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		539.50	0.00	0.00	0.00	539.50	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Securities Lending							
<hr/>							
Total Income		38,997.34	0.00	0.00	0.00	38,997.34	Receivable last period
		15,549.19	0.00	0.00	0.00	15,549.19	Receivable this period
		49,291.60	0.00	267.78	0.00	49,023.82	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		25,843.45	0.00	267.78	0.00	25,575.67	Earned income
<hr/>							
<i>Expense</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
<hr/>							
United States - USD							
NORTHERN TRUST SWEEP FEE	4.0368 0.000	-11.78	0.00	0.00	0.00	- 11.78	Paid this period
CUSIP: 66586U452 Value date: 05 DEC 22 / Entry date: 05 DEC 22							
<hr/>							
Total Funds - Short Term Investment		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-11.78	0.00	0.00	0.00	- 11.78	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 - PZENA-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-11.78	0.00	0.00	0.00	- 11.78	Expenses recognized
Total Cash and Cash Equivalents							
		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-11.78	0.00	0.00	0.00	- 11.78	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-11.78	0.00	0.00	0.00	- 11.78	Expenses recognized

Expense

Expenses

Securities Lending Fees

United States - USD

6031005 - CORPORATE FEE FOR SECURITIES LENDING FOR THE MONTH OF NOVEMBER 2022
 CUSIP: 999938368 Value date: 15 DEC 22 / Entry date: 15 DEC 22

	.0000	-163.91	0.00	0.00	0.00	- 163.91	Paid this period
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6031007 - GLOBAL EQUITY FEE FOR SECURITIES LENDING FOR THE MONTH OF NOVEMBER 2022
 CUSIP: 999938384 Value date: 15 DEC 22 / Entry date: 15 DEC 22

	.0000	-51.61	0.00	0.00	0.00	- 51.61	Paid this period
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Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 - PZENA-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Securities Lending Fees							
Total Securities Lending Fees		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-215.52	0.00	0.00	0.00	- 215.52	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-215.52	0.00	0.00	0.00	- 215.52	Expenses recognized
Total Expenses		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-215.52	0.00	0.00	0.00	- 215.52	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-215.52	0.00	0.00	0.00	- 215.52	Expenses recognized
Total Expense		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-227.30	0.00	0.00	0.00	- 227.30	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Securities Lending Fees							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-227.30	0.00	0.00	0.00	-227.30	Expenses recognized

Please note that the Tax Withheld column may contain amounts related to FATCA withholdings

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 - PZENA-SL

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◆ Funding & Disbursement Summary

Transaction type	Receipts	Disbursements	Accruals	Market value	Cost	Transaction amount		Realized gain/loss	
						Cost	Cost on gain/loss	Market Translation	Total
Interportfolio Transfers Out	0.00	- 350,000.00	0.00	0.00	0.00	- 350,000.00	0.00	0.00	0.00
Total	0.00	- 350,000.00	0.00	0.00	0.00	- 350,000.00	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

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◆ Funding & Disbursement Detail

Interportfolio Transfers Out

<u>Trade date</u> <u>Settle date</u> <u>Asset ID</u>	<u>Security description</u> <u>Transaction description</u>	<u>Accrued</u> <u>Income</u>	<u>Market value</u>	<u>Cost</u>	<u>Transaction amount</u>	<u>Realized gain/loss</u> <u>Market</u> <u>Translation</u>	<u>Total</u>
21 Dec 22	United States dollar	0.00	0.00	0.00	- 350,000.00	0.00	0.00
21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.					0.00	
Total interportfolio transfers out		0.00	0.00	0.00	- 350,000.00	0.00 0.00	0.00
Total		0.00	0.00	0.00		0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

◆ Capital Change Detail

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Ex date	<u>Original security description/Asset ID</u> Shares	Original cost	Change description	Payment Amount	<u>Resulting security description/Asset ID</u> Shares	Resulting cost	Realized gain/loss Market Translation
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 - PZENA-SL

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◆ Cash Activity Detail

Income cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		6,946,565.73		6,946,565.73
1 Dec 22	\$0.3 a share on 15,691.00 shares Ex Date 11/03/22 Record Date 11/04/22	4,707.30	6,951,273.03	4,707.30	6,951,273.03
1 Dec 22	Pay Date 12/01/22 WELLS FARGO & CO NEW COM STK				
5 Dec 22	\$0.2 a share on 17,071.00 shares Ex Date 11/25/22 Record Date 11/28/22	3,414.20	6,954,687.23	3,414.20	6,954,687.23
5 Dec 22	Pay Date 12/05/22 Substitute Income-Security on Loan EQUITABLE HLDGS INC COM				
5 Dec 22	\$0.4 a share on 3,809.00 shares Ex Date 11/03/22 Record Date 11/04/22	1,523.60	6,956,210.83	1,523.60	6,956,210.83
5 Dec 22	Pay Date 12/05/22 Substitute Income-Security on Loan PFIZER INC COM				
5 Dec 22	Income Received	304.98	6,956,515.81	304.98	6,956,515.81
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
5 Dec 22	NORTHERN TRUST SWEEP FEE	- 11.78	6,956,504.03	- 11.78	6,956,504.03
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
9 Dec 22	\$0.7 a share on 12,650.00 shares Ex Date 11/29/22 Record Date 11/30/22	8,855.00	6,965,359.03	8,855.00	6,965,359.03
9 Dec 22	Pay Date 12/09/22 DOW INC COM USD0.01 WI				
14 Dec 22	\$0.5 a share on 6,857.00 shares Ex Date 11/07/22 Record Date 11/08/22	3,428.50	6,968,787.53	3,428.50	6,968,787.53
14 Dec 22	Pay Date 12/14/22 METLIFE INC COM STK USD0.01				
15 Dec 22	\$0.2 a share on 8,699.00 shares Ex Date 11/30/22 Record Date 12/01/22	1,739.80	6,970,527.33	1,739.80	6,970,527.33
15 Dec 22	Pay Date 12/15/22 SS&C TECHNOLOGIES HLDGS INC COM				
15 Dec 22	\$0.23 a share on 34,099.00 shares Ex Date 11/29/22 Record Date 11/30/22 Pay Date 12/15/22 Substitute Income-Security on Loan	7,842.77	6,978,370.10	7,842.77	6,978,370.10
15 Dec 22	NEWELL BRANDS INC COM				
15 Dec 22	FOR THE MONTH OF NOVEMBER 2022	129.36	6,978,909.60	129.36	6,978,909.60
15 Dec 22	SECURITIES LENDING INCOME FROM GLOBAL EQUITY SECURITIES				
15 Dec 22	FOR THE MONTH OF NOVEMBER 2022	410.14	6,978,780.24	410.14	6,978,780.24
15 Dec 22	SECURITIES LENDING INCOME FROM LENDING US CORPORATE SECURITIES				
15 Dec 22	6031005 - CORPORATE FEE FOR SECURITIES LENDING FOR THE MONTH OF NOVEMBER 2022	- 163.91	6,978,745.69	- 163.91	6,978,745.69
15 Dec 22	SECURITIES LENDING FEES FROM US CORPORATE SECURITIES				
15 Dec 22	6031007 - GLOBAL EQUITY FEE FOR SECURITIES LENDING FOR THE MONTH OF NOVEMBER 2022	- 51.61	6,978,694.08	- 51.61	6,978,694.08
15 Dec 22	SECURITIES LENDING FEES FROM GLOBAL EQUITY SECURITIES				

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

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◆ Cash Activity Detail

Income cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
19 Dec 22	.12675 PER SHARE ON 6338.00 SHARES EX DATE 11-22-22 RECORD DATE	803.34	6,979,497.42	803.34	6,979,497.42
19 Dec 22	11-23-22 GROSS RATE .169 TAX RATE 25.00% GILDAN ACTIVEWEAR INC COM				
19 Dec 22	.169 PER SHARE ON 8243.00 SHARES EX DATE 11-22-22 RECORD DATE 11-23-22	1,393.07	6,980,890.49	1,393.07	6,980,890.49
19 Dec 22	GROSS RATE .169 TAX RATE .00% * PMT IN LIEU OF INCOME-SECURITY ON LOAN GILDAN ACTIVEWEAR INC COM				
19 Dec 22	.50 PER SHARE ON 3064.00 SHARES EX DATE 11-09-22 RECORD DATE 11-11-22	1,532.00	6,982,422.49	1,532.00	6,982,422.49
19 Dec 22	GROSS RATE .50 TAX RATE .00% * PMT IN LIEU OF INCOME-SECURITY ON LOAN ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG ORD SH				
21 Dec 22	\$0.0375 a share on 4,732.00 shares Ex Date 11/29/22 Record Date	177.45	6,982,599.94	177.45	6,982,599.94
21 Dec 22	11/30/22 Pay Date 12/21/22 PVH CORP COM USD1				
21 Dec 22	\$0.12 a share on 6,334.00 shares Ex Date 12/07/22 Record Date 12/08/22	760.08	6,983,360.02	760.08	6,983,360.02
21 Dec 22	Pay Date 12/21/22 Substitute Income-Security on Loan HALLIBURTON CO COM				
23 Dec 22	\$0.05 a share on 19,001.00 shares Ex Date 12/08/22 Record Date	950.05	6,984,310.07	950.05	6,984,310.07
23 Dec 22	12/09/22 Pay Date 12/23/22 Substitute Income-Security on Loan NOV INC COM				
27 Dec 22	\$0.77 a share on 2,500.00 shares Ex Date 12/06/22 Record Date 12/07/22	1,925.00	6,986,235.07	1,925.00	6,986,235.07
27 Dec 22	Pay Date 12/27/22 Substitute Income-Security on Loan LEAR CORP COM NEW COM NEW				
27 Dec 22	\$0.77 a share on 2,588.00 shares Ex Date 12/06/22 Record Date 12/07/22	1,992.76	6,988,227.83	1,992.76	6,988,227.83
27 Dec 22	Pay Date 12/27/22 Substitute Income-Security on Loan LEAR CORP COM NEW COM NEW				
29 Dec 22	\$0.2 a share on 5,512.00 shares Ex Date 11/25/22 Record Date 11/28/22	1,102.40	6,989,330.23	1,102.40	6,989,330.23
29 Dec 22	Pay Date 12/29/22 Substitute Income-Security on Loan VOYA FINL INC COM				
29 Dec 22	\$0.32 a share on 6,452.00 shares Ex Date 12/14/22 Record Date 12/15/22	2,064.64	6,991,394.87	2,064.64	6,991,394.87
29 Dec 22	Pay Date 12/29/22 Substitute Income-Security on Loan AMERICAN INTERNATIONAL GROUP INC COM				
29 Dec 22	\$2.5 a share on 678.00 shares Ex Date 11/30/22 Record Date 12/01/22	1,695.00	6,993,089.87	1,695.00	6,993,089.87
29 Dec 22	Pay Date 12/29/22 GOLDMAN SACHS GROUP INC COM				
30 Dec 22	\$0.22 a share on 10,329.00 shares Ex Date 12/01/22 Record Date	2,272.38	6,995,362.25	2,272.38	6,995,362.25
30 Dec 22	12/02/22 Pay Date 12/30/22 BANK OF AMERICA CORP				
	Ending cash balance		6,995,362.25		6,995,362.25

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		- 6,946,565.73		- 6,946,565.73
1 Dec 22 1 Dec 22	Purchased 4,707.300 Units 01-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	- 4,707.30	- 6,951,273.03	- 4,707.30	- 6,951,273.03
5 Dec 22 5 Dec 22	Purchased 5,231.000 Units 05-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	- 5,231.00	- 6,956,504.03	- 5,231.00	- 6,956,504.03
9 Dec 22 9 Dec 22	Purchased 12,268.200 Units 09-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	- 12,268.20	- 6,968,772.23	- 12,268.20	- 6,968,772.23
9 Dec 22 9 Dec 22	SOLD 100.00 SHARES 12-07-22 AT A PRICE OF \$34.167800 LESS BROKER COMMISSION OF \$3.50 AND OTHER CHARGES OF \$0.08 TOURMALINE PARTNERS LLC NRG ENERGY INC COM NEW	3,413.20	- 6,965,359.03	3,413.20	- 6,965,359.03
12 Dec 22 12 Dec 22	PURCHASED 400.00 SHARES 12-08-22 AT A PRICE OF \$58.264600 PLUS BROKER COMMISSION OF \$14.00 TOURMALINE PARTNERS LLC MAGNA INTERNATIONAL INC COMMON STOCK	- 23,319.84	- 6,988,678.87	- 23,319.84	- 6,988,678.87
12 Dec 22 12 Dec 22	Sold 23,319.840 Units 12-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	23,319.84	- 6,965,359.03	23,319.84	- 6,965,359.03
14 Dec 22 14 Dec 22	Purchased 3,428.500 Units 14-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	- 3,428.50	- 6,968,787.53	- 3,428.50	- 6,968,787.53
15 Dec 22 15 Dec 22	Purchased 2,237.170 Units 15-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	- 2,237.17	- 6,971,024.70	- 2,237.17	- 6,971,024.70
15 Dec 22 15 Dec 22	PURCHASED 122.00 SHARES 12-13-22 AT A PRICE OF \$60.173200 PLUS BROKER COMMISSION OF \$4.27 TOURMALINE PARTNERS LLC MAGNA INTERNATIONAL INC COMMON STOCK	- 7,345.40	- 6,978,370.10	- 7,345.40	- 6,978,370.10
16 Dec 22 16 Dec 22	Purchased 80,535.590 Units 16-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	- 80,535.59	- 7,058,905.69	- 80,535.59	- 7,058,905.69
16 Dec 22 16 Dec 22	SOLD 400.00 SHARES 12-14-22 AT A PRICE OF \$32.931200 LESS BROKER COMMISSION OF \$2.00 AND OTHER CHARGES OF \$0.31 SANFORD C. BERNSTEIN & CO., LLC NRG ENERGY INC COM NEW	13,170.17	- 7,045,735.52	13,170.17	- 7,045,735.52
16 Dec 22 16 Dec 22	SOLD 644.00 SHARES 12-14-22 AT A PRICE OF \$104.139000 LESS BROKER COMMISSION OF \$22.54 AND OTHER CHARGES OF \$1.54 BMO CAPITAL MARKETS CORP. WABTEC CORP COM	67,041.44	- 6,978,694.08	67,041.44	- 6,978,694.08
19 Dec 22 19 Dec 22	PURCHASED 1,766.00 SHARES 12-15-22 AT A PRICE OF \$49.839200 PLUS BROKER COMMISSION OF \$8.83 SANFORD C. BERNSTEIN & CO., LLC DOW INC COM USD0.01 WI	- 88,024.86	- 7,066,718.94	- 88,024.86	- 7,066,718.94
19 Dec 22 19 Dec 22	Sold 84,296.450 Units 19-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	84,296.45	- 6,982,422.49	84,296.45	- 6,982,422.49

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

◆ Cash Activity Detail

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Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
20 Dec 22 20 Dec 22	Purchased 36,273.140 Units 20-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 36,273.14	- 7,018,695.63	- 36,273.14	- 7,018,695.63
20 Dec 22 20 Dec 22	SOLD 1,170.00 SHARES 12-16-22 AT A PRICE OF \$31.013400 LESS BROKER COMMISSION OF \$11.70 AND OTHER CHARGES OF \$.84 MORGAN STANLEY & CO. LLC NRG ENERGY INC COM NEW	36,273.14	- 6,982,422.49	36,273.14	- 6,982,422.49
21 Dec 22 21 Dec 22	Purchased 21,966.490 Units 21-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 21,966.49	- 7,004,388.98	- 21,966.49	- 7,004,388.98
21 Dec 22 21 Dec 22	SOLD 1,071.00 SHARES 12-19-22 AT A PRICE OF \$28.870000 LESS BROKER COMMISSION OF \$10.71 AND OTHER CHARGES OF \$.71 WALL STREET ACCESS EQUITABLE HLDGS INC COM	30,908.35	- 6,973,480.63	30,908.35	- 6,973,480.63
21 Dec 22 21 Dec 22	SOLD 1,111.00 SHARES 12-19-22 AT A PRICE OF \$17.970000 LESS BROKER COMMISSION OF \$11.11 AND OTHER CHARGES OF \$.46 JONESTRADING INSTITUTIONAL SERVICES, UBS GROUP AG COMMON STOCK	19,953.10	- 6,953,527.53	19,953.10	- 6,953,527.53
21 Dec 22 21 Dec 22	SOLD 1,735.00 SHARES 12-19-22 AT A PRICE OF \$32.000000 LESS BROKER COMMISSION OF \$17.35 AND OTHER CHARGES OF \$1.27 JONESTRADING INSTITUTIONAL SERVICES NRG ENERGY INC COM NEW	55,501.38	- 6,898,026.15	55,501.38	- 6,898,026.15
21 Dec 22 21 Dec 22	SOLD 2,325.00 SHARES 12-19-22 AT A PRICE OF \$15.691700 LESS BROKER COMMISSION OF \$40.69 AND OTHER CHARGES OF \$.84 WELLS FARGO BANK MINNESOTA NA HEWLETT PACKARD ENTERPRISE CO COM	36,441.67	- 6,861,584.48	36,441.67	- 6,861,584.48
21 Dec 22 21 Dec 22	SOLD 205.00 SHARES 12-19-22 AT A PRICE OF \$130.930300 LESS BROKER COMMISSION OF \$2.05 AND OTHER CHARGES OF \$.62 WALL STREET ACCESS JPMORGAN CHASE & CO COM	26,838.04	- 6,834,746.44	26,838.04	- 6,834,746.44
21 Dec 22 21 Dec 22	SOLD 4,487.00 SHARES 12-19-22 AT A PRICE OF \$19.773200 LESS BROKER COMMISSION OF \$78.52 AND OTHER CHARGES OF \$2.04 WELLS FARGO BANK MINNESOTA NA NOV INC COM	88,641.79	- 6,746,104.65	88,641.79	- 6,746,104.65
21 Dec 22 21 Dec 22	SOLD 443.00 SHARES 12-19-22 AT A PRICE OF \$56.120000 LESS BROKER COMMISSION OF \$4.43 AND OTHER CHARGES OF \$.57 WALL STREET ACCESS ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG ORD SH	24,856.16	- 6,721,248.49	24,856.16	- 6,721,248.49
21 Dec 22 21 Dec 22	SOLD 696.00 SHARES 12-19-22 AT A PRICE OF \$62.600000 LESS BROKER COMMISSION OF \$6.96 AND OTHER CHARGES OF \$1.00 WALL STREET ACCESS AMERICAN INTERNATIONAL GROUP INC COM	43,561.64	- 6,677,686.85	43,561.64	- 6,677,686.85
21 Dec 22 21 Dec 22	SOLD 815.00 SHARES 12-19-22 AT A PRICE OF \$54.400000 LESS BROKER COMMISSION OF \$8.15 AND OTHER CHARGES OF \$1.02 WALL STREET ACCESS AXIS CAPITAL HOLDINGS LTD COM USD0.0125	44,326.83	- 6,633,360.02	44,326.83	- 6,633,360.02

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW	- 350,000.00	- 6,983,360.02	- 350,000.00	- 6,983,360.02
21 Dec 22	152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar				
22 Dec 22	PURCHASED 1,269.00 SHARES 12-20-22 AT A PRICE OF \$55.962600 PLUS	- 71,022.89	- 7,054,382.91	- 71,022.89	- 7,054,382.91
22 Dec 22	BROKER COMMISSION OF \$6.35 BMO CAPITAL MARKETS CORP. MAGNA INTERNATIONAL INC COMMON STOCK				
22 Dec 22	Sold 71,022.890 Units 22-Dec-2022 at a price of 1.00 Net	71,022.89	- 6,983,360.02	71,022.89	- 6,983,360.02
22 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
23 Dec 22	PURCHASED 92.00 SHARES 12-21-22 AT A PRICE OF \$56.350500 PLUS BROKER	- 5,184.71	- 6,988,544.73	- 5,184.71	- 6,988,544.73
23 Dec 22	COMMISSION OF \$.46 BMO CAPITAL MARKETS CORP. MAGNA INTERNATIONAL INC COMMON STOCK				
23 Dec 22	Sold 4,234.660 Units 23-Dec-2022 at a price of 1.00 Net	4,234.66	- 6,984,310.07	4,234.66	- 6,984,310.07
23 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
27 Dec 22	Purchased 10,295.870 Units 27-Dec-2022 at a price of 1.00 Net	- 10,295.87	- 6,994,605.94	- 10,295.87	- 6,994,605.94
27 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
27 Dec 22	SOLD 200.00 SHARES 12-22-22 AT A PRICE OF \$31.896300 LESS BROKER	6,378.11	- 6,988,227.83	6,378.11	- 6,988,227.83
27 Dec 22	COMMISSION OF \$1.00 AND OTHER CHARGES OF \$.15 SANFORD C. BERNSTEIN & CO., LLC NRG ENERGY INC COM NEW				
28 Dec 22	Purchased 38,166.320 Units 28-Dec-2022 at a price of 1.00 Net	- 38,166.32	- 7,026,394.15	- 38,166.32	- 7,026,394.15
28 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
28 Dec 22	SOLD 1,200.00 SHARES 12-23-22 AT A PRICE OF \$31.811000 LESS BROKER	38,166.32	- 6,988,227.83	38,166.32	- 6,988,227.83
28 Dec 22	COMMISSION OF \$6.00 AND OTHER CHARGES OF \$.88 SANFORD C. BERNSTEIN & CO., LLC NRG ENERGY INC COM NEW				
29 Dec 22	Purchased 40,235.570 Units 29-Dec-2022 at a price of 1.00 Net	- 40,235.57	- 7,028,463.40	- 40,235.57	- 7,028,463.40
29 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
29 Dec 22	SOLD 1,111.00 SHARES 12-27-22 AT A PRICE OF \$31.845100 LESS BROKER	35,373.53	- 6,993,089.87	35,373.53	- 6,993,089.87
29 Dec 22	COMMISSION OF \$5.56 AND OTHER CHARGES OF \$.82 SANFORD C. BERNSTEIN & CO., LLC NRG ENERGY INC COM NEW				
30 Dec 22	PURCHASED 966.00 SHARES 12-28-22 AT A PRICE OF \$90.110900 PLUS BROKER	- 87,080.94	- 7,080,170.81	- 87,080.94	- 7,080,170.81
30 Dec 22	COMMISSION OF \$33.81 BMO CAPITAL MARKETS CORP. CAPITAL ONE FINL CORP COM				
30 Dec 22	Sold 81,621.570 Units 30-Dec-2022 at a price of 1.00 Net	81,621.57	- 6,998,549.24	81,621.57	- 6,998,549.24
30 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PZENA-SL

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◆ Cash Activity Detail

Principal cash - USD

<u>Value Date</u> Entry Date	<u>Transaction Narrative/ Security Description</u>	<u>Local Receipt/ Disbursement</u>	<u>USD Balance</u>	<u>Base Receipt/ Disbursement</u>	<u>Balance</u>
30 Dec 22	SOLD 100.00 SHARES 12-28-22 AT A PRICE OF \$31.905700 LESS BROKER	3,186.99	- 6,995,362.25	3,186.99	- 6,995,362.25
30 Dec 22	COMMISSION OF \$3.50 AND OTHER CHARGES OF \$.08 TOURMALINE PARTNERS LLC NRG ENERGY INC COM NEW				
	Ending cash balance		- 6,995,362.25		- 6,995,362.25

Portfolio Statements

1 DEC 22 - 31 DEC 22

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Account Name

UFCW LOCAL 152 RETAIL MEAT PENSION FUND PENN CAPITAL MANAGEMENT

Account Number

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

Please note that this report has been created using the best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

The term "Tax Credit" refers to local market terminology for the taxation associated with an income event. It makes no representation or warranty relating to the ability of the recipient to utilise the value as a "credit", "offset" or other benefit for their own tax purposes. Investors should seek their own tax advice relating to the specific tax considerations of investments in such markets. The Tax Credit is informational only data in the context of this report.

Please note where a client may be eligible to reclaim taxes, these are calculated and accrued for as a tax recoverable on ex date. The net amount may include the accrual of withholding taxes, tax credits or both.

Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

Please note that this status summary report has been prepared using best available data, including data provided by the fund company and/or client which may, where indicated, represent preliminary or estimated values. The values contained in the status summary report are not intended to represent or suggest any statement about fair value. This report may also utilize information provided by other third parties, derived by third parties or from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

◆ Change in Book and Market Value

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	Cost	Market value	For more information
Opening balance	5,548,734.04	6,849,691.80	
Interportfolio Transfers Out	- 200,000.00	- 200,000.00	See funding & disbursement summary
Total disbursements	- 200,000.00	- 200,000.00	See funding & disbursement summary
Income received	12,744.90	12,744.90	See income & expense summary, cash activity detail
Expenses paid	- 231.74	- 231.74	See income & expense summary
Unrealized gain/loss change	0.00	- 425,443.84	See asset summary
Realized gain/loss	27,702.44	27,702.44	See realized gain/loss summary
Accrued income change	- 2,177.30	- 2,177.30	See income & expense summary
Closing balance	5,386,772.34	6,262,286.26	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

◆ Change in Cash Value

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	Market value	Cost	For more information
Opening balance	0.00	0.00	
Interportfolio transfers out	- 200,000.00	- 200,000.00	See funding & disbursement summary
Total disbursements	- 200,000.00	- 200,000.00	See funding & disbursement summary
Income received	12,744.90	12,744.90	See income & expense summary, cash activity detail
Expenses paid	- 231.74	- 231.74	See income & expense summary
Securities bought	- 306,609.36	- 306,609.36	See investment transaction summary
Securities sold	494,096.20	494,096.20	See investment transaction summary
Closing balance	0.00	0.00	

Portfolio Statement

31 DEC 2022

Account number XXXXXXXXXX
 Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Market value incl. accruals	%
				Market	Translation		
Equities							
Common stock							
United States - USD	6,357.01	6,029,491.49	5,153,977.57	875,513.92	0.00	875,513.92	6,035,848.50 96.384%
Total common stock	6,357.01	6,029,491.49	5,153,977.57	875,513.92	0.00	875,513.92	6,035,848.50 96.384%
Total equities	6,357.01	6,029,491.49	5,153,977.57	875,513.92	0.00	875,513.92	6,035,848.50 96.384%
Cash and Cash Equivalents							
Funds - short term investment							
United States - USD	964.21	225,473.55	225,473.55	0.00	0.00	0.00	226,437.76 3.616%
Total funds - short term investment	964.21	225,473.55	225,473.55	0.00	0.00	0.00	226,437.76 3.616%
Total cash and cash equivalents	964.21	225,473.55	225,473.55	0.00	0.00	0.00	226,437.76 3.616%
Total Unrealized Gains						1,219,523.61	
Total Unrealized Losses						- 344,009.69	
Total	7,321.22	6,254,965.04	5,379,451.12	875,513.92	0.00	875,513.92	6,262,286.26 100.000%

Total Cost incl. Accruals **5,386,772.34**

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
United States - USD							
ALLEGRO MICROSYSTEMS INC DEL COM CUSIP: 01749D105							
4,103.00	30.0200000	0.00	123,172.06	120,321.64	2,850.42	0.00	2,850.42
APARTMENT INCOME REIT CORP COM CUSIP: 03750L109							
3,005.00	34.3100000	0.00	103,101.55	146,052.30	- 42,950.75	0.00	- 42,950.75
ARCH CAPITAL GROUP COM STK CUSIP: G0450A105 ACGL							
3,427.00	62.7800000	0.00	215,147.06	107,701.60	107,445.46	0.00	107,445.46
AVANTOR INC COM CUSIP: 05352A100							
4,720.00	21.0900000	0.00	99,544.80	81,832.22	17,712.58	0.00	17,712.58
AXIS CAPITAL HOLDINGS LTD COM USD0.0125 CUSIP: G0692U109							
2,533.00	54.1700000	1,114.52	137,212.61	132,353.36	4,859.25	0.00	4,859.25
BIOMARIN PHARMACEUTICAL INC COM ISIN CH0008107010 CUSIP: 09061G101							
1,159.00	103.4900000	0.00	119,944.91	106,217.78	13,727.13	0.00	13,727.13
BURLINGTON STORES INC COM CUSIP: 122017106							
586.00	202.7600000	0.00	118,817.36	42,596.58	76,220.78	0.00	76,220.78

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
CF INDS HLDGS INC COM CF	CUSIP: 125269100							
800.00	85.2000000	0.00	68,160.00	42,743.87	25,416.13	0.00	25,416.13	
CHART INDS INC COM PAR \$0.01 COM PAR \$0.01	CUSIP: 16115Q308							
734.00	115.2300000	0.00	84,578.82	115,559.68	- 30,980.86	0.00	- 30,980.86	
CHESAPEAKE ENERGY CORP COM NEW 01/2021	CUSIP: 165167735							
1,595.00	94.3700000	0.00	150,520.15	106,004.87	44,515.28	0.00	44,515.28	
CONMED CORP COM	CUSIP: 207410101							
1,149.00	88.6400000	237.20	101,847.36	85,321.33	16,526.03	0.00	16,526.03	
CROCS INC COM	CUSIP: 227046109							
506.00	108.4300000	0.00	54,865.58	50,006.91	4,858.67	0.00	4,858.67	
DIAMONDBACK ENERGY INC COM FANG	CUSIP: 25278X109							
1,415.00	136.7800000	0.00	193,543.70	113,036.09	80,507.61	0.00	80,507.61	
FIVE BELOW INC COM USD0.01	CUSIP: 33829M101							
650.00	176.8700000	0.00	114,965.50	71,943.43	43,022.07	0.00	43,022.07	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
FLOOR & DECOR HLDGS INC CL A CL A CUSIP: 339750101							
741.00	69.6300000	0.00	51,595.83	29,490.57	22,105.26	0.00	22,105.26
FOX CORP CL B CL B CUSIP: 35137L204							
3,943.00	28.4500000	0.00	112,178.35	110,197.49	1,980.86	0.00	1,980.86
GODADDY INC CL A CL A CUSIP: 380237107							
1,482.00	74.8200000	0.00	110,883.24	66,692.32	44,190.92	0.00	44,190.92
H & E EQUIP SVCS INC COM CUSIP: 404030108							
2,426.00	45.4000000	0.00	110,140.40	81,119.37	29,021.03	0.00	29,021.03
HALOZYME THERAPEUTICS INC COM CUSIP: 40637H109							
2,481.00	56.9000000	0.00	141,168.90	55,856.30	85,312.60	0.00	85,312.60
HEALTHCARE REALTY TRUST INC COM USD0.01 CL A CUSIP: 42226K105							
5,211.00	19.2700000	0.00	100,415.97	136,244.26	- 35,828.29	0.00	- 35,828.29
KENNEDY-WILSON HLDGS INC COM CUSIP: 489398107							
5,063.00	15.7300000	1,215.12	79,640.99	119,055.86	- 39,414.87	0.00	- 39,414.87

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
KIRBY CORP COM CUSIP: 497266106								
2,223.00	64.3500000	0.00	143,050.05	117,809.19	25,240.86	0.00	25,240.86	
KULICKE & SOFFA INDS INC COM CUSIP: 501242101 KLIC								
2,236.00	44.2600000	424.84	98,965.36	128,095.48	- 29,130.12	0.00	- 29,130.12	
LANTHEUS HLDGS INC COM CUSIP: 516544103								
2,133.00	50.9600000	0.00	108,697.68	74,993.64	33,704.04	0.00	33,704.04	
LENNOX INTL INC COM CUSIP: 526107107								
421.00	239.2300000	446.26	100,715.83	106,424.68	- 5,708.85	0.00	- 5,708.85	
LIBERTY MEDIA CORP DEL COM SER A SIRIUSXM GROUP COM SER A SIRIUSXM GROUP CUSIP: 531229409								
2,919.00	39.3100000	0.00	114,745.89	112,915.92	1,829.97	0.00	1,829.97	
LIVENT CORP COM CUSIP: 53814L108								
3,516.00	19.8700000	0.00	69,862.92	63,513.22	6,349.70	0.00	6,349.70	
MARTIN MARIETTA MATLS INC COM CUSIP: 573284106 MLM								
283.00	337.9700000	0.00	95,645.51	58,633.68	37,011.83	0.00	37,011.83	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
MERCURY SYSTEMS INC CUSIP: 589378108								
2,109.00	44.7400000	0.00	94,356.66	94,918.44	- 561.78	0.00	- 561.78	
MGM RESORTS INTERNATIONAL COM CUSIP: 552953101 MGM								
2,510.00	33.5300000	0.00	84,160.30	55,951.07	28,209.23	0.00	28,209.23	
NVENT ELECTRIC PLC COM USD0.01 WI CUSIP: G6700G107								
3,507.00	38.4700000	0.00	134,914.29	85,248.08	49,666.21	0.00	49,666.21	
OLIN CORP COM CUSIP: 680665205								
1,854.00	52.9400000	0.00	98,150.76	103,261.54	- 5,110.78	0.00	- 5,110.78	
PEBBLEBROOK HOTEL TR COM STK CUSIP: 70509V100								
4,792.00	13.3900000	47.92	64,164.88	117,400.12	- 53,235.24	0.00	- 53,235.24	
PERFORMANCE FOOD GROUP CO COM CUSIP: 71377A103								
1,909.00	58.3900000	0.00	111,466.51	95,492.18	15,974.33	0.00	15,974.33	
PERRIGO COMPANY LIMITED COM EUR0.001 CUSIP: G97822103								
3,146.00	34.0900000	0.00	107,247.14	122,588.56	- 15,341.42	0.00	- 15,341.42	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
PINNACLE FINL PARTNERS INC COM CUSIP: 72346Q104								
1,799.00	73.4000000	0.00	132,046.60	89,517.56	42,529.04	0.00	42,529.04	
PLANET FITNESS INC CL A CL A CUSIP: 72703H101								
1,708.00	78.8000000	0.00	134,590.40	121,660.20	12,930.20	0.00	12,930.20	
PRIMERICA INC COM CUSIP: 74164M108								
890.00	141.8200000	0.00	126,219.80	88,071.02	38,148.78	0.00	38,148.78	
PTC INC COM CUSIP: 69370C100								
795.00	120.0400000	0.00	95,431.80	99,429.57	- 3,997.77	0.00	- 3,997.77	
RINGCENTRAL INC CL A CL A CUSIP: 76680R206								
2,248.00	35.4000000	0.00	79,579.20	98,653.02	- 19,073.82	0.00	- 19,073.82	
SEACOAST BKG CORP FLA COM NEW COM NEW CUSIP: 811707801								
4,041.00	31.1900000	0.00	126,038.79	144,104.51	- 18,065.72	0.00	- 18,065.72	
SKYWORKS SOLUTIONS INC COM CUSIP: 83088M102 SWKS								
705.00	91.1300000	0.00	64,246.65	73,120.19	- 8,873.54	0.00	- 8,873.54	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
STEEL DYNAMICS INC COM CUSIP: 858119100								
STLD	1,214.00	97.7000000	412.76	118,607.80	41,218.94	77,388.86	0.00	77,388.86
TERADYNE INC COM CUSIP: 880770102								
	981.00	87.3500000	0.00	85,690.35	34,284.70	51,405.65	0.00	51,405.65
TEXAS CAP BANCSHARES INC DEL COM CUSIP: 88224Q107								
	2,178.00	60.3100000	0.00	131,355.18	140,192.08	- 8,836.90	0.00	- 8,836.90
TEXTRON INC COM CUSIP: 883203101								
TXT	1,323.00	70.8000000	0.00	93,668.40	93,175.02	493.38	0.00	493.38
TYLER TECHNOLOGIES INC COM STK CUSIP: 902252105								
	338.00	322.4100000	0.00	108,974.58	73,865.32	35,109.26	0.00	35,109.26
UNITED RENTALS INC COM CUSIP: 911363109								
	373.00	355.4200000	0.00	132,571.66	71,817.22	60,754.44	0.00	60,754.44
UNITED THERAPEUTICS CORP DEL COM STK CUSIP: 91307C102								
	558.00	278.0900000	0.00	155,174.22	108,204.99	46,969.23	0.00	46,969.23

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
VAIL RESORTS INC COM MTN	CUSIP: 91879Q109						
482.00	238.3500000	920.62	114,884.70	108,103.09	6,781.61	0.00	6,781.61
VICI PPTYS INC COM	CUSIP: 925652109						
3,943.00	32.4000000	1,537.77	127,753.20	117,180.08	10,573.12	0.00	10,573.12
VISTRA CORP COM USD0.01	CUSIP: 92840M102						
5,834.00	23.2000000	0.00	135,348.80	134,336.14	1,012.66	0.00	1,012.66
WESTERN ALLIANCE BANCORPORATION COM	CUSIP: 957638109						
1,730.00	59.5600000	0.00	103,038.80	85,869.67	17,169.13	0.00	17,169.13
WESTN DIGITAL CORP COM	CUSIP: 958102105						
2,369.00	31.5500000	0.00	74,741.95	96,098.18	- 21,356.23	0.00	- 21,356.23
XPO INC COM	CUSIP: 983793100						
XPO							
2,161.00	33.2900000	0.00	71,939.69	77,482.44	- 5,542.75	0.00	- 5,542.75
Total USD		6,357.01	6,029,491.49	5,153,977.57	875,513.92	0.00	875,513.92
Total United States		6,357.01	6,029,491.49	5,153,977.57	875,513.92	0.00	875,513.92

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
Total Common Stock							
		6,357.01	6,029,491.49	5,153,977.57	875,513.92	0.00	875,513.92
Total Equities							
		6,357.01	6,029,491.49	5,153,977.57	875,513.92	0.00	875,513.92
Cash and Cash Equivalents							
Funds - short term investment							
United States - USD							
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452 V1034911301							
	225,473.55	1.0000000	964.21	225,473.55	225,473.55	0.00	0.00
Total USD							
		964.21	225,473.55	225,473.55	0.00	0.00	0.00
Total United States							
		964.21	225,473.55	225,473.55	0.00	0.00	0.00
Total Funds - Short Term Investment							
	225,473.55	964.21	225,473.55	225,473.55	0.00	0.00	0.00

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
 Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Cash and Cash Equivalents

Funds - short term investment

Total Cash and Cash Equivalents

225,473.55		964.21	225,473.55	225,473.55	0.00	0.00	0.00
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Total	342,430.55	7,321.22	6,254,965.04	5,379,451.12	875,513.92	0.00	875,513.92
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++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Investment Transaction Summary

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
<i>Purchases</i>							
Equities							
Common stock	-243,144.22	0.00	0.00	243,144.22	0.00	0.00	0.00
Total equities	-243,144.22	0.00	0.00	243,144.22	0.00	0.00	0.00
Cash and Cash Equivalents							
Funds - short term investment	-30,190.92	0.00	0.00	30,190.92	0.00	0.00	0.00
Total cash and cash equivalents	-30,190.92	0.00	0.00	30,190.92	0.00	0.00	0.00
Total purchases	-273,335.14	0.00	0.00	273,335.14	0.00	0.00	0.00
<i>Sales</i>							
Equities							
Common stock	338,336.49	0.00	0.00	-310,634.05	27,702.44	0.00	27,702.44
Total equities	338,336.49	0.00	0.00	-310,634.05	27,702.44	0.00	27,702.44
Cash and Cash Equivalents							
Funds - short term investment	122,558.22	0.00	0.00	-122,558.22	0.00	0.00	0.00
Total cash and cash equivalents	122,558.22	0.00	0.00	-122,558.22	0.00	0.00	0.00
Total sales	460,894.71	0.00	0.00	-433,192.27	27,702.44	0.00	27,702.44
Total	187,559.57	0.00	0.00	-159,857.13	27,702.44	0.00	27,702.44

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss			
				Accrued Interest				Market	Translation	Total	
Settle Date	Broker / Commission Narrative										
Purchases											
Equities											
Common stock											
United States - USD											
9 Dec 22	CHART INDS INC COM PAR \$0.01 COM PAR	255.000	-30,133.35	0.00	0.00	30,133.35	0.00	0.00	0.00	0.00	
13 Dec 22	\$0.01										
Settled	CUSIP: 16115Q308 / GTLS JOHNSON RICE & COMPANY LLC PURCHASED 255.00 SHARES 12-09-22 AT A PRICE OF \$118.170000	118.170000									
5 Dec 22	LANTHEUS HLDGS INC COM	360.000	-20,406.28	0.00	0.00	20,406.28	0.00	0.00	0.00	0.00	
7 Dec 22	CUSIP: 516544103 / LNTH										
Settled	JEFFERIES LLC / 12.60 PURCHASED 360.00 SHARES 12-05-22 AT A PRICE OF \$56.649100 PLUS BROKER COMMISSION OF \$12.60 JEFFERIES LLC	56.649100									
14 Dec 22	PTC INC COM	394.000	-50,667.85	0.00	0.00	50,667.85	0.00	0.00	0.00	0.00	
16 Dec 22	CUSIP: 69370C100 / PTC										
Settled	JEFFERIES LLC / 7.88 PURCHASED 394.00 SHARES 12-14-22 AT A PRICE OF \$128.578600 PLUS BROKER COMMISSION OF \$7.88 JEFFERIES LLC	128.578600									
19 Dec 22	PTC INC COM	142.000	-17,344.50	0.00	0.00	17,344.50	0.00	0.00	0.00	0.00	
21 Dec 22	CUSIP: 69370C100 / PTC										
Settled	INSTINET, LLC / 4.97 PURCHASED 142.00 SHARES 12-19-22 AT A PRICE OF \$122.109400 PLUS BROKER COMMISSION OF \$4.97 INSTINET, LLC	122.109400									
27 Dec 22	PTC INC COM	259.000	-31,417.22	0.00	0.00	31,417.22	0.00	0.00	0.00	0.00	
29 Dec 22	CUSIP: 69370C100 / PTC										
Settled	JEFFERIES LLC / 5.18 PURCHASED 259.00 SHARES 12-27-22 AT A PRICE OF \$121.282000 PLUS BROKER COMMISSION OF \$5.18 JEFFERIES LLC	121.282000									

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 - PENN CAPITAL-SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Cost	Realized Gain/Loss		Total
				Accrued Interest	Adjustment Amt		Market	Translation	
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Purchases									
Equities									
22 Dec 22	TEXTRON INC COM	879.000	-61,721.97	0.00	0.00	61,721.97	0.00	0.00	0.00
27 Dec 22	CUSIP: 883203101 / TXT								
Settled	JEFFERIES LLC / 17.58	70.198400							
	PURCHASED 879.00 SHARES 12-22-22 AT A PRICE OF \$70.198400 PLUS BROKER COMMISSION OF \$17.58 JEFFERIES LLC								
27 Dec 22	TEXTRON INC COM	444.000	-31,453.05	0.00	0.00	31,453.05	0.00	0.00	0.00
29 Dec 22	CUSIP: 883203101 / TXT								
Settled	JEFFERIES LLC / 8.88	70.820200							
	PURCHASED 444.00 SHARES 12-27-22 AT A PRICE OF \$70.820200 PLUS BROKER COMMISSION OF \$8.88 JEFFERIES LLC								
Total United States - USD			-243,144.22	0.00	0.00	243,144.22	0.00	0.00	0.00
Total common stock			-243,144.22	0.00	0.00	243,144.22	0.00	0.00	0.00
Total equities			-243,144.22	0.00	0.00	243,144.22	0.00	0.00	0.00
Cash and Cash Equivalents									
Funds - short term investment									
United States - USD									
1 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	5,327.710	-5,327.71	0.00	0.00	5,327.71	0.00	0.00	0.00
1 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 5,327.710 Units 01-Dec-2022 at a price of 1.00 Net								
2 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	811.920	-811.92	0.00	0.00	811.92	0.00	0.00	0.00
2 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 811.920 Units 02-Dec-2022 at a price of 1.00 Net								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Cost	Realized Gain/Loss		
				Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Purchases									
Cash and Cash Equivalents									
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	939.190	-939.19	0.00	0.00	939.19	0.00	0.00	0.00
5 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 939.190 Units 05-Dec-2022 at a price of 1.00 Net								
8 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	19,768.160	-19,768.16	0.00	0.00	19,768.16	0.00	0.00	0.00
8 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 19,768.160 Units 08-Dec-2022 at a price of 1.00 Net								
9 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	1,086.000	-1,086.00	0.00	0.00	1,086.00	0.00	0.00	0.00
9 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 1,086.000 Units 09-Dec-2022 at a price of 1.00 Net								
14 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	505.450	-505.45	0.00	0.00	505.45	0.00	0.00	0.00
14 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 505.450 Units 14-Dec-2022 at a price of 1.00 Net								
15 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	6.480	-6.48	0.00	0.00	6.48	0.00	0.00	0.00
15 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 6.480 Units 15-Dec-2022 at a price of 1.00 Net								
20 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	844.220	-844.22	0.00	0.00	844.22	0.00	0.00	0.00
20 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 844.220 Units 20-Dec-2022 at a price of 1.00 Net								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Realized Gain/Loss		
							Price	Market	Translation
Settle Date	Broker / Commission								
Trade Status	Narrative								

Purchases

Cash and Cash Equivalents

30 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	901.790	-901.79	0.00	0.00	901.79	0.00	0.00	0.00
30 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 901.790 Units 30-Dec-2022 at a price of 1.00 Net								
Total United States - USD			-30,190.92	0.00	0.00	30,190.92	0.00	0.00	0.00
Total funds - short term investment			-30,190.92	0.00	0.00	30,190.92	0.00	0.00	0.00
Total cash and cash equivalents			-30,190.92	0.00	0.00	30,190.92	0.00	0.00	0.00
Total purchases		32,923.92	-273,335.14	0.00	0.00	273,335.14	0.00	0.00	0.00

Sales

Equities

Common stock

United States - USD

19 Dec 22	ALLEGRO MICROSYSTEMS INC DEL COM	-132.000	3,911.03	0.00	0.00	-3,870.94	40.09	0.00	40.09
21 Dec 22	CUSIP: 01749D105 / ALGM								
Settled	INSTINET, LLC / 4.62	29.664700							
	OTHER CHARGES: .09 SOLD 132.00 SHARES 12-19-22 AT A PRICE OF \$29.664700 LESS BROKER COMMISSION OF \$4.62 AND OTHER CHARGES OF \$.09 INSTINET, LLC								
19 Dec 22	APARTMENT INCOME REIT CORP COM	-96.000	3,345.92	0.00	0.00	-4,665.90	-1,319.98	0.00	-1,319.98
21 Dec 22	CUSIP: 03750L109 / AIRC								
Settled	INSTINET, LLC / 3.36	34.889200							
	OTHER CHARGES: .08 SOLD 96.00 SHARES 12-19-22 AT A PRICE OF \$34.889200 LESS BROKER COMMISSION OF \$3.36 AND OTHER CHARGES OF \$.08 INSTINET, LLC								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
19 Dec 22	ARCH CAPITAL GROUP COM STK	-110.000	6,731.93	0.00	0.00	-3,457.01	3,274.92	0.00	3,274.92	
21 Dec 22	CUSIP: G0450A105 / ACGL									
Settled	INSTINET, LLC / 3.85	61.235800								
	OTHER CHARGES: .16									
	SOLD 110.00 SHARES 12-19-22 AT									
	A PRICE OF \$61.235800 LESS									
	BROKER COMMISSION OF \$3.85 AND									
	OTHER CHARGES OF \$.16									
	INSTINET, LLC									
19 Dec 22	AVANTOR INC COM	-152.000	3,095.11	0.00	0.00	-2,635.28	459.83	0.00	459.83	
21 Dec 22	CUSIP: 05352A100 / AVTR									
Settled	INSTINET, LLC / 5.32	20.398100								
	OTHER CHARGES: .08									
	SOLD 152.00 SHARES 12-19-22 AT									
	A PRICE OF \$20.398100 LESS									
	BROKER COMMISSION OF \$5.32 AND									
	OTHER CHARGES OF \$.08									
	INSTINET, LLC									
19 Dec 22	AXIS CAPITAL HOLDINGS LTD COM USD0.0125	-81.000	4,407.69	0.00	0.00	-4,232.38	175.31	0.00	175.31	
21 Dec 22	CUSIP: G0692U109 / AXS									
Settled	INSTINET, LLC / 2.84	54.452400								
	OTHER CHARGES: .11									
	SOLD 81.00 SHARES 12-19-22 AT									
	A PRICE OF \$54.452400 LESS									
	BROKER COMMISSION OF \$2.84 AND									
	OTHER CHARGES OF \$.11									
	INSTINET, LLC									
19 Dec 22	BIOMARIN PHARMACEUTICAL INC COM ISIN	-37.000	3,924.62	0.00	0.00	-3,390.90	533.72	0.00	533.72	
21 Dec 22	CH0008107010									
Settled	CUSIP: 09061G101 / BMRN	106.108500								
	INSTINET, LLC / 1.30									
	OTHER CHARGES: .09									
	SOLD 37.00 SHARES 12-19-22 AT									
	A PRICE OF \$106.108500 LESS									
	BROKER COMMISSION OF \$1.30 AND									
	OTHER CHARGES OF \$.09									
	INSTINET, LLC									

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

Investment Transaction Detail

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Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Sales										
Equities										
19 Dec 22	BURLINGTON STORES INC COM	-19.000	3,569.53	0.00	0.00	-1,381.12	2,188.41	0.00		2,188.41
21 Dec 22	CUSIP: 122017106 / BURL									
Settled	INSTINET, LLC / .67	187.910000								
	OTHER CHARGES: .09									
	SOLD 19.00 SHARES 12-19-22 AT									
	A PRICE OF \$187.910000 LESS									
	BROKER COMMISSION OF \$.67 AND									
	OTHER CHARGES OF \$.09									
	INSTINET, LLC									
19 Dec 22	CF INDS HLDGS INC COM	-35.000	3,301.85	0.00	0.00	-1,870.04	1,431.81	0.00		1,431.81
21 Dec 22	CUSIP: 125269100 / CF									
Settled	INSTINET, LLC / 1.23	94.376100								
	OTHER CHARGES: .08									
	SOLD 35.00 SHARES 12-19-22 AT									
	A PRICE OF \$94.376100 LESS									
	BROKER COMMISSION OF \$1.23 AND									
	OTHER CHARGES OF \$.08									
	INSTINET, LLC									
22 Dec 22	CF INDS HLDGS INC COM	-274.000	24,626.63	0.00	0.00	-14,639.78	9,986.85	0.00		9,986.85
27 Dec 22	CUSIP: 125269100 / CF									
Settled	JEFFERIES LLC / 5.48	89.900300								
	OTHER CHARGES: .57									
	SOLD 274.00 SHARES 12-22-22 AT									
	A PRICE OF \$89.900300 LESS									
	BROKER COMMISSION OF \$5.48 AND									
	OTHER CHARGES OF \$.57									
	JEFFERIES LLC									
19 Dec 22	CHART INDS INC COM PAR \$0.01 COM PAR	-33.000	3,856.12	0.00	0.00	-5,195.46	-1,339.34	0.00		-1,339.34
21 Dec 22	\$0.01									
Settled	CUSIP: 16115Q308 / GTLS	116.890000								
	INSTINET, LLC / 1.16									
	OTHER CHARGES: .09									
	SOLD 33.00 SHARES 12-19-22 AT									
	A PRICE OF \$116.890000 LESS									
	BROKER COMMISSION OF \$1.16 AND									
	OTHER CHARGES OF \$.09									
	INSTINET, LLC									

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
27 Dec 22	CHART INDS INC COM PAR \$0.01 COM PAR	-282.000	31,463.90	0.00	0.00	-44,397.59	-12,933.69	0.00	-12,933.69	
29 Dec 22	\$0.01									
Settled	CUSIP: 16115Q308 / GTLS JEFFERIES LLC / 5.64 OTHER CHARGES: .73 SOLD 282.00 SHARES 12-27-22 AT A PRICE OF \$111.596700 LESS BROKER COMMISSION OF \$5.64 AND OTHER CHARGES OF \$.73 JEFFERIES LLC	111.596700								
19 Dec 22	CHESAPEAKE ENERGY CORP COM NEW 01/2021	-51.000	4,874.20	0.00	0.00	-3,389.50	1,484.70	0.00	1,484.70	
21 Dec 22	CUSIP: 165167735 / CHK									
Settled	INSTINET, LLC / 1.79 OTHER CHARGES: .12 SOLD 51.00 SHARES 12-19-22 AT A PRICE OF \$95.610000 LESS BROKER COMMISSION OF \$1.79 AND OTHER CHARGES OF \$.12 INSTINET, LLC	95.610000								
19 Dec 22	CONMED CORP COM	-37.000	3,096.63	0.00	0.00	-2,747.51	349.12	0.00	349.12	
21 Dec 22	CUSIP: 207410101 / CNMD									
Settled	INSTINET, LLC / 1.30 OTHER CHARGES: .08 SOLD 37.00 SHARES 12-19-22 AT A PRICE OF \$83.730000 LESS BROKER COMMISSION OF \$1.30 AND OTHER CHARGES OF \$.08 INSTINET, LLC	83.730000								
19 Dec 22	CROCS INC COM	-16.000	1,540.52	0.00	0.00	-1,581.25	-40.73	0.00	-40.73	
21 Dec 22	CUSIP: 227046109 / CROX									
Settled	INSTINET, LLC / .56 OTHER CHARGES: .04 SOLD 16.00 SHARES 12-19-22 AT A PRICE OF \$96.320000 LESS BROKER COMMISSION OF \$.56 AND OTHER CHARGES OF \$.04 INSTINET, LLC	96.320000								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
19 Dec 22	DIAMONDBACK ENERGY INC COM	-45.000	6,014.78	0.00	0.00	-3,594.79	2,419.99	0.00	2,419.99	
21 Dec 22	CUSIP: 25278X109 / FANG									
Settled	INSTINET, LLC / 1.58	133.700000								
	OTHER CHARGES: .14									
	SOLD 45.00 SHARES 12-19-22 AT									
	A PRICE OF \$133.700000 LESS									
	BROKER COMMISSION OF \$1.58 AND									
	OTHER CHARGES OF \$.14									
	INSTINET, LLC									
19 Dec 22	FIVE BELOW INC COM USD0.01	-21.000	3,636.58	0.00	0.00	-2,324.33	1,312.25	0.00	1,312.25	
21 Dec 22	CUSIP: 33829M101 / FIVE									
Settled	INSTINET, LLC / .74	173.210000								
	OTHER CHARGES: .09									
	SOLD 21.00 SHARES 12-19-22 AT									
	A PRICE OF \$173.210000 LESS									
	BROKER COMMISSION OF \$.74 AND									
	OTHER CHARGES OF \$.09									
	INSTINET, LLC									
19 Dec 22	FLOOR & DECOR HLDGS INC CL A CL A	-24.000	1,778.95	0.00	0.00	-955.16	823.79	0.00	823.79	
21 Dec 22	CUSIP: 339750101 / FND									
Settled	INSTINET, LLC / .84	74.160000								
	OTHER CHARGES: .05									
	SOLD 24.00 SHARES 12-19-22 AT									
	A PRICE OF \$74.160000 LESS									
	BROKER COMMISSION OF \$.84 AND									
	OTHER CHARGES OF \$.05									
	INSTINET, LLC									
19 Dec 22	FOX CORP CL B CL B	-127.000	3,576.86	0.00	0.00	-3,549.35	27.51	0.00	27.51	
21 Dec 22	CUSIP: 35137L204 / FOX									
Settled	INSTINET, LLC / 4.45	28.200000								
	OTHER CHARGES: .09									
	SOLD 127.00 SHARES 12-19-22 AT									
	A PRICE OF \$28.200000 LESS									
	BROKER COMMISSION OF \$4.45 AND									
	OTHER CHARGES OF \$.09									
	INSTINET, LLC									

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Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Sales										
Equities										
19 Dec 22	GODADDY INC CL A CL A	-48.000	3,541.11	0.00	0.00	-2,160.07	1,381.04	0.00	1,381.04	
21 Dec 22	CUSIP: 380237107 / GDDY									
Settled	INSTINET, LLC / 1.68	73.810000								
	OTHER CHARGES: .09									
	SOLD 48.00 SHARES 12-19-22 AT									
	A PRICE OF \$73.810000 LESS									
	BROKER COMMISSION OF \$1.68 AND									
	OTHER CHARGES OF \$.09									
	INSTINET, LLC									
19 Dec 22	H & E EQUIP SVCS INC COM	-78.000	3,432.12	0.00	0.00	-2,608.13	823.99	0.00	823.99	
21 Dec 22	CUSIP: 404030108 / HEES									
Settled	INSTINET, LLC / 2.73	44.037600								
	OTHER CHARGES: .08									
	SOLD 78.00 SHARES 12-19-22 AT									
	A PRICE OF \$44.037600 LESS									
	BROKER COMMISSION OF \$2.73 AND									
	OTHER CHARGES OF \$.08									
	INSTINET, LLC									
19 Dec 22	HALOZYME THERAPEUTICS INC COM	-80.000	4,481.89	0.00	0.00	-1,801.09	2,680.80	0.00	2,680.80	
21 Dec 22	CUSIP: 40637H109 / HALO									
Settled	INSTINET, LLC / 2.80	56.060000								
	OTHER CHARGES: .11									
	SOLD 80.00 SHARES 12-19-22 AT									
	A PRICE OF \$56.060000 LESS									
	BROKER COMMISSION OF \$2.80 AND									
	OTHER CHARGES OF \$.11									
	INSTINET, LLC									
19 Dec 22	HEALTHCARE REALTY TRUST INC COM USD0.01	-167.000	3,130.95	0.00	0.00	-4,366.30	-1,235.35	0.00	-1,235.35	
21 Dec 22	CL A									
Settled	CUSIP: 42226K105 / HR	18.783700								
	INSTINET, LLC / 5.85									
	OTHER CHARGES: .08									
	SOLD 167.00 SHARES 12-19-22 AT									
	A PRICE OF \$18.783700 LESS									
	BROKER COMMISSION OF \$5.85 AND									
	OTHER CHARGES OF \$.08									
	INSTINET, LLC									

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Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
19 Dec 22	KENNEDY-WILSON HLDGS INC COM	-163.000	2,543.55	0.00	0.00	-3,832.93	-1,289.38	0.00	-1,289.38	
21 Dec 22	CUSIP: 489398107 / KW									
Settled	INSTINET, LLC / 5.71	15.640000								
	OTHER CHARGES: .06									
	SOLD 163.00 SHARES 12-19-22 AT									
	A PRICE OF \$15.640000 LESS									
	BROKER COMMISSION OF \$5.71 AND									
	OTHER CHARGES OF \$.06									
	INSTINET, LLC									
19 Dec 22	KIRBY CORP COM	-71.000	4,452.65	0.00	0.00	-3,762.69	689.96	0.00	689.96	
21 Dec 22	CUSIP: 497266106 / KEX									
Settled	INSTINET, LLC / 2.49	62.750000								
	OTHER CHARGES: .11									
	SOLD 71.00 SHARES 12-19-22 AT									
	A PRICE OF \$62.750000 LESS									
	BROKER COMMISSION OF \$2.49 AND									
	OTHER CHARGES OF \$.11									
	INSTINET, LLC									
19 Dec 22	KULICKE & SOFFA INDS INC COM	-72.000	3,365.34	0.00	0.00	-4,124.72	-759.38	0.00	-759.38	
21 Dec 22	CUSIP: 501242101 / KLIC									
Settled	INSTINET, LLC / 2.52	46.776900								
	OTHER CHARGES: .08									
	SOLD 72.00 SHARES 12-19-22 AT									
	A PRICE OF \$46.776900 LESS									
	BROKER COMMISSION OF \$2.52 AND									
	OTHER CHARGES OF \$.08									
	INSTINET, LLC									
19 Dec 22	LANTHEUS HLDGS INC COM	-69.000	3,610.72	0.00	0.00	-2,425.95	1,184.77	0.00	1,184.77	
21 Dec 22	CUSIP: 516544103 / LNTH									
Settled	INSTINET, LLC / 2.42	52.365700								
	OTHER CHARGES: .09									
	SOLD 69.00 SHARES 12-19-22 AT									
	A PRICE OF \$52.365700 LESS									
	BROKER COMMISSION OF \$2.42 AND									
	OTHER CHARGES OF \$.09									
	INSTINET, LLC									

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Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
19 Dec 22 21 Dec 22 Settled	LENNOX INTL INC COM CUSIP: 526107107 / LII INSTINET, LLC / .49 OTHER CHARGES: .08 SOLD 14.00 SHARES 12-19-22 AT A PRICE OF \$246.385700 LESS BROKER COMMISSION OF \$.49 AND OTHER CHARGES OF \$.08 INSTINET, LLC	-14.000 246.385700	3,448.83	0.00	0.00	-3,539.06	-90.23	0.00	-90.23	
19 Dec 22 21 Dec 22 Settled	LIBERTY MEDIA CORP DEL COM SER A SIRIUSXM GROUP COM SER A SIRIUSXM GROUP CUSIP: 531229409 / LSXMA INSTINET, LLC / 3.29 OTHER CHARGES: .09 SOLD 94.00 SHARES 12-19-22 AT A PRICE OF \$38.770000 LESS BROKER COMMISSION OF \$3.29 AND OTHER CHARGES OF \$.09 INSTINET, LLC	-94.000 38.770000	3,641.00	0.00	0.00	-3,636.21	4.79	0.00	4.79	
19 Dec 22 21 Dec 22 Settled	LIVENT CORP COM CUSIP: 53814L108 / LTHM INSTINET, LLC / 3.96 OTHER CHARGES: .06 SOLD 113.00 SHARES 12-19-22 AT A PRICE OF \$21.469800 LESS BROKER COMMISSION OF \$3.96 AND OTHER CHARGES OF \$.06 INSTINET, LLC	-113.000 21.469800	2,422.07	0.00	0.00	-2,041.24	380.83	0.00	380.83	
19 Dec 22 21 Dec 22 Settled	MARTIN MARIETTA MATLS INC COM CUSIP: 573284106 / MLM INSTINET, LLC / .32 OTHER CHARGES: .08 SOLD 9.00 SHARES 12-19-22 AT A PRICE OF \$346.245300 LESS BROKER COMMISSION OF \$.32 AND OTHER CHARGES OF \$.08 INSTINET, LLC	-9.000 346.245300	3,115.81	0.00	0.00	-1,864.68	1,251.13	0.00	1,251.13	

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Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss		Total
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	
Settle Date	Broker / Commission								
Trade Status	Narrative								
Sales									
Equities									
19 Dec 22	MERCURY SYSTEMS INC	-68.000	3,019.47	0.00	0.00	-3,060.43	-40.96	0.00	-40.96
21 Dec 22	CUSIP: 589378108 / MRCY								
Settled	INSTINET, LLC / 2.38	44.440000							
	OTHER CHARGES: .07								
	SOLD 68.00 SHARES 12-19-22 AT								
	A PRICE OF \$44.440000 LESS								
	BROKER COMMISSION OF \$2.38 AND								
	OTHER CHARGES OF \$.07								
	INSTINET, LLC								
19 Dec 22	MGM RESORTS INTERNATIONAL COM	-81.000	2,828.85	0.00	0.00	-1,805.59	1,023.26	0.00	1,023.26
21 Dec 22	CUSIP: 552953101 / MGM								
Settled	INSTINET, LLC / 2.84	34.960000							
	OTHER CHARGES: .07								
	SOLD 81.00 SHARES 12-19-22 AT								
	A PRICE OF \$34.960000 LESS								
	BROKER COMMISSION OF \$2.84 AND								
	OTHER CHARGES OF \$.07								
	INSTINET, LLC								
19 Dec 22	NVENT ELECTRIC PLC COM USD0.01 WI	-113.000	4,202.41	0.00	0.00	-2,746.80	1,455.61	0.00	1,455.61
21 Dec 22	CUSIP: G6700G107 / NVT								
Settled	INSTINET, LLC / 3.96	37.225400							
	OTHER CHARGES: .10								
	SOLD 113.00 SHARES 12-19-22 AT								
	A PRICE OF \$37.225400 LESS								
	BROKER COMMISSION OF \$3.96 AND								
	OTHER CHARGES OF \$.10								
	INSTINET, LLC								
19 Dec 22	OLIN CORP COM	-60.000	3,090.22	0.00	0.00	-3,341.80	-251.58	0.00	-251.58
21 Dec 22	CUSIP: 680665205 / OLN								
Settled	INSTINET, LLC / 2.10	51.540000							
	OTHER CHARGES: .08								
	SOLD 60.00 SHARES 12-19-22 AT								
	A PRICE OF \$51.540000 LESS								
	BROKER COMMISSION OF \$2.10 AND								
	OTHER CHARGES OF \$.08								
	INSTINET, LLC								

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Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
			Principal	Accrued Interest			Market	Translation	
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
19 Dec 22	PEBBLEBROOK HOTEL TR COM STK	-154.000	2,243.57	0.00	0.00	-3,772.88	-1,529.31	0.00	-1,529.31
21 Dec 22	CUSIP: 70509V100 / PEB								
Settled	INSTINET, LLC / 5.39	14.604000							
	OTHER CHARGES: .06								
	SOLD 154.00 SHARES 12-19-22 AT								
	A PRICE OF \$14.604000 LESS								
	BROKER COMMISSION OF \$5.39 AND								
	OTHER CHARGES OF \$.06								
	INSTINET, LLC								
19 Dec 22	PERFORMANCE FOOD GROUP CO COM	-61.000	3,690.71	0.00	0.00	-3,051.35	639.36	0.00	639.36
21 Dec 22	CUSIP: 71377A103 / PFGC								
Settled	INSTINET, LLC / 2.14	60.540000							
	OTHER CHARGES: .09								
	SOLD 61.00 SHARES 12-19-22 AT								
	A PRICE OF \$60.540000 LESS								
	BROKER COMMISSION OF \$2.14 AND								
	OTHER CHARGES OF \$.09								
	INSTINET, LLC								
19 Dec 22	PERRIGO COMPANY LIMITED COM EUR0.001	-101.000	3,140.51	0.00	0.00	-3,935.61	-795.10	0.00	-795.10
21 Dec 22	CUSIP: G97822103 / PRGO								
Settled	INSTINET, LLC / 3.54	31.130000							
	OTHER CHARGES: .08								
	SOLD 101.00 SHARES 12-19-22 AT								
	A PRICE OF \$31.130000 LESS								
	BROKER COMMISSION OF \$3.54 AND								
	OTHER CHARGES OF \$.08								
	INSTINET, LLC								
19 Dec 22	PINNACLE FINL PARTNERS INC COM	-58.000	4,114.07	0.00	0.00	-2,886.06	1,228.01	0.00	1,228.01
21 Dec 22	CUSIP: 72346Q104 / PNFP								
Settled	INSTINET, LLC / 2.03	70.968900							
	OTHER CHARGES: .10								
	SOLD 58.00 SHARES 12-19-22 AT								
	A PRICE OF \$70.968900 LESS								
	BROKER COMMISSION OF \$2.03 AND								
	OTHER CHARGES OF \$.10								
	INSTINET, LLC								

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Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
19 Dec 22	PLANET FITNESS INC CL A CL A	-55.000	4,117.45	0.00	0.00	-3,917.63	199.82	0.00	199.82
21 Dec 22	CUSIP: 72703H101 / PLNT								
Settled	INSTINET, LLC / 1.93	74.899600							
	OTHER CHARGES: .10								
	SOLD 55.00 SHARES 12-19-22 AT								
	A PRICE OF \$74.899600 LESS								
	BROKER COMMISSION OF \$1.93 AND								
	OTHER CHARGES OF \$.10								
	INSTINET, LLC								
19 Dec 22	PRIMERICA INC COM	-29.000	3,974.27	0.00	0.00	-2,869.73	1,104.54	0.00	1,104.54
21 Dec 22	CUSIP: 74164M108 / PRI								
Settled	INSTINET, LLC / 1.02	137.082400							
	OTHER CHARGES: .10								
	SOLD 29.00 SHARES 12-19-22 AT								
	A PRICE OF \$137.082400 LESS								
	BROKER COMMISSION OF \$1.02 AND								
	OTHER CHARGES OF \$.10								
	INSTINET, LLC								
19 Dec 22	RINGCENTRAL INC CL A CL A	-72.000	2,745.43	0.00	0.00	-3,159.71	-414.28	0.00	-414.28
21 Dec 22	CUSIP: 76680R206 / RNG								
Settled	INSTINET, LLC / 2.52	38.166900							
	OTHER CHARGES: .07								
	SOLD 72.00 SHARES 12-19-22 AT								
	A PRICE OF \$38.166900 LESS								
	BROKER COMMISSION OF \$2.52 AND								
	OTHER CHARGES OF \$.07								
	INSTINET, LLC								
19 Dec 22	RXO LLC COM	-36.000	575.39	0.00	0.00	-904.64	-329.25	0.00	-329.25
21 Dec 22	CUSIP: 74982T103 / RXO								
Settled	INSTINET, LLC / 1.26	16.018600							
	OTHER CHARGES: .02								
	SOLD 36.00 SHARES 12-19-22 AT								
	A PRICE OF \$16.018600 LESS								
	BROKER COMMISSION OF \$1.26 AND								
	OTHER CHARGES OF \$.02								
	INSTINET, LLC								

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Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
19 Dec 22	RXO LLC COM	-1,118.000	18,021.18	0.00	0.00	-28,093.96	-10,072.78	0.00	-10,072.78
21 Dec 22	CUSIP: 74982T103 / RXO								
Settled	INSTINET, LLC / 39.13	16.154500							
	OTHER CHARGES: .42								
	SOLD 1,118.00 SHARES 12-19-22								
	AT A PRICE OF \$16.154500 LESS								
	BROKER COMMISSION OF \$39.13								
	AND OTHER CHARGES OF \$.42								
	INSTINET, LLC								
19 Dec 22	SEACOAST BKG CORP FLA COM NEW COM NEW	-130.000	3,910.96	0.00	0.00	-4,635.88	-724.92	0.00	-724.92
21 Dec 22	CUSIP: 811707801 / SBCF								
Settled	INSTINET, LLC / 4.55	30.120000							
	OTHER CHARGES: .09								
	SOLD 130.00 SHARES 12-19-22 AT								
	A PRICE OF \$30.120000 LESS								
	BROKER COMMISSION OF \$4.55 AND								
	OTHER CHARGES OF \$.09								
	INSTINET, LLC								
19 Dec 22	SKYWORKS SOLUTIONS INC COM	-23.000	2,112.84	0.00	0.00	-2,385.48	-272.64	0.00	-272.64
21 Dec 22	CUSIP: 83088M102 / SWKS								
Settled	INSTINET, LLC / .81	91.900000							
	OTHER CHARGES: .05								
	SOLD 23.00 SHARES 12-19-22 AT								
	A PRICE OF \$91.900000 LESS								
	BROKER COMMISSION OF \$.81 AND								
	OTHER CHARGES OF \$.05								
	INSTINET, LLC								
19 Dec 22	STEEL DYNAMICS INC COM	-39.000	4,058.04	0.00	0.00	-1,324.17	2,733.87	0.00	2,733.87
21 Dec 22	CUSIP: 858119100 / STLD								
Settled	INSTINET, LLC / 1.37	104.090000							
	OTHER CHARGES: .10								
	SOLD 39.00 SHARES 12-19-22 AT								
	A PRICE OF \$104.090000 LESS								
	BROKER COMMISSION OF \$1.37 AND								
	OTHER CHARGES OF \$.10								
	INSTINET, LLC								

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Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss		Total
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	
Settle Date	Broker / Commission								
Trade Status	Narrative								
Sales									
Equities									
19 Dec 22	TERADYNE INC COM	-32.000	2,813.53	0.00	0.00	-1,118.36	1,695.17	0.00	1,695.17
21 Dec 22	CUSIP: 880770102 / TER								
Settled	INSTINET, LLC / 1.12	87.960000							
	OTHER CHARGES: .07								
	SOLD 32.00 SHARES 12-19-22 AT								
	A PRICE OF \$87.960000 LESS								
	BROKER COMMISSION OF \$1.12 AND								
	OTHER CHARGES OF \$.07								
	INSTINET, LLC								
19 Dec 22	TEXAS CAP BANCSHARES INC DEL COM	-70.000	3,840.68	0.00	0.00	-4,505.71	-665.03	0.00	-665.03
21 Dec 22	CUSIP: 88224Q107 / TCBI								
Settled	INSTINET, LLC / 2.45	54.903100							
	OTHER CHARGES: .09								
	SOLD 70.00 SHARES 12-19-22 AT								
	A PRICE OF \$54.903100 LESS								
	BROKER COMMISSION OF \$2.45 AND								
	OTHER CHARGES OF \$.09								
	INSTINET, LLC								
6 Dec 22	TRANSUNION COM	-340.000	19,768.16	0.00	0.00	-15,664.39	4,103.77	0.00	4,103.77
8 Dec 22	CUSIP: 89400J107 / TRU								
Settled	JEFFERIES LLC / 6.80	58.163000							
	OTHER CHARGES: .46								
	SOLD 340.00 SHARES 12-06-22 AT								
	A PRICE OF \$58.163000 LESS								
	BROKER COMMISSION OF \$6.80 AND								
	OTHER CHARGES OF \$.46								
	JEFFERIES LLC								
19 Dec 22	TRANSUNION COM	-31.000	1,760.59	0.00	0.00	-1,428.22	332.37	0.00	332.37
21 Dec 22	CUSIP: 89400J107 / TRU								
Settled	INSTINET, LLC / 1.09	56.830000							
	OTHER CHARGES: .05								
	SOLD 31.00 SHARES 12-19-22 AT								
	A PRICE OF \$56.830000 LESS								
	BROKER COMMISSION OF \$1.09 AND								
	OTHER CHARGES OF \$.05								
	INSTINET, LLC								

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Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission								
Trade Status	Narrative								
Sales									
Equities									
22 Dec 22	TRANSUNION COM	-443.000	24,727.69	0.00	0.00	-20,409.79	4,317.90	0.00	4,317.90
27 Dec 22	CUSIP: 89400J107 / TRU								
Settled	JEFFERIES LLC / 8.86	55.840000							
	OTHER CHARGES: .57								
	SOLD 443.00 SHARES 12-22-22 AT								
	A PRICE OF \$55.840000 LESS								
	BROKER COMMISSION OF \$8.86 AND								
	OTHER CHARGES OF \$.57								
	JEFFERIES LLC								
27 Dec 22	TRANSUNION COM	-512.000	28,541.55	0.00	0.00	-23,588.74	4,952.81	0.00	4,952.81
29 Dec 22	CUSIP: 89400J107 / TRU								
Settled	JEFFERIES LLC / 10.24	55.766500							
	OTHER CHARGES: .66								
	SOLD 512.00 SHARES 12-27-22 AT								
	A PRICE OF \$55.766500 LESS								
	BROKER COMMISSION OF \$10.24								
	AND OTHER CHARGES OF \$.66								
	JEFFERIES LLC								
19 Dec 22	TYLER TECHNOLOGIES INC COM STK	-11.000	3,518.27	0.00	0.00	-2,403.90	1,114.37	0.00	1,114.37
21 Dec 22	CUSIP: 902252105 / TYL								
Settled	INSTINET, LLC / .39	319.886700							
	OTHER CHARGES: .09								
	SOLD 11.00 SHARES 12-19-22 AT								
	A PRICE OF \$319.886700 LESS								
	BROKER COMMISSION OF \$.39 AND								
	OTHER CHARGES OF \$.09								
	INSTINET, LLC								
19 Dec 22	UNITED RENTALS INC COM	-12.000	4,251.68	0.00	0.00	-2,310.47	1,941.21	0.00	1,941.21
21 Dec 22	CUSIP: 911363109 / URI								
Settled	INSTINET, LLC / .42	354.350000							
	OTHER CHARGES: .10								
	SOLD 12.00 SHARES 12-19-22 AT								
	A PRICE OF \$354.350000 LESS								
	BROKER COMMISSION OF \$.42 AND								
	OTHER CHARGES OF \$.10								
	INSTINET, LLC								

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Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
19 Dec 22	UNITED THERAPEUTICS CORP DEL COM STK	-18.000	4,841.78	0.00	0.00	-3,490.48	1,351.30	0.00	1,351.30
21 Dec 22	CUSIP: 91307C102 / UTHR								
Settled	INSTINET, LLC / .63	269.029300							
	OTHER CHARGES: .12								
	SOLD 18.00 SHARES 12-19-22 AT								
	A PRICE OF \$269.029300 LESS								
	BROKER COMMISSION OF \$.63 AND								
	OTHER CHARGES OF \$.12								
	INSTINET, LLC								
19 Dec 22	VAIL RESORTS INC COM	-15.000	3,714.28	0.00	0.00	-3,364.20	350.08	0.00	350.08
21 Dec 22	CUSIP: 91879Q109 / MTN								
Settled	INSTINET, LLC / .53	247.660000							
	OTHER CHARGES: .09								
	SOLD 15.00 SHARES 12-19-22 AT								
	A PRICE OF \$247.660000 LESS								
	BROKER COMMISSION OF \$.53 AND								
	OTHER CHARGES OF \$.09								
	INSTINET, LLC								
19 Dec 22	VICI PPTYS INC COM	-127.000	4,202.96	0.00	0.00	-3,774.25	428.71	0.00	428.71
21 Dec 22	CUSIP: 925652109 / VICI								
Settled	INSTINET, LLC / 4.45	33.130000							
	OTHER CHARGES: .10								
	SOLD 127.00 SHARES 12-19-22 AT								
	A PRICE OF \$33.130000 LESS								
	BROKER COMMISSION OF \$4.45 AND								
	OTHER CHARGES OF \$.10								
	INSTINET, LLC								
19 Dec 22	VISTRA CORP COM USD0.01	-187.000	4,512.12	0.00	0.00	-4,305.94	206.18	0.00	206.18
21 Dec 22	CUSIP: 92840M102 / VST								
Settled	INSTINET, LLC / 6.55	24.164600							
	OTHER CHARGES: .11								
	SOLD 187.00 SHARES 12-19-22 AT								
	A PRICE OF \$24.164600 LESS								
	BROKER COMMISSION OF \$6.55 AND								
	OTHER CHARGES OF \$.11								
	INSTINET, LLC								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 - PENN CAPITAL-SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		Total
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
19 Dec 22	WESTERN ALLIANCE BANCORPORATION COM	-56.000	3,181.00	0.00	0.00	-2,779.60	401.40	0.00	401.40
21 Dec 22	CUSIP: 957638109 / WAL								
Settled	INSTINET, LLC / 1.96	56.840000							
	OTHER CHARGES: .08								
	SOLD 56.00 SHARES 12-19-22 AT								
	A PRICE OF \$56.840000 LESS								
	BROKER COMMISSION OF \$1.96 AND								
	OTHER CHARGES OF \$.08								
	INSTINET, LLC								
19 Dec 22	WESTN DIGITAL CORP COM	-76.000	2,391.28	0.00	0.00	-3,082.93	-691.65	0.00	-691.65
21 Dec 22	CUSIP: 958102105 / WDC								
Settled	INSTINET, LLC / 2.66	31.500000							
	OTHER CHARGES: .06								
	SOLD 76.00 SHARES 12-19-22 AT								
	A PRICE OF \$31.500000 LESS								
	BROKER COMMISSION OF \$2.66 AND								
	OTHER CHARGES OF \$.06								
	INSTINET, LLC								
19 Dec 22	XPO INC COM	-69.000	2,486.66	0.00	0.00	-2,473.99	12.67	0.00	12.67
21 Dec 22	CUSIP: 983793100 / XPO								
Settled	INSTINET, LLC / 2.42	36.074500							
	OTHER CHARGES: .06								
	SOLD 69.00 SHARES 12-19-22 AT								
	A PRICE OF \$36.074500 LESS								
	BROKER COMMISSION OF \$2.42 AND								
	OTHER CHARGES OF \$.06								
	INSTINET, LLC								
Total United States - USD			338,336.49	0.00	0.00	-310,634.05	27,702.44	0.00	27,702.44
Total common stock			338,336.49	0.00	0.00	-310,634.05	27,702.44	0.00	27,702.44
Total equities			338,336.49	0.00	0.00	-310,634.05	27,702.44	0.00	27,702.44

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 - PENN CAPITAL-SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission									
Trade Status	Narrative									
Sales										
Cash and Cash Equivalents										
Funds - short term investment										
United States - USD										
7 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-20,406.280	20,406.28	0.00	0.00	-20,406.28	0.00	0.00	0.00	0.00
7 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 20,406.280 Units									
	07-Dec-2022 at a price of 1.00									
	Net									
13 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-29,681.990	29,681.99	0.00	0.00	-29,681.99	0.00	0.00	0.00	0.00
13 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 29,681.990 Units									
	13-Dec-2022 at a price of 1.00									
	Net									
16 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-50,375.020	50,375.02	0.00	0.00	-50,375.02	0.00	0.00	0.00	0.00
16 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 50,375.020 Units									
	16-Dec-2022 at a price of 1.00									
	Net									
21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-8,024.510	8,024.51	0.00	0.00	-8,024.51	0.00	0.00	0.00	0.00
21 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 8,024.510 Units									
	21-Dec-2022 at a price of 1.00									
	Net									
27 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-12,367.650	12,367.65	0.00	0.00	-12,367.65	0.00	0.00	0.00	0.00
27 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 12,367.650 Units									
	27-Dec-2022 at a price of 1.00									
	Net									
29 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-1,702.770	1,702.77	0.00	0.00	-1,702.77	0.00	0.00	0.00	0.00
29 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 1,702.770 Units									
	29-Dec-2022 at a price of 1.00									
	Net									

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Transaction Amount			Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt	Cost	Market	Translation
Settle Date	Broker / Commission							
Trade Status	Narrative							

Sales

Cash and Cash Equivalents

Total United States - USD			122,558.22	0.00	0.00	-122,558.22	0.00	0.00	0.00
Total funds - short term investment			122,558.22	0.00	0.00	-122,558.22	0.00	0.00	0.00
Total cash and cash equivalents			122,558.22	0.00	0.00	-122,558.22	0.00	0.00	0.00
Total sales		-129,305.22	460,894.71	0.00	0.00	-433,192.27	27,702.44	0.00	27,702.44
Total transactions			187,559.57	0.00	0.00	-159,857.13	27,702.44	0.00	27,702.44

Portfolio Statement

31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Pending Tran Detail w/Accrued Interest

<u>Trade date/ Settle date</u>	<u>Country</u>	<u>Trade Status</u>	<u>Security description</u> <u>Asset Id</u> <u>Trade Expenses</u>	<u>Shares/PAR</u>	<u>Cost/Market</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>	<u>Accrued Interest</u> <u>Local</u> <u>Base</u> <u>Market</u>	<u>Total</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

◆ Income & Expense Summary

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Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Earned income
<i>Income</i>								
Equities								
Common stock	8,559.32	6,357.01	11,281.14	0.00	0.00	0.00	0.00	9,078.83
Total equities	8,559.32	6,357.01	11,281.14	0.00	0.00	0.00	0.00	9,078.83
Cash and cash equivalents								
Funds - short term investment	939.20	964.21	976.64	0.00	0.00	0.00	0.00	1,001.65
Total cash and cash equivalents	939.20	964.21	976.64	0.00	0.00	0.00	0.00	1,001.65
Securities lending								
	0.00	0.00	487.12	0.00	0.00	0.00	0.00	487.12
Total securities lending	0.00	0.00	487.12	0.00	0.00	0.00	0.00	487.12
Total income	9,498.52	7,321.22	12,744.90	0.00	0.00	0.00	0.00	10,567.60
Type	Payables last period	Payables this period	Amount paid	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Expenses recognized
<i>Expense</i>								
Cash and cash equivalents								
Funds - short term investment	0.00	0.00	- 37.45	0.00	0.00	0.00	0.00	- 37.45
Total cash and cash equivalents	0.00	0.00	- 37.45	0.00	0.00	0.00	0.00	- 37.45
Expenses								
Securities lending fees	0.00	0.00	- 194.29	0.00	0.00	0.00	0.00	- 194.29
Total expenses	0.00	0.00	- 194.29	0.00	0.00	0.00	0.00	- 194.29
Total expense	0.00	0.00	- 231.74	0.00	0.00	0.00	0.00	- 231.74
Net income & expenses	9,498.52	7,321.22	12,513.16	0.00	0.00	0.00	0.00	10,335.86

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 - PENN CAPITAL-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
United States - USD							
CHESAPEAKE ENERGY CORP COM NEW 01/2021	3.1600 1,709.000	5,400.44	0.00	0.00	0.00	5,400.44	Receivable last period
CUSIP: 165167735 Ex date: 14 NOV 22 / Pay date: 01 DEC 22							
H & E EQUIP SVCS INC COM	.2750 2,504.000	688.60	0.00	0.00	0.00	688.60	Receivable last period
CUSIP: 404030108 Ex date: 25 NOV 22 / Pay date: 09 DEC 22							
MARTIN MARIETTA MATLS INC COM	.6600 292.000	192.72	0.00	0.00	0.00	192.72	Receivable last period
CUSIP: 573284106 Ex date: 30 NOV 22 / Pay date: 30 DEC 22							
OLIN CORP COM	.2000 1,987.000	397.40	0.00	0.00	0.00	397.40	Receivable last period
CUSIP: 680665205 Ex date: 09 NOV 22 / Pay date: 09 DEC 22							
PRIMERICA INC COM	.5500 919.000	505.45	0.00	0.00	0.00	505.45	Receivable last period
CUSIP: 74164M108 Ex date: 21 NOV 22 / Pay date: 14 DEC 22							
SKYWORKS SOLUTIONS INC COM	.6200 728.000	451.36	0.00	0.00	0.00	451.36	Receivable last period
CUSIP: 83088M102 Ex date: 21 NOV 22 / Pay date: 13 DEC 22							
TERADYNE INC COM	.1100 1,013.000	111.43	0.00	0.00	0.00	111.43	Receivable last period
CUSIP: 880770102 Ex date: 25 NOV 22 / Pay date: 21 DEC 22							
TRANSUNION COM	.1050 1,376.000	144.48	0.00	0.00	0.00	144.48	Receivable last period
CUSIP: 89400J107 Ex date: 16 NOV 22 / Pay date: 02 DEC 22							
WESTERN ALLIANCE BANCORPORATION COM	.3600 1,854.000	667.44	0.00	0.00	0.00	667.44	Receivable last period
CUSIP: 957638109 Ex date: 17 NOV 22 / Pay date: 02 DEC 22							
AXIS CAPITAL HOLDINGS LTD COM USD0.0125	.4400 2,533.000	1,114.52	0.00	0.00	0.00	1,114.52	Receivable this period
CUSIP: G0692U109 Ex date: 29 DEC 22 / Pay date: 18 JAN 23							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
CONMED CORP COM CUSIP: 207410101 Ex date: 15 DEC 22 / Pay date: 05 JAN 23	.2000 1,186.000	237.20	0.00	0.00	0.00	237.20	Receivable this period
KENNEDY-WILSON HLDGS INC COM CUSIP: 489398107 Ex date: 29 DEC 22 / Pay date: 05 JAN 23	.2400 5,063.000	1,215.12	0.00	0.00	0.00	1,215.12	Receivable this period
KULICKE & SOFFA INDS INC COM CUSIP: 501242101 Ex date: 21 DEC 22 / Pay date: 09 JAN 23	.1900 2,236.000	424.84	0.00	0.00	0.00	424.84	Receivable this period
LENNOX INTL INC COM CUSIP: 526107107 Ex date: 29 DEC 22 / Pay date: 13 JAN 23	1.0600 421.000	446.26	0.00	0.00	0.00	446.26	Receivable this period
PEBBLEBROOK HOTEL TR COM STK CUSIP: 70509V100 Ex date: 29 DEC 22 / Pay date: 17 JAN 23	.0100 4,792.000	47.92	0.00	0.00	0.00	47.92	Receivable this period
STEEL DYNAMICS INC COM CUSIP: 858119100 Ex date: 29 DEC 22 / Pay date: 13 JAN 23	.3400 1,214.000	412.76	0.00	0.00	0.00	412.76	Receivable this period
VAIL RESORTS INC COM CUSIP: 91879Q109 Ex date: 23 DEC 22 / Pay date: 10 JAN 23	1.9100 482.000	920.62	0.00	0.00	0.00	920.62	Receivable this period
VICI PPTYS INC COM CUSIP: 925652109 Ex date: 21 DEC 22 / Pay date: 05 JAN 23	.3900 3,943.000	1,537.77	0.00	0.00	0.00	1,537.77	Receivable this period
CHESAPEAKE ENERGY CORP COM NEW 01/2021 CUSIP: 165167735 Ex date: 14 NOV 22 / Pay date: 01 DEC 22	.5500 1,709.000	5,400.44	0.00	0.00	0.00	5,400.44	Received this period
H & E EQUIP SVCS INC COM CUSIP: 404030108 Ex date: 25 NOV 22 / Pay date: 09 DEC 22	.2750 700.000	192.50	0.00	0.00	0.00	192.50	Received this period
H & E EQUIP SVCS INC COM CUSIP: 404030108 Ex date: 25 NOV 22 / Pay date: 09 DEC 22	.2750 1,804.000	496.10	0.00	0.00	0.00	496.10	Received this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
MARTIN MARIETTA MATLS INC COM CUSIP: 573284106 Ex date: 30 NOV 22 / Pay date: 30 DEC 22	.6600 292.000	192.72	0.00	0.00	0.00	192.72	Received this period
MGM RESORTS INTERNATIONAL COM CUSIP: 552953101 Ex date: 08 DEC 22 / Pay date: 15 DEC 22	.0025 2,591.000	6.48	0.00	0.00	0.00	6.48	Received this period
OLIN CORP COM CUSIP: 680665205 Ex date: 09 NOV 22 / Pay date: 09 DEC 22	.2000 900.000	180.00	0.00	0.00	0.00	180.00	Received this period
OLIN CORP COM CUSIP: 680665205 Ex date: 09 NOV 22 / Pay date: 09 DEC 22	.2000 1,087.000	217.40	0.00	0.00	0.00	217.40	Received this period
PERRIGO COMPANY LIMITED COM EUR.001 CUSIP: G97822103 Ex date: 01 DEC 22 / Pay date: 20 DEC 22	.2600 3,247.000	844.22	0.00	0.00	0.00	844.22	Received this period
PRIMERICA INC COM CUSIP: 74164M108 Ex date: 21 NOV 22 / Pay date: 14 DEC 22	.5500 219.000	120.45	0.00	0.00	0.00	120.45	Received this period
PRIMERICA INC COM CUSIP: 74164M108 Ex date: 21 NOV 22 / Pay date: 14 DEC 22	.5500 700.000	385.00	0.00	0.00	0.00	385.00	Received this period
SEACOAST BKG CORP FLA COM NEW COM NEW CUSIP: 811707801 Ex date: 14 DEC 22 / Pay date: 30 DEC 22	.1700 1,700.000	289.00	0.00	0.00	0.00	289.00	Received this period
SEACOAST BKG CORP FLA COM NEW COM NEW CUSIP: 811707801 Ex date: 14 DEC 22 / Pay date: 30 DEC 22	.1700 160.000	27.20	0.00	0.00	0.00	27.20	Received this period
SEACOAST BKG CORP FLA COM NEW COM NEW CUSIP: 811707801 Ex date: 14 DEC 22 / Pay date: 30 DEC 22	.1700 2,311.000	392.87	0.00	0.00	0.00	392.87	Received this period
SKYWORKS SOLUTIONS INC COM CUSIP: 83088M102 Ex date: 21 NOV 22 / Pay date: 13 DEC 22	.6200 728.000	451.36	0.00	0.00	0.00	451.36	Received this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 - PENN CAPITAL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
TERADYNE INC COM CUSIP: 880770102 Ex date: 25 NOV 22 / Pay date: 21 DEC 22	.1100 1,013.000	111.43	0.00	0.00	0.00	111.43	Received this period
TRANSUNION COM CUSIP: 89400J107 Ex date: 16 NOV 22 / Pay date: 02 DEC 22	.1050 1,376.000	144.48	0.00	0.00	0.00	144.48	Received this period
VISTRA CORP COM USD0.01 CUSIP: 92840M102 Ex date: 19 DEC 22 / Pay date: 29 DEC 22	.1930 6,021.000	1,162.05	0.00	0.00	0.00	1,162.05	Received this period
WESTERN ALLIANCE BANCORPORATION COM CUSIP: 957638109 Ex date: 17 NOV 22 / Pay date: 02 DEC 22	.3600 1,854.000	667.44	0.00	0.00	0.00	667.44	Received this period
Total Common Stock		8,559.32	0.00	0.00	0.00	8,559.32	Receivable last period
		6,357.01	0.00	0.00	0.00	6,357.01	Receivable this period
		11,281.14	0.00	0.00	0.00	11,281.14	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		9,078.83	0.00	0.00	0.00	9,078.83	Earned income
Total Equities		8,559.32	0.00	0.00	0.00	8,559.32	Receivable last period
		6,357.01	0.00	0.00	0.00	6,357.01	Receivable this period
		11,281.14	0.00	0.00	0.00	11,281.14	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		9,078.83	0.00	0.00	0.00	9,078.83	Earned income
Income							
Cash and Cash Equivalents							
Funds - Short Term Investment							
United States - USD							
NT COLLECTIVE SHORT TERM INVT FD	4.0219 0.000	939.20	0.00	0.00	0.00	939.20	Receivable last period
CUSIP: 66586U452							
NT COLLECTIVE SHORT TERM INVT FD	4.5432 0.000	964.21	0.00	0.00	0.00	964.21	Receivable this period
CUSIP: 66586U452							
NT COLLECTIVE SHORT TERM INVT FD	.0000 0.000	976.64	0.00	0.00	0.00	976.64	Received this period
CUSIP: 66586U452 Ex date: 30 NOV 22 / Pay date: 05 DEC 22							
Total Funds - Short Term Investment		939.20	0.00	0.00	0.00	939.20	Receivable last period
		964.21	0.00	0.00	0.00	964.21	Receivable this period
		976.64	0.00	0.00	0.00	976.64	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		1,001.65	0.00	0.00	0.00	1,001.65	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Cash and Cash Equivalents							
Funds - Short Term Investment							
Total Cash and Cash Equivalents		939.20	0.00	0.00	0.00	939.20	Receivable last period
		964.21	0.00	0.00	0.00	964.21	Receivable this period
		976.64	0.00	0.00	0.00	976.64	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		1,001.65	0.00	0.00	0.00	1,001.65	Earned income

Income

Securities Lending

United States - USD

SECURITIES LENDING INCOME FROM GLOBAL EQUITY SECURITIES CUSIP: 999938343 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	15.28	0.00	0.00	0.00	15.28	Received this period
SECURITIES LENDING INCOME FROM LENDING US CORPORATE SECURITIES CUSIP: 999938327 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	471.84	0.00	0.00	0.00	471.84	Received this period
Total		0.00	0.00	0.00	0.00	0.00	Receivable last period
		0.00	0.00	0.00	0.00	0.00	Receivable this period
		487.12	0.00	0.00	0.00	487.12	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Securities Lending							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		487.12	0.00	0.00	0.00	487.12	Earned income
Total Securities Lending		0.00	0.00	0.00	0.00	0.00	Receivable last period
		0.00	0.00	0.00	0.00	0.00	Receivable this period
		487.12	0.00	0.00	0.00	487.12	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		487.12	0.00	0.00	0.00	487.12	Earned income
Total Income		9,498.52	0.00	0.00	0.00	9,498.52	Receivable last period
		7,321.22	0.00	0.00	0.00	7,321.22	Receivable this period
		12,744.90	0.00	0.00	0.00	12,744.90	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		10,567.60	0.00	0.00	0.00	10,567.60	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
United States - USD							
NORTHERN TRUST SWEEP FEE	4.0368 0.000	-37.45	0.00	0.00	0.00	- 37.45	Paid this period
CUSIP: 66586U452 Value date: 05 DEC 22 / Entry date: 05 DEC 22							
Total Funds - Short Term Investment		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-37.45	0.00	0.00	0.00	- 37.45	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-37.45	0.00	0.00	0.00	- 37.45	Expenses recognized
Total Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-37.45	0.00	0.00	0.00	- 37.45	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-37.45	0.00	0.00	0.00	- 37.45	Expenses recognized

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Securities Lending Fees							
United States - USD							
6031005 - CORPORATE FEE FOR SECURITIES LENDING FOR THE MONTH OF NOVEMBER 2022 CUSIP: 999938368 Value date: 15 DEC 22 / Entry date: 15 DEC 22	.0000 0.000	-188.20	0.00	0.00	0.00	- 188.20	Paid this period
6031007 - GLOBAL EQUITY FEE FOR SECURITIES LENDING FOR THE MONTH OF NOVEMBER 2022 CUSIP: 999938384 Value date: 15 DEC 22 / Entry date: 15 DEC 22	.0000 0.000	-6.09	0.00	0.00	0.00	- 6.09	Paid this period
Total Securities Lending Fees		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-194.29	0.00	0.00	0.00	- 194.29	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-194.29	0.00	0.00	0.00	- 194.29	Expenses recognized
Total Expenses		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-194.29	0.00	0.00	0.00	- 194.29	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-194.29	0.00	0.00	0.00	- 194.29	Expenses recognized

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Securities Lending Fees							
Total Expense		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-231.74	0.00	0.00	0.00	- 231.74	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-231.74	0.00	0.00	0.00	-231.74	Expenses recognized

Please note that the Tax Withheld column may contain amounts related to FATCA withholdings

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Funding & Disbursement Summary

Transaction type	Receipts	Disbursements	Accruals	Market value	Transaction amount		Realized gain/loss	
					Cost	Cost on gain/loss	Market Translation	Total
Interportfolio Transfers Out	0.00	- 200,000.00	0.00	0.00	0.00	- 200,000.00 0.00	0.00 0.00	0.00
Total	0.00	- 200,000.00	0.00	0.00	0.00	- 200,000.00 0.00	0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 - PENN CAPITAL-SL

◆ Funding & Disbursement Detail *Interportfolio Transfers Out*

<u>Trade date</u> <u>Settle date</u> <u>Asset ID</u>	<u>Security description</u> <u>Transaction description</u>	<u>Accrued</u> <u>Income</u>	<u>Market value</u>	<u>Cost</u>	<u>Transaction amount</u>	<u>Realized gain/loss</u> <u>Market</u> <u>Translation</u>	<u>Total</u>
21 Dec 22	United States dollar	0.00	0.00	0.00	- 200,000.00	0.00	0.00
21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.					0.00	
Total interportfolio transfers out		0.00	0.00	0.00	- 200,000.00	0.00 0.00	0.00
Total		0.00	0.00	0.00		0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

◆ Capital Change Detail

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Ex date	<u>Original security description/Asset ID</u> Shares	Original cost	Change description	Payment Amount	<u>Resulting security description/Asset ID</u> Shares	Resulting cost	Realized gain/loss Market Translation
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Cash Activity Detail

Income cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		1,898,728.07		1,898,728.07
1 Dec 22	\$3.16 a share on 1,709.00 shares Ex Date 11/14/22 Record Date 11/15/22	5,400.44	1,904,128.51	5,400.44	1,904,128.51
1 Dec 22	Pay Date 12/01/22 Substitute Income-Security on Loan CHESAPEAKE ENERGY CORP COM NEW 01/2021				
2 Dec 22	\$0.105 a share on 1,376.00 shares Ex Date 11/16/22 Record Date 11/17/22 Pay Date 12/02/22	144.48	1,904,272.99	144.48	1,904,272.99
2 Dec 22	TRANSUNION COM				
2 Dec 22	\$0.36 a share on 1,854.00 shares Ex Date 11/17/22 Record Date 11/18/22	667.44	1,904,940.43	667.44	1,904,940.43
2 Dec 22	Pay Date 12/02/22 WESTERN ALLIANCE BANCORPORATION COM				
5 Dec 22	Income Received	976.64	1,905,917.07	976.64	1,905,917.07
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
5 Dec 22	NORTHERN TRUST SWEEP FEE	- 37.45	1,905,879.62	- 37.45	1,905,879.62
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
9 Dec 22	\$0.2 a share on 1,087.00 shares Ex Date 11/09/22 Record Date 11/10/22	217.40	1,906,097.02	217.40	1,906,097.02
9 Dec 22	Pay Date 12/09/22 OLIN CORP COM				
9 Dec 22	\$0.2 a share on 900.00 shares Ex Date 11/09/22 Record Date 11/10/22	180.00	1,906,277.02	180.00	1,906,277.02
9 Dec 22	Pay Date 12/09/22 Substitute Income-Security on Loan OLIN CORP COM				
9 Dec 22	\$0.275 a share on 1,804.00 shares Ex Date 11/25/22 Record Date 11/28/22 Pay Date 12/09/22	496.10	1,906,773.12	496.10	1,906,773.12
9 Dec 22	H & E EQUIP SVCS INC COM				
9 Dec 22	\$0.275 a share on 700.00 shares Ex Date 11/25/22 Record Date 11/28/22	192.50	1,906,965.62	192.50	1,906,965.62
9 Dec 22	Pay Date 12/09/22 Substitute Income-Security on Loan H & E EQUIP SVCS INC COM				
13 Dec 22	\$0.62 a share on 728.00 shares Ex Date 11/21/22 Record Date 11/22/22	451.36	1,907,416.98	451.36	1,907,416.98
13 Dec 22	Pay Date 12/13/22 SKYWORKS SOLUTIONS INC COM				
14 Dec 22	\$0.55 a share on 219.00 shares Ex Date 11/21/22 Record Date 11/22/22	120.45	1,907,537.43	120.45	1,907,537.43
14 Dec 22	Pay Date 12/14/22 PRIMERICA INC COM				
14 Dec 22	\$0.55 a share on 700.00 shares Ex Date 11/21/22 Record Date 11/22/22	385.00	1,907,922.43	385.00	1,907,922.43
14 Dec 22	Pay Date 12/14/22 Substitute Income-Security on Loan PRIMERICA INC COM				

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Cash Activity Detail

Income cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
15 Dec 22	\$0.0025 a share on 2,591.00 shares Ex Date 12/08/22 Record Date	6.48	1,907,928.91	6.48	1,907,928.91
15 Dec 22	12/09/22 Pay Date 12/15/22 MGM RESORTS INTERNATIONAL COM				
15 Dec 22	FOR THE MONTH OF NOVEMBER 2022	15.28	1,907,944.19	15.28	1,907,944.19
15 Dec 22	SECURITIES LENDING INCOME FROM GLOBAL EQUITY SECURITIES				
15 Dec 22	FOR THE MONTH OF NOVEMBER 2022	471.84	1,908,416.03	471.84	1,908,416.03
15 Dec 22	SECURITIES LENDING INCOME FROM LENDING US CORPORATE SECURITIES				
15 Dec 22	6031005 - CORPORATE FEE FOR SECURITIES LENDING FOR THE MONTH OF	- 188.20	1,908,227.83	- 188.20	1,908,227.83
15 Dec 22	NOVEMBER 2022 SECURITIES LENDING FEES FROM US CORPORATE SECURITIES				
15 Dec 22	6031007 - GLOBAL EQUITY FEE FOR SECURITIES LENDING FOR THE MONTH OF	- 6.09	1,908,221.74	- 6.09	1,908,221.74
15 Dec 22	NOVEMBER 2022 SECURITIES LENDING FEES FROM GLOBAL EQUITY SECURITIES				
20 Dec 22	.26 PER SHARE ON 3247.00 SHARES EX DATE 12-01-22 RECORD DATE 12-02-22	844.22	1,909,065.96	844.22	1,909,065.96
20 Dec 22	GROSS RATE .26 TAX RATE .00% * PMT IN LIEU OF INCOME-SECURITY ON LOAN PERRIGO COMPANY LIMITED COM EUR0.001				
21 Dec 22	\$0.11 a share on 1,013.00 shares Ex Date 11/25/22 Record Date 11/28/22	111.43	1,909,177.39	111.43	1,909,177.39
21 Dec 22	Pay Date 12/21/22 Substitute Income-Security on Loan TERADYNE INC COM				
29 Dec 22	\$0.193 a share on 6,021.00 shares Ex Date 12/19/22 Record Date	1,162.05	1,910,339.44	1,162.05	1,910,339.44
29 Dec 22	12/20/22 Pay Date 12/29/22 VISTRA CORP COM USD0.01				
30 Dec 22	\$0.17 a share on 1,700.00 shares Ex Date 12/14/22 Record Date 12/15/22	289.00	1,910,628.44	289.00	1,910,628.44
30 Dec 22	Pay Date 12/30/22 Substitute Income-Security on Loan SEACOAST BKG CORP FLA COM NEW COM NEW				
30 Dec 22	\$0.17 a share on 160.00 shares Ex Date 12/14/22 Record Date 12/15/22	27.20	1,910,655.64	27.20	1,910,655.64
30 Dec 22	Pay Date 12/30/22 Substitute Income-Security on Loan SEACOAST BKG CORP FLA COM NEW COM NEW				
30 Dec 22	\$0.17 a share on 2,311.00 shares Ex Date 12/14/22 Record Date 12/15/22	392.87	1,911,048.51	392.87	1,911,048.51
30 Dec 22	Pay Date 12/30/22 Substitute Income-Security on Loan SEACOAST BKG CORP FLA COM NEW COM NEW				
30 Dec 22	\$0.66 a share on 292.00 shares Ex Date 11/30/22 Record Date 12/01/22	192.72	1,911,241.23	192.72	1,911,241.23
30 Dec 22	Pay Date 12/30/22 MARTIN MARIETTA MATLS INC COM				
	Ending cash balance		1,911,241.23		1,911,241.23

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - PENN CAPITAL-SL

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		- 1,898,728.07		- 1,898,728.07
1 Dec 22 1 Dec 22	Purchased 5,327.710 Units 01-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	- 5,327.71	- 1,904,055.78	- 5,327.71	- 1,904,055.78
1 Dec 22 1 Dec 22	PURCHASED 477.00 SHARES 11-29-22 AT A PRICE OF \$34.752400 PLUS BROKER COMMISSION OF \$9.54 JEFFERIES LLC RINGCENTRAL INC CL A CL A	- 16,586.43	- 1,920,642.21	- 16,586.43	- 1,920,642.21
1 Dec 22 1 Dec 22	PURCHASED 520.00 SHARES 11-29-22 AT A PRICE OF \$32.056900 PLUS BROKER COMMISSION OF \$18.20 RAYMOND JAMES & ASSOCIATES, INC. PERRIGO COMPANY LIMITED COM EUR0.001	- 16,687.79	- 1,937,330.00	- 16,687.79	- 1,937,330.00
1 Dec 22 1 Dec 22	SOLD 1,117.00 SHARES 11-29-22 AT A PRICE OF \$29.759500 LESS BROKER COMMISSION OF \$39.10 AND OTHER CHARGES OF \$.77 RAYMOND JAMES & ASSOCIATES, INC. ALLEGRO MICROSYSTEMS INC DEL COM	33,201.49	- 1,904,128.51	33,201.49	- 1,904,128.51
2 Dec 22 2 Dec 22	Purchased 811.920 Units 02-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	- 811.92	- 1,904,940.43	- 811.92	- 1,904,940.43
5 Dec 22 5 Dec 22	Purchased 939.190 Units 05-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	- 939.19	- 1,905,879.62	- 939.19	- 1,905,879.62
7 Dec 22 7 Dec 22	PURCHASED 360.00 SHARES 12-05-22 AT A PRICE OF \$56.649100 PLUS BROKER COMMISSION OF \$12.60 JEFFERIES LLC LANTHEUS HLDGS INC COM	- 20,406.28	- 1,926,285.90	- 20,406.28	- 1,926,285.90
7 Dec 22 7 Dec 22	Sold 20,406.280 Units 07-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	20,406.28	- 1,905,879.62	20,406.28	- 1,905,879.62
8 Dec 22 8 Dec 22	Purchased 19,768.160 Units 08-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	- 19,768.16	- 1,925,647.78	- 19,768.16	- 1,925,647.78
8 Dec 22 8 Dec 22	SOLD 340.00 SHARES 12-06-22 AT A PRICE OF \$58.163000 LESS BROKER COMMISSION OF \$6.80 AND OTHER CHARGES OF \$.46 JEFFERIES LLC TRANSUNION COM	19,768.16	- 1,905,879.62	19,768.16	- 1,905,879.62
9 Dec 22 9 Dec 22	Purchased 1,086.000 Units 09-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	- 1,086.00	- 1,906,965.62	- 1,086.00	- 1,906,965.62
13 Dec 22 13 Dec 22	PURCHASED 255.00 SHARES 12-09-22 AT A PRICE OF \$118.170000 CHART INDS INC COM PAR \$0.01 COM PAR \$0.01	- 30,133.35	- 1,937,098.97	- 30,133.35	- 1,937,098.97
13 Dec 22 13 Dec 22	Sold 29,681.990 Units 13-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	29,681.99	- 1,907,416.98	29,681.99	- 1,907,416.98
14 Dec 22 14 Dec 22	Purchased 505.450 Units 14-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVTD	- 505.45	- 1,907,922.43	- 505.45	- 1,907,922.43

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15 Dec 22 15 Dec 22	Purchased 6.480 Units 15-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 6.48	- 1,907,928.91	- 6.48	- 1,907,928.91
16 Dec 22 16 Dec 22	PURCHASED 394.00 SHARES 12-14-22 AT A PRICE OF \$128.578600 PLUS BROKER COMMISSION OF \$7.88 JEFFERIES LLC PTC INC COM	- 50,667.85	- 1,958,596.76	- 50,667.85	- 1,958,596.76
16 Dec 22 16 Dec 22	Sold 50,375.020 Units 16-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	50,375.02	- 1,908,221.74	50,375.02	- 1,908,221.74
20 Dec 22 20 Dec 22	Purchased 844.220 Units 20-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 844.22	- 1,909,065.96	- 844.22	- 1,909,065.96
21 Dec 22 21 Dec 22	PURCHASED 142.00 SHARES 12-19-22 AT A PRICE OF \$122.109400 PLUS BROKER COMMISSION OF \$4.97 INSTINET, LLC PTC INC COM	- 17,344.50	- 1,926,410.46	- 17,344.50	- 1,926,410.46
21 Dec 22 21 Dec 22	Sold 8,024.510 Units 21-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	8,024.51	- 1,918,385.95	8,024.51	- 1,918,385.95
21 Dec 22 21 Dec 22	SOLD 1,118.00 SHARES 12-19-22 AT A PRICE OF \$16.154500 LESS BROKER COMMISSION OF \$39.13 AND OTHER CHARGES OF \$.42 INSTINET, LLC RXO LLC COM	18,021.18	- 1,900,364.77	18,021.18	- 1,900,364.77
21 Dec 22 21 Dec 22	SOLD 101.00 SHARES 12-19-22 AT A PRICE OF \$31.130000 LESS BROKER COMMISSION OF \$3.54 AND OTHER CHARGES OF \$.08 INSTINET, LLC PERRIGO COMPANY LIMITED COM EUR0.001	3,140.51	- 1,897,224.26	3,140.51	- 1,897,224.26
21 Dec 22 21 Dec 22	SOLD 11.00 SHARES 12-19-22 AT A PRICE OF \$319.886700 LESS BROKER COMMISSION OF \$.39 AND OTHER CHARGES OF \$.09 INSTINET, LLC TYLER TECHNOLOGIES INC COM STK	3,518.27	- 1,893,705.99	3,518.27	- 1,893,705.99
21 Dec 22 21 Dec 22	SOLD 110.00 SHARES 12-19-22 AT A PRICE OF \$61.235800 LESS BROKER COMMISSION OF \$3.85 AND OTHER CHARGES OF \$.16 INSTINET, LLC ARCH CAPITAL GROUP COM STK	6,731.93	- 1,886,974.06	6,731.93	- 1,886,974.06
21 Dec 22 21 Dec 22	SOLD 113.00 SHARES 12-19-22 AT A PRICE OF \$21.469800 LESS BROKER COMMISSION OF \$3.96 AND OTHER CHARGES OF \$.06 INSTINET, LLC LIVENT CORP COM	2,422.07	- 1,884,551.99	2,422.07	- 1,884,551.99
21 Dec 22 21 Dec 22	SOLD 113.00 SHARES 12-19-22 AT A PRICE OF \$37.225400 LESS BROKER COMMISSION OF \$3.96 AND OTHER CHARGES OF \$.10 INSTINET, LLC NVENT ELECTRIC PLC COM USD0.01 WI	4,202.41	- 1,880,349.58	4,202.41	- 1,880,349.58
21 Dec 22 21 Dec 22	SOLD 12.00 SHARES 12-19-22 AT A PRICE OF \$354.350000 LESS BROKER COMMISSION OF \$.42 AND OTHER CHARGES OF \$.10 INSTINET, LLC UNITED RENTALS INC COM	4,251.68	- 1,876,097.90	4,251.68	- 1,876,097.90

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21 Dec 22 21 Dec 22	SOLD 127.00 SHARES 12-19-22 AT A PRICE OF \$28.200000 LESS BROKER COMMISSION OF \$4.45 AND OTHER CHARGES OF \$.09 INSTINET, LLC FOX CORP CL B CL B	3,576.86	- 1,872,521.04	3,576.86	- 1,872,521.04
21 Dec 22 21 Dec 22	SOLD 127.00 SHARES 12-19-22 AT A PRICE OF \$33.130000 LESS BROKER COMMISSION OF \$4.45 AND OTHER CHARGES OF \$.10 INSTINET, LLC VICI PPTYS INC COM	4,202.96	- 1,868,318.08	4,202.96	- 1,868,318.08
21 Dec 22 21 Dec 22	SOLD 130.00 SHARES 12-19-22 AT A PRICE OF \$30.120000 LESS BROKER COMMISSION OF \$4.55 AND OTHER CHARGES OF \$.09 INSTINET, LLC SEACOAST BKG CORP FLA COM NEW COM NEW	3,910.96	- 1,864,407.12	3,910.96	- 1,864,407.12
21 Dec 22 21 Dec 22	SOLD 132.00 SHARES 12-19-22 AT A PRICE OF \$29.664700 LESS BROKER COMMISSION OF \$4.62 AND OTHER CHARGES OF \$.09 INSTINET, LLC ALLEGRO MICROSYSTEMS INC DEL COM	3,911.03	- 1,860,496.09	3,911.03	- 1,860,496.09
21 Dec 22 21 Dec 22	SOLD 14.00 SHARES 12-19-22 AT A PRICE OF \$246.385700 LESS BROKER COMMISSION OF \$.49 AND OTHER CHARGES OF \$.08 INSTINET, LLC LENNOX INTL INC COM	3,448.83	- 1,857,047.26	3,448.83	- 1,857,047.26
21 Dec 22 21 Dec 22	SOLD 15.00 SHARES 12-19-22 AT A PRICE OF \$247.660000 LESS BROKER COMMISSION OF \$.53 AND OTHER CHARGES OF \$.09 INSTINET, LLC VAIL RESORTS INC COM	3,714.28	- 1,853,332.98	3,714.28	- 1,853,332.98
21 Dec 22 21 Dec 22	SOLD 152.00 SHARES 12-19-22 AT A PRICE OF \$20.398100 LESS BROKER COMMISSION OF \$5.32 AND OTHER CHARGES OF \$.08 INSTINET, LLC AVANTOR INC COM	3,095.11	- 1,850,237.87	3,095.11	- 1,850,237.87
21 Dec 22 21 Dec 22	SOLD 154.00 SHARES 12-19-22 AT A PRICE OF \$14.604000 LESS BROKER COMMISSION OF \$5.39 AND OTHER CHARGES OF \$.06 INSTINET, LLC PEBBLEBROOK HOTEL TR COM STK	2,243.57	- 1,847,994.30	2,243.57	- 1,847,994.30
21 Dec 22 21 Dec 22	SOLD 16.00 SHARES 12-19-22 AT A PRICE OF \$96.320000 LESS BROKER COMMISSION OF \$.56 AND OTHER CHARGES OF \$.04 INSTINET, LLC CROCS INC COM	1,540.52	- 1,846,453.78	1,540.52	- 1,846,453.78
21 Dec 22 21 Dec 22	SOLD 163.00 SHARES 12-19-22 AT A PRICE OF \$15.640000 LESS BROKER COMMISSION OF \$5.71 AND OTHER CHARGES OF \$.06 INSTINET, LLC KENNEDY-WILSON HLDGS INC COM	2,543.55	- 1,843,910.23	2,543.55	- 1,843,910.23
21 Dec 22 21 Dec 22	SOLD 167.00 SHARES 12-19-22 AT A PRICE OF \$18.783700 LESS BROKER COMMISSION OF \$5.85 AND OTHER CHARGES OF \$.08 INSTINET, LLC HEALTHCARE REALTY TRUST INC COM USD0.01 CL A	3,130.95	- 1,840,779.28	3,130.95	- 1,840,779.28
21 Dec 22 21 Dec 22	SOLD 18.00 SHARES 12-19-22 AT A PRICE OF \$269.029300 LESS BROKER COMMISSION OF \$.63 AND OTHER CHARGES OF \$.12 INSTINET, LLC UNITED THERAPEUTICS CORP DEL COM STK	4,841.78	- 1,835,937.50	4,841.78	- 1,835,937.50

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21 Dec 22 21 Dec 22	SOLD 187.00 SHARES 12-19-22 AT A PRICE OF \$24.164600 LESS BROKER COMMISSION OF \$6.55 AND OTHER CHARGES OF \$.11 INSTINET, LLC VISTRA CORP COM USD0.01	4,512.12	- 1,831,425.38	4,512.12	- 1,831,425.38
21 Dec 22 21 Dec 22	SOLD 19.00 SHARES 12-19-22 AT A PRICE OF \$187.910000 LESS BROKER COMMISSION OF \$.67 AND OTHER CHARGES OF \$.09 INSTINET, LLC BURLINGTON STORES INC COM	3,569.53	- 1,827,855.85	3,569.53	- 1,827,855.85
21 Dec 22 21 Dec 22	SOLD 21.00 SHARES 12-19-22 AT A PRICE OF \$173.210000 LESS BROKER COMMISSION OF \$.74 AND OTHER CHARGES OF \$.09 INSTINET, LLC FIVE BELOW INC COM USD0.01	3,636.58	- 1,824,219.27	3,636.58	- 1,824,219.27
21 Dec 22 21 Dec 22	SOLD 23.00 SHARES 12-19-22 AT A PRICE OF \$91.900000 LESS BROKER COMMISSION OF \$.81 AND OTHER CHARGES OF \$.05 INSTINET, LLC SKYWORKS SOLUTIONS INC COM	2,112.84	- 1,822,106.43	2,112.84	- 1,822,106.43
21 Dec 22 21 Dec 22	SOLD 24.00 SHARES 12-19-22 AT A PRICE OF \$74.160000 LESS BROKER COMMISSION OF \$.84 AND OTHER CHARGES OF \$.05 INSTINET, LLC FLOOR & DECOR HLDGS INC CL A CL A	1,778.95	- 1,820,327.48	1,778.95	- 1,820,327.48
21 Dec 22 21 Dec 22	SOLD 29.00 SHARES 12-19-22 AT A PRICE OF \$137.082400 LESS BROKER COMMISSION OF \$1.02 AND OTHER CHARGES OF \$.10 INSTINET, LLC PRIMERICA INC COM	3,974.27	- 1,816,353.21	3,974.27	- 1,816,353.21
21 Dec 22 21 Dec 22	SOLD 31.00 SHARES 12-19-22 AT A PRICE OF \$56.830000 LESS BROKER COMMISSION OF \$1.09 AND OTHER CHARGES OF \$.05 INSTINET, LLC TRANSUNION COM	1,760.59	- 1,814,592.62	1,760.59	- 1,814,592.62
21 Dec 22 21 Dec 22	SOLD 32.00 SHARES 12-19-22 AT A PRICE OF \$87.960000 LESS BROKER COMMISSION OF \$1.12 AND OTHER CHARGES OF \$.07 INSTINET, LLC TERADYNE INC COM	2,813.53	- 1,811,779.09	2,813.53	- 1,811,779.09
21 Dec 22 21 Dec 22	SOLD 33.00 SHARES 12-19-22 AT A PRICE OF \$116.890000 LESS BROKER COMMISSION OF \$1.16 AND OTHER CHARGES OF \$.09 INSTINET, LLC CHART INDS INC COM PAR \$0.01 COM PAR \$0.01	3,856.12	- 1,807,922.97	3,856.12	- 1,807,922.97
21 Dec 22 21 Dec 22	SOLD 35.00 SHARES 12-19-22 AT A PRICE OF \$94.376100 LESS BROKER COMMISSION OF \$1.23 AND OTHER CHARGES OF \$.08 INSTINET, LLC CF INDS HLDGS INC COM	3,301.85	- 1,804,621.12	3,301.85	- 1,804,621.12
21 Dec 22 21 Dec 22	SOLD 36.00 SHARES 12-19-22 AT A PRICE OF \$16.018600 LESS BROKER COMMISSION OF \$1.26 AND OTHER CHARGES OF \$.02 INSTINET, LLC RXO LLC COM	575.39	- 1,804,045.73	575.39	- 1,804,045.73
21 Dec 22 21 Dec 22	SOLD 37.00 SHARES 12-19-22 AT A PRICE OF \$106.108500 LESS BROKER COMMISSION OF \$1.30 AND OTHER CHARGES OF \$.09 INSTINET, LLC BIOMARIN PHARMACEUTICAL INC COM ISIN CH0008107010	3,924.62	- 1,800,121.11	3,924.62	- 1,800,121.11

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21 Dec 22	SOLD 37.00 SHARES 12-19-22 AT A PRICE OF \$83.730000 LESS BROKER	3,096.63	- 1,797,024.48	3,096.63	- 1,797,024.48
21 Dec 22	COMMISSION OF \$1.30 AND OTHER CHARGES OF \$.08 INSTINET, LLC CONMED CORP COM				
21 Dec 22	SOLD 39.00 SHARES 12-19-22 AT A PRICE OF \$104.090000 LESS BROKER	4,058.04	- 1,792,966.44	4,058.04	- 1,792,966.44
21 Dec 22	COMMISSION OF \$1.37 AND OTHER CHARGES OF \$.10 INSTINET, LLC STEEL DYNAMICS INC COM				
21 Dec 22	SOLD 45.00 SHARES 12-19-22 AT A PRICE OF \$133.700000 LESS BROKER	6,014.78	- 1,786,951.66	6,014.78	- 1,786,951.66
21 Dec 22	COMMISSION OF \$1.58 AND OTHER CHARGES OF \$.14 INSTINET, LLC DIAMONDBACK ENERGY INC COM				
21 Dec 22	SOLD 48.00 SHARES 12-19-22 AT A PRICE OF \$73.810000 LESS BROKER	3,541.11	- 1,783,410.55	3,541.11	- 1,783,410.55
21 Dec 22	COMMISSION OF \$1.68 AND OTHER CHARGES OF \$.09 INSTINET, LLC GODADDY INC CL A CL A				
21 Dec 22	SOLD 51.00 SHARES 12-19-22 AT A PRICE OF \$95.610000 LESS BROKER	4,874.20	- 1,778,536.35	4,874.20	- 1,778,536.35
21 Dec 22	COMMISSION OF \$1.79 AND OTHER CHARGES OF \$.12 INSTINET, LLC CHESAPEAKE ENERGY CORP COM NEW 01/2021				
21 Dec 22	SOLD 55.00 SHARES 12-19-22 AT A PRICE OF \$74.899600 LESS BROKER	4,117.45	- 1,774,418.90	4,117.45	- 1,774,418.90
21 Dec 22	COMMISSION OF \$1.93 AND OTHER CHARGES OF \$.10 INSTINET, LLC PLANET FITNESS INC CL A CL A				
21 Dec 22	SOLD 56.00 SHARES 12-19-22 AT A PRICE OF \$56.840000 LESS BROKER	3,181.00	- 1,771,237.90	3,181.00	- 1,771,237.90
21 Dec 22	COMMISSION OF \$1.96 AND OTHER CHARGES OF \$.08 INSTINET, LLC WESTERN ALLIANCE BANCORPORATION COM				
21 Dec 22	SOLD 58.00 SHARES 12-19-22 AT A PRICE OF \$70.968900 LESS BROKER	4,114.07	- 1,767,123.83	4,114.07	- 1,767,123.83
21 Dec 22	COMMISSION OF \$2.03 AND OTHER CHARGES OF \$.10 INSTINET, LLC PINNACLE FINL PARTNERS INC COM				
21 Dec 22	SOLD 60.00 SHARES 12-19-22 AT A PRICE OF \$51.540000 LESS BROKER	3,090.22	- 1,764,033.61	3,090.22	- 1,764,033.61
21 Dec 22	COMMISSION OF \$2.10 AND OTHER CHARGES OF \$.08 INSTINET, LLC OLIN CORP COM				
21 Dec 22	SOLD 61.00 SHARES 12-19-22 AT A PRICE OF \$60.540000 LESS BROKER	3,690.71	- 1,760,342.90	3,690.71	- 1,760,342.90
21 Dec 22	COMMISSION OF \$2.14 AND OTHER CHARGES OF \$.09 INSTINET, LLC PERFORMANCE FOOD GROUP CO COM				
21 Dec 22	SOLD 68.00 SHARES 12-19-22 AT A PRICE OF \$44.440000 LESS BROKER	3,019.47	- 1,757,323.43	3,019.47	- 1,757,323.43
21 Dec 22	COMMISSION OF \$2.38 AND OTHER CHARGES OF \$.07 INSTINET, LLC MERCURY SYSTEMS INC				
21 Dec 22	SOLD 69.00 SHARES 12-19-22 AT A PRICE OF \$36.074500 LESS BROKER	2,486.66	- 1,754,836.77	2,486.66	- 1,754,836.77
21 Dec 22	COMMISSION OF \$2.42 AND OTHER CHARGES OF \$.06 INSTINET, LLC XPO INC COM				

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21 Dec 22 21 Dec 22	SOLD 69.00 SHARES 12-19-22 AT A PRICE OF \$52.365700 LESS BROKER COMMISSION OF \$2.42 AND OTHER CHARGES OF \$.09 INSTINET, LLC LANTHEUS HLDGS INC COM	3,610.72	- 1,751,226.05	3,610.72	- 1,751,226.05
21 Dec 22 21 Dec 22	SOLD 70.00 SHARES 12-19-22 AT A PRICE OF \$54.903100 LESS BROKER COMMISSION OF \$2.45 AND OTHER CHARGES OF \$.09 INSTINET, LLC TEXAS CAP BANCSHARES INC DEL COM	3,840.68	- 1,747,385.37	3,840.68	- 1,747,385.37
21 Dec 22 21 Dec 22	SOLD 71.00 SHARES 12-19-22 AT A PRICE OF \$62.750000 LESS BROKER COMMISSION OF \$2.49 AND OTHER CHARGES OF \$.11 INSTINET, LLC KIRBY CORP COM	4,452.65	- 1,742,932.72	4,452.65	- 1,742,932.72
21 Dec 22 21 Dec 22	SOLD 72.00 SHARES 12-19-22 AT A PRICE OF \$38.166900 LESS BROKER COMMISSION OF \$2.52 AND OTHER CHARGES OF \$.07 INSTINET, LLC RINGCENTRAL INC CL A CL A	2,745.43	- 1,740,187.29	2,745.43	- 1,740,187.29
21 Dec 22 21 Dec 22	SOLD 72.00 SHARES 12-19-22 AT A PRICE OF \$46.776900 LESS BROKER COMMISSION OF \$2.52 AND OTHER CHARGES OF \$.08 INSTINET, LLC KULICKE & SOFFA INDS INC COM	3,365.34	- 1,736,821.95	3,365.34	- 1,736,821.95
21 Dec 22 21 Dec 22	SOLD 76.00 SHARES 12-19-22 AT A PRICE OF \$31.500000 LESS BROKER COMMISSION OF \$2.66 AND OTHER CHARGES OF \$.06 INSTINET, LLC WESTN DIGITAL CORP COM	2,391.28	- 1,734,430.67	2,391.28	- 1,734,430.67
21 Dec 22 21 Dec 22	SOLD 78.00 SHARES 12-19-22 AT A PRICE OF \$44.037600 LESS BROKER COMMISSION OF \$2.73 AND OTHER CHARGES OF \$.08 INSTINET, LLC H & E EQUIP SVCS INC COM	3,432.12	- 1,730,998.55	3,432.12	- 1,730,998.55
21 Dec 22 21 Dec 22	SOLD 80.00 SHARES 12-19-22 AT A PRICE OF \$56.060000 LESS BROKER COMMISSION OF \$2.80 AND OTHER CHARGES OF \$.11 INSTINET, LLC HALOZYME THERAPEUTICS INC COM	4,481.89	- 1,726,516.66	4,481.89	- 1,726,516.66
21 Dec 22 21 Dec 22	SOLD 81.00 SHARES 12-19-22 AT A PRICE OF \$34.960000 LESS BROKER COMMISSION OF \$2.84 AND OTHER CHARGES OF \$.07 INSTINET, LLC MGM RESORTS INTERNATIONAL COM	2,828.85	- 1,723,687.81	2,828.85	- 1,723,687.81
21 Dec 22 21 Dec 22	SOLD 81.00 SHARES 12-19-22 AT A PRICE OF \$54.452400 LESS BROKER COMMISSION OF \$2.84 AND OTHER CHARGES OF \$.11 INSTINET, LLC AXIS CAPITAL HOLDINGS LTD COM USD0.0125	4,407.69	- 1,719,280.12	4,407.69	- 1,719,280.12
21 Dec 22 21 Dec 22	SOLD 9.00 SHARES 12-19-22 AT A PRICE OF \$346.245300 LESS BROKER COMMISSION OF \$.32 AND OTHER CHARGES OF \$.08 INSTINET, LLC MARTIN MARIETTA MATLS INC COM	3,115.81	- 1,716,164.31	3,115.81	- 1,716,164.31
21 Dec 22 21 Dec 22	SOLD 94.00 SHARES 12-19-22 AT A PRICE OF \$38.770000 LESS BROKER COMMISSION OF \$3.29 AND OTHER CHARGES OF \$.09 INSTINET, LLC LIBERTY MEDIA CORP DEL COM SER A SIRIUSXM GROUP COM SER A SIRIUSXM GROUP	3,641.00	- 1,712,523.31	3,641.00	- 1,712,523.31

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21 Dec 22	SOLD 96.00 SHARES 12-19-22 AT A PRICE OF \$34.889200 LESS BROKER	3,345.92	- 1,709,177.39	3,345.92	- 1,709,177.39
21 Dec 22	COMMISSION OF \$3.36 AND OTHER CHARGES OF \$.08 INSTINET, LLC APARTMENT INCOME REIT CORP COM				
21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW	- 200,000.00	- 1,909,177.39	- 200,000.00	- 1,909,177.39
21 Dec 22	152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar				
27 Dec 22	PURCHASED 879.00 SHARES 12-22-22 AT A PRICE OF \$70.198400 PLUS BROKER	- 61,721.97	- 1,970,899.36	- 61,721.97	- 1,970,899.36
27 Dec 22	COMMISSION OF \$17.58 JEFFERIES LLC TEXTRON INC COM				
27 Dec 22	Sold 12,367.650 Units 27-Dec-2022 at a price of 1.00 Net	12,367.65	- 1,958,531.71	12,367.65	- 1,958,531.71
27 Dec 22	NT COLLECTIVE SHORT TERM INVTD				
27 Dec 22	SOLD 274.00 SHARES 12-22-22 AT A PRICE OF \$89.900300 LESS BROKER	24,626.63	- 1,933,905.08	24,626.63	- 1,933,905.08
27 Dec 22	COMMISSION OF \$5.48 AND OTHER CHARGES OF \$.57 JEFFERIES LLC CF INDS HLDGS INC COM				
27 Dec 22	SOLD 443.00 SHARES 12-22-22 AT A PRICE OF \$55.840000 LESS BROKER	24,727.69	- 1,909,177.39	24,727.69	- 1,909,177.39
27 Dec 22	COMMISSION OF \$8.86 AND OTHER CHARGES OF \$.57 JEFFERIES LLC TRANSUNION COM				
29 Dec 22	PURCHASED 259.00 SHARES 12-27-22 AT A PRICE OF \$121.282000 PLUS BROKER	- 31,417.22	- 1,940,594.61	- 31,417.22	- 1,940,594.61
29 Dec 22	COMMISSION OF \$5.18 JEFFERIES LLC PTC INC COM				
29 Dec 22	PURCHASED 444.00 SHARES 12-27-22 AT A PRICE OF \$70.820200 PLUS BROKER	- 31,453.05	- 1,972,047.66	- 31,453.05	- 1,972,047.66
29 Dec 22	COMMISSION OF \$8.88 JEFFERIES LLC TEXTRON INC COM				
29 Dec 22	Sold 1,702.770 Units 29-Dec-2022 at a price of 1.00 Net	1,702.77	- 1,970,344.89	1,702.77	- 1,970,344.89
29 Dec 22	NT COLLECTIVE SHORT TERM INVTD				
29 Dec 22	SOLD 282.00 SHARES 12-27-22 AT A PRICE OF \$111.596700 LESS BROKER	31,463.90	- 1,938,880.99	31,463.90	- 1,938,880.99
29 Dec 22	COMMISSION OF \$5.64 AND OTHER CHARGES OF \$.73 JEFFERIES LLC CHART INDS INC COM PAR \$0.01 COM PAR \$0.01				
29 Dec 22	SOLD 512.00 SHARES 12-27-22 AT A PRICE OF \$55.766500 LESS BROKER	28,541.55	- 1,910,339.44	28,541.55	- 1,910,339.44
29 Dec 22	COMMISSION OF \$10.24 AND OTHER CHARGES OF \$.66 JEFFERIES LLC TRANSUNION COM				
30 Dec 22	Purchased 901.790 Units 30-Dec-2022 at a price of 1.00 Net	- 901.79	- 1,911,241.23	- 901.79	- 1,911,241.23
30 Dec 22	NT COLLECTIVE SHORT TERM INVTD				
	Ending cash balance		- 1,911,241.23		- 1,911,241.23

Portfolio Statements

1 DEC 22 - 31 DEC 22

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Account Name

UFCW LOCAL 152 RETAIL MEAT PENSION FUND SILVERCREST ASSET MANAGEMENT GROUP LLC

Account Number

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

Please note that this report has been created using the best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

The term "Tax Credit" refers to local market terminology for the taxation associated with an income event. It makes no representation or warranty relating to the ability of the recipient to utilise the value as a "credit", "offset" or other benefit for their own tax purposes. Investors should seek their own tax advice relating to the specific tax considerations of investments in such markets. The Tax Credit is informational only data in the context of this report.

Please note where a client may be eligible to reclaim taxes, these are calculated and accrued for as a tax recoverable on ex date. The net amount may include the accrual of withholding taxes, tax credits or both.

Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

Please note that this status summary report has been prepared using best available data, including data provided by the fund company and/or client which may, where indicated, represent preliminary or estimated values. The values contained in the status summary report are not intended to represent or suggest any statement about fair value. This report may also utilize information provided by other third parties, derived by third parties or from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -SILVERCREST MGMT SL

◆ Change in Book and Market Value

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	Cost	Market value	For more information
Opening balance	9,973,349.73	9,338,361.16	
Interportfolio Transfers Out	- 250,000.00	- 250,000.00	See funding & disbursement summary
Total disbursements	- 250,000.00	- 250,000.00	See funding & disbursement summary
Income received	3,950.51	3,950.51	See income & expense summary, cash activity detail
Expenses paid	- 578.03	- 578.03	See income & expense summary
Unrealized gain/loss change	0.00	- 390,582.50	See asset summary
Realized gain/loss	- 67,849.41	- 67,849.41	See realized gain/loss summary
Accrued income change	1,537.30	1,537.30	See income & expense summary
Closing balance	9,660,410.10	8,634,839.03	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -SILVERCREST MGMT SL

◆ Change in Cash Value

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	Market value	Cost	For more information
Opening balance	0.00	0.00	
Interportfolio transfers out	- 250,000.00	- 250,000.00	See funding & disbursement summary
Total disbursements	- 250,000.00	- 250,000.00	See funding & disbursement summary
Income received	3,950.51	3,950.51	See income & expense summary, cash activity detail
Expenses paid	- 578.03	- 578.03	See income & expense summary
Securities bought	- 662,418.07	- 662,418.07	See investment transaction summary
Securities sold	909,045.59	909,045.59	See investment transaction summary
Closing balance	0.00	0.00	

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 -SILVERCREST MGMT SL Account number [REDACTED]

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Market value incl. accruals	%
				Market	Translation		
Equities							
Common stock							
Canada - USD	0.00	137,419.45	96,914.75	40,504.70	0.00	137,419.45	1.591%
Israel - USD	0.00	68,726.24	95,895.92	- 27,169.68	0.00	68,726.24	0.796%
United Kingdom - USD	0.00	92,182.50	90,004.27	2,178.23	0.00	92,182.50	1.068%
United States - USD	2,297.27	7,997,723.11	9,038,807.43	- 1,041,084.32	0.00	8,000,020.38	92.648%
Total common stock	2,297.27	8,296,051.30	9,321,622.37	- 1,025,571.07	0.00	8,298,348.57	96.103%
Total equities	2,297.27	8,296,051.30	9,321,622.37	- 1,025,571.07	0.00	8,298,348.57	96.103%
Cash and Cash Equivalents							
Funds - short term investment							
United States - USD	907.03	209,492.46	209,492.46	0.00	0.00	210,399.49	2.437%
Total funds - short term investment	907.03	209,492.46	209,492.46	0.00	0.00	210,399.49	2.437%
Total cash and cash equivalents	907.03	209,492.46	209,492.46	0.00	0.00	210,399.49	2.437%
Adjustments To Cash							
Pending trade purchases							
Pending trade purchases	0.00	- 11,301.97	- 11,301.97	0.00	0.00	-11,301.97	- 0.131%
Total pending trade purchases	0.00	- 11,301.97	- 11,301.97	0.00	0.00	-11,301.97	- 0.131%
Pending trade sales							
Pending trade sales	0.00	137,392.94	137,392.94	0.00	0.00	137,392.94	1.591%
Total pending trade sales	0.00	137,392.94	137,392.94	0.00	0.00	137,392.94	1.591%
Total adjustments to cash	0.00	126,090.97	126,090.97	0.00	0.00	126,090.97	1.460%

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 -SILVERCREST MGMT SL Account number [REDACTED]

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total	Market value incl. accruals	%
<i>Adjustments To Cash</i>								
Pending trade sales								
<hr/>								
Total Unrealized Gains								
						1,088,493.07		
<hr/>								
Total Unrealized Losses								
						- 2,114,064.14		
<hr/>								
Total	3,204.30	8,631,634.73	9,657,205.80	- 1,025,571.07	0.00	- 1,025,571.07	8,634,839.03	100.000%

Total Cost incl. Accruals

9,660,410.10

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
Canada - USD							
DESCARTES SYS GROUP INC COM CUSIP: 249906108							
1,973.00	69.6500000	0.00	137,419.45	96,914.75	40,504.70	0.00	40,504.70
<hr/>							
Total USD		0.00	137,419.45	96,914.75	40,504.70	0.00	40,504.70
<hr/>							
Total Canada		0.00	137,419.45	96,914.75	40,504.70	0.00	40,504.70
Israel - USD							
KORNIT DIGITAL LTD COMMON STOCK CUSIP: M6372Q113							
2,992.00	22.9700000	0.00	68,726.24	95,895.92	- 27,169.68	0.00	- 27,169.68
<hr/>							
Total USD		0.00	68,726.24	95,895.92	- 27,169.68	0.00	- 27,169.68
<hr/>							
Total Israel		0.00	68,726.24	95,895.92	- 27,169.68	0.00	- 27,169.68
United Kingdom - USD							
ADR ENDAVA PLC ADS CUSIP: 29260V105							
1,205.00	76.5000000	0.00	92,182.50	90,004.27	2,178.23	0.00	2,178.23
<hr/>							

Portfolio Statement

31 DEC 2022

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
Total USD		0.00	92,182.50	90,004.27	2,178.23	0.00	2,178.23
Total United Kingdom		0.00	92,182.50	90,004.27	2,178.23	0.00	2,178.23
United States - USD							
ALBEMARLE CORP COM CUSIP: 012653101							
384.00	216.8600000	155.23	83,274.24	34,220.40	49,053.84	0.00	49,053.84
ALLEGRO MICROSYSTEMS INC DEL COM CUSIP: 01749D105							
3,156.00	30.0200000	0.00	94,743.12	69,043.18	25,699.94	0.00	25,699.94
AMBARELLA INC SHS CUSIP: G037AX101							
1,381.00	82.2300000	0.00	113,559.63	98,561.55	14,998.08	0.00	14,998.08
AMICUS THERAPEUTICS INC COM CUSIP: 03152W109							
4,000.00	12.2100000	0.00	48,840.00	53,786.79	- 4,946.79	0.00	- 4,946.79
ATRICURE INC COM STK CUSIP: 04963C209							
3,967.00	44.3800000	0.00	176,055.46	179,147.27	- 3,091.81	0.00	- 3,091.81

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
AXCELIS TECHNOLOGIES INC COM NEW COM NEW CUSIP: 054540208							
1,131.00	79.3600000	0.00	89,756.16	70,248.11	19,508.05	0.00	19,508.05
AXON ENTERPRISE INC COM CUSIP: 05464C101							
964.00	165.9300000	0.00	159,956.52	66,478.43	93,478.09	0.00	93,478.09
BANCORP INC DEL COM STK CUSIP: 05969A105							
5,107.00	28.3800000	0.00	144,936.66	143,562.07	1,374.59	0.00	1,374.59
BIO-TECHNE CORP COM CUSIP: 09073M104							
1,271.00	82.8800000	0.00	105,340.48	64,117.04	41,223.44	0.00	41,223.44
BURLINGTON STORES INC COM CUSIP: 122017106							
690.00	202.7600000	0.00	139,904.40	144,101.44	- 4,197.04	0.00	- 4,197.04
CACTUS INC CL A CL A CUSIP: 127203107							
2,290.00	50.2600000	0.00	115,095.40	91,209.48	23,885.92	0.00	23,885.92
CAREDX INC COM CUSIP: 14167L103							
6,981.00	11.4100000	0.00	79,653.21	221,843.83	- 142,190.62	0.00	- 142,190.62

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 -SILVERCREST MGMT SL Account number [REDACTED]

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss			
					Market	Translation	Total	
Equities								
Common stock								
CATALENT INC COM CUSIP: 148806102								
2,290.00	45.0100000	0.00	103,072.90	145,550.59	- 42,477.69	0.00	- 42,477.69	
CERTARA INC COM CUSIP: 15687V109								
6,970.00	16.0700000	0.00	112,007.90	180,783.44	- 68,775.54	0.00	- 68,775.54	
CERUS CORP COM CUSIP: 157085101								
33,216.00	3.6500000	0.00	121,238.40	187,756.33	- 66,517.93	0.00	- 66,517.93	
CHORD ENERGY CORPORATION COM USD0.01 CUSIP: 674215207								
756.00	136.8100000	0.00	103,428.36	100,663.37	2,764.99	0.00	2,764.99	
COGNEX CORP COM CUSIP: 192422103								
2,323.00	47.1100000	0.00	109,436.53	128,763.34	- 19,326.81	0.00	- 19,326.81	
COHERENT CORP COM CUSIP: 19247G107								
1,808.00	35.1000000	0.00	63,460.80	121,557.28	- 58,096.48	0.00	- 58,096.48	
CRICUT INC CL A COM CL A COM CUSIP: 22658D100								
4,493.00	9.2700000	0.00	41,650.11	89,860.00	- 48,209.89	0.00	- 48,209.89	

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 -SILVERCREST MGMT SL
Account number [REDACTED]

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
ENVESTNET INC COM STK CUSIP: 29404K106							
1,863.00	61.7000000	0.00	114,947.10	125,338.67	- 10,391.57	0.00	- 10,391.57
<hr/>							
EURONET WORLDWIDE INC COM CUSIP: 298736109 EEFT							
1,468.00	94.3800000	0.00	138,549.84	209,905.67	- 71,355.83	0.00	- 71,355.83
<hr/>							
EXACT SCIENCES CORP COM CUSIP: 30063P105							
1,645.00	49.5100000	0.00	81,443.95	106,153.64	- 24,709.69	0.00	- 24,709.69
<hr/>							
FIGS INC COM USD0.0001 CL A CUSIP: 30260D103							
7,649.00	6.7300000	0.00	51,477.77	221,005.21	- 169,527.44	0.00	- 169,527.44
<hr/>							
FIVE BELOW INC COM USD0.01 CUSIP: 33829M101							
1,052.00	176.8700000	0.00	186,067.24	100,189.11	85,878.13	0.00	85,878.13
<hr/>							
FLOOR & DECOR HLDGS INC CL A CL A CUSIP: 339750101							
1,129.00	69.6300000	0.00	78,612.27	90,317.07	- 11,704.80	0.00	- 11,704.80
<hr/>							
FRESHPET INC COM CUSIP: 358039105							
1,984.00	52.7700000	0.00	104,695.68	145,351.87	- 40,656.19	0.00	- 40,656.19

Portfolio Statement

31 DEC 2022

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
GENERAC HLDGS INC COM STK CUSIP: 368736104							
746.00	100.6600000	0.00	75,092.36	104,518.66	- 29,426.30	0.00	- 29,426.30
GENTEX CORP COM CUSIP: 371901109							
5,260.00	27.2700000	0.00	143,440.20	147,103.39	- 3,663.19	0.00	- 3,663.19
GENTHERM INC COM NPV CUSIP: 37253A103 THRM							
1,995.00	65.2900000	0.00	130,253.55	159,447.33	- 29,193.78	0.00	- 29,193.78
GLAUKOS CORP COM CUSIP: 377322102							
2,499.00	43.6800000	0.00	109,156.32	120,901.55	- 11,745.23	0.00	- 11,745.23
GUIDEWIRE SOFTWARE INC COM USD0.0001 CUSIP: 40171V100							
2,247.00	62.5600000	0.00	140,572.32	224,836.70	- 84,264.38	0.00	- 84,264.38
HALOZYME THERAPEUTICS INC COM CUSIP: 40637H109							
3,036.00	56.9000000	0.00	172,748.40	126,566.96	46,181.44	0.00	46,181.44
HASHICORP INC COM USD0.000015 CL A CUSIP: 418100103							
2,389.00	27.3400000	0.00	65,315.26	72,126.03	- 6,810.77	0.00	- 6,810.77

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 -SILVERCREST MGMT SL Account number [REDACTED]

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
INTRA-CELLULAR THERAPIES INC COM CUSIP: 46116X101								
1,863.00	52.9200000	0.00	98,589.96	48,615.50	49,974.46	0.00	49,974.46	
JAMF HLDG CORP COM CUSIP: 47074L105								
5,271.00	21.3000000	0.00	112,272.30	164,791.55	- 52,519.25	0.00	- 52,519.25	
JFROG LTD COM CUSIP: M6191J100								
5,699.00	21.3300000	0.00	121,559.67	116,225.52	5,334.15	0.00	5,334.15	
KNIGHT-SWIFT TRANSN HLDGS INC CL A CLASSA COMMON STOCK USD0.01 CUSIP: 499049104								
2,773.00	52.4100000	0.00	145,332.93	113,731.53	31,601.40	0.00	31,601.40	
KULICKE & SOFFA INDS INC COM CUSIP: 501242101 KLIC								
2,170.00	44.2600000	412.30	96,044.20	116,005.90	- 19,961.70	0.00	- 19,961.70	
LATTICE SEMICONDUCTOR CORP COM CUSIP: 518415104								
1,775.00	64.8800000	0.00	115,162.00	92,217.65	22,944.35	0.00	22,944.35	
LEONARDO DRS INC COM CUSIP: 52661A108								
7,761.00	12.7800000	0.00	99,185.58	95,482.95	3,702.63	0.00	3,702.63	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
LIVERAMP HOLDINGS INC CUSIP: 53815P108								
4,230.00	23.4400000	0.00	99,151.20	228,029.21	- 128,878.01	0.00	- 128,878.01	
LUMENTUM HLDGS INC COM CUSIP: 55024U109								
2,159.00	52.1700000	0.00	112,635.03	182,777.66	- 70,142.63	0.00	- 70,142.63	
MAGNITE INC COM CUSIP: 55955D100								
11,540.00	10.5900000	0.00	122,208.60	135,429.98	- 13,221.38	0.00	- 13,221.38	
MASIMO CORP COM STK CUSIP: 574795100								
921.00	147.9500000	0.00	136,261.95	178,100.71	- 41,838.76	0.00	- 41,838.76	
MATADOR RES CO COM CUSIP: 576485205								
1,490.00	57.2400000	0.00	85,287.60	90,035.78	- 4,748.18	0.00	- 4,748.18	
MIDDLEBY CORP COM CUSIP: 596278101								
MIDD	1,238.00	133.9000000	0.00	165,768.20	216,657.37	- 50,889.17	0.00	- 50,889.17
MP MATERIALS CORP COM USD0.0001 CL A CUSIP: 553368101								
2,564.00	24.2800000	0.00	62,253.92	73,095.79	- 10,841.87	0.00	- 10,841.87	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
NORTHERN OIL & GAS INC COM NEW CUSIP: 685531307							
3,649.00	30.8200000	1,094.70	112,462.18	96,929.38	15,532.80	0.00	15,532.80
OMNICELL INC COM CUSIP: 68213N109							
1,710.00	50.4200000	0.00	86,218.20	169,814.23	- 83,596.03	0.00	- 83,596.03
OPEN LENDING CORP CL A CL A CUSIP: 68373J104							
12,548.00	6.7500000	0.00	84,699.00	237,114.07	- 152,415.07	0.00	- 152,415.07
OSHKOSH CORPORATION CUSIP: 688239201							
1,227.00	88.1900000	0.00	108,209.13	135,618.33	- 27,409.20	0.00	- 27,409.20
PACIRA BIOSCIENCES INC COM USD0.001 CUSIP: 695127100							
2,411.00	38.6100000	0.00	93,088.71	93,258.92	- 170.21	0.00	- 170.21
PHREESIA INC COM CUSIP: 71944F106							
4,482.00	32.3600000	0.00	145,037.52	177,217.20	- 32,179.68	0.00	- 32,179.68
PINNACLE FINL PARTNERS INC COM CUSIP: 72346Q104							
1,819.00	73.4000000	0.00	133,514.60	99,338.97	34,175.63	0.00	34,175.63

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 -SILVERCREST MGMT SL Account number [REDACTED]

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
PROGYNY INC COM CUSIP: 74340E103							
4,142.00	31.1500000	0.00	129,023.30	131,117.64	- 2,094.34	0.00	- 2,094.34
RANPAK HLDGS CORP CL A COM CL A COM CUSIP: 75321W103							
7,386.00	5.7700000	0.00	42,617.22	144,066.66	- 101,449.44	0.00	- 101,449.44
RAYMOND JAMES FNCL INC COM STK CUSIP: 754730109 RJF							
1,512.00	106.8500000	635.04	161,557.20	42,246.40	119,310.80	0.00	119,310.80
REVOLVE GROUP INC CL A CL A CUSIP: 76156B107							
2,816.00	22.2600000	0.00	62,684.16	170,386.07	- 107,701.91	0.00	- 107,701.91
SAIA INC COM STK CUSIP: 78709Y105							
712.00	209.6800000	0.00	149,292.16	71,694.01	77,598.15	0.00	77,598.15
SEACOAST BKG CORP FLA COM NEW COM NEW CUSIP: 811707801							
3,167.00	31.1900000	0.00	98,778.73	100,746.71	- 1,967.98	0.00	- 1,967.98
SHOCKWAVE MED INC COM CUSIP: 82489T104							
351.00	205.6100000	0.00	72,169.11	48,648.99	23,520.12	0.00	23,520.12

Portfolio Statement

31 DEC 2022

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
SKYLINE CHAMPION CORPORATION COM USD0.0277 CUSIP: 830830105							
2,739.00	51.5100000	0.00	141,085.89	78,052.22	63,033.67	0.00	63,033.67
SMARTSHEET INC CL A CL A CUSIP: 83200N103							
2,455.00	39.3600000	0.00	96,628.80	165,864.27	- 69,235.47	0.00	- 69,235.47
SOLAREEDGE TECHNOLOGIES INC COM CUSIP: 83417M104							
460.00	283.2700000	0.00	130,304.20	107,110.54	23,193.66	0.00	23,193.66
SYNAPTICS INC COM CUSIP: 87157D109							
778.00	95.1600000	0.00	74,034.48	72,976.16	1,058.32	0.00	1,058.32
TANDEM DIABETES CARE INC COM NEW COM USD0.001(POST REV SPLT) CUSIP: 875372203							
2,696.00	44.9500000	0.00	121,185.20	196,354.07	- 75,168.87	0.00	- 75,168.87
TERADYNE INC COM CUSIP: 880770102							
942.00	87.3500000	0.00	82,283.70	85,576.83	- 3,293.13	0.00	- 3,293.13
TREX CO INC COM CUSIP: 89531P105							
1,468.00	42.3300000	0.00	62,140.44	68,018.27	- 5,877.83	0.00	- 5,877.83

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 -SILVERCREST MGMT SL Account number [REDACTED]

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
ULTA BEAUTY INC ULTA	COM STK USD0.01	CUSIP: 90384S303					
197.00	469.0700000	0.00	92,406.79	51,182.84	41,223.95	0.00	41,223.95
UNDER ARMOUR INC CL C COM	CUSIP: 904311206						
10,444.00	8.9200000	0.00	93,160.48	173,175.06	- 80,014.58	0.00	- 80,014.58
UNITED THERAPEUTICS CORP DEL COM STK	CUSIP: 91307C102						
379.00	278.0900000	0.00	105,396.11	79,116.69	26,279.42	0.00	26,279.42
VISTEON CORP COM NEW COM NEW VC	CUSIP: 92839U206						
975.00	130.8300000	0.00	127,559.25	87,637.90	39,921.35	0.00	39,921.35
WORKIVA INC COM CL A COM CL A	CUSIP: 98139A105						
1,644.00	83.9700000	0.00	138,046.68	94,733.00	43,313.68	0.00	43,313.68
YETI HLDGS INC COM	CUSIP: 98585X104						
2,049.00	41.3100000	0.00	84,644.19	64,599.10	20,045.09	0.00	20,045.09
Total USD		2,297.27	7,997,723.11	9,038,807.43	- 1,041,084.32	0.00	- 1,041,084.32
Total United States		2,297.27	7,997,723.11	9,038,807.43	- 1,041,084.32	0.00	- 1,041,084.32

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
 Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
Total Common Stock							
		2,297.27	8,296,051.30	9,321,622.37	- 1,025,571.07	0.00	- 1,025,571.07
Total Equities							
		2,297.27	8,296,051.30	9,321,622.37	- 1,025,571.07	0.00	- 1,025,571.07
Cash and Cash Equivalents							
Funds - short term investment							
United States - USD							
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452 V1034911301							
209,492.46	1.0000000	907.03	209,492.46	209,492.46	0.00	0.00	0.00
Total USD							
		907.03	209,492.46	209,492.46	0.00	0.00	0.00
Total United States							
		907.03	209,492.46	209,492.46	0.00	0.00	0.00
Total Funds - Short Term Investment							
		907.03	209,492.46	209,492.46	0.00	0.00	0.00

Portfolio Statement

31 DEC 2022

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Cash and Cash Equivalents

Funds - short term investment

Total Cash and Cash Equivalents

	209,492.46	907.03	209,492.46	209,492.46	0.00	0.00	0.00
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Adjustments To Cash

Pending trade purchases

USD - United States dollar	1.0000000	0.00	- 11,301.97	- 11,301.97	0.00	0.00	0.00
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Total pending trade purchases - all currencies	0.00	- 11,301.97	- 11,301.97	- 11,301.97	0.00	0.00	0.00
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Total pending trade purchases - all countries	0.00	- 11,301.97	- 11,301.97	- 11,301.97	0.00	0.00	0.00
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Total Pending trade purchases

	0.00	0.00	- 11,301.97	- 11,301.97	0.00	0.00	0.00
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Portfolio Statement

31 DEC 2022

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Adjustments To Cash							
Pending trade sales							
USD - United States dollar	1.0000000	0.00	137,392.94	137,392.94	0.00	0.00	0.00
Total pending trade sales - all currencies		0.00	137,392.94	137,392.94	0.00	0.00	0.00
Total pending trade sales - all countries		0.00	137,392.94	137,392.94	0.00	0.00	0.00
Total Pending trade sales		0.00	137,392.94	137,392.94	0.00	0.00	0.00
Total Adjustments To Cash		0.00	126,090.97	126,090.97	0.00	0.00	0.00
Total	460,414.46	3,204.30	8,631,634.73	9,657,205.80	- 1,025,571.07	0.00	- 1,025,571.07

++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 -SILVERCREST MGMT SL Account number ██████████

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◆ Investment Transaction Summary

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
<i>Purchases</i>							
Equities							
Common stock	-485,842.91	0.00	0.00	485,842.91	0.00	0.00	0.00
Total equities	-485,842.91	0.00	0.00	485,842.91	0.00	0.00	0.00
Cash and Cash Equivalents							
Funds - short term investment	-143,898.47	0.00	0.00	143,898.47	0.00	0.00	0.00
Total cash and cash equivalents	-143,898.47	0.00	0.00	143,898.47	0.00	0.00	0.00
Total purchases	-629,741.38	0.00	0.00	629,741.38	0.00	0.00	0.00
<i>Sales</i>							
Equities							
Common stock	685,551.05	0.00	0.00	-753,400.46	-67,849.41	0.00	-67,849.41
Total equities	685,551.05	0.00	0.00	-753,400.46	-67,849.41	0.00	-67,849.41
Cash and Cash Equivalents							
Funds - short term investment	316,495.14	0.00	0.00	-316,495.14	0.00	0.00	0.00
Total cash and cash equivalents	316,495.14	0.00	0.00	-316,495.14	0.00	0.00	0.00
Total sales	1,002,046.19	0.00	0.00	-1,069,895.60	-67,849.41	0.00	-67,849.41
Total	372,304.81	0.00	0.00	-440,154.22	-67,849.41	0.00	-67,849.41

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Cost	Realized Gain/Loss		
				Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Purchases									
Equities									
Common stock									
United States - USD									
8 Dec 22	AMBARELLA INC SHS	211.000	-16,877.13	0.00	0.00	16,877.13	0.00	0.00	0.00
12 Dec 22	CUSIP: G037AX101 / AMBA								
Settled	SUNTRUST CAPITAL MARKETS INC. / 8.44	79.946400							
	PURCHASED 211.00 SHARES 12-08-22 AT A PRICE OF \$79.946400 PLUS BROKER COMMISSION OF \$8.44 SUNTRUST CAPITAL MARKETS INC.								
20 Dec 22	EXACT SCIENCES CORP COM	841.000	-43,611.91	0.00	0.00	43,611.91	0.00	0.00	0.00
22 Dec 22	CUSIP: 30063P105 / EXAS								
Settled	WELLS FARGO BANK MINNESOTA NA / 33.64	51.817200							
	PURCHASED 841.00 SHARES 12-20-22 AT A PRICE OF \$51.817200 PLUS BROKER COMMISSION OF \$33.64 WELLS FARGO BANK MINNESOTA NA								
14 Dec 22	FLOOR & DECOR HLDGS INC CL A CL A	1,166.000	-93,276.97	0.00	0.00	93,276.97	0.00	0.00	0.00
16 Dec 22	CUSIP: 339750101 / FND								
Settled	SUNTRUST CAPITAL MARKETS INC. / 46.64	79.957400							
	PURCHASED 1,166.00 SHARES 12-14-22 AT A PRICE OF \$79.957400 PLUS BROKER COMMISSION OF \$46.64 SUNTRUST CAPITAL MARKETS INC.								
29 Dec 22	GENERAC HLDGS INC COM STK	110.000	-11,301.97	0.00	0.00	11,301.97	0.00	0.00	0.00
3 Jan 23	CUSIP: 368736104 / GNRC								
Pending	NEEDHAM AND COMPANY LLC / 4.40	102.705200							
	PURCHASED 110.00 SHARES 12-29-22 AT A PRICE OF \$102.705200 PLUS BROKER COMMISSION OF \$4.40 NEEDHAM AND COMPANY LLC								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Purchases										
Equities										
7 Dec 22	GUIDEWIRE SOFTWARE INC COM USD0.0001	243.000	-14,643.47	0.00	0.00	14,643.47	0.00	0.00	0.00	
9 Dec 22	CUSIP: 40171V100 / GWRE									
Settled	SUNTRUST CAPITAL MARKETS INC. / 9.72 PURCHASED 243.00 SHARES 12-07-22 AT A PRICE OF \$60.221200 PLUS BROKER COMMISSION OF \$9.72 SUNTRUST CAPITAL MARKETS INC.	60.221200								
8 Dec 22	HASHICORP INC COM USD0.000015 CL A	1,062.000	-30,574.98	0.00	0.00	30,574.98	0.00	0.00	0.00	
12 Dec 22	CUSIP: 418100103 / HCP									
Settled	SUNTRUST CAPITAL MARKETS INC. / 42.48 PURCHASED 1,062.00 SHARES 12-08-22 AT A PRICE OF \$28.750000 PLUS BROKER COMMISSION OF \$42.48 SUNTRUST CAPITAL MARKETS INC.	28.750000								
16 Dec 22	JAMF HLDG CORP COM	688.000	-15,562.77	0.00	0.00	15,562.77	0.00	0.00	0.00	
20 Dec 22	CUSIP: 47074L105 / JAMF									
Settled	NORTHLAND SECURITIES INC. / 20.64 PURCHASED 688.00 SHARES 12-16-22 AT A PRICE OF \$22.590300 PLUS BROKER COMMISSION OF \$20.64 NORTHLAND SECURITIES INC.	22.590300								
16 Dec 22	LEONARDO DRS INC COM	7,473.000	-91,950.03	0.00	0.00	91,950.03	0.00	0.00	0.00	
20 Dec 22	CUSIP: 52661A108 / DRS									
Settled	FIRSTBALLANTYNE FIXED INCOME SECURITIES / 298.92 PURCHASED 7,473.00 SHARES 12-16-22 AT A PRICE OF \$12.264300 PLUS BROKER COMMISSION OF \$298.92 FIRSTBALLANTYNE FIXED INCOME	12.264300								
22 Dec 22	LEONARDO DRS INC COM	288.000	-3,532.92	0.00	0.00	3,532.92	0.00	0.00	0.00	
27 Dec 22	CUSIP: 52661A108 / DRS									
Settled	NEEDHAM AND COMPANY LLC / 11.52 PURCHASED 288.00 SHARES 12-22-22 AT A PRICE OF \$12.227100 PLUS BROKER COMMISSION OF \$11.52 NEEDHAM AND COMPANY LLC	12.227100								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

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Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total

Purchases

Equities

8 Dec 22 12 Dec 22 Settled	LUMENTUM HLDGS INC COM CUSIP: 55024U109 / LITE RAYMOND JAMES & ASSOCIATES, INC. / 18.40 PURCHASED 460.00 SHARES 12-08-22 AT A PRICE OF \$55.397800 PLUS BROKER COMMISSION OF \$18.40 RAYMOND JAMES & ASSOCIATES, INC.	460.000 55.397800	-25,501.39	0.00	0.00	25,501.39	0.00	0.00	0.00
1 Dec 22 5 Dec 22 Settled	MAGNITE INC COM CUSIP: 55955D100 / MGNI COWEN AND COMPANY, LLC / 473.80 PURCHASED 11,845.00 SHARES 12-01-22 AT A PRICE OF \$11.695700 PLUS BROKER COMMISSION OF \$473.80 COWEN AND COMPANY, LLC	11,845.000 11.695700	-139,009.37	0.00	0.00	139,009.37	0.00	0.00	0.00
Total United States - USD			-485,842.91	0.00	0.00	485,842.91	0.00	0.00	0.00
Total common stock			-485,842.91	0.00	0.00	485,842.91	0.00	0.00	0.00
Total equities			-485,842.91	0.00	0.00	485,842.91	0.00	0.00	0.00

Cash and Cash Equivalents

Funds - short term investment

United States - USD

1 Dec 22 1 Dec 22 Settled	NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452 / Purchased 571.580 Units 01-Dec-2022 at a price of 1.00 Net	571.580 1.000000	-571.58	0.00	0.00	571.58	0.00	0.00	0.00
2 Dec 22 2 Dec 22 Settled	NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452 / Purchased 172.340 Units 02-Dec-2022 at a price of 1.00 Net	172.340 1.000000	-172.34	0.00	0.00	172.34	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Cost	Realized Gain/Loss		
				Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Purchases									
Cash and Cash Equivalents									
8 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	34,850.850	-34,850.85	0.00	0.00	34,850.85	0.00	0.00	0.00
8 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 34,850.850 Units 08-Dec-2022 at a price of 1.00 Net								
15 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	258.500	-258.50	0.00	0.00	258.50	0.00	0.00	0.00
15 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 258.500 Units 15-Dec-2022 at a price of 1.00 Net								
16 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	27,917.080	-27,917.08	0.00	0.00	27,917.08	0.00	0.00	0.00
16 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 27,917.080 Units 16-Dec-2022 at a price of 1.00 Net								
27 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	79,575.790	-79,575.79	0.00	0.00	79,575.79	0.00	0.00	0.00
27 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 79,575.790 Units 27-Dec-2022 at a price of 1.00 Net								
30 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	552.330	-552.33	0.00	0.00	552.33	0.00	0.00	0.00
30 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Purchased 552.330 Units 30-Dec-2022 at a price of 1.00 Net								
Total United States - USD			-143,898.47	0.00	0.00	143,898.47	0.00	0.00	0.00
Total funds - short term investment			-143,898.47	0.00	0.00	143,898.47	0.00	0.00	0.00
Total cash and cash equivalents			-143,898.47	0.00	0.00	143,898.47	0.00	0.00	0.00
Total purchases		168,285.47	-629,741.38	0.00	0.00	629,741.38	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Realized Gain/Loss		
							Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								

Sales

Equities

Common stock

Canada - USD

19 Dec 22	DESCARTES SYS GROUP INC COM	-51.000	3,463.84	0.00	0.00	-2,505.15	958.69	0.00	958.69
21 Dec 22	CUSIP: 249906108 / DSGX								
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.02	67.940000							
	OTHER CHARGES: .08								
	SOLD 51.00 SHARES 12-19-22 AT								
	A PRICE OF \$67.940000 LESS								
	BROKER COMMISSION OF \$1.02 AND								
	OTHER CHARGES OF \$.08 SUNTRUST								
	CAPITAL MARKETS INC.								

Total Canada - USD 3,463.84 0.00 0.00 -2,505.15 958.69 0.00 958.69

Israel - USD

19 Dec 22	KORNIT DIGITAL LTD COMMON STOCK	-77.000	1,697.81	0.00	0.00	-2,467.91	-770.10	0.00	-770.10
21 Dec 22	CUSIP: M6372Q113 / KRNT								
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.54	22.070000							
	OTHER CHARGES: .04								
	SOLD 77.00 SHARES 12-19-22 AT								
	A PRICE OF \$22.070000 LESS								
	BROKER COMMISSION OF \$1.54 AND								
	OTHER CHARGES OF \$.04 SUNTRUST								
	CAPITAL MARKETS INC.								

Total Israel - USD 1,697.81 0.00 0.00 -2,467.91 -770.10 0.00 -770.10

United Kingdom - USD

19 Dec 22	ADR ENDAVA PLC ADS	-32.000	2,444.90	0.00	0.00	-2,390.15	54.75	0.00	54.75
21 Dec 22	CUSIP: 29260V105 / DAVA								
Settled	SUNTRUST CAPITAL MARKETS INC. / .64	76.425000							
	OTHER CHARGES: .06								
	SOLD 32.00 SHARES 12-19-22 AT								
	A PRICE OF \$76.425000 LESS								
	BROKER COMMISSION OF \$.64 AND								
	OTHER CHARGES OF \$.06 SUNTRUST								
	CAPITAL MARKETS INC.								

Total United Kingdom - USD 2,444.90 0.00 0.00 -2,390.15 54.75 0.00 54.75

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									

Sales

Equities

United States - USD

19 Dec 22	ALBEMARLE CORP COM	-9.000	2,108.01	0.00	0.00	-802.04	1,305.97	0.00	1,305.97
21 Dec 22	CUSIP: 012653101 / ALB								
Settled	SUNTRUST CAPITAL MARKETS INC. / .18	234.248900							
	OTHER CHARGES: .05								
	SOLD 9.00 SHARES 12-19-22 AT A								
	PRICE OF \$234.248900 LESS								
	BROKER COMMISSION OF \$.18 AND								
	OTHER CHARGES OF \$.05 SUNTRUST								
	CAPITAL MARKETS INC.								
19 Dec 22	ALLEGRO MICROSYSTEMS INC DEL COM	-98.000	2,903.67	0.00	0.00	-2,143.93	759.74	0.00	759.74
21 Dec 22	CUSIP: 01749D105 / ALGM								
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.96	29.650000							
	OTHER CHARGES: .07								
	SOLD 98.00 SHARES 12-19-22 AT								
	A PRICE OF \$29.650000 LESS								
	BROKER COMMISSION OF \$1.96 AND								
	OTHER CHARGES OF \$.07 SUNTRUST								
	CAPITAL MARKETS INC.								
29 Dec 22	ALLEGRO MICROSYSTEMS INC DEL COM	-636.000	19,143.16	0.00	0.00	-13,913.65	5,229.51	0.00	5,229.51
3 Jan 23	CUSIP: 01749D105 / ALGM								
Pending	NEEDHAM AND COMPANY LLC / 25.44	30.140000							
	OTHER CHARGES: .44								
	SOLD 636.00 SHARES 12-29-22 AT								
	A PRICE OF \$30.140000 LESS								
	BROKER COMMISSION OF \$25.44								
	AND OTHER CHARGES OF \$.44								
	NEEDHAM AND COMPANY LLC								
19 Dec 22	AMBARELLA INC SHS	-44.000	3,569.41	0.00	0.00	-3,140.27	429.14	0.00	429.14
21 Dec 22	CUSIP: G037AX101 / AMBA								
Settled	SUNTRUST CAPITAL MARKETS INC. / .88	81.145000							
	OTHER CHARGES: .09								
	SOLD 44.00 SHARES 12-19-22 AT								
	A PRICE OF \$81.145000 LESS								
	BROKER COMMISSION OF \$.88 AND								
	OTHER CHARGES OF \$.09 SUNTRUST								
	CAPITAL MARKETS INC.								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		Total
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
19 Dec 22	AMICUS THERAPEUTICS INC COM	-103.000	1,205.07	0.00	0.00	-1,385.01	-179.94	0.00	-179.94
21 Dec 22	CUSIP: 03152W109 / FOLD								
Settled	SUNTRUST CAPITAL MARKETS INC. / 2.06	11.720000							
	OTHER CHARGES: .03								
	SOLD 103.00 SHARES 12-19-22 AT								
	A PRICE OF \$11.720000 LESS								
	BROKER COMMISSION OF \$2.06 AND								
	OTHER CHARGES OF \$.03 SUNTRUST								
	CAPITAL MARKETS INC.								
19 Dec 22	ATRICURE INC COM STK	-103.000	4,208.03	0.00	0.00	-4,651.42	-443.39	0.00	-443.39
21 Dec 22	CUSIP: 04963C209 / ATRC								
Settled	SUNTRUST CAPITAL MARKETS INC. / 2.06	40.875600							
	OTHER CHARGES: .10								
	SOLD 103.00 SHARES 12-19-22 AT								
	A PRICE OF \$40.875600 LESS								
	BROKER COMMISSION OF \$2.06 AND								
	OTHER CHARGES OF \$.10 SUNTRUST								
	CAPITAL MARKETS INC.								
19 Dec 22	AXCELIS TECHNOLOGIES INC COM NEW COM NEW	-37.000	2,931.63	0.00	0.00	-2,298.13	633.50	0.00	633.50
21 Dec 22	CUSIP: 054540208 / ACLS								
Settled	SUNTRUST CAPITAL MARKETS INC. / .74	79.255000							
	OTHER CHARGES: .07								
	SOLD 37.00 SHARES 12-19-22 AT								
	A PRICE OF \$79.255000 LESS								
	BROKER COMMISSION OF \$.74 AND								
	OTHER CHARGES OF \$.07 SUNTRUST								
	CAPITAL MARKETS INC.								
22 Dec 22	AXCELIS TECHNOLOGIES INC COM NEW COM NEW	-316.000	25,049.09	0.00	0.00	-19,627.24	5,421.85	0.00	5,421.85
27 Dec 22	CUSIP: 054540208 / ACLS								
Settled	LEERINK PARTNERS LLC / 12.64	79.311100							
	OTHER CHARGES: .58								
	SOLD 316.00 SHARES 12-22-22 AT								
	A PRICE OF \$79.311100 LESS								
	BROKER COMMISSION OF \$12.64								
	AND OTHER CHARGES OF \$.58								
	LEERINK PARTNERS LLC								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Sales										
Equities										
1 Dec 22	AXON ENTERPRISE INC COM	-207.000	38,023.16	0.00	0.00	-14,274.93	23,748.23	0.00		23,748.23
5 Dec 22	CUSIP: 05464C101 / AXON									
Settled	SUNTRUST CAPITAL MARKETS INC. / 8.28	183.731000								
	OTHER CHARGES: .88									
	SOLD 207.00 SHARES 12-01-22 AT									
	A PRICE OF \$183.731000 LESS									
	BROKER COMMISSION OF \$8.28 AND									
	OTHER CHARGES OF \$.88 SUNTRUST									
	CAPITAL MARKETS INC.									
19 Dec 22	AXON ENTERPRISE INC COM	-21.000	3,522.60	0.00	0.00	-1,448.18	2,074.42	0.00		2,074.42
21 Dec 22	CUSIP: 05464C101 / AXON									
Settled	SUNTRUST CAPITAL MARKETS INC. / .42	167.767100								
	OTHER CHARGES: .09									
	SOLD 21.00 SHARES 12-19-22 AT									
	A PRICE OF \$167.767100 LESS									
	BROKER COMMISSION OF \$.42 AND									
	OTHER CHARGES OF \$.09 SUNTRUST									
	CAPITAL MARKETS INC.									
19 Dec 22	BANCORP INC DEL COM STK	-132.000	3,672.15	0.00	0.00	-3,710.63	-38.48	0.00		-38.48
21 Dec 22	CUSIP: 05969A105 / TBBK									
Settled	SUNTRUST CAPITAL MARKETS INC. / 2.64	27.840000								
	OTHER CHARGES: .09									
	SOLD 132.00 SHARES 12-19-22 AT									
	A PRICE OF \$27.840000 LESS									
	BROKER COMMISSION OF \$2.64 AND									
	OTHER CHARGES OF \$.09 SUNTRUST									
	CAPITAL MARKETS INC.									
19 Dec 22	BIO-TECHNE CORP COM	-33.000	2,675.41	0.00	0.00	-1,664.72	1,010.69	0.00		1,010.69
21 Dec 22	CUSIP: 09073M104 / TECH									
Settled	SUNTRUST CAPITAL MARKETS INC. / .66	81.095000								
	OTHER CHARGES: .07									
	SOLD 33.00 SHARES 12-19-22 AT									
	A PRICE OF \$81.095000 LESS									
	BROKER COMMISSION OF \$.66 AND									
	OTHER CHARGES OF \$.07 SUNTRUST									
	CAPITAL MARKETS INC.									

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Sales										
Equities										
19 Dec 22	BURLINGTON STORES INC COM	-18.000	3,381.58	0.00	0.00	-3,759.17	-377.59	0.00		-377.59
21 Dec 22	CUSIP: 122017106 / BURL									
Settled	SUNTRUST CAPITAL MARKETS INC. / .36	187.890000								
	OTHER CHARGES: .08									
	SOLD 18.00 SHARES 12-19-22 AT									
	A PRICE OF \$187.890000 LESS									
	BROKER COMMISSION OF \$.36 AND									
	OTHER CHARGES OF \$.08 SUNTRUST									
	CAPITAL MARKETS INC.									
19 Dec 22	CACTUS INC CL A CL A	-60.000	2,941.13	0.00	0.00	-2,389.77	551.36	0.00		551.36
21 Dec 22	CUSIP: 127203107 / WHD									
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.20	49.040000								
	OTHER CHARGES: .07									
	SOLD 60.00 SHARES 12-19-22 AT									
	A PRICE OF \$49.040000 LESS									
	BROKER COMMISSION OF \$1.20 AND									
	OTHER CHARGES OF \$.07 SUNTRUST									
	CAPITAL MARKETS INC.									
19 Dec 22	CAREDX INC COM	-180.000	2,123.84	0.00	0.00	-5,720.08	-3,596.24	0.00		-3,596.24
21 Dec 22	CUSIP: 14167L103 / CDNA									
Settled	SUNTRUST CAPITAL MARKETS INC. / 3.60	11.819400								
	OTHER CHARGES: .05									
	SOLD 180.00 SHARES 12-19-22 AT									
	A PRICE OF \$11.819400 LESS									
	BROKER COMMISSION OF \$3.60 AND									
	OTHER CHARGES OF \$.05 SUNTRUST									
	CAPITAL MARKETS INC.									
19 Dec 22	CATALENT INC COM	-62.000	2,612.62	0.00	0.00	-3,940.67	-1,328.05	0.00		-1,328.05
21 Dec 22	CUSIP: 148806102 / CTLT									
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.24	42.160000								
	OTHER CHARGES: .06									
	SOLD 62.00 SHARES 12-19-22 AT									
	A PRICE OF \$42.160000 LESS									
	BROKER COMMISSION OF \$1.24 AND									
	OTHER CHARGES OF \$.06 SUNTRUST									
	CAPITAL MARKETS INC.									

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
19 Dec 22	CERTARA INC COM	-180.000	2,883.98	0.00	0.00	-4,668.73	-1,784.75	0.00	-1,784.75
21 Dec 22	CUSIP: 15687V109 / CERT								
Settled	SUNTRUST CAPITAL MARKETS INC. / 3.60	16.042500							
	OTHER CHARGES: .07								
	SOLD 180.00 SHARES 12-19-22 AT								
	A PRICE OF \$16.042500 LESS								
	BROKER COMMISSION OF \$3.60 AND								
	OTHER CHARGES OF \$.07 SUNTRUST								
	CAPITAL MARKETS INC.								
19 Dec 22	CERUS CORP COM	-860.000	3,343.34	0.00	0.00	-4,861.22	-1,517.88	0.00	-1,517.88
21 Dec 22	CUSIP: 157085101 / CERS								
Settled	SUNTRUST CAPITAL MARKETS INC. / 17.20	3.907700							
	OTHER CHARGES: .08								
	SOLD 860.00 SHARES 12-19-22 AT								
	A PRICE OF \$3.907700 LESS								
	BROKER COMMISSION OF \$17.20								
	AND OTHER CHARGES OF \$.08								
	SUNTRUST CAPITAL MARKETS INC.								
19 Dec 22	CHORD ENERGY CORPORATION COM USD0.01	-20.000	2,622.73	0.00	0.00	-2,663.05	-40.32	0.00	-40.32
21 Dec 22	CUSIP: 674215207 / CHRD								
Settled	SUNTRUST CAPITAL MARKETS INC. / .40	131.160000							
	OTHER CHARGES: .07								
	SOLD 20.00 SHARES 12-19-22 AT								
	A PRICE OF \$131.160000 LESS								
	BROKER COMMISSION OF \$.40 AND								
	OTHER CHARGES OF \$.07 SUNTRUST								
	CAPITAL MARKETS INC.								
6 Dec 22	CLEAN ENERGY FUELS CORP COM	-2,938.000	17,495.67	0.00	0.00	-28,116.45	-10,620.78	0.00	-10,620.78
8 Dec 22	CUSIP: 184499101 / CLNE								
Settled	COWEN AND COMPANY, LLC / 117.52	5.995100							
	OTHER CHARGES: .41								
	SOLD 2,938.00 SHARES 12-06-22								
	AT A PRICE OF \$5.995100 LESS								
	BROKER COMMISSION OF \$117.52								
	AND OTHER CHARGES OF \$.41								
	COWEN AND COMPANY, LLC								

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Investment Transaction Detail

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Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		Total
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
6 Dec 22	CLEAN ENERGY FUELS CORP COM	-2,972.000	17,355.18	0.00	0.00	-28,441.82	-11,086.64	0.00	-11,086.64
8 Dec 22	CUSIP: 184499101 / CLNE								
Settled	JEFFERIES LLC / 118.88	5.879700							
	OTHER CHARGES: .41								
	SOLD 2,972.00 SHARES 12-06-22								
	AT A PRICE OF \$5.879700 LESS								
	BROKER COMMISSION OF \$118.88								
	AND OTHER CHARGES OF \$.41								
	JEFFERIES LLC								
19 Dec 22	COGNEX CORP COM	-60.000	2,833.13	0.00	0.00	-3,325.79	-492.66	0.00	-492.66
21 Dec 22	CUSIP: 192422103 / CGNX								
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.20	47.240000							
	OTHER CHARGES: .07								
	SOLD 60.00 SHARES 12-19-22 AT								
	A PRICE OF \$47.240000 LESS								
	BROKER COMMISSION OF \$1.20 AND								
	OTHER CHARGES OF \$.07 SUNTRUST								
	CAPITAL MARKETS INC.								
19 Dec 22	COHERENT CORP COM	-47.000	1,572.58	0.00	0.00	-3,159.95	-1,587.37	0.00	-1,587.37
21 Dec 22	CUSIP: 19247G107 / COHR								
Settled	SUNTRUST CAPITAL MARKETS INC. / .94	33.480000							
	OTHER CHARGES: .04								
	SOLD 47.00 SHARES 12-19-22 AT								
	A PRICE OF \$33.480000 LESS								
	BROKER COMMISSION OF \$.94 AND								
	OTHER CHARGES OF \$.04 SUNTRUST								
	CAPITAL MARKETS INC.								
19 Dec 22	CRICUT INC CL A COM CL A COM	-116.000	1,027.57	0.00	0.00	-2,320.00	-1,292.43	0.00	-1,292.43
21 Dec 22	CUSIP: 22658D100 / CRCT								
Settled	SUNTRUST CAPITAL MARKETS INC. / 2.32	8.878600							
	OTHER CHARGES: .03								
	SOLD 116.00 SHARES 12-19-22 AT								
	A PRICE OF \$8.878600 LESS								
	BROKER COMMISSION OF \$2.32 AND								
	OTHER CHARGES OF \$.03 SUNTRUST								
	CAPITAL MARKETS INC.								

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Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
8 Dec 22 12 Dec 22 Settled	ENVESTNET INC COM STK CUSIP: 29404K106 / ENV STRATEGAS SECURITIES LLC / 18.84 OTHER CHARGES: .87 SOLD 628.00 SHARES 12-08-22 AT A PRICE OF \$60.490000 LESS BROKER COMMISSION OF \$18.84 AND OTHER CHARGES OF \$.87 STRATEGAS SECURITIES LLC	-628.000 60.490000	37,968.01	0.00	0.00	-42,250.50	-4,282.49	0.00	-4,282.49	
19 Dec 22 21 Dec 22 Settled	ENVESTNET INC COM STK CUSIP: 29404K106 / ENV SUNTRUST CAPITAL MARKETS INC. / 1.00 OTHER CHARGES: .07 SOLD 50.00 SHARES 12-19-22 AT A PRICE OF \$58.830000 LESS BROKER COMMISSION OF \$1.00 AND OTHER CHARGES OF \$.07 SUNTRUST CAPITAL MARKETS INC.	-50.000 58.830000	2,940.43	0.00	0.00	-3,363.89	-423.46	0.00	-423.46	
19 Dec 22 21 Dec 22 Settled	EURONET WORLDWIDE INC COM CUSIP: 298736109 / EEFT SUNTRUST CAPITAL MARKETS INC. / .76 OTHER CHARGES: .08 SOLD 38.00 SHARES 12-19-22 AT A PRICE OF \$89.609100 LESS BROKER COMMISSION OF \$.76 AND OTHER CHARGES OF \$.08 SUNTRUST CAPITAL MARKETS INC.	-38.000 89.609100	3,404.31	0.00	0.00	-5,433.53	-2,029.22	0.00	-2,029.22	
14 Dec 22 16 Dec 22 Settled	EXACT SCIENCES CORP COM CUSIP: 30063P105 / EXAS SUNTRUST CAPITAL MARKETS INC. / 25.40 OTHER CHARGES: .68 SOLD 635.00 SHARES 12-14-22 AT A PRICE OF \$46.427500 LESS BROKER COMMISSION OF \$25.40 AND OTHER CHARGES OF \$.68 SUNTRUST CAPITAL MARKETS INC.	-635.000 46.427500	29,455.38	0.00	0.00	-49,395.52	-19,940.14	0.00	-19,940.14	

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		Total
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
19 Dec 22	FIGS INC COM USD0.0001 CL A	-198.000	1,393.88	0.00	0.00	-5,720.88	-4,327.00	0.00	-4,327.00
21 Dec 22	CUSIP: 30260D103 / FIGS								
Settled	SUNTRUST CAPITAL MARKETS INC. / 3.96 OTHER CHARGES: .04 SOLD 198.00 SHARES 12-19-22 AT A PRICE OF \$7.060000 LESS BROKER COMMISSION OF \$3.96 AND OTHER CHARGES OF \$.04 SUNTRUST CAPITAL MARKETS INC.	7.060000							
19 Dec 22	FIVE BELOW INC COM USD0.01	-27.000	4,674.13	0.00	0.00	-2,571.39	2,102.74	0.00	2,102.74
21 Dec 22	CUSIP: 33829M101 / FIVE								
Settled	SUNTRUST CAPITAL MARKETS INC. / .54 OTHER CHARGES: .11 SOLD 27.00 SHARES 12-19-22 AT A PRICE OF \$173.140000 LESS BROKER COMMISSION OF \$.54 AND OTHER CHARGES OF \$.11 SUNTRUST CAPITAL MARKETS INC.	173.140000							
19 Dec 22	FLOOR & DECOR HLDGS INC CL A CL A	-37.000	2,739.04	0.00	0.00	-2,959.90	-220.86	0.00	-220.86
21 Dec 22	CUSIP: 339750101 / FND								
Settled	SUNTRUST CAPITAL MARKETS INC. / .74 OTHER CHARGES: .07 SOLD 37.00 SHARES 12-19-22 AT A PRICE OF \$74.050000 LESS BROKER COMMISSION OF \$.74 AND OTHER CHARGES OF \$.07 SUNTRUST CAPITAL MARKETS INC.	74.050000							
19 Dec 22	FRESHPET INC COM	-51.000	2,819.19	0.00	0.00	-3,736.36	-917.17	0.00	-917.17
21 Dec 22	CUSIP: 358039105 / FRPT								
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.02 OTHER CHARGES: .07 SOLD 51.00 SHARES 12-19-22 AT A PRICE OF \$55.299600 LESS BROKER COMMISSION OF \$1.02 AND OTHER CHARGES OF \$.07 SUNTRUST CAPITAL MARKETS INC.	55.299600							

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
19 Dec 22	GENERAC HLDGS INC COM STK	-16.000	1,530.36	0.00	0.00	-2,345.07	-814.71	0.00	-814.71
21 Dec 22	CUSIP: 368736104 / GNRC								
Settled	SUNTRUST CAPITAL MARKETS INC. / .32	95.670000							
	OTHER CHARGES: .04								
	SOLD 16.00 SHARES 12-19-22 AT								
	A PRICE OF \$95.670000 LESS								
	BROKER COMMISSION OF \$.32 AND								
	OTHER CHARGES OF \$.04 SUNTRUST								
	CAPITAL MARKETS INC.								
19 Dec 22	GENTEX CORP COM	-136.000	3,575.99	0.00	0.00	-3,803.43	-227.44	0.00	-227.44
21 Dec 22	CUSIP: 371901109 / GNTX								
Settled	SUNTRUST CAPITAL MARKETS INC. / 2.72	26.314700							
	OTHER CHARGES: .09								
	SOLD 136.00 SHARES 12-19-22 AT								
	A PRICE OF \$26.314700 LESS								
	BROKER COMMISSION OF \$2.72 AND								
	OTHER CHARGES OF \$.09 SUNTRUST								
	CAPITAL MARKETS INC.								
19 Dec 22	GENTHERM INC COM NPV	-51.000	3,334.56	0.00	0.00	-4,076.10	-741.54	0.00	-741.54
21 Dec 22	CUSIP: 37253A103 / THRM								
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.02	65.405000							
	OTHER CHARGES: .08								
	SOLD 51.00 SHARES 12-19-22 AT								
	A PRICE OF \$65.405000 LESS								
	BROKER COMMISSION OF \$1.02 AND								
	OTHER CHARGES OF \$.08 SUNTRUST								
	CAPITAL MARKETS INC.								
19 Dec 22	GLAUKOS CORP COM	-64.000	2,656.57	0.00	0.00	-3,096.32	-439.75	0.00	-439.75
21 Dec 22	CUSIP: 377322102 / GKOS								
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.28	41.530000							
	OTHER CHARGES: .07								
	SOLD 64.00 SHARES 12-19-22 AT								
	A PRICE OF \$41.530000 LESS								
	BROKER COMMISSION OF \$1.28 AND								
	OTHER CHARGES OF \$.07 SUNTRUST								
	CAPITAL MARKETS INC.								

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Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		Total	
			Principal	Accrued Interest	Adjustment Amt		Market	Translation		
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Sales										
Equities										
19 Dec 22	GUIDEWIRE SOFTWARE INC COM USD0.0001	-60.000	3,709.15	0.00	0.00	-6,003.65	-2,294.50	0.00	-2,294.50	
21 Dec 22	CUSIP: 40171V100 / GWRE									
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.20 OTHER CHARGES: .09 SOLD 60.00 SHARES 12-19-22 AT A PRICE OF \$61.840700 LESS BROKER COMMISSION OF \$1.20 AND OTHER CHARGES OF \$.09 SUNTRUST CAPITAL MARKETS INC.	61.840700								
19 Dec 22	HALOZYME THERAPEUTICS INC COM	-78.000	4,373.07	0.00	0.00	-3,251.72	1,121.35	0.00	1,121.35	
21 Dec 22	CUSIP: 40637H109 / HALO									
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.56 OTHER CHARGES: .11 SOLD 78.00 SHARES 12-19-22 AT A PRICE OF \$56.086400 LESS BROKER COMMISSION OF \$1.56 AND OTHER CHARGES OF \$.11 SUNTRUST CAPITAL MARKETS INC.	56.086400								
19 Dec 22	HASHICORP INC COM USD0.000015 CL A	-66.000	1,798.45	0.00	0.00	-1,992.60	-194.15	0.00	-194.15	
21 Dec 22	CUSIP: 418100103 / HCP									
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.32 OTHER CHARGES: .05 SOLD 66.00 SHARES 12-19-22 AT A PRICE OF \$27.270000 LESS BROKER COMMISSION OF \$1.32 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC.	27.270000								
19 Dec 22	INTRA-CELLULAR THERAPIES INC COM	-48.000	2,437.62	0.00	0.00	-1,252.57	1,185.05	0.00	1,185.05	
21 Dec 22	CUSIP: 46116X101 / ITCI									
Settled	SUNTRUST CAPITAL MARKETS INC. / .96 OTHER CHARGES: .06 SOLD 48.00 SHARES 12-19-22 AT A PRICE OF \$50.805000 LESS BROKER COMMISSION OF \$.96 AND OTHER CHARGES OF \$.06 SUNTRUST CAPITAL MARKETS INC.	50.805000								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission								
Trade Status	Narrative								

Sales

Equities

19 Dec 22	JAMF HLDG CORP COM	-161.000	3,483.96	0.00	0.00	-5,033.47	-1,549.51	0.00	-1,549.51
21 Dec 22	CUSIP: 47074L105 / JAMF								
Settled	SUNTRUST CAPITAL MARKETS INC. / 3.22	21.660000							
	OTHER CHARGES: .08								
	SOLD 161.00 SHARES 12-19-22 AT								
	A PRICE OF \$21.660000 LESS								
	BROKER COMMISSION OF \$3.22 AND								
	OTHER CHARGES OF \$.08 SUNTRUST								
	CAPITAL MARKETS INC.								
19 Dec 22	JFROG LTD COM	-147.000	3,216.31	0.00	0.00	-2,997.92	218.39	0.00	218.39
21 Dec 22	CUSIP: M6191J100 / FROG								
Settled	SUNTRUST CAPITAL MARKETS INC. / 2.94	21.900200							
	OTHER CHARGES: .08								
	SOLD 147.00 SHARES 12-19-22 AT								
	A PRICE OF \$21.900200 LESS								
	BROKER COMMISSION OF \$2.94 AND								
	OTHER CHARGES OF \$.08 SUNTRUST								
	CAPITAL MARKETS INC.								
19 Dec 22	KNIGHT-SWIFT TRANSN HLDGS INC CL A	-71.000	3,833.72	0.00	0.00	-2,911.99	921.73	0.00	921.73
21 Dec 22	CLASSA COMMON STOCK USD0.01								
Settled	CUSIP: 499049104 / KNX	54.017300							
	SUNTRUST CAPITAL MARKETS INC. / 1.42								
	OTHER CHARGES: .09								
	SOLD 71.00 SHARES 12-19-22 AT								
	A PRICE OF \$54.017300 LESS								
	BROKER COMMISSION OF \$1.42 AND								
	OTHER CHARGES OF \$.09 SUNTRUST								
	CAPITAL MARKETS INC.								
19 Dec 22	KRATOS DEFENSE & SECURITY SOLUTIONS INC	-190.000	1,716.04	0.00	0.00	-3,969.84	-2,253.80	0.00	-2,253.80
21 Dec 22	CUSIP: 50077B207 / KTOS								
Settled	SUNTRUST CAPITAL MARKETS INC. / 3.80	9.052000							
	OTHER CHARGES: .04								
	SOLD 190.00 SHARES 12-19-22 AT								
	A PRICE OF \$9.052000 LESS								
	BROKER COMMISSION OF \$3.80 AND								
	OTHER CHARGES OF \$.04 SUNTRUST								
	CAPITAL MARKETS INC.								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Sales										
Equities										
29 Dec 22	KRATOS DEFENSE & SECURITY SOLUTIONS INC	-7,331.000	73,138.23	0.00	0.00	-153,173.29	-80,035.06	0.00		-80,035.06
3 Jan 23	CUSIP: 50077B207 / KTOS									
Pending	RBC CAPITAL MARKETS, LLC / 293.24	10.016800								
	OTHER CHARGES: 1.69									
	SOLD 7,331.00 SHARES 12-29-22									
	AT A PRICE OF \$10.016800 LESS									
	BROKER COMMISSION OF \$293.24									
	AND OTHER CHARGES OF \$1.69 RBC									
	CAPITAL MARKETS, LLC									
19 Dec 22	KULICKE & SOFFA INDS INC COM	-56.000	2,619.61	0.00	0.00	-2,993.70	-374.09	0.00		-374.09
21 Dec 22	CUSIP: 501242101 / KLIC									
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.12	46.800000								
	OTHER CHARGES: .07									
	SOLD 56.00 SHARES 12-19-22 AT									
	A PRICE OF \$46.800000 LESS									
	BROKER COMMISSION OF \$1.12 AND									
	OTHER CHARGES OF \$.07 SUNTRUST									
	CAPITAL MARKETS INC.									
8 Dec 22	LATTICE SEMICONDUCTOR CORP COM	-248.000	17,804.53	0.00	0.00	-12,884.50	4,920.03	0.00		4,920.03
12 Dec 22	CUSIP: 518415104 / LSCC									
Settled	SUNTRUST CAPITAL MARKETS INC. / 9.92	71.834100								
	OTHER CHARGES: .41									
	SOLD 248.00 SHARES 12-08-22 AT									
	A PRICE OF \$71.834100 LESS									
	BROKER COMMISSION OF \$9.92 AND									
	OTHER CHARGES OF \$.41 SUNTRUST									
	CAPITAL MARKETS INC.									
19 Dec 22	LATTICE SEMICONDUCTOR CORP COM	-57.000	3,876.20	0.00	0.00	-2,961.36	914.84	0.00		914.84
21 Dec 22	CUSIP: 518415104 / LSCC									
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.14	68.025000								
	OTHER CHARGES: .09									
	SOLD 57.00 SHARES 12-19-22 AT									
	A PRICE OF \$68.025000 LESS									
	BROKER COMMISSION OF \$1.14 AND									
	OTHER CHARGES OF \$.09 SUNTRUST									
	CAPITAL MARKETS INC.									

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Sales										
Equities										
19 Dec 22	LIVERAMP HOLDINGS INC	-110.000	2,451.81	0.00	0.00	-5,929.84	-3,478.03	0.00	-3,478.03	
21 Dec 22	CUSIP: 53815P108 / RAMP									
Settled	SUNTRUST CAPITAL MARKETS INC. / 2.20	22.309700								
	OTHER CHARGES: .06									
	SOLD 110.00 SHARES 12-19-22 AT									
	A PRICE OF \$22.309700 LESS									
	BROKER COMMISSION OF \$2.20 AND									
	OTHER CHARGES OF \$.06 SUNTRUST									
	CAPITAL MARKETS INC.									
19 Dec 22	LUMENTUM HLDGS INC COM	-66.000	3,375.82	0.00	0.00	-5,587.46	-2,211.64	0.00	-2,211.64	
21 Dec 22	CUSIP: 55024U109 / LITE									
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.32	51.170000								
	OTHER CHARGES: .08									
	SOLD 66.00 SHARES 12-19-22 AT									
	A PRICE OF \$51.170000 LESS									
	BROKER COMMISSION OF \$1.32 AND									
	OTHER CHARGES OF \$.08 SUNTRUST									
	CAPITAL MARKETS INC.									
19 Dec 22	MAGNITE INC COM	-305.000	3,336.62	0.00	0.00	-3,579.39	-242.77	0.00	-242.77	
21 Dec 22	CUSIP: 55955D100 / MGNI									
Settled	SUNTRUST CAPITAL MARKETS INC. / 6.10	10.960000								
	OTHER CHARGES: .08									
	SOLD 305.00 SHARES 12-19-22 AT									
	A PRICE OF \$10.960000 LESS									
	BROKER COMMISSION OF \$6.10 AND									
	OTHER CHARGES OF \$.08 SUNTRUST									
	CAPITAL MARKETS INC.									
19 Dec 22	MASIMO CORP COM STK	-23.000	3,210.38	0.00	0.00	-4,447.68	-1,237.30	0.00	-1,237.30	
21 Dec 22	CUSIP: 574795100 / MASI									
Settled	SUNTRUST CAPITAL MARKETS INC. / .46	139.605000								
	OTHER CHARGES: .08									
	SOLD 23.00 SHARES 12-19-22 AT									
	A PRICE OF \$139.605000 LESS									
	BROKER COMMISSION OF \$.46 AND									
	OTHER CHARGES OF \$.08 SUNTRUST									
	CAPITAL MARKETS INC.									

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

◆ Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss		Total
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	
Sales									
Equities									
19 Dec 22	MATADOR RES CO COM	-39.000	2,143.39	0.00	0.00	-2,356.64	-213.25	0.00	-213.25
21 Dec 22	CUSIP: 576485205 / MDDR								
Settled	SUNTRUST CAPITAL MARKETS INC. / .78 OTHER CHARGES: .05 SOLD 39.00 SHARES 12-19-22 AT A PRICE OF \$54.980000 LESS BROKER COMMISSION OF \$.78 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC.	54.980000							
19 Dec 22	MIDDLEBY CORP COM	-32.000	4,157.02	0.00	0.00	-5,600.19	-1,443.17	0.00	-1,443.17
21 Dec 22	CUSIP: 596278101 / MIDD								
Settled	SUNTRUST CAPITAL MARKETS INC. / .64 OTHER CHARGES: .10 SOLD 32.00 SHARES 12-19-22 AT A PRICE OF \$129.930000 LESS BROKER COMMISSION OF \$.64 AND OTHER CHARGES OF \$.10 SUNTRUST CAPITAL MARKETS INC.	129.930000							
19 Dec 22	MP MATERIALS CORP COM USD0.0001 CL A	-67.000	1,874.44	0.00	0.00	-1,910.07	-35.63	0.00	-35.63
21 Dec 22	CUSIP: 553368101 / MP								
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.34 OTHER CHARGES: .05 SOLD 67.00 SHARES 12-19-22 AT A PRICE OF \$27.997500 LESS BROKER COMMISSION OF \$1.34 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC.	27.997500							
19 Dec 22	NORTHERN OIL & GAS INC COM NEW	-95.000	2,977.23	0.00	0.00	-2,523.51	453.72	0.00	453.72
21 Dec 22	CUSIP: 665531307 / NOG								
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.90 OTHER CHARGES: .07 SOLD 95.00 SHARES 12-19-22 AT A PRICE OF \$31.360000 LESS BROKER COMMISSION OF \$1.90 AND OTHER CHARGES OF \$.07 SUNTRUST CAPITAL MARKETS INC.	31.360000							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss		Total
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	
Settle Date	Broker / Commission								
Trade Status	Narrative								
Sales									
Equities									
19 Dec 22	OMNICELL INC COM	-44.000	2,106.45	0.00	0.00	-4,369.49	-2,263.04	0.00	-2,263.04
21 Dec 22	CUSIP: 68213N109 / OMCL								
Settled	SUNTRUST CAPITAL MARKETS INC. / .88 OTHER CHARGES: .05 SOLD 44.00 SHARES 12-19-22 AT A PRICE OF \$47.895000 LESS BROKER COMMISSION OF \$.88 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC.	47.895000							
19 Dec 22	OPEN LENDING CORP CL A CL A	-325.000	2,251.93	0.00	0.00	-6,141.38	-3,889.45	0.00	-3,889.45
21 Dec 22	CUSIP: 68373J104 / LPRO								
Settled	SUNTRUST CAPITAL MARKETS INC. / 6.50 OTHER CHARGES: .06 SOLD 325.00 SHARES 12-19-22 AT A PRICE OF \$6.949200 LESS BROKER COMMISSION OF \$6.50 AND OTHER CHARGES OF \$.06 SUNTRUST CAPITAL MARKETS INC.	6.949200							
19 Dec 22	OSHKOSH CORPORATION	-32.000	2,740.25	0.00	0.00	-3,536.91	-796.66	0.00	-796.66
21 Dec 22	CUSIP: 688239201 / OSK								
Settled	SUNTRUST CAPITAL MARKETS INC. / .64 OTHER CHARGES: .07 SOLD 32.00 SHARES 12-19-22 AT A PRICE OF \$85.655000 LESS BROKER COMMISSION OF \$.64 AND OTHER CHARGES OF \$.07 SUNTRUST CAPITAL MARKETS INC.	85.655000							
19 Dec 22	PACIRA BIOSCIENCES INC COM USD0.001	-62.000	2,348.19	0.00	0.00	-2,398.20	-50.01	0.00	-50.01
21 Dec 22	CUSIP: 695127100 / PCRX								
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.24 OTHER CHARGES: .06 SOLD 62.00 SHARES 12-19-22 AT A PRICE OF \$37.895000 LESS BROKER COMMISSION OF \$1.24 AND OTHER CHARGES OF \$.06 SUNTRUST CAPITAL MARKETS INC.	37.895000							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		Total
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
19 Dec 22	PHREESIA INC COM	-116.000	3,788.39	0.00	0.00	-4,586.61	-798.22	0.00	-798.22
21 Dec 22	CUSIP: 71944F106 / PHR								
Settled	SUNTRUST CAPITAL MARKETS INC. / 2.32	32.679300							
	OTHER CHARGES: .09								
	SOLD 116.00 SHARES 12-19-22 AT								
	A PRICE OF \$32.679300 LESS								
	BROKER COMMISSION OF \$2.32 AND								
	OTHER CHARGES OF \$.09 SUNTRUST								
	CAPITAL MARKETS INC.								
19 Dec 22	PINNACLE FINL PARTNERS INC COM	-47.000	3,324.94	0.00	0.00	-2,566.76	758.18	0.00	758.18
21 Dec 22	CUSIP: 72346Q104 / PNFP								
Settled	SUNTRUST CAPITAL MARKETS INC. / .94	70.765000							
	OTHER CHARGES: .08								
	SOLD 47.00 SHARES 12-19-22 AT								
	A PRICE OF \$70.765000 LESS								
	BROKER COMMISSION OF \$.94 AND								
	OTHER CHARGES OF \$.08 SUNTRUST								
	CAPITAL MARKETS INC.								
19 Dec 22	PROGYNY INC COM	-108.000	3,358.40	0.00	0.00	-3,418.81	-60.41	0.00	-60.41
21 Dec 22	CUSIP: 74340E103 / PGNY								
Settled	SUNTRUST CAPITAL MARKETS INC. / 2.16	31.117000							
	OTHER CHARGES: .08								
	SOLD 108.00 SHARES 12-19-22 AT								
	A PRICE OF \$31.117000 LESS								
	BROKER COMMISSION OF \$2.16 AND								
	OTHER CHARGES OF \$.08 SUNTRUST								
	CAPITAL MARKETS INC.								
19 Dec 22	RANPAK HLDGS CORP CL A COM CL A COM	-191.000	998.50	0.00	0.00	-3,725.53	-2,727.03	0.00	-2,727.03
21 Dec 22	CUSIP: 75321W103 / PACK								
Settled	SUNTRUST CAPITAL MARKETS INC. / 3.82	5.247900							
	OTHER CHARGES: .03								
	SOLD 191.00 SHARES 12-19-22 AT								
	A PRICE OF \$5.247900 LESS								
	BROKER COMMISSION OF \$3.82 AND								
	OTHER CHARGES OF \$.03 SUNTRUST								
	CAPITAL MARKETS INC.								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Sales										
Equities										
19 Dec 22	RAYMOND JAMES FNCL INC COM STK	-39.000	4,095.18	0.00	0.00	-1,089.69	3,005.49	0.00		3,005.49
21 Dec 22	CUSIP: 754730109 / RJF									
Settled	SUNTRUST CAPITAL MARKETS INC. / .78	105.027200								
	OTHER CHARGES: .10									
	SOLD 39.00 SHARES 12-19-22 AT									
	A PRICE OF \$105.027200 LESS									
	BROKER COMMISSION OF \$.78 AND									
	OTHER CHARGES OF \$.10 SUNTRUST									
	CAPITAL MARKETS INC.									
19 Dec 22	REVOLVE GROUP INC CL A CL A	-73.000	1,841.01	0.00	0.00	-4,416.97	-2,575.96	0.00		-2,575.96
21 Dec 22	CUSIP: 76156B107 / RVLV									
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.46	25.240000								
	OTHER CHARGES: .05									
	SOLD 73.00 SHARES 12-19-22 AT									
	A PRICE OF \$25.240000 LESS									
	BROKER COMMISSION OF \$1.46 AND									
	OTHER CHARGES OF \$.05 SUNTRUST									
	CAPITAL MARKETS INC.									
19 Dec 22	SAIA INC COM STK	-19.000	4,306.25	0.00	0.00	-1,913.18	2,393.07	0.00		2,393.07
21 Dec 22	CUSIP: 78709Y105 / SAIA									
Settled	SUNTRUST CAPITAL MARKETS INC. / .38	226.670000								
	OTHER CHARGES: .10									
	SOLD 19.00 SHARES 12-19-22 AT									
	A PRICE OF \$226.670000 LESS									
	BROKER COMMISSION OF \$.38 AND									
	OTHER CHARGES OF \$.10 SUNTRUST									
	CAPITAL MARKETS INC.									
19 Dec 22	SEACOAST BKG CORP FLA COM NEW COM NEW	-82.000	2,467.73	0.00	0.00	-2,608.53	-140.80	0.00		-140.80
21 Dec 22	CUSIP: 811707801 / SBCF									
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.64	30.115000								
	OTHER CHARGES: .06									
	SOLD 82.00 SHARES 12-19-22 AT									
	A PRICE OF \$30.115000 LESS									
	BROKER COMMISSION OF \$1.64 AND									
	OTHER CHARGES OF \$.06 SUNTRUST									
	CAPITAL MARKETS INC.									

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									

Sales

Equities

19 Dec 22	SHOCKWAVE MED INC COM	-9.000	1,917.24	0.00	0.00	-1,247.41	669.83	0.00	669.83
21 Dec 22	CUSIP: 82489T104 / SWAV								
Settled	SUNTRUST CAPITAL MARKETS INC. / .18 OTHER CHARGES: .05 SOLD 9.00 SHARES 12-19-22 AT A PRICE OF \$213.052500 LESS BROKER COMMISSION OF \$.18 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC.	213.052500							
19 Dec 22	SKYLINE CHAMPION CORPORATION COM	-85.000	4,437.74	0.00	0.00	-2,422.21	2,015.53	0.00	2,015.53
21 Dec 22	USD0.0277								
Settled	CUSIP: 830830105 / SKY SUNTRUST CAPITAL MARKETS INC. / 1.70 OTHER CHARGES: .11 SOLD 85.00 SHARES 12-19-22 AT A PRICE OF \$52.230000 LESS BROKER COMMISSION OF \$1.70 AND OTHER CHARGES OF \$.11 SUNTRUST CAPITAL MARKETS INC.	52.230000							
22 Dec 22	SKYLINE CHAMPION CORPORATION COM	-571.000	29,300.20	0.00	0.00	-16,271.56	13,028.64	0.00	13,028.64
27 Dec 22	USD0.0277								
Settled	CUSIP: 830830105 / SKY CANACCORD GENUITY INC. / 22.84 OTHER CHARGES: .67 SOLD 571.00 SHARES 12-22-22 AT A PRICE OF \$51.355000 LESS BROKER COMMISSION OF \$22.84 AND OTHER CHARGES OF \$.67 CANACCORD GENUITY INC.	51.355000							
19 Dec 22	SMARTSHEET INC CL A CL A	-63.000	2,514.27	0.00	0.00	-4,256.39	-1,742.12	0.00	-1,742.12
21 Dec 22	CUSIP: 83200N103 / SMAR								
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.26 OTHER CHARGES: .06 SOLD 63.00 SHARES 12-19-22 AT A PRICE OF \$39.930000 LESS BROKER COMMISSION OF \$1.26 AND OTHER CHARGES OF \$.06 SUNTRUST CAPITAL MARKETS INC.	39.930000							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
19 Dec 22	SOLAREEDGE TECHNOLOGIES INC COM	-12.000	3,774.45	0.00	0.00	-2,794.19	980.26	0.00	980.26
21 Dec 22	CUSIP: 83417M104 / SEDG								
Settled	SUNTRUST CAPITAL MARKETS INC. / .24 OTHER CHARGES: .09 SOLD 12.00 SHARES 12-19-22 AT A PRICE OF \$314.565000 LESS BROKER COMMISSION OF \$.24 AND OTHER CHARGES OF \$.09 SUNTRUST CAPITAL MARKETS INC.	314.565000							
19 Dec 22	SYNAPTICS INC COM	-20.000	1,910.55	0.00	0.00	-1,875.99	34.56	0.00	34.56
21 Dec 22	CUSIP: 87157D109 / SYNA								
Settled	SUNTRUST CAPITAL MARKETS INC. / .40 OTHER CHARGES: .05 SOLD 20.00 SHARES 12-19-22 AT A PRICE OF \$95.550000 LESS BROKER COMMISSION OF \$.40 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC.	95.550000							
19 Dec 22	TANDEM DIABETES CARE INC COM NEW COM	-70.000	2,866.08	0.00	0.00	-5,098.21	-2,232.13	0.00	-2,232.13
21 Dec 22	USD0.001(POST REV SPLT)								
Settled	CUSIP: 875372203 / TNDM SUNTRUST CAPITAL MARKETS INC. / 1.40 OTHER CHARGES: .07 SOLD 70.00 SHARES 12-19-22 AT A PRICE OF \$40.965000 LESS BROKER COMMISSION OF \$1.40 AND OTHER CHARGES OF \$.07 SUNTRUST CAPITAL MARKETS INC.	40.965000							
19 Dec 22	TERADYNE INC COM	-25.000	2,195.32	0.00	0.00	-2,271.15	-75.83	0.00	-75.83
21 Dec 22	CUSIP: 880770102 / TER								
Settled	SUNTRUST CAPITAL MARKETS INC. / .50 OTHER CHARGES: .06 SOLD 25.00 SHARES 12-19-22 AT A PRICE OF \$87.835000 LESS BROKER COMMISSION OF \$.50 AND OTHER CHARGES OF \$.06 SUNTRUST CAPITAL MARKETS INC.	87.835000							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Settle Date	Broker / Commission									
Trade Status	Narrative									
Sales										
Equities										
19 Dec 22	TREX CO INC COM	-38.000	1,642.70	0.00	0.00	-1,760.69	-117.99	0.00	-117.99	
21 Dec 22	CUSIP: 89531P105 / TREX									
Settled	SUNTRUST CAPITAL MARKETS INC. / .76 OTHER CHARGES: .04 SOLD 38.00 SHARES 12-19-22 AT A PRICE OF \$43.250000 LESS BROKER COMMISSION OF \$.76 AND OTHER CHARGES OF \$.04 SUNTRUST CAPITAL MARKETS INC.	43.250000								
14 Dec 22	ULTA BEAUTY INC	-196.000	90,926.80	0.00	0.00	-50,923.03	40,003.77	0.00	40,003.77	
16 Dec 22	COM STK USD0.01									
Settled	CUSIP: 90384S303 / ULTA SUNTRUST CAPITAL MARKETS INC. / 7.84 OTHER CHARGES: 2.09 SOLD 196.00 SHARES 12-14-22 AT A PRICE OF \$463.962900 LESS BROKER COMMISSION OF \$7.84 AND OTHER CHARGES OF \$2.09 SUNTRUST CAPITAL MARKETS INC.	463.962900								
19 Dec 22	ULTA BEAUTY INC	-4.000	1,800.51	0.00	0.00	-1,039.25	761.26	0.00	761.26	
21 Dec 22	COM STK USD0.01									
Settled	CUSIP: 90384S303 / ULTA SUNTRUST CAPITAL MARKETS INC. / .08 OTHER CHARGES: .05 SOLD 4.00 SHARES 12-19-22 AT A PRICE OF \$450.160000 LESS BROKER COMMISSION OF \$.08 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC.	450.160000								
19 Dec 22	UNDER ARMOUR INC CL C COM	-270.000	2,340.84	0.00	0.00	-4,476.95	-2,136.11	0.00	-2,136.11	
21 Dec 22	CUSIP: 904311206 / UA									
Settled	SUNTRUST CAPITAL MARKETS INC. / 5.40 OTHER CHARGES: .06 SOLD 270.00 SHARES 12-19-22 AT A PRICE OF \$8.690000 LESS BROKER COMMISSION OF \$5.40 AND OTHER CHARGES OF \$.06 SUNTRUST CAPITAL MARKETS INC.	8.690000								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
19 Dec 22	UNITED THERAPEUTICS CORP DEL COM STK	-13.000	3,501.20	0.00	0.00	-2,713.76	787.44	0.00	787.44	
21 Dec 22	CUSIP: 91307C102 / UTHR									
Settled	SUNTRUST CAPITAL MARKETS INC. / .26	269.350000								
	OTHER CHARGES: .09									
	SOLD 13.00 SHARES 12-19-22 AT									
	A PRICE OF \$269.350000 LESS									
	BROKER COMMISSION OF \$.26 AND									
	OTHER CHARGES OF \$.09 SUNTRUST									
	CAPITAL MARKETS INC.									
22 Dec 22	UNITED THERAPEUTICS CORP DEL COM STK	-103.000	28,418.14	0.00	0.00	-21,501.37	6,916.77	0.00	6,916.77	
27 Dec 22	CUSIP: 91307C102 / UTHR									
Settled	CANACCORD GENUITY INC. / 4.12	275.950600								
	OTHER CHARGES: .65									
	SOLD 103.00 SHARES 12-22-22 AT									
	A PRICE OF \$275.950600 LESS									
	BROKER COMMISSION OF \$4.12 AND									
	OTHER CHARGES OF \$.65									
	CANACCORD GENUITY INC.									
19 Dec 22	VISTEON CORP COM NEW COM NEW	-26.000	3,435.95	0.00	0.00	-2,337.01	1,098.94	0.00	1,098.94	
21 Dec 22	CUSIP: 92839U206 / VC									
Settled	SUNTRUST CAPITAL MARKETS INC. / .52	132.175000								
	OTHER CHARGES: .08									
	SOLD 26.00 SHARES 12-19-22 AT									
	A PRICE OF \$132.175000 LESS									
	BROKER COMMISSION OF \$.52 AND									
	OTHER CHARGES OF \$.08 SUNTRUST									
	CAPITAL MARKETS INC.									
19 Dec 22	WOLFSPEED INC COM USD0.00125	-18.000	1,357.50	0.00	0.00	-1,512.52	-155.02	0.00	-155.02	
21 Dec 22	CUSIP: 977852102 / WOLF									
Settled	SUNTRUST CAPITAL MARKETS INC. / .36	75.438900								
	OTHER CHARGES: .04									
	SOLD 18.00 SHARES 12-19-22 AT									
	A PRICE OF \$75.438900 LESS									
	BROKER COMMISSION OF \$.36 AND									
	OTHER CHARGES OF \$.04 SUNTRUST									
	CAPITAL MARKETS INC.									

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss		Total
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	
Settle Date	Broker / Commission								
Trade Status	Narrative								
Sales									
Equities									
30 Dec 22	WOLFSPEED INC COM USD0.00125	-668.000	45,111.55	0.00	0.00	-56,131.24	-11,019.69	0.00	-11,019.69
4 Jan 23	CUSIP: 977852102 / WOLF								
Pending	CANACCORD GENUITY INC. / 26.72	67.573800							
	OTHER CHARGES: 1.03								
	SOLD 668.00 SHARES 12-30-22 AT								
	A PRICE OF \$67.573800 LESS								
	BROKER COMMISSION OF \$26.72								
	AND OTHER CHARGES OF \$1.03								
	CANACCORD GENUITY INC.								
19 Dec 22	WORKIVA INC COM CL A COM CL A	-42.000	3,443.50	0.00	0.00	-2,420.19	1,023.31	0.00	1,023.31
21 Dec 22	CUSIP: 98139A105 / WK								
Settled	SUNTRUST CAPITAL MARKETS INC. / .84	82.010000							
	OTHER CHARGES: .08								
	SOLD 42.00 SHARES 12-19-22 AT								
	A PRICE OF \$82.010000 LESS								
	BROKER COMMISSION OF \$.84 AND								
	OTHER CHARGES OF \$.08 SUNTRUST								
	CAPITAL MARKETS INC.								
19 Dec 22	YETI HLDGS INC COM	-53.000	2,192.55	0.00	0.00	-1,670.94	521.61	0.00	521.61
21 Dec 22	CUSIP: 98585X104 / YETI								
Settled	SUNTRUST CAPITAL MARKETS INC. / 1.06	41.390000							
	OTHER CHARGES: .06								
	SOLD 53.00 SHARES 12-19-22 AT								
	A PRICE OF \$41.390000 LESS								
	BROKER COMMISSION OF \$1.06 AND								
	OTHER CHARGES OF \$.06 SUNTRUST								
	CAPITAL MARKETS INC.								
Total United States - USD			677,944.50	0.00	0.00	-746,037.25	-68,092.75	0.00	-68,092.75
Total common stock			685,551.05	0.00	0.00	-753,400.46	-67,849.41	0.00	-67,849.41
Total equities			685,551.05	0.00	0.00	-753,400.46	-67,849.41	0.00	-67,849.41

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission									
Trade Status	Narrative									

Sales

Cash and Cash Equivalents

Funds - short term investment

United States - USD

5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-100,014.320	100,014.32	0.00	0.00	-100,014.32	0.00	0.00	0.00	
5 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 100,014.320 Units 05-Dec-2022 at a price of 1.00 Net									
9 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-14,643.470	14,643.47	0.00	0.00	-14,643.47	0.00	0.00	0.00	
9 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 14,643.470 Units 09-Dec-2022 at a price of 1.00 Net									
12 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-17,180.960	17,180.96	0.00	0.00	-17,180.96	0.00	0.00	0.00	
12 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 17,180.960 Units 12-Dec-2022 at a price of 1.00 Net									
20 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-107,512.800	107,512.80	0.00	0.00	-107,512.80	0.00	0.00	0.00	
20 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 107,512.800 Units 20-Dec-2022 at a price of 1.00 Net									
21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-33,531.680	33,531.68	0.00	0.00	-33,531.68	0.00	0.00	0.00	
21 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 33,531.680 Units 21-Dec-2022 at a price of 1.00 Net									
22 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-43,611.910	43,611.91	0.00	0.00	-43,611.91	0.00	0.00	0.00	
22 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 43,611.910 Units 22-Dec-2022 at a price of 1.00 Net									

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission									
Trade Status	Narrative									

Sales

Cash and Cash Equivalents

Total United States - USD			316,495.14	0.00	0.00	-316,495.14	0.00	0.00	0.00
Total funds - short term investment			316,495.14	0.00	0.00	-316,495.14	0.00	0.00	0.00
Total cash and cash equivalents			316,495.14	0.00	0.00	-316,495.14	0.00	0.00	0.00
Total sales		-340,512.14	1,002,046.19	0.00	0.00	-1,069,895.60	-67,849.41	0.00	-67,849.41
Total transactions			372,304.81	0.00	0.00	-440,154.22	-67,849.41	0.00	-67,849.41

Portfolio Statement

31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Pending Tran Detail w/Accrued Interest

Trade date/ Settle date	Country	Trade Status	Security description Asset Id Trade Expenses	Shares/PAR	Cost/Market Local Cost Base Cost Base Market	Accrued Interest Local Base Market	Total Local Cost Base Cost Base Market
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Purchases

United States dollar

Equities

Common stock

29 Dec 22	United States	Cash pending	GENERAC HLDGS INC COM STK	110.000	- 11,301.97	0.00	- 11,301.97
3 Jan 23		Shares not delivered	CUSIP: 368736104		- 11,301.97	0.00	- 11,301.97
			Broker Commission: 4.40		- 11,301.97	0.00	- 11,301.97

Total common stock					- 11,301.97	0.00	- 11,301.97
					- 11,301.97	0.00	- 11,301.97
					- 11,301.97	0.00	- 11,301.97

Total equities					- 11,301.97	0.00	- 11,301.97
					- 11,301.97	0.00	- 11,301.97
					- 11,301.97	0.00	- 11,301.97

Total United States dollar					- 11,301.97	0.00	- 11,301.97
					- 11,301.97	0.00	- 11,301.97
					- 11,301.97	0.00	- 11,301.97

Total purchases					N/A	N/A	N/A
					- 11,301.97	0.00	- 11,301.97
					- 11,301.97	0.00	- 11,301.97

Trade date/ Settle date	Country	Trade Status	Security description Asset Id Trade Expenses	Shares/PAR	Cost/Market Local Proceeds Base Proceeds Base Market	Accrued Interest Local Base Market	Total Local Proceeds Base Proceeds Base Market
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Sales

United States dollar

Equities

Common stock

29 Dec 22	United States	Cash pending	ALLEGRO MICROSYSTEMS INC DEL COM	- 636.000	19,143.16	0.00	19,143.16
3 Jan 23		Shares not delivered	CUSIP: 01749D105		19,143.16	0.00	19,143.16
			Broker Commission: 25.44 Other Charges: 0.44		19,143.16	0.00	19,143.16

Portfolio Statement

31 DEC 22

Account Name *UFCW 152 -SILVERCREST MGMT SL Account number [REDACTED]

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◆ Pending Tran Detail w/Accrued Interest

Trade date/ Settle date	Country	Trade Status	Security description Asset Id Trade Expenses	Shares/PAR	Cost/Market Local Proceeds Base Proceeds Base Market	Accrued Interest Local Base Market	Total Local Proceeds Base Proceeds Base Market
Sales							
United States dollar							
29 Dec 22 3 Jan 23	United States	Cash pending Shares not delivered	KRATOS DEFENSE & SECURITY SOLUTIONS INC CUSIP: 50077B207	- 7,331.000	73,138.23 73,138.23 73,138.23	0.00 0.00 0.00	73,138.23 73,138.23 73,138.23
			Broker Commission: 293.24 Other Charges: 1.69				
30 Dec 22 4 Jan 23	United States	Cash pending Shares not delivered	WOLFSPEED INC COM USD0.00125 CUSIP: 977852102	- 668.000	45,111.55 45,111.55 45,111.55	0.00 0.00 0.00	45,111.55 45,111.55 45,111.55
			Broker Commission: 26.72 Other Charges: 1.03				
Total common stock					137,392.94 137,392.94 137,392.94	0.00 0.00 0.00	137,392.94 137,392.94 137,392.94
Total equities					137,392.94 137,392.94 137,392.94	0.00 0.00 0.00	137,392.94 137,392.94 137,392.94
Total United States dollar					137,392.94 137,392.94 137,392.94	0.00 0.00 0.00	137,392.94 137,392.94 137,392.94
Total sales					N/A 137,392.94 137,392.94	N/A 0.00 0.00	N/A 137,392.94 137,392.94

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 -SILVERCREST MGMT SL Account number [REDACTED]

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◆ Income & Expense Summary

Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/ deliveries	Earned income
<i>Income</i>								
Equities								
Common stock	695.11	2,297.27	1,588.72	0.00	0.00	0.00	0.00	3,190.88
Total equities	695.11	2,297.27	1,588.72	0.00	0.00	0.00	0.00	3,190.88
Cash and cash equivalents								
Funds - short term investment	971.89	907.03	1,010.21	0.00	0.00	0.00	0.00	945.35
Total cash and cash equivalents	971.89	907.03	1,010.21	0.00	0.00	0.00	0.00	945.35
Securities lending								
	0.00	0.00	1,351.58	0.00	0.00	0.00	0.00	1,351.58
Total securities lending	0.00	0.00	1,351.58	0.00	0.00	0.00	0.00	1,351.58
Total income	1,667.00	3,204.30	3,950.51	0.00	0.00	0.00	0.00	5,487.81
Type	Payables last period	Payables this period	Amount paid	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/ deliveries	Expenses recognized
<i>Expense</i>								
Cash and cash equivalents								
Funds - short term investment	0.00	0.00	- 38.32	0.00	0.00	0.00	0.00	- 38.32
Total cash and cash equivalents	0.00	0.00	- 38.32	0.00	0.00	0.00	0.00	- 38.32
Expenses								
Securities lending fees	0.00	0.00	- 539.71	0.00	0.00	0.00	0.00	- 539.71
Total expenses	0.00	0.00	- 539.71	0.00	0.00	0.00	0.00	- 539.71
Total expense	0.00	0.00	- 578.03	0.00	0.00	0.00	0.00	- 578.03
Net income & expenses	1,667.00	3,204.30	3,372.48	0.00	0.00	0.00	0.00	4,909.78

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Equities							
Common Stock							
United States - USD							
CACTUS INC CL A CL A	.1100 2,350.000	258.50	0.00	0.00	0.00	258.50	Receivable last period
CUSIP: 127203107 Ex date: 25 NOV 22 / Pay date: 15 DEC 22							
COGNEX CORP COM	.0700 2,462.000	172.34	0.00	0.00	0.00	172.34	Receivable last period
CUSIP: 192422103 Ex date: 17 NOV 22 / Pay date: 02 DEC 22							
MATADOR RES CO COM	.1000 1,579.000	157.90	0.00	0.00	0.00	157.90	Receivable last period
CUSIP: 576485205 Ex date: 09 NOV 22 / Pay date: 01 DEC 22							
TERADYNE INC COM	.1100 967.000	106.37	0.00	0.00	0.00	106.37	Receivable last period
CUSIP: 880770102 Ex date: 25 NOV 22 / Pay date: 21 DEC 22							
ALBEMARLE CORP COM	.3950 393.000	155.23	0.00	0.00	0.00	155.23	Receivable this period
CUSIP: 012653101 Ex date: 15 DEC 22 / Pay date: 03 JAN 23							
KULICKE & SOFFA INDS INC COM	.1900 2,170.000	412.30	0.00	0.00	0.00	412.30	Receivable this period
CUSIP: 501242101 Ex date: 21 DEC 22 / Pay date: 09 JAN 23							
NORTHERN OIL & GAS INC COM NEW	.3000 3,649.000	1,094.70	0.00	0.00	0.00	1,094.70	Receivable this period
CUSIP: 665531307 Ex date: 28 DEC 22 / Pay date: 31 JAN 23							
RAYMOND JAMES FNCL INC COM STK	.4200 1,512.000	635.04	0.00	0.00	0.00	635.04	Receivable this period
CUSIP: 754730109 Ex date: 30 DEC 22 / Pay date: 17 JAN 23							
CACTUS INC CL A CL A	.1100 2,350.000	258.50	0.00	0.00	0.00	258.50	Received this period
CUSIP: 127203107 Ex date: 25 NOV 22 / Pay date: 15 DEC 22							
COGNEX CORP COM	.0700 2,462.000	172.34	0.00	0.00	0.00	172.34	Received this period
CUSIP: 192422103 Ex date: 17 NOV 22 / Pay date: 02 DEC 22							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -SILVERCREST MGMT SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
KNIGHT-SWIFT TRANSN HLDGS INC CL A CLASSA COMMON STOCK USD0.01 CUSIP: 499049104 Ex date: 02 DEC 22 / Pay date: 27 DEC 22	.1200 2,844.000	341.28	0.00	0.00	0.00	341.28	Received this period
MATADOR RES CO COM CUSIP: 576485205 Ex date: 09 NOV 22 / Pay date: 01 DEC 22	.1000 1,579.000	157.90	0.00	0.00	0.00	157.90	Received this period
SEACOAST BKG CORP FLA COM NEW COM NEW CUSIP: 811707801 Ex date: 14 DEC 22 / Pay date: 30 DEC 22	.1700 100.000	17.00	0.00	0.00	0.00	17.00	Received this period
SEACOAST BKG CORP FLA COM NEW COM NEW CUSIP: 811707801 Ex date: 14 DEC 22 / Pay date: 30 DEC 22	.1700 689.000	117.13	0.00	0.00	0.00	117.13	Received this period
SEACOAST BKG CORP FLA COM NEW COM NEW CUSIP: 811707801 Ex date: 14 DEC 22 / Pay date: 30 DEC 22	.1700 2,460.000	418.20	0.00	0.00	0.00	418.20	Received this period
TERADYNE INC COM CUSIP: 880770102 Ex date: 25 NOV 22 / Pay date: 21 DEC 22	.1100 967.000	106.37	0.00	0.00	0.00	106.37	Received this period
Total Common Stock		695.11	0.00	0.00	0.00	695.11	Receivable last period
		2,297.27	0.00	0.00	0.00	2,297.27	Receivable this period
		1,588.72	0.00	0.00	0.00	1,588.72	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		3,190.88	0.00	0.00	0.00	3,190.88	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
Total Equities							
		695.11	0.00	0.00	0.00	695.11	Receivable last period
		2,297.27	0.00	0.00	0.00	2,297.27	Receivable this period
		1,588.72	0.00	0.00	0.00	1,588.72	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		3,190.88	0.00	0.00	0.00	3,190.88	Earned income

Income

Cash and Cash Equivalents

Funds - Short Term Investment

United States - USD

NT COLLECTIVE SHORT TERM INVT FD 4.0219 971.89 0.00 0.00 0.00 971.89 Receivable last period
 0.000

CUSIP: 66586U452

NT COLLECTIVE SHORT TERM INVT FD 4.5432 907.03 0.00 0.00 0.00 907.03 Receivable this period
 0.000

CUSIP: 66586U452

NT COLLECTIVE SHORT TERM INVT FD .0000 1,010.21 0.00 0.00 0.00 1,010.21 Received this period
 0.000

CUSIP: 66586U452 Ex date: 30 NOV 22 / Pay date: 05 DEC 22

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -SILVERCREST MGMT SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
Total Funds - Short Term Investment		971.89	0.00	0.00	0.00	971.89	Receivable last period
		907.03	0.00	0.00	0.00	907.03	Receivable this period
		1,010.21	0.00	0.00	0.00	1,010.21	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		945.35	0.00	0.00	0.00	945.35	Earned income
Total Cash and Cash Equivalents		971.89	0.00	0.00	0.00	971.89	Receivable last period
		907.03	0.00	0.00	0.00	907.03	Receivable this period
		1,010.21	0.00	0.00	0.00	1,010.21	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		945.35	0.00	0.00	0.00	945.35	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Securities Lending							
United States - USD							
SECURITIES LENDING INCOME FROM GLOBAL EQUITY SECURITIES CUSIP: 999938343 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	57.17	0.00	0.00	0.00	57.17	Received this period
SECURITIES LENDING INCOME FROM LENDING US CORPORATE SECURITIES CUSIP: 999938327 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	1,294.41	0.00	0.00	0.00	1,294.41	Received this period
Total		0.00	0.00	0.00	0.00	0.00	Receivable last period
		0.00	0.00	0.00	0.00	0.00	Receivable this period
		1,351.58	0.00	0.00	0.00	1,351.58	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		1,351.58	0.00	0.00	0.00	1,351.58	Earned income
Total Securities Lending		0.00	0.00	0.00	0.00	0.00	Receivable last period
		0.00	0.00	0.00	0.00	0.00	Receivable this period
		1,351.58	0.00	0.00	0.00	1,351.58	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		1,351.58	0.00	0.00	0.00	1,351.58	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -SILVERCREST MGMT SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Securities Lending							
Total Income		1,667.00	0.00	0.00	0.00	1,667.00	Receivable last period
		3,204.30	0.00	0.00	0.00	3,204.30	Receivable this period
		3,950.51	0.00	0.00	0.00	3,950.51	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		5,487.81	0.00	0.00	0.00	5,487.81	Earned income
<i>Expense</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
United States - USD							
NORTHERN TRUST SWEEP FEE	4.0368 0.000	-38.32	0.00	0.00	0.00	- 38.32	Paid this period
CUSIP: 66586U452 Value date: 05 DEC 22 / Entry date: 05 DEC 22							
Total Funds - Short Term Investment		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-38.32	0.00	0.00	0.00	- 38.32	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-38.32	0.00	0.00	0.00	- 38.32	Expenses recognized
Total Cash and Cash Equivalents							
		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-38.32	0.00	0.00	0.00	- 38.32	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-38.32	0.00	0.00	0.00	- 38.32	Expenses recognized

Expense

Expenses

Securities Lending Fees

United States - USD

6031005 - CORPORATE FEE FOR SECURITIES LENDING FOR THE MONTH OF NOVEMBER 2022	.0000 0.000	-516.86	0.00	0.00	0.00	- 516.86	Paid this period
CUSIP: 999938368 Value date: 15 DEC 22 / Entry date: 15 DEC 22							

6031007 - GLOBAL EQUITY FEE FOR SECURITIES LENDING FOR THE MONTH OF NOVEMBER 2022	.0000 0.000	-22.85	0.00	0.00	0.00	- 22.85	Paid this period
CUSIP: 999938384 Value date: 15 DEC 22 / Entry date: 15 DEC 22							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -SILVERCREST MGMT SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Securities Lending Fees							
Total Securities Lending Fees		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-539.71	0.00	0.00	0.00	- 539.71	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-539.71	0.00	0.00	0.00	- 539.71	Expenses recognized
Total Expenses		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-539.71	0.00	0.00	0.00	- 539.71	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-539.71	0.00	0.00	0.00	- 539.71	Expenses recognized
Total Expense		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-578.03	0.00	0.00	0.00	- 578.03	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Securities Lending Fees							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-578.03	0.00	0.00	0.00	-578.03	Expenses recognized

Please note that the Tax Withheld column may contain amounts related to FATCA withholdings

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Funding & Disbursement Summary

Transaction type	Receipts	Disbursements	Accruals	Market value	Cost	Transaction amount		Realized gain/loss	
						Cost	Cost on gain/loss	Market Translation	Total
Interportfolio Transfers Out	0.00	- 250,000.00	0.00	0.00	0.00	- 250,000.00	0.00	0.00	0.00
Total	0.00	- 250,000.00	0.00	0.00	0.00	- 250,000.00	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 -SILVERCREST MGMT SL

◆ Funding & Disbursement Detail *Interportfolio Transfers Out*

<u>Trade date</u> <u>Settle date</u> <u>Asset ID</u>	<u>Security description</u> <u>Transaction description</u>	<u>Accrued</u> <u>Income</u>	<u>Market value</u>	<u>Cost</u>	<u>Transaction amount</u>	<u>Realized gain/loss</u> <u>Market</u> <u>Translation</u>	<u>Total</u>
21 Dec 22	United States dollar	0.00	0.00	0.00	- 250,000.00	0.00	0.00
21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.					0.00	
Total interportfolio transfers out		0.00	0.00	0.00	- 250,000.00	0.00 0.00	0.00
Total		0.00	0.00	0.00		0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 -SILVERCREST MGMT SL
Account number [REDACTED]

◆ Capital Change Detail

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Ex date	<u>Original security description/Asset ID</u> Shares	Original cost	Change description	Payment Amount	<u>Resulting security description/Asset ID</u> Shares	Resulting cost	Realized gain/loss Market Translation
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Cash Activity Detail

Income cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		1,169,802.42		1,169,802.42
1 Dec 22	\$0.1 a share on 1,579.00 shares Ex Date 11/09/22 Record Date 11/10/22	157.90	1,169,960.32	157.90	1,169,960.32
1 Dec 22	Pay Date 12/01/22 Substitute Income-Security on Loan MATADOR RES CO COM				
2 Dec 22	\$0.07 a share on 2,462.00 shares Ex Date 11/17/22 Record Date 11/18/22	172.34	1,170,132.66	172.34	1,170,132.66
2 Dec 22	Pay Date 12/02/22 COGNEX CORP COM				
5 Dec 22	Income Received	1,010.21	1,171,142.87	1,010.21	1,171,142.87
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
5 Dec 22	NORTHERN TRUST SWEEP FEE	- 38.32	1,171,104.55	- 38.32	1,171,104.55
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
15 Dec 22	\$0.11 a share on 2,350.00 shares Ex Date 11/25/22 Record Date 11/28/22	258.50	1,171,363.05	258.50	1,171,363.05
15 Dec 22	Pay Date 12/15/22 CACTUS INC CL A CL A				
15 Dec 22	FOR THE MONTH OF NOVEMBER 2022	57.17	1,171,420.22	57.17	1,171,420.22
15 Dec 22	SECURITIES LENDING INCOME FROM GLOBAL EQUITY SECURITIES				
15 Dec 22	FOR THE MONTH OF NOVEMBER 2022	1,294.41	1,172,714.63	1,294.41	1,172,714.63
15 Dec 22	SECURITIES LENDING INCOME FROM LENDING US CORPORATE SECURITIES				
15 Dec 22	6031005 - CORPORATE FEE FOR SECURITIES LENDING FOR THE MONTH OF	- 516.86	1,172,197.77	- 516.86	1,172,197.77
15 Dec 22	NOVEMBER 2022 SECURITIES LENDING FEES FROM US CORPORATE SECURITIES				
15 Dec 22	6031007 - GLOBAL EQUITY FEE FOR SECURITIES LENDING FOR THE MONTH OF	- 22.85	1,172,174.92	- 22.85	1,172,174.92
15 Dec 22	NOVEMBER 2022 SECURITIES LENDING FEES FROM GLOBAL EQUITY SECURITIES				
21 Dec 22	\$0.11 a share on 967.00 shares Ex Date 11/25/22 Record Date 11/28/22	106.37	1,172,281.29	106.37	1,172,281.29
21 Dec 22	Pay Date 12/21/22 Substitute Income-Security on Loan TERADYNE INC COM				
27 Dec 22	\$0.12 a share on 2,844.00 shares Ex Date 12/02/22 Record Date 12/05/22	341.28	1,172,622.57	341.28	1,172,622.57
27 Dec 22	Pay Date 12/27/22 Substitute Income-Security on Loan KNIGHT-SWIFT TRANSN HLDGS INC CL A CLASSA COMMON STOCK USD0.01				
30 Dec 22	\$0.17 a share on 100.00 shares Ex Date 12/14/22 Record Date 12/15/22	17.00	1,172,639.57	17.00	1,172,639.57
30 Dec 22	Pay Date 12/30/22 Substitute Income-Security on Loan SEACOAST BKG CORP FLA COM NEW COM NEW				
30 Dec 22	\$0.17 a share on 2,460.00 shares Ex Date 12/14/22 Record Date 12/15/22	418.20	1,173,057.77	418.20	1,173,057.77
30 Dec 22	Pay Date 12/30/22 Substitute Income-Security on Loan SEACOAST BKG CORP FLA COM NEW COM NEW				

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 -SILVERCREST MGMT SL
Account number [REDACTED]

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◆ Cash Activity Detail

Income cash - USD

<u>Value Date</u> Entry Date	<u>Transaction Narrative/</u> Security Description	<u>Local Receipt/</u> Disbursement	<u>USD</u> Balance	<u>Base Receipt/</u> Disbursement	<u>Balance</u>
30 Dec 22	\$0.17 a share on 689.00 shares Ex Date 12/14/22 Record Date 12/15/22	117.13	1,173,174.90	117.13	1,173,174.90
30 Dec 22	Pay Date 12/30/22 Substitute Income-Security on Loan SEACOAST BKG CORP FLA COM NEW COM NEW				
	Ending cash balance		1,173,174.90		1,173,174.90

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		- 1,169,802.42		- 1,169,802.42
1 Dec 22 1 Dec 22	Purchased 571.580 Units 01-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 571.58	- 1,170,374.00	- 571.58	- 1,170,374.00
1 Dec 22 1 Dec 22	PURCHASED 913.00 SHARES 11-29-22 AT A PRICE OF \$48.129400 PLUS BROKER COMMISSION OF \$36.52 SUNTRUST CAPITAL MARKETS INC. CATALENT INC COM	- 43,978.66	- 1,214,352.66	- 43,978.66	- 1,214,352.66
1 Dec 22 1 Dec 22	SOLD 98.00 SHARES 11-29-22 AT A PRICE OF \$453.033500 LESS BROKER COMMISSION OF \$3.92 AND OTHER CHARGES OF \$1.02 SUNTRUST CAPITAL MARKETS INC. ULTA BEAUTY INC COM STK USD0.01	44,392.34	- 1,169,960.32	44,392.34	- 1,169,960.32
2 Dec 22 2 Dec 22	Purchased 172.340 Units 02-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 172.34	- 1,170,132.66	- 172.34	- 1,170,132.66
5 Dec 22 5 Dec 22	PURCHASED 11,845.00 SHARES 12-01-22 AT A PRICE OF \$11.695700 PLUS BROKER COMMISSION OF \$473.80 COWEN AND COMPANY, LLC MAGNITE INC COM	- 139,009.37	- 1,309,142.03	- 139,009.37	- 1,309,142.03
5 Dec 22 5 Dec 22	Sold 100,014.320 Units 05-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	100,014.32	- 1,209,127.71	100,014.32	- 1,209,127.71
5 Dec 22 5 Dec 22	SOLD 207.00 SHARES 12-01-22 AT A PRICE OF \$183.731000 LESS BROKER COMMISSION OF \$8.28 AND OTHER CHARGES OF \$.88 SUNTRUST CAPITAL MARKETS INC. AXON ENTERPRISE INC COM	38,023.16	- 1,171,104.55	38,023.16	- 1,171,104.55
8 Dec 22 8 Dec 22	Purchased 34,850.850 Units 08-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 34,850.85	- 1,205,955.40	- 34,850.85	- 1,205,955.40
8 Dec 22 8 Dec 22	SOLD 2,938.00 SHARES 12-06-22 AT A PRICE OF \$5.995100 LESS BROKER COMMISSION OF \$117.52 AND OTHER CHARGES OF \$.41 COWEN AND COMPANY, LLC CLEAN ENERGY FUELS CORP COM	17,495.67	- 1,188,459.73	17,495.67	- 1,188,459.73
8 Dec 22 8 Dec 22	SOLD 2,972.00 SHARES 12-06-22 AT A PRICE OF \$5.879700 LESS BROKER COMMISSION OF \$118.88 AND OTHER CHARGES OF \$.41 JEFFERIES LLC CLEAN ENERGY FUELS CORP COM	17,355.18	- 1,171,104.55	17,355.18	- 1,171,104.55
9 Dec 22 9 Dec 22	PURCHASED 243.00 SHARES 12-07-22 AT A PRICE OF \$60.221200 PLUS BROKER COMMISSION OF \$9.72 SUNTRUST CAPITAL MARKETS INC. GUIDEWIRE SOFTWARE INC COM USD0.0001	- 14,643.47	- 1,185,748.02	- 14,643.47	- 1,185,748.02
9 Dec 22 9 Dec 22	Sold 14,643.470 Units 09-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	14,643.47	- 1,171,104.55	14,643.47	- 1,171,104.55
12 Dec 22 12 Dec 22	PURCHASED 1,062.00 SHARES 12-08-22 AT A PRICE OF \$28.750000 PLUS BROKER COMMISSION OF \$42.48 SUNTRUST CAPITAL MARKETS INC. HASHICORP INC COM USD0.000015 CL A	- 30,574.98	- 1,201,679.53	- 30,574.98	- 1,201,679.53

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Account number XXXXXXXXXX
 Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
12 Dec 22	PURCHASED 211.00 SHARES 12-08-22 AT A PRICE OF \$79.946400 PLUS BROKER	- 16,877.13	- 1,218,556.66	- 16,877.13	- 1,218,556.66
12 Dec 22	COMMISSION OF \$8.44 SUNTRUST CAPITAL MARKETS INC. AMBARELLA INC SHS				
12 Dec 22	PURCHASED 460.00 SHARES 12-08-22 AT A PRICE OF \$55.397800 PLUS BROKER	- 25,501.39	- 1,244,058.05	- 25,501.39	- 1,244,058.05
12 Dec 22	COMMISSION OF \$18.40 RAYMOND JAMES & ASSOCIATES, INC. LUMENTUM HLDGS INC COM				
12 Dec 22	Sold 17,180.960 Units 12-Dec-2022 at a price of 1.00 Net	17,180.96	- 1,226,877.09	17,180.96	- 1,226,877.09
12 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
12 Dec 22	SOLD 248.00 SHARES 12-08-22 AT A PRICE OF \$71.834100 LESS BROKER	17,804.53	- 1,209,072.56	17,804.53	- 1,209,072.56
12 Dec 22	COMMISSION OF \$9.92 AND OTHER CHARGES OF \$.41 SUNTRUST CAPITAL MARKETS INC. LATTICE SEMICONDUCTOR CORP COM				
12 Dec 22	SOLD 628.00 SHARES 12-08-22 AT A PRICE OF \$60.490000 LESS BROKER	37,968.01	- 1,171,104.55	37,968.01	- 1,171,104.55
12 Dec 22	COMMISSION OF \$18.84 AND OTHER CHARGES OF \$.87 STRATEGAS SECURITIES LLC ENVESTNET INC COM STK				
15 Dec 22	Purchased 258.500 Units 15-Dec-2022 at a price of 1.00 Net	- 258.50	- 1,171,363.05	- 258.50	- 1,171,363.05
15 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
16 Dec 22	Purchased 27,917.080 Units 16-Dec-2022 at a price of 1.00 Net	- 27,917.08	- 1,199,280.13	- 27,917.08	- 1,199,280.13
16 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
16 Dec 22	PURCHASED 1,166.00 SHARES 12-14-22 AT A PRICE OF \$79.957400 PLUS	- 93,276.97	- 1,292,557.10	- 93,276.97	- 1,292,557.10
16 Dec 22	BROKER COMMISSION OF \$46.64 SUNTRUST CAPITAL MARKETS INC. FLOOR & DECOR HLDGS INC CL A CL A				
16 Dec 22	SOLD 196.00 SHARES 12-14-22 AT A PRICE OF \$463.962900 LESS BROKER	90,926.80	- 1,201,630.30	90,926.80	- 1,201,630.30
16 Dec 22	COMMISSION OF \$7.84 AND OTHER CHARGES OF \$2.09 SUNTRUST CAPITAL MARKETS INC. ULTA BEAUTY INC COM STK USD0.01				
16 Dec 22	SOLD 635.00 SHARES 12-14-22 AT A PRICE OF \$46.427500 LESS BROKER	29,455.38	- 1,172,174.92	29,455.38	- 1,172,174.92
16 Dec 22	COMMISSION OF \$25.40 AND OTHER CHARGES OF \$.68 SUNTRUST CAPITAL MARKETS INC. EXACT SCIENCES CORP COM				
20 Dec 22	PURCHASED 688.00 SHARES 12-16-22 AT A PRICE OF \$22.590300 PLUS BROKER	- 15,562.77	- 1,187,737.69	- 15,562.77	- 1,187,737.69
20 Dec 22	COMMISSION OF \$20.64 NORTHLAND SECURITIES INC. JAMF HLDG CORP COM				
20 Dec 22	PURCHASED 7,473.00 SHARES 12-16-22 AT A PRICE OF \$12.264300 PLUS	- 91,950.03	- 1,279,687.72	- 91,950.03	- 1,279,687.72
20 Dec 22	BROKER COMMISSION OF \$298.92 FIRSTBALLANTYNE FIXED INCOME SECURITIES LEONARDO DRS INC COM				

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1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 -SILVERCREST MGMT SL Account number [REDACTED]

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Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
20 Dec 22	Sold 107,512.800 Units 20-Dec-2022 at a price of 1.00 Net	107,512.80	- 1,172,174.92	107,512.80	- 1,172,174.92
20 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
21 Dec 22	Sold 33,531.680 Units 21-Dec-2022 at a price of 1.00 Net	33,531.68	- 1,138,643.24	33,531.68	- 1,138,643.24
21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
21 Dec 22	SOLD 103.00 SHARES 12-19-22 AT A PRICE OF \$11.720000 LESS BROKER	1,205.07	- 1,137,438.17	1,205.07	- 1,137,438.17
21 Dec 22	COMMISSION OF \$2.06 AND OTHER CHARGES OF \$.03 SUNTRUST CAPITAL MARKETS INC. AMICUS THERAPEUTICS INC COM				
21 Dec 22	SOLD 103.00 SHARES 12-19-22 AT A PRICE OF \$40.875600 LESS BROKER	4,208.03	- 1,133,230.14	4,208.03	- 1,133,230.14
21 Dec 22	COMMISSION OF \$2.06 AND OTHER CHARGES OF \$.10 SUNTRUST CAPITAL MARKETS INC. ATRICURE INC COM STK				
21 Dec 22	SOLD 108.00 SHARES 12-19-22 AT A PRICE OF \$31.117000 LESS BROKER	3,358.40	- 1,129,871.74	3,358.40	- 1,129,871.74
21 Dec 22	COMMISSION OF \$2.16 AND OTHER CHARGES OF \$.08 SUNTRUST CAPITAL MARKETS INC. PROGYNY INC COM				
21 Dec 22	SOLD 110.00 SHARES 12-19-22 AT A PRICE OF \$22.309700 LESS BROKER	2,451.81	- 1,127,419.93	2,451.81	- 1,127,419.93
21 Dec 22	COMMISSION OF \$2.20 AND OTHER CHARGES OF \$.06 SUNTRUST CAPITAL MARKETS INC. LIVERAMP HOLDINGS INC				
21 Dec 22	SOLD 116.00 SHARES 12-19-22 AT A PRICE OF \$32.679300 LESS BROKER	3,788.39	- 1,123,631.54	3,788.39	- 1,123,631.54
21 Dec 22	COMMISSION OF \$2.32 AND OTHER CHARGES OF \$.09 SUNTRUST CAPITAL MARKETS INC. PHREESIA INC COM				
21 Dec 22	SOLD 116.00 SHARES 12-19-22 AT A PRICE OF \$8.878600 LESS BROKER	1,027.57	- 1,122,603.97	1,027.57	- 1,122,603.97
21 Dec 22	COMMISSION OF \$2.32 AND OTHER CHARGES OF \$.03 SUNTRUST CAPITAL MARKETS INC. CRICUT INC CL A COM CL A COM				
21 Dec 22	SOLD 12.00 SHARES 12-19-22 AT A PRICE OF \$314.565000 LESS BROKER	3,774.45	- 1,118,829.52	3,774.45	- 1,118,829.52
21 Dec 22	COMMISSION OF \$.24 AND OTHER CHARGES OF \$.09 SUNTRUST CAPITAL MARKETS INC. SOLAREEDGE TECHNOLOGIES INC COM				
21 Dec 22	SOLD 13.00 SHARES 12-19-22 AT A PRICE OF \$269.350000 LESS BROKER	3,501.20	- 1,115,328.32	3,501.20	- 1,115,328.32
21 Dec 22	COMMISSION OF \$.26 AND OTHER CHARGES OF \$.09 SUNTRUST CAPITAL MARKETS INC. UNITED THERAPEUTICS CORP DEL COM STK				

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
21 Dec 22	SOLD 132.00 SHARES 12-19-22 AT A PRICE OF \$27.840000 LESS BROKER	3,672.15	- 1,111,656.17	3,672.15	- 1,111,656.17
21 Dec 22	COMMISSION OF \$2.64 AND OTHER CHARGES OF \$.09 SUNTRUST CAPITAL MARKETS INC. BANCORP INC DEL COM STK				
21 Dec 22	SOLD 136.00 SHARES 12-19-22 AT A PRICE OF \$26.314700 LESS BROKER	3,575.99	- 1,108,080.18	3,575.99	- 1,108,080.18
21 Dec 22	COMMISSION OF \$2.72 AND OTHER CHARGES OF \$.09 SUNTRUST CAPITAL MARKETS INC. GENTEX CORP COM				
21 Dec 22	SOLD 147.00 SHARES 12-19-22 AT A PRICE OF \$21.900200 LESS BROKER	3,216.31	- 1,104,863.87	3,216.31	- 1,104,863.87
21 Dec 22	COMMISSION OF \$2.94 AND OTHER CHARGES OF \$.08 SUNTRUST CAPITAL MARKETS INC. JFROG LTD COM				
21 Dec 22	SOLD 16.00 SHARES 12-19-22 AT A PRICE OF \$95.670000 LESS BROKER	1,530.36	- 1,103,333.51	1,530.36	- 1,103,333.51
21 Dec 22	COMMISSION OF \$.32 AND OTHER CHARGES OF \$.04 SUNTRUST CAPITAL MARKETS INC. GENERAC HLDGS INC COM STK				
21 Dec 22	SOLD 161.00 SHARES 12-19-22 AT A PRICE OF \$21.660000 LESS BROKER	3,483.96	- 1,099,849.55	3,483.96	- 1,099,849.55
21 Dec 22	COMMISSION OF \$3.22 AND OTHER CHARGES OF \$.08 SUNTRUST CAPITAL MARKETS INC. JAMF HLDG CORP COM				
21 Dec 22	SOLD 18.00 SHARES 12-19-22 AT A PRICE OF \$187.890000 LESS BROKER	3,381.58	- 1,096,467.97	3,381.58	- 1,096,467.97
21 Dec 22	COMMISSION OF \$.36 AND OTHER CHARGES OF \$.08 SUNTRUST CAPITAL MARKETS INC. BURLINGTON STORES INC COM				
21 Dec 22	SOLD 18.00 SHARES 12-19-22 AT A PRICE OF \$75.438900 LESS BROKER	1,357.50	- 1,095,110.47	1,357.50	- 1,095,110.47
21 Dec 22	COMMISSION OF \$.36 AND OTHER CHARGES OF \$.04 SUNTRUST CAPITAL MARKETS INC. WOLFSPEED INC COM USD0.00125				
21 Dec 22	SOLD 180.00 SHARES 12-19-22 AT A PRICE OF \$11.819400 LESS BROKER	2,123.84	- 1,092,986.63	2,123.84	- 1,092,986.63
21 Dec 22	COMMISSION OF \$3.60 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC. CAREDX INC COM				
21 Dec 22	SOLD 180.00 SHARES 12-19-22 AT A PRICE OF \$16.042500 LESS BROKER	2,883.98	- 1,090,102.65	2,883.98	- 1,090,102.65
21 Dec 22	COMMISSION OF \$3.60 AND OTHER CHARGES OF \$.07 SUNTRUST CAPITAL MARKETS INC. CERTARA INC COM				
21 Dec 22	SOLD 19.00 SHARES 12-19-22 AT A PRICE OF \$226.670000 LESS BROKER	4,306.25	- 1,085,796.40	4,306.25	- 1,085,796.40
21 Dec 22	COMMISSION OF \$.38 AND OTHER CHARGES OF \$.10 SUNTRUST CAPITAL MARKETS INC. SAIA INC COM STK				

Portfolio Statement

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
21 Dec 22	SOLD 190.00 SHARES 12-19-22 AT A PRICE OF \$9.052000 LESS BROKER	1,716.04	- 1,084,080.36	1,716.04	- 1,084,080.36
21 Dec 22	COMMISSION OF \$3.80 AND OTHER CHARGES OF \$.04 SUNTRUST CAPITAL MARKETS INC. KRATOS DEFENSE & SECURITY SOLUTIONS INC				
21 Dec 22	SOLD 191.00 SHARES 12-19-22 AT A PRICE OF \$5.247900 LESS BROKER	998.50	- 1,083,081.86	998.50	- 1,083,081.86
21 Dec 22	COMMISSION OF \$3.82 AND OTHER CHARGES OF \$.03 SUNTRUST CAPITAL MARKETS INC. RANPAK HLDGS CORP CL A COM CL A COM				
21 Dec 22	SOLD 198.00 SHARES 12-19-22 AT A PRICE OF \$7.060000 LESS BROKER	1,393.88	- 1,081,687.98	1,393.88	- 1,081,687.98
21 Dec 22	COMMISSION OF \$3.96 AND OTHER CHARGES OF \$.04 SUNTRUST CAPITAL MARKETS INC. FIGS INC COM USD0.0001 CL A				
21 Dec 22	SOLD 20.00 SHARES 12-19-22 AT A PRICE OF \$131.160000 LESS BROKER	2,622.73	- 1,079,065.25	2,622.73	- 1,079,065.25
21 Dec 22	COMMISSION OF \$.40 AND OTHER CHARGES OF \$.07 SUNTRUST CAPITAL MARKETS INC. CHORD ENERGY CORPORATION COM USD0.01				
21 Dec 22	SOLD 20.00 SHARES 12-19-22 AT A PRICE OF \$95.550000 LESS BROKER	1,910.55	- 1,077,154.70	1,910.55	- 1,077,154.70
21 Dec 22	COMMISSION OF \$.40 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC. SYNAPTICS INC COM				
21 Dec 22	SOLD 21.00 SHARES 12-19-22 AT A PRICE OF \$167.767100 LESS BROKER	3,522.60	- 1,073,632.10	3,522.60	- 1,073,632.10
21 Dec 22	COMMISSION OF \$.42 AND OTHER CHARGES OF \$.09 SUNTRUST CAPITAL MARKETS INC. AXON ENTERPRISE INC COM				
21 Dec 22	SOLD 23.00 SHARES 12-19-22 AT A PRICE OF \$139.605000 LESS BROKER	3,210.38	- 1,070,421.72	3,210.38	- 1,070,421.72
21 Dec 22	COMMISSION OF \$.46 AND OTHER CHARGES OF \$.08 SUNTRUST CAPITAL MARKETS INC. MASIMO CORP COM STK				
21 Dec 22	SOLD 25.00 SHARES 12-19-22 AT A PRICE OF \$87.835000 LESS BROKER	2,195.32	- 1,068,226.40	2,195.32	- 1,068,226.40
21 Dec 22	COMMISSION OF \$.50 AND OTHER CHARGES OF \$.06 SUNTRUST CAPITAL MARKETS INC. TERADYNE INC COM				
21 Dec 22	SOLD 26.00 SHARES 12-19-22 AT A PRICE OF \$132.175000 LESS BROKER	3,435.95	- 1,064,790.45	3,435.95	- 1,064,790.45
21 Dec 22	COMMISSION OF \$.52 AND OTHER CHARGES OF \$.08 SUNTRUST CAPITAL MARKETS INC. VISTEON CORP COM NEW COM NEW				
21 Dec 22	SOLD 27.00 SHARES 12-19-22 AT A PRICE OF \$173.140000 LESS BROKER	4,674.13	- 1,060,116.32	4,674.13	- 1,060,116.32
21 Dec 22	COMMISSION OF \$.54 AND OTHER CHARGES OF \$.11 SUNTRUST CAPITAL MARKETS INC. FIVE BELOW INC COM USD0.01				

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
21 Dec 22	SOLD 270.00 SHARES 12-19-22 AT A PRICE OF \$8.690000 LESS BROKER	2,340.84	- 1,057,775.48	2,340.84	- 1,057,775.48
21 Dec 22	COMMISSION OF \$5.40 AND OTHER CHARGES OF \$0.06 SUNTRUST CAPITAL MARKETS INC. UNDER ARMOUR INC CL C COM				
21 Dec 22	SOLD 305.00 SHARES 12-19-22 AT A PRICE OF \$10.960000 LESS BROKER	3,336.62	- 1,054,438.86	3,336.62	- 1,054,438.86
21 Dec 22	COMMISSION OF \$6.10 AND OTHER CHARGES OF \$0.08 SUNTRUST CAPITAL MARKETS INC. MAGNITE INC COM				
21 Dec 22	SOLD 32.00 SHARES 12-19-22 AT A PRICE OF \$129.930000 LESS BROKER	4,157.02	- 1,050,281.84	4,157.02	- 1,050,281.84
21 Dec 22	COMMISSION OF \$6.64 AND OTHER CHARGES OF \$0.10 SUNTRUST CAPITAL MARKETS INC. MIDDLEBY CORP COM				
21 Dec 22	SOLD 32.00 SHARES 12-19-22 AT A PRICE OF \$76.425000 LESS BROKER	2,444.90	- 1,047,836.94	2,444.90	- 1,047,836.94
21 Dec 22	COMMISSION OF \$6.64 AND OTHER CHARGES OF \$0.06 SUNTRUST CAPITAL MARKETS INC. ADR ENDAVA PLC ADS				
21 Dec 22	SOLD 32.00 SHARES 12-19-22 AT A PRICE OF \$85.655000 LESS BROKER	2,740.25	- 1,045,096.69	2,740.25	- 1,045,096.69
21 Dec 22	COMMISSION OF \$6.64 AND OTHER CHARGES OF \$0.07 SUNTRUST CAPITAL MARKETS INC. OSHKOSH CORPORATION				
21 Dec 22	SOLD 325.00 SHARES 12-19-22 AT A PRICE OF \$6.949200 LESS BROKER	2,251.93	- 1,042,844.76	2,251.93	- 1,042,844.76
21 Dec 22	COMMISSION OF \$6.50 AND OTHER CHARGES OF \$0.06 SUNTRUST CAPITAL MARKETS INC. OPEN LENDING CORP CL A CL A				
21 Dec 22	SOLD 33.00 SHARES 12-19-22 AT A PRICE OF \$81.095000 LESS BROKER	2,675.41	- 1,040,169.35	2,675.41	- 1,040,169.35
21 Dec 22	COMMISSION OF \$6.66 AND OTHER CHARGES OF \$0.07 SUNTRUST CAPITAL MARKETS INC. BIO-TECHNE CORP COM				
21 Dec 22	SOLD 37.00 SHARES 12-19-22 AT A PRICE OF \$74.050000 LESS BROKER	2,739.04	- 1,037,430.31	2,739.04	- 1,037,430.31
21 Dec 22	COMMISSION OF \$7.74 AND OTHER CHARGES OF \$0.07 SUNTRUST CAPITAL MARKETS INC. FLOOR & DECOR HLDGS INC CL A CL A				
21 Dec 22	SOLD 37.00 SHARES 12-19-22 AT A PRICE OF \$79.255000 LESS BROKER	2,931.63	- 1,034,498.68	2,931.63	- 1,034,498.68
21 Dec 22	COMMISSION OF \$7.74 AND OTHER CHARGES OF \$0.07 SUNTRUST CAPITAL MARKETS INC. AXCELIS TECHNOLOGIES INC COM NEW COM NEW				
21 Dec 22	SOLD 38.00 SHARES 12-19-22 AT A PRICE OF \$43.250000 LESS BROKER	1,642.70	- 1,032,855.98	1,642.70	- 1,032,855.98
21 Dec 22	COMMISSION OF \$7.76 AND OTHER CHARGES OF \$0.04 SUNTRUST CAPITAL MARKETS INC. TREX CO INC COM				

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◆ Cash Activity Detail

Principal cash - USD

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21 Dec 22	SOLD 38.00 SHARES 12-19-22 AT A PRICE OF \$89.609100 LESS BROKER	3,404.31	- 1,029,451.67	3,404.31	- 1,029,451.67
21 Dec 22	COMMISSION OF \$.76 AND OTHER CHARGES OF \$.08 SUNTRUST CAPITAL MARKETS INC. EURONET WORLDWIDE INC COM				
21 Dec 22	SOLD 39.00 SHARES 12-19-22 AT A PRICE OF \$105.027200 LESS BROKER	4,095.18	- 1,025,356.49	4,095.18	- 1,025,356.49
21 Dec 22	COMMISSION OF \$.78 AND OTHER CHARGES OF \$.10 SUNTRUST CAPITAL MARKETS INC. RAYMOND JAMES FNCL INC COM STK				
21 Dec 22	SOLD 39.00 SHARES 12-19-22 AT A PRICE OF \$54.980000 LESS BROKER	2,143.39	- 1,023,213.10	2,143.39	- 1,023,213.10
21 Dec 22	COMMISSION OF \$.78 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC. MATADOR RES CO COM				
21 Dec 22	SOLD 4.00 SHARES 12-19-22 AT A PRICE OF \$450.160000 LESS BROKER	1,800.51	- 1,021,412.59	1,800.51	- 1,021,412.59
21 Dec 22	COMMISSION OF \$.08 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC. ULTA BEAUTY INC COM STK USD0.01				
21 Dec 22	SOLD 42.00 SHARES 12-19-22 AT A PRICE OF \$82.010000 LESS BROKER	3,443.50	- 1,017,969.09	3,443.50	- 1,017,969.09
21 Dec 22	COMMISSION OF \$.84 AND OTHER CHARGES OF \$.08 SUNTRUST CAPITAL MARKETS INC. WORKIVA INC COM CL A COM CL A				
21 Dec 22	SOLD 44.00 SHARES 12-19-22 AT A PRICE OF \$47.895000 LESS BROKER	2,106.45	- 1,015,862.64	2,106.45	- 1,015,862.64
21 Dec 22	COMMISSION OF \$.88 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC. OMNICELL INC COM				
21 Dec 22	SOLD 44.00 SHARES 12-19-22 AT A PRICE OF \$81.145000 LESS BROKER	3,569.41	- 1,012,293.23	3,569.41	- 1,012,293.23
21 Dec 22	COMMISSION OF \$.88 AND OTHER CHARGES OF \$.09 SUNTRUST CAPITAL MARKETS INC. AMBARELLA INC SHS				
21 Dec 22	SOLD 47.00 SHARES 12-19-22 AT A PRICE OF \$33.480000 LESS BROKER	1,572.58	- 1,010,720.65	1,572.58	- 1,010,720.65
21 Dec 22	COMMISSION OF \$.94 AND OTHER CHARGES OF \$.04 SUNTRUST CAPITAL MARKETS INC. COHERENT CORP COM				
21 Dec 22	SOLD 47.00 SHARES 12-19-22 AT A PRICE OF \$70.765000 LESS BROKER	3,324.94	- 1,007,395.71	3,324.94	- 1,007,395.71
21 Dec 22	COMMISSION OF \$.94 AND OTHER CHARGES OF \$.08 SUNTRUST CAPITAL MARKETS INC. PINNACLE FINL PARTNERS INC COM				
21 Dec 22	SOLD 48.00 SHARES 12-19-22 AT A PRICE OF \$50.805000 LESS BROKER	2,437.62	- 1,004,958.09	2,437.62	- 1,004,958.09
21 Dec 22	COMMISSION OF \$.96 AND OTHER CHARGES OF \$.06 SUNTRUST CAPITAL MARKETS INC. INTRA-CELLULAR THERAPIES INC COM				

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
21 Dec 22	SOLD 50.00 SHARES 12-19-22 AT A PRICE OF \$58.830000 LESS BROKER	2,940.43	- 1,002,017.66	2,940.43	- 1,002,017.66
21 Dec 22	COMMISSION OF \$1.00 AND OTHER CHARGES OF \$0.07 SUNTRUST CAPITAL MARKETS INC. ENVESTNET INC COM STK				
21 Dec 22	SOLD 51.00 SHARES 12-19-22 AT A PRICE OF \$55.299600 LESS BROKER	2,819.19	- 999,198.47	2,819.19	- 999,198.47
21 Dec 22	COMMISSION OF \$1.02 AND OTHER CHARGES OF \$0.07 SUNTRUST CAPITAL MARKETS INC. FRESHPET INC COM				
21 Dec 22	SOLD 51.00 SHARES 12-19-22 AT A PRICE OF \$65.405000 LESS BROKER	3,334.56	- 995,863.91	3,334.56	- 995,863.91
21 Dec 22	COMMISSION OF \$1.02 AND OTHER CHARGES OF \$0.08 SUNTRUST CAPITAL MARKETS INC. GENTHERM INC COM NPV				
21 Dec 22	SOLD 51.00 SHARES 12-19-22 AT A PRICE OF \$67.940000 LESS BROKER	3,463.84	- 992,400.07	3,463.84	- 992,400.07
21 Dec 22	COMMISSION OF \$1.02 AND OTHER CHARGES OF \$0.08 SUNTRUST CAPITAL MARKETS INC. DESCARTES SYS GROUP INC COM				
21 Dec 22	SOLD 53.00 SHARES 12-19-22 AT A PRICE OF \$41.390000 LESS BROKER	2,192.55	- 990,207.52	2,192.55	- 990,207.52
21 Dec 22	COMMISSION OF \$1.06 AND OTHER CHARGES OF \$0.06 SUNTRUST CAPITAL MARKETS INC. YETI HLDGS INC COM				
21 Dec 22	SOLD 56.00 SHARES 12-19-22 AT A PRICE OF \$46.800000 LESS BROKER	2,619.61	- 987,587.91	2,619.61	- 987,587.91
21 Dec 22	COMMISSION OF \$1.12 AND OTHER CHARGES OF \$0.07 SUNTRUST CAPITAL MARKETS INC. KULICKE & SOFFA INDS INC COM				
21 Dec 22	SOLD 57.00 SHARES 12-19-22 AT A PRICE OF \$68.025000 LESS BROKER	3,876.20	- 983,711.71	3,876.20	- 983,711.71
21 Dec 22	COMMISSION OF \$1.14 AND OTHER CHARGES OF \$0.09 SUNTRUST CAPITAL MARKETS INC. LATTICE SEMICONDUCTOR CORP COM				
21 Dec 22	SOLD 60.00 SHARES 12-19-22 AT A PRICE OF \$47.240000 LESS BROKER	2,833.13	- 980,878.58	2,833.13	- 980,878.58
21 Dec 22	COMMISSION OF \$1.20 AND OTHER CHARGES OF \$0.07 SUNTRUST CAPITAL MARKETS INC. COGNEX CORP COM				
21 Dec 22	SOLD 60.00 SHARES 12-19-22 AT A PRICE OF \$49.040000 LESS BROKER	2,941.13	- 977,937.45	2,941.13	- 977,937.45
21 Dec 22	COMMISSION OF \$1.20 AND OTHER CHARGES OF \$0.07 SUNTRUST CAPITAL MARKETS INC. CACTUS INC CL A CL A				
21 Dec 22	SOLD 60.00 SHARES 12-19-22 AT A PRICE OF \$61.840700 LESS BROKER	3,709.15	- 974,228.30	3,709.15	- 974,228.30
21 Dec 22	COMMISSION OF \$1.20 AND OTHER CHARGES OF \$0.09 SUNTRUST CAPITAL MARKETS INC. GUIDEWIRE SOFTWARE INC COM USD0.0001				

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
21 Dec 22	SOLD 62.00 SHARES 12-19-22 AT A PRICE OF \$37.895000 LESS BROKER	2,348.19	- 971,880.11	2,348.19	- 971,880.11
21 Dec 22	COMMISSION OF \$1.24 AND OTHER CHARGES OF \$.06 SUNTRUST CAPITAL MARKETS INC. PACIRA BIOSCIENCES INC COM USD0.001				
21 Dec 22	SOLD 62.00 SHARES 12-19-22 AT A PRICE OF \$42.160000 LESS BROKER	2,612.62	- 969,267.49	2,612.62	- 969,267.49
21 Dec 22	COMMISSION OF \$1.24 AND OTHER CHARGES OF \$.06 SUNTRUST CAPITAL MARKETS INC. CATALENT INC COM				
21 Dec 22	SOLD 63.00 SHARES 12-19-22 AT A PRICE OF \$39.930000 LESS BROKER	2,514.27	- 966,753.22	2,514.27	- 966,753.22
21 Dec 22	COMMISSION OF \$1.26 AND OTHER CHARGES OF \$.06 SUNTRUST CAPITAL MARKETS INC. SMARTSHEET INC CL A CL A				
21 Dec 22	SOLD 64.00 SHARES 12-19-22 AT A PRICE OF \$41.530000 LESS BROKER	2,656.57	- 964,096.65	2,656.57	- 964,096.65
21 Dec 22	COMMISSION OF \$1.28 AND OTHER CHARGES OF \$.07 SUNTRUST CAPITAL MARKETS INC. GLAUKOS CORP COM				
21 Dec 22	SOLD 66.00 SHARES 12-19-22 AT A PRICE OF \$27.270000 LESS BROKER	1,798.45	- 962,298.20	1,798.45	- 962,298.20
21 Dec 22	COMMISSION OF \$1.32 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC. HASHICORP INC COM USD0.000015 CL A				
21 Dec 22	SOLD 66.00 SHARES 12-19-22 AT A PRICE OF \$51.170000 LESS BROKER	3,375.82	- 958,922.38	3,375.82	- 958,922.38
21 Dec 22	COMMISSION OF \$1.32 AND OTHER CHARGES OF \$.08 SUNTRUST CAPITAL MARKETS INC. LUMENTUM HLDGS INC COM				
21 Dec 22	SOLD 67.00 SHARES 12-19-22 AT A PRICE OF \$27.997500 LESS BROKER	1,874.44	- 957,047.94	1,874.44	- 957,047.94
21 Dec 22	COMMISSION OF \$1.34 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC. MP MATERIALS CORP COM USD0.0001 CL A				
21 Dec 22	SOLD 70.00 SHARES 12-19-22 AT A PRICE OF \$40.965000 LESS BROKER	2,866.08	- 954,181.86	2,866.08	- 954,181.86
21 Dec 22	COMMISSION OF \$1.40 AND OTHER CHARGES OF \$.07 SUNTRUST CAPITAL MARKETS INC. TANDEM DIABETES CARE INC COM NEW COM USD0.001(POST REV SPLT)				
21 Dec 22	SOLD 71.00 SHARES 12-19-22 AT A PRICE OF \$54.017300 LESS BROKER	3,833.72	- 950,348.14	3,833.72	- 950,348.14
21 Dec 22	COMMISSION OF \$1.42 AND OTHER CHARGES OF \$.09 SUNTRUST CAPITAL MARKETS INC. KNIGHT-SWIFT TRANSN HLDGS INC CL A CLASSA COMMON STOCK USD0.01				
21 Dec 22	SOLD 73.00 SHARES 12-19-22 AT A PRICE OF \$25.240000 LESS BROKER	1,841.01	- 948,507.13	1,841.01	- 948,507.13
21 Dec 22	COMMISSION OF \$1.46 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC. REVOLVE GROUP INC CL A CL A				

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 -SILVERCREST MGMT SL

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
21 Dec 22	SOLD 77.00 SHARES 12-19-22 AT A PRICE OF \$22.070000 LESS BROKER	1,697.81	- 946,809.32	1,697.81	- 946,809.32
21 Dec 22	COMMISSION OF \$1.54 AND OTHER CHARGES OF \$.04 SUNTRUST CAPITAL MARKETS INC. KORNIT DIGITAL LTD COMMON STOCK				
21 Dec 22	SOLD 78.00 SHARES 12-19-22 AT A PRICE OF \$56.086400 LESS BROKER	4,373.07	- 942,436.25	4,373.07	- 942,436.25
21 Dec 22	COMMISSION OF \$1.56 AND OTHER CHARGES OF \$.11 SUNTRUST CAPITAL MARKETS INC. HALOZYME THERAPEUTICS INC COM				
21 Dec 22	SOLD 82.00 SHARES 12-19-22 AT A PRICE OF \$30.115000 LESS BROKER	2,467.73	- 939,968.52	2,467.73	- 939,968.52
21 Dec 22	COMMISSION OF \$1.64 AND OTHER CHARGES OF \$.06 SUNTRUST CAPITAL MARKETS INC. SEACOAST BKG CORP FLA COM NEW COM NEW				
21 Dec 22	SOLD 85.00 SHARES 12-19-22 AT A PRICE OF \$52.230000 LESS BROKER	4,437.74	- 935,530.78	4,437.74	- 935,530.78
21 Dec 22	COMMISSION OF \$1.70 AND OTHER CHARGES OF \$.11 SUNTRUST CAPITAL MARKETS INC. SKYLINE CHAMPION CORPORATION COM USD0.0277				
21 Dec 22	SOLD 860.00 SHARES 12-19-22 AT A PRICE OF \$3.907700 LESS BROKER	3,343.34	- 932,187.44	3,343.34	- 932,187.44
21 Dec 22	COMMISSION OF \$17.20 AND OTHER CHARGES OF \$.08 SUNTRUST CAPITAL MARKETS INC. CERUS CORP COM				
21 Dec 22	SOLD 9.00 SHARES 12-19-22 AT A PRICE OF \$213.052500 LESS BROKER	1,917.24	- 930,270.20	1,917.24	- 930,270.20
21 Dec 22	COMMISSION OF \$.18 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC. SHOCKWAVE MED INC COM				
21 Dec 22	SOLD 9.00 SHARES 12-19-22 AT A PRICE OF \$234.248900 LESS BROKER	2,108.01	- 928,162.19	2,108.01	- 928,162.19
21 Dec 22	COMMISSION OF \$.18 AND OTHER CHARGES OF \$.05 SUNTRUST CAPITAL MARKETS INC. ALBEMARLE CORP COM				
21 Dec 22	SOLD 95.00 SHARES 12-19-22 AT A PRICE OF \$31.360000 LESS BROKER	2,977.23	- 925,184.96	2,977.23	- 925,184.96
21 Dec 22	COMMISSION OF \$1.90 AND OTHER CHARGES OF \$.07 SUNTRUST CAPITAL MARKETS INC. NORTHERN OIL & GAS INC COM NEW				
21 Dec 22	SOLD 98.00 SHARES 12-19-22 AT A PRICE OF \$29.650000 LESS BROKER	2,903.67	- 922,281.29	2,903.67	- 922,281.29
21 Dec 22	COMMISSION OF \$1.96 AND OTHER CHARGES OF \$.07 SUNTRUST CAPITAL MARKETS INC. ALLEGRO MICROSYSTEMS INC DEL COM				
21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW	- 250,000.00	- 1,172,281.29	- 250,000.00	- 1,172,281.29
21 Dec 22	152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar				

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 -SILVERCREST MGMT SL Account number [REDACTED]

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
22 Dec 22	PURCHASED 841.00 SHARES 12-20-22 AT A PRICE OF \$51.817200 PLUS BROKER	- 43,611.91	- 1,215,893.20	- 43,611.91	- 1,215,893.20
22 Dec 22	COMMISSION OF \$33.64 WELLS FARGO BANK MINNESOTA NA EXACT SCIENCES CORP COM				
22 Dec 22	Sold 43,611.910 Units 22-Dec-2022 at a price of 1.00 Net	43,611.91	- 1,172,281.29	43,611.91	- 1,172,281.29
22 Dec 22	NT COLLECTIVE SHORT TERM INVTD				
27 Dec 22	Purchased 79,575.790 Units 27-Dec-2022 at a price of 1.00 Net	- 79,575.79	- 1,251,857.08	- 79,575.79	- 1,251,857.08
27 Dec 22	NT COLLECTIVE SHORT TERM INVTD				
27 Dec 22	PURCHASED 288.00 SHARES 12-22-22 AT A PRICE OF \$12.227100 PLUS BROKER	- 3,532.92	- 1,255,390.00	- 3,532.92	- 1,255,390.00
27 Dec 22	COMMISSION OF \$11.52 NEEDHAM AND COMPANY LLC LEONARDO DRS INC COM				
27 Dec 22	SOLD 103.00 SHARES 12-22-22 AT A PRICE OF \$275.950600 LESS BROKER	28,418.14	- 1,226,971.86	28,418.14	- 1,226,971.86
27 Dec 22	COMMISSION OF \$4.12 AND OTHER CHARGES OF \$.65 CANACCORD GENUITY INC. UNITED THERAPEUTICS CORP DEL COM STK				
27 Dec 22	SOLD 316.00 SHARES 12-22-22 AT A PRICE OF \$79.311100 LESS BROKER	25,049.09	- 1,201,922.77	25,049.09	- 1,201,922.77
27 Dec 22	COMMISSION OF \$12.64 AND OTHER CHARGES OF \$.58 LEERINK PARTNERS LLC AXCELIS TECHNOLOGIES INC COM NEW COM NEW				
27 Dec 22	SOLD 571.00 SHARES 12-22-22 AT A PRICE OF \$51.355000 LESS BROKER	29,300.20	- 1,172,622.57	29,300.20	- 1,172,622.57
27 Dec 22	COMMISSION OF \$22.84 AND OTHER CHARGES OF \$.67 CANACCORD GENUITY INC. SKYLINE CHAMPION CORPORATION COM USD0.0277				
30 Dec 22	Purchased 552.330 Units 30-Dec-2022 at a price of 1.00 Net	- 552.33	- 1,173,174.90	- 552.33	- 1,173,174.90
30 Dec 22	NT COLLECTIVE SHORT TERM INVTD				
	Ending cash balance		- 1,173,174.90		- 1,173,174.90

Portfolio Statements

1 DEC 22 - 31 DEC 22

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Income & Expense Summary	10
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Funding & Disbursement Summary	13
Funding & Disbursement Detail	14
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Account Name

UFCW LOCAL 152 RETAIL MEAT PENSION FUND NTGI-QM COLLECTIVE DAILY S&P 500

Account Number

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

Please note that this report has been created using the best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

The term "Tax Credit" refers to local market terminology for the taxation associated with an income event. It makes no representation or warranty relating to the ability of the recipient to utilise the value as a "credit", "offset" or other benefit for their own tax purposes. Investors should seek their own tax advice relating to the specific tax considerations of investments in such markets. The Tax Credit is informational only data in the context of this report.

Please note where a client may be eligible to reclaim taxes, these are calculated and accrued for as a tax recoverable on ex date. The net amount may include the accrual of withholding taxes, tax credits or both.

Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

Please note that this status summary report has been prepared using best available data, including data provided by the fund company and/or client which may, where indicated, represent preliminary or estimated values. The values contained in the status summary report are not intended to represent or suggest any statement about fair value. This report may also utilize information provided by other third parties, derived by third parties or from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - NTGI S&P 500-MF-SL

◆ Change in Book and Market Value

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	Cost	Market value	For more information
Opening balance	7,030,983.18	31,871,140.83	
Interportfolio Transfers Out	- 550,000.00	- 550,000.00	See funding & disbursement summary
Total disbursements	- 550,000.00	- 550,000.00	See funding & disbursement summary
Income received	1.18	1.18	See income & expense summary, cash activity detail
Unrealized gain/loss change	0.00	- 2,259,348.53	See asset summary
Realized gain/loss	420,473.03	420,473.03	See realized gain/loss summary
Accrued income change	65.56	65.56	See income & expense summary
Closing balance	6,901,522.95	29,482,332.07	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - NTGI S&P 500-MF-SL

◆ Change in Cash Value

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	Market value	Cost	For more information
Opening balance	0.00	0.00	
Interportfolio transfers out	- 550,000.00	- 550,000.00	See funding & disbursement summary
Total disbursements	- 550,000.00	- 550,000.00	See funding & disbursement summary
Income received	1.18	1.18	See income & expense summary, cash activity detail
Securities bought	- 550,001.18	- 550,001.18	See investment transaction summary
Securities sold	1,100,000.00	1,100,000.00	See investment transaction summary
Closing balance	0.00	0.00	

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - NTGI S&P 500-MF-SL
 Account number [REDACTED]

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss			Market value incl. accruals	%
				Market	Translation	Total		
<i>Equities</i>								
Funds - common stock								
United States - USD	0.00	29,481,865.99	6,901,056.87	22,580,809.12	0.00	22,580,809.12	29,481,865.99	99.998%
Total funds - common stock	0.00	29,481,865.99	6,901,056.87	22,580,809.12	0.00	22,580,809.12	29,481,865.99	99.998%
Total equities	0.00	29,481,865.99	6,901,056.87	22,580,809.12	0.00	22,580,809.12	29,481,865.99	99.998%
<i>Cash and Cash Equivalents</i>								
Funds - short term investment								
United States - USD	66.74	399.34	399.34	0.00	0.00	0.00	466.08	0.002%
Total funds - short term investment	66.74	399.34	399.34	0.00	0.00	0.00	466.08	0.002%
Total cash and cash equivalents	66.74	399.34	399.34	0.00	0.00	0.00	466.08	0.002%
Total Unrealized Gains						22,580,809.12		
Total Unrealized Losses						0.00		
Total	66.74	29,482,265.33	6,901,456.21	22,580,809.12	0.00	22,580,809.12	29,482,332.07	100.000%

Total Cost incl. Accruals 6,901,522.95

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - NTGI S&P 500-MF-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Equities

Funds - common stock

United States - USD

MFBN COLLECTIVE S&P 500 INDEX FUND - LENDING CUSIP: 658991294

2,049.64	14,383.9240000	0.00	29,481,865.99	6,901,056.87	22,580,809.12	0.00	22,580,809.12
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Total USD		0.00	29,481,865.99	6,901,056.87	22,580,809.12	0.00	22,580,809.12
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Total United States		0.00	29,481,865.99	6,901,056.87	22,580,809.12	0.00	22,580,809.12
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Total Funds - Common Stock

2,049.64		0.00	29,481,865.99	6,901,056.87	22,580,809.12	0.00	22,580,809.12
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Total Equities

2,049.64		0.00	29,481,865.99	6,901,056.87	22,580,809.12	0.00	22,580,809.12
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Cash and Cash Equivalents

Funds - short term investment

United States - USD

NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452
V1034911301

399.34	1.0000000	66.74	399.34	399.34	0.00	0.00	0.00
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Portfolio Statement

31 DEC 2022

Account number [REDACTED]
 Account Name *UFCW 152 - NTGI S&P 500-MF-SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Cash and Cash Equivalents							
Funds - short term investment							
Total USD		66.74	399.34	399.34	0.00	0.00	0.00
Total United States		66.74	399.34	399.34	0.00	0.00	0.00
Total Funds - Short Term Investment							
		399.34	66.74	399.34	399.34	0.00	0.00
Total Cash and Cash Equivalents							
		399.34	66.74	399.34	399.34	0.00	0.00
Total	2,448.98	66.74	29,482,265.33	6,901,456.21	22,580,809.12	0.00	22,580,809.12

++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - NTGI S&P 500-MF-SL
Account number [REDACTED]

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◆ Investment Transaction Summary

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
<i>Purchases</i>							
Cash and Cash Equivalents							
Funds - short term investment	-550,001.18	0.00	0.00	550,001.18	0.00	0.00	0.00
Total cash and cash equivalents	-550,001.18	0.00	0.00	550,001.18	0.00	0.00	0.00
Total purchases	-550,001.18	0.00	0.00	550,001.18	0.00	0.00	0.00
<i>Sales</i>							
Equities							
Funds - common stock	550,000.00	0.00	0.00	-129,526.97	420,473.03	0.00	420,473.03
Total equities	550,000.00	0.00	0.00	-129,526.97	420,473.03	0.00	420,473.03
Cash and Cash Equivalents							
Funds - short term investment	550,000.00	0.00	0.00	-550,000.00	0.00	0.00	0.00
Total cash and cash equivalents	550,000.00	0.00	0.00	-550,000.00	0.00	0.00	0.00
Total sales	1,100,000.00	0.00	0.00	-679,526.97	420,473.03	0.00	420,473.03
Total	549,998.82	0.00	0.00	-129,525.79	420,473.03	0.00	420,473.03

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 - NTGI S&P 500-MF-SL

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									

Purchases

Cash and Cash Equivalents

Funds - short term investment

United States - USD

5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	1.180	-1.18	0.00	0.00	1.18	0.00	0.00	0.00	
5 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Purchased 1.180 Units 05-Dec-2022 at a price of 1.00 Net									
20 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	550,000.000	-550,000.00	0.00	0.00	550,000.00	0.00	0.00	0.00	
20 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Purchased 550,000.000 Units 20-Dec-2022 at a price of 1.00 Net									
Total United States - USD			-550,001.18	0.00	0.00	550,001.18	0.00	0.00	0.00	
Total funds - short term investment			-550,001.18	0.00	0.00	550,001.18	0.00	0.00	0.00	
Total cash and cash equivalents			-550,001.18	0.00	0.00	550,001.18	0.00	0.00	0.00	
Total purchases		550,001.18	-550,001.18	0.00	0.00	550,001.18	0.00	0.00	0.00	

Sales

Equities

Funds - common stock

United States - USD

19 Dec 22	MFB NT COLLECTIVE S&P 500 INDEX FUND -	-38.470	550,000.00	0.00	0.00	-129,526.97	420,473.03	0.00	420,473.03	
20 Dec 22	LENDING									
Settled	CUSIP: 658991294 /	14,295.334000								
	SOLD 38.470 UNITS 12-19-22 AT A PRICE OF \$14295.334 NET									
Total United States - USD			550,000.00	0.00	0.00	-129,526.97	420,473.03	0.00	420,473.03	
Total funds - common stock			550,000.00	0.00	0.00	-129,526.97	420,473.03	0.00	420,473.03	
Total equities			550,000.00	0.00	0.00	-129,526.97	420,473.03	0.00	420,473.03	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 - NTGI S&P 500-MF-SL

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◆ Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission									
Trade Status	Narrative									
Sales										
Cash and Cash Equivalents										
Funds - short term investment										
United States - USD										
21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-550,000.000	550,000.00	0.00	0.00	-550,000.00	0.00	0.00	0.00	0.00
21 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 550,000.000 Units 21-Dec-2022 at a price of 1.00 Net									
Total United States - USD			550,000.00	0.00	0.00	-550,000.00	0.00	0.00	0.00	0.00
Total funds - short term investment			550,000.00	0.00	0.00	-550,000.00	0.00	0.00	0.00	0.00
Total cash and cash equivalents			550,000.00	0.00	0.00	-550,000.00	0.00	0.00	0.00	0.00
Total sales		-550,038.47	1,100,000.00	0.00	0.00	-679,526.97	420,473.03	0.00	420,473.03	0.00
Total transactions			549,961.53	0.00	0.00	-129,525.79	420,473.03	0.00	420,473.03	0.00

Portfolio Statement

31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - NTGI S&P 500-MF-SL

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◆ Pending Tran Detail w/Accrued Interest

<u>Trade date/ Settle date</u>	<u>Country</u>	<u>Trade Status</u>	<u>Security description</u> <u>Asset Id</u> <u>Trade Expenses</u>	<u>Shares/PAR</u>	<u>Cost/Market</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>	<u>Accrued Interest</u> <u>Local</u> <u>Base</u> <u>Market</u>	<u>Total</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - NTGI S&P 500-MF-SL

◆ Income & Expense Summary

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Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/ deliveries	Earned income
<i>Income</i>								
Cash and cash equivalents								
Funds - short term investment	1.18	66.74	1.18	0.00	0.00	0.00	0.00	66.74
Total cash and cash equivalents	1.18	66.74	1.18	0.00	0.00	0.00	0.00	66.74
Total income	1.18	66.74	1.18	0.00	0.00	0.00	0.00	66.74
Net income & expenses	1.18	66.74	1.18	0.00	0.00	0.00	0.00	66.74

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 - NTGI S&P 500-MF-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Cash and Cash Equivalents							
Funds - Short Term Investment							
United States - USD							
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	4.0219 0.000	1.18	0.00	0.00	0.00	1.18	Receivable last period
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	4.5432 0.000	66.74	0.00	0.00	0.00	66.74	Receivable this period
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452 Ex date: 30 NOV 22 / Pay date: 05 DEC 22	.0000 0.000	1.18	0.00	0.00	0.00	1.18	Received this period
Total Funds - Short Term Investment		1.18 66.74 1.18 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 66.74	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	1.18 66.74 1.18 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 66.74	Receivable last period Receivable this period Received this period Income received from prior Broker commissions recaptured Tax recoverable last period Tax recoverable this period Tax reclaims received Income purchased this period Income sold this period Tax recoverable received this period Tax recoverable delivered this period Accrued income received this period Accrued income delivered this period Earned income
Total Cash and Cash Equivalents		1.18 66.74 1.18 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 66.74	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	1.18 66.74 1.18 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 66.74	Receivable last period Receivable this period Received this period Income received from prior Broker commissions recaptured Tax recoverable last period Tax recoverable this period Tax reclaims received Income purchased this period Income sold this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
 Account Name *UFCW 152 - NTGI S&P 500-MF-SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		<u>66.74</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>66.74</u>	<u>Earned income</u>
Total Income		1.18	0.00	0.00	0.00	1.18	Receivable last period
		66.74	0.00	0.00	0.00	66.74	Receivable this period
		1.18	0.00	0.00	0.00	1.18	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		<u>66.74</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>66.74</u>	<u>Earned income</u>

Please note that the Tax Withheld column may contain amounts related to FATCA withholdings

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - NTGI S&P 500-MF-SL

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◆ Funding & Disbursement Summary

Transaction type	Receipts	Disbursements	Accruals	Market value	Cost	Transaction amount		Realized gain/loss	
						Cost	Cost on gain/loss	Market Translation	Total
Interportfolio Transfers Out	0.00	- 550,000.00	0.00	0.00	0.00	- 550,000.00	0.00	0.00	0.00
						0.00			
Total	0.00	- 550,000.00	0.00	0.00	0.00	- 550,000.00	0.00	0.00	0.00
						0.00			

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 - NTGI S&P 500-MF-SL

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◆ Funding & Disbursement Detail *Interportfolio Transfers Out*

<u>Trade date</u> <u>Settle date</u> <u>Asset ID</u>	<u>Security description</u> <u>Transaction description</u>	<u>Accrued</u> <u>Income</u>	<u>Market value</u>	<u>Cost</u>	<u>Transaction amount</u>	<u>Realized gain/loss</u> <u>Market</u> <u>Translation</u>	<u>Total</u>
21 Dec 22	United States dollar	0.00	0.00	0.00	- 550,000.00	0.00	0.00
21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.					0.00	
Total interportfolio transfers out		0.00	0.00	0.00	- 550,000.00	0.00 0.00	0.00
Total		0.00	0.00	0.00		0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - NTGI S&P 500-MF-SL

◆ Capital Change Detail

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Ex date	<u>Original security description/Asset ID</u> Shares	Original cost	Change description	Payment Amount	<u>Resulting security description/Asset ID</u> Shares	Resulting cost	Realized gain/loss Market Translation
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - NTGI S&P 500-MF-SL

◆ Cash Activity Detail

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Income cash - USD

<u>Value Date</u> Entry Date	<u>Transaction Narrative/</u> Security Description	<u>Local Receipt/</u> Disbursement	<u>USD</u> Balance	<u>Base Receipt/</u> Disbursement	<u>Balance</u>
	Beginning cash balance		398.16		398.16
5 Dec 22	Income Received	1.18	399.34	1.18	399.34
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
	Ending cash balance		399.34		399.34

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - NTGI S&P 500-MF-SL

◆ Cash Activity Detail

Page 17 of 17

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		- 398.16		- 398.16
5 Dec 22 5 Dec 22	Purchased 1.180 Units 05-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 1.18	- 399.34	- 1.18	- 399.34
20 Dec 22 20 Dec 22	Purchased 550,000.000 Units 20-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 550,000.00	- 550,399.34	- 550,000.00	- 550,399.34
20 Dec 22 20 Dec 22	SOLD 38.470 UNITS 12-19-22 AT A PRICE OF \$14295.334 NET MFB NT COLLECTIVE S&P 500 INDEX FUND - LENDING	550,000.00	- 399.34	550,000.00	- 399.34
21 Dec 22 21 Dec 22	Sold 550,000.000 Units 21-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	550,000.00	549,600.66	550,000.00	549,600.66
21 Dec 22 21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar	- 550,000.00	- 399.34	- 550,000.00	- 399.34
	Ending cash balance		- 399.34		- 399.34

Portfolio Statements

1 DEC 22 - 31 DEC 22

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Account Name

UFCW UNION LOCAL 152 RETAIL MEAT PENSION FUND - NTAM RUSSELL 1000 VALUE

Account Number

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

Please note that this report has been created using the best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

The term "Tax Credit" refers to local market terminology for the taxation associated with an income event. It makes no representation or warranty relating to the ability of the recipient to utilise the value as a "credit", "offset" or other benefit for their own tax purposes. Investors should seek their own tax advice relating to the specific tax considerations of investments in such markets. The Tax Credit is informational only data in the context of this report.

Please note where a client may be eligible to reclaim taxes, these are calculated and accrued for as a tax recoverable on ex date. The net amount may include the accrual of withholding taxes, tax credits or both.

Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

Please note that this status summary report has been prepared using best available data, including data provided by the fund company and/or client which may, where indicated, represent preliminary or estimated values. The values contained in the status summary report are not intended to represent or suggest any statement about fair value. This report may also utilize information provided by other third parties, derived by third parties or from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - NTAM RUSSELL -SL

◆ Change in Book and Market Value

Page 1 of 17

	Cost	Market value	For more information
Opening balance	5,901,519.51	10,404,570.21	
Interportfolio Transfers Out	- 300,000.00	- 300,000.00	See funding & disbursement summary
Total disbursements	- 300,000.00	- 300,000.00	See funding & disbursement summary
Income received	0.28	0.28	See income & expense summary, cash activity detail
Unrealized gain/loss change	0.00	- 544,858.93	See asset summary
Realized gain/loss	119,731.95	119,731.95	See realized gain/loss summary
Accrued income change	35.67	35.67	See income & expense summary
Closing balance	5,721,287.41	9,679,479.18	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - NTAM RUSSELL -SL

◆ Change in Cash Value

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	Market value	Cost	For more information
Opening balance	0.00	0.00	
Interportfolio transfers out	- 300,000.00	- 300,000.00	See funding & disbursement summary
Total disbursements	- 300,000.00	- 300,000.00	See funding & disbursement summary
Income received	0.28	0.28	See income & expense summary, cash activity detail
Securities bought	- 300,000.28	- 300,000.28	See investment transaction summary
Securities sold	600,000.00	600,000.00	See investment transaction summary
Closing balance	0.00	0.00	

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - NTAM RUSSELL -SL
 Account number [REDACTED]

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total	Market value incl. accruals	%
<i>Equities</i>								
Funds - common stock								
United States - USD	0.00	9,679,366.07	5,721,174.30	3,958,191.77	0.00	3,958,191.77	9,679,366.07	99.999%
Total funds - common stock	0.00	9,679,366.07	5,721,174.30	3,958,191.77	0.00	3,958,191.77	9,679,366.07	99.999%
Total equities	0.00	9,679,366.07	5,721,174.30	3,958,191.77	0.00	3,958,191.77	9,679,366.07	99.999%
<i>Cash and Cash Equivalents</i>								
Funds - short term investment								
United States - USD	35.95	77.16	77.16	0.00	0.00	0.00	113.11	0.001%
Total funds - short term investment	35.95	77.16	77.16	0.00	0.00	0.00	113.11	0.001%
Total cash and cash equivalents	35.95	77.16	77.16	0.00	0.00	0.00	113.11	0.001%
Total Unrealized Gains						3,958,191.77		
Total Unrealized Losses						0.00		
Total	35.95	9,679,443.23	5,721,251.46	3,958,191.77	0.00	3,958,191.77	9,679,479.18	100.000%

Total Cost incl. Accruals 5,721,287.41

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - NTAM RUSSELL -SL
 Account number [REDACTED]

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Equities

Funds - common stock

United States - USD

MFB NT COLLECTIVE RUSSELL 1000 VALUE INDEX FUND - LENDING CUSIP: 658991369

4,070.91	2,377.6910000	0.00	9,679,366.07	5,721,174.30	3,958,191.77	0.00	3,958,191.77
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Total USD		0.00	9,679,366.07	5,721,174.30	3,958,191.77	0.00	3,958,191.77
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Total United States		0.00	9,679,366.07	5,721,174.30	3,958,191.77	0.00	3,958,191.77
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Total Funds - Common Stock

4,070.91		0.00	9,679,366.07	5,721,174.30	3,958,191.77	0.00	3,958,191.77
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Total Equities

4,070.91		0.00	9,679,366.07	5,721,174.30	3,958,191.77	0.00	3,958,191.77
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Cash and Cash Equivalents

Funds - short term investment

United States - USD

NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452
 V1034911301

77.16	1.0000000	35.95	77.16	77.16	0.00	0.00	0.00
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Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - NTAM RUSSELL -SL
 Account number [REDACTED]

Page 5 of 17

◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Cash and Cash Equivalents							
Funds - short term investment							
Total USD		35.95	77.16	77.16	0.00	0.00	0.00
Total United States		35.95	77.16	77.16	0.00	0.00	0.00
Total Funds - Short Term Investment							
		77.16	77.16	77.16	0.00	0.00	0.00
Total Cash and Cash Equivalents							
		77.16	77.16	77.16	0.00	0.00	0.00
Total	4,148.07	35.95	9,679,443.23	5,721,251.46	3,958,191.77	0.00	3,958,191.77

++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - NTAM RUSSELL -SL
 Account number ██████████

◆ Investment Transaction Summary

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
<i>Purchases</i>							
Cash and Cash Equivalents							
Funds - short term investment	-300,000.28	0.00	0.00	300,000.28	0.00	0.00	0.00
Total cash and cash equivalents	-300,000.28	0.00	0.00	300,000.28	0.00	0.00	0.00
Total purchases	-300,000.28	0.00	0.00	300,000.28	0.00	0.00	0.00
<i>Sales</i>							
Equities							
Funds - common stock	300,000.00	0.00	0.00	-180,268.05	119,731.95	0.00	119,731.95
Total equities	300,000.00	0.00	0.00	-180,268.05	119,731.95	0.00	119,731.95
Cash and Cash Equivalents							
Funds - short term investment	300,000.00	0.00	0.00	-300,000.00	0.00	0.00	0.00
Total cash and cash equivalents	300,000.00	0.00	0.00	-300,000.00	0.00	0.00	0.00
Total sales	600,000.00	0.00	0.00	-480,268.05	119,731.95	0.00	119,731.95
Total	299,999.72	0.00	0.00	-180,267.77	119,731.95	0.00	119,731.95

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - NTAM RUSSELL -SL
Account number [REDACTED]

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									

Purchases

Cash and Cash Equivalents

Funds - short term investment

United States - USD

5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	0.280	-0.28	0.00	0.00	0.28	0.00	0.00	0.00	
5 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Purchased .280 Units 05-Dec-2022 at a price of 1.00 Net									
20 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	300,000.000	-300,000.00	0.00	0.00	300,000.00	0.00	0.00	0.00	
20 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Purchased 300,000.000 Units 20-Dec-2022 at a price of 1.00 Net									
Total United States - USD			-300,000.28	0.00	0.00	300,000.28	0.00	0.00	0.00	
Total funds - short term investment			-300,000.28	0.00	0.00	300,000.28	0.00	0.00	0.00	
Total cash and cash equivalents			-300,000.28	0.00	0.00	300,000.28	0.00	0.00	0.00	
Total purchases		300,000.28	-300,000.28	0.00	0.00	300,000.28	0.00	0.00	0.00	

Sales

Equities

Funds - common stock

United States - USD

19 Dec 22	MFB NT COLLECTIVE RUSSELL 1000 VALUE	-128.270	300,000.00	0.00	0.00	-180,268.05	119,731.95	0.00	119,731.95	
20 Dec 22	INDEX FUND - LENDING									
Settled	CUSIP: 658991369 /	2,338.765000								
	SOLD 128.270 UNITS 12-19-22 AT A PRICE OF \$2338.765 NET									
Total United States - USD			300,000.00	0.00	0.00	-180,268.05	119,731.95	0.00	119,731.95	
Total funds - common stock			300,000.00	0.00	0.00	-180,268.05	119,731.95	0.00	119,731.95	
Total equities			300,000.00	0.00	0.00	-180,268.05	119,731.95	0.00	119,731.95	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name *UFCW 152 - NTAM RUSSELL -SL

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission									
Trade Status	Narrative									

Sales

Cash and Cash Equivalents

Funds - short term investment

United States - USD

21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-300,000.000	300,000.00	0.00	0.00	-300,000.00	0.00	0.00	0.00
21 Dec 22	CUSIP: 66586U452 /								
Settled		1.000000							
	Sold 300,000.000 Units 21-Dec-2022 at a price of 1.00 Net								
Total United States - USD			300,000.00	0.00	0.00	-300,000.00	0.00	0.00	0.00
Total funds - short term investment			300,000.00	0.00	0.00	-300,000.00	0.00	0.00	0.00
Total cash and cash equivalents			300,000.00	0.00	0.00	-300,000.00	0.00	0.00	0.00
Total sales		-300,128.27	600,000.00	0.00	0.00	-480,268.05	119,731.95	0.00	119,731.95
Total transactions			299,999.72	0.00	0.00	-180,267.77	119,731.95	0.00	119,731.95

Portfolio Statement

31 DEC 22

Account Name *UFCW 152 - NTAM RUSSELL -SL Account number [REDACTED]

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◆ Pending Tran Detail w/Accrued Interest

<u>Trade date/ Settle date</u>	<u>Country</u>	<u>Trade Status</u>	<u>Security description</u> <u>Asset Id</u> <u>Trade Expenses</u>	<u>Shares/PAR</u>	<u>Cost/Market</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>	<u>Accrued Interest</u> <u>Local</u> <u>Base</u> <u>Market</u>	<u>Total</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - NTAM RUSSELL -SL

◆ Income & Expense Summary

Page 10 of 17

Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/ deliveries	Earned income
<i>Income</i>								
Cash and cash equivalents								
Funds - short term investment	0.28	35.95	0.28	0.00	0.00	0.00	0.00	35.95
Total cash and cash equivalents	0.28	35.95	0.28	0.00	0.00	0.00	0.00	35.95
Total income	0.28	35.95	0.28	0.00	0.00	0.00	0.00	35.95
Net income & expenses	0.28	35.95	0.28	0.00	0.00	0.00	0.00	35.95

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - NTAM RUSSELL -SL Account number ██████████

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		<u>35.95</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>35.95</u>	<u>Earned income</u>
Total Income		0.28	0.00	0.00	0.00	0.28	Receivable last period
		35.95	0.00	0.00	0.00	35.95	Receivable this period
		0.28	0.00	0.00	0.00	0.28	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		<u>35.95</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>35.95</u>	<u>Earned income</u>

Please note that the Tax Withheld column may contain amounts related to FATCA withholdings

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - NTAM RUSSELL -SL

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◆ Funding & Disbursement Summary

Transaction type	Receipts	Disbursements	Accruals	Market value	Cost	Transaction amount		Realized gain/loss	
						Cost	Cost on gain/loss	Market Translation	Total
Interportfolio Transfers Out	0.00	- 300,000.00	0.00	0.00	0.00	- 300,000.00	0.00	0.00	0.00
Total	0.00	- 300,000.00	0.00	0.00	0.00	- 300,000.00	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - NTAM RUSSELL -SL
 Account number [REDACTED]

◆ Funding & Disbursement Detail *Interportfolio Transfers Out*

<u>Trade date</u> <u>Settle date</u> <u>Asset ID</u>	<u>Security description</u> <u>Transaction description</u>	<u>Accrued</u> <u>Income</u>	<u>Market value</u>	<u>Cost</u>	<u>Transaction amount</u>	<u>Realized gain/loss</u> <u>Market</u> <u>Translation</u>	<u>Total</u>
21 Dec 22	United States dollar	0.00	0.00	0.00	- 300,000.00	0.00	0.00
21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.					0.00	
Total interportfolio transfers out		0.00	0.00	0.00	- 300,000.00	0.00 0.00	0.00
Total		0.00	0.00	0.00		0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - NTAM RUSSELL -SL
Account number [REDACTED]

◆ Capital Change Detail

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Ex date	<u>Original security description/Asset ID</u> Shares	Original cost	Change description	Payment Amount	<u>Resulting security description/Asset ID</u> Shares	Resulting cost	Realized gain/loss Market Translation
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - NTAM RUSSELL -SL
Account number [REDACTED]

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◆ Cash Activity Detail

Income cash - USD

<u>Value Date</u> Entry Date	<u>Transaction Narrative/</u> Security Description	<u>Local Receipt/</u> Disbursement	<u>USD</u> Balance	<u>Base Receipt/</u> Disbursement	<u>Balance</u>
	Beginning cash balance		76.88		76.88
5 Dec 22	Income Received	0.28	77.16	0.28	77.16
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
	Ending cash balance		77.16		77.16

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - NTAM RUSSELL -SL Account number [REDACTED]

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		- 76.88		- 76.88
5 Dec 22 5 Dec 22	Purchased .280 Units 05-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 0.28	- 77.16	- 0.28	- 77.16
20 Dec 22 20 Dec 22	Purchased 300,000.000 Units 20-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 300,000.00	- 300,077.16	- 300,000.00	- 300,077.16
20 Dec 22 20 Dec 22	SOLD 128,270 UNITS 12-19-22 AT A PRICE OF \$2338.765 NET MFB NT COLLECTIVE RUSSELL 1000 VALUE INDEX FUND - LENDING	300,000.00	- 77.16	300,000.00	- 77.16
21 Dec 22 21 Dec 22	Sold 300,000.000 Units 21-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	300,000.00	299,922.84	300,000.00	299,922.84
21 Dec 22 21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar	- 300,000.00	- 77.16	- 300,000.00	- 77.16
	Ending cash balance		- 77.16		- 77.16

Portfolio Statements

1 DEC 22 - 31 DEC 22

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Account Name

UFCW UNION LOCAL 152 RETAIL MEAT PENSIONPLAN - HGK INTERNATIONAL EQUITY FUND

Account Number

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

Please note that this report has been created using the best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

The term "Tax Credit" refers to local market terminology for the taxation associated with an income event. It makes no representation or warranty relating to the ability of the recipient to utilise the value as a "credit", "offset" or other benefit for their own tax purposes. Investors should seek their own tax advice relating to the specific tax considerations of investments in such markets. The Tax Credit is informational only data in the context of this report.

Please note where a client may be eligible to reclaim taxes, these are calculated and accrued for as a tax recoverable on ex date. The net amount may include the accrual of withholding taxes, tax credits or both.

Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

Please note that this status summary report has been prepared using best available data, including data provided by the fund company and/or client which may, where indicated, represent preliminary or estimated values. The values contained in the status summary report are not intended to represent or suggest any statement about fair value. This report may also utilize information provided by other third parties, derived by third parties or from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - HGK INTL EQ

◆ Change in Book and Market Value

Page 1 of 13

	Cost	Market value	For more information
Opening balance	5,000,000.00	6,195,552.00	
Unrealized gain/loss change	0.00	- 16,256.00	See asset summary
Closing balance	5,000,000.00	6,179,296.00	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - HGK INTL EQ

◆ Change in Cash Value

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	Market value	Cost	For more information
Opening balance	0.00	0.00	
Closing balance	0.00	0.00	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name UFCW 152 - HGK INTL EQ

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss			Market value incl. accruals	%
				Market	Translation	Total		
<i>Hedge Fund</i>								
Hedge equity								
Global Region - USD	0.00	6,179,296.00	5,000,000.00	1,179,296.00	0.00	1,179,296.00	6,179,296.00	100.000%
Total hedge equity	0.00	6,179,296.00	5,000,000.00	1,179,296.00	0.00	1,179,296.00	6,179,296.00	100.000%
Total hedge fund	0.00	6,179,296.00	5,000,000.00	1,179,296.00	0.00	1,179,296.00	6,179,296.00	100.000%
Total Unrealized Gains						1,179,296.00		
Total Unrealized Losses						0.00		
Total	0.00	6,179,296.00	5,000,000.00	1,179,296.00	0.00	1,179,296.00	6,179,296.00	100.000%

Total Cost incl. Accruals 5,000,000.00

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name UFCW 152 - HGK INTL EQ

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss			
					Market	Translation	Total	
Hedge Fund								
Hedge equity								
Global Region - USD								
HGK TRINITY STREET INTERNATIONAL EQUITY FUND LP CUSIP: 9937UM995								
5,000,000.00	6,179,296.00000000	0.00	6,179,296.00	5,000,000.00	1,179,296.00	0.00	1,179,296.00	
<hr/>								
Total USD		0.00	6,179,296.00	5,000,000.00	1,179,296.00	0.00	1,179,296.00	
<hr/>								
Total Global Region		0.00	6,179,296.00	5,000,000.00	1,179,296.00	0.00	1,179,296.00	
<hr/>								
Total Hedge Equity								
5,000,000.00		0.00	6,179,296.00	5,000,000.00	1,179,296.00	0.00	1,179,296.00	
<hr/>								
Total Hedge Fund								
5,000,000.00		0.00	6,179,296.00	5,000,000.00	1,179,296.00	0.00	1,179,296.00	
<hr/>								
Total	5,000,000.00	0.00	6,179,296.00	5,000,000.00	1,179,296.00	0.00	1,179,296.00	

++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - HGK INTL EQ

◆ Investment Transaction Summary

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Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - HGK INTL EQ

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◆ Investment Transaction Detail

<u>Trade Date</u>	<u>Security Description</u> <u>Asset ID / Ticker</u>	<u>Shares/PAR</u>	<u>Price</u>	<u>Transaction Amount</u>			<u>Realized Gain/Loss</u>					
				<u>Principal</u>	<u>Accrued Interest</u>	<u>Adjustment Amt</u>	<u>Cost</u>	<u>Market</u>	<u>Translation</u>	<u>Total</u>		
<u>Settle Date</u>	<u>Broker / Commission</u>											
<u>Trade Status</u>	<u>Narrative</u>											

NO DATA TO REPORT

Portfolio Statement

31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - HGK INTL EQ

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◆ Pending Tran Detail w/Accrued Interest

<u>Trade date/ Settle date</u>	<u>Country</u>	<u>Trade Status</u>	<u>Security description</u> <u>Asset Id</u> <u>Trade Expenses</u>	<u>Shares/PAR</u>	<u>Cost/Market</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>	<u>Accrued Interest</u> <u>Local</u> <u>Base</u> <u>Market</u>	<u>Total</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - HGK INTL EQ

◆ Income & Expense Summary

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Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/ deliveries	Earned income
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - HGK INTL EQ

◆ Income & Expense Detail - Base Currency

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<u>Description</u> Asset ID/Dates	<u>Rate</u> Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - HGK INTL EQ

Page 10 of 13

◆ Funding & Disbursement Summary

Transaction type	Receipts	Disbursements	Accruals	Market value	Transaction amount		Realized gain/loss		Total
					Cost	Cost on gain/loss	Market Translation		

NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - HGK INTL EQ

◆ Funding & Disbursement Detail

Page 11 of 13

<u>Trade date</u>	<u>Settle date</u>	<u>Asset ID</u>	<u>Security description</u> Transaction description	Accrued Income	Market value	Cost	Transaction amount	Realized gain/loss Market Translation	Total
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - HGK INTL EQ

◆ Capital Change Detail

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Ex date	<u>Original security description/Asset ID</u> Shares	Original cost	Change description	Payment Amount	<u>Resulting security description/Asset ID</u> Shares	Resulting cost	Realized gain/loss Market Translation
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - HGK INTL EQ

Page 13 of 13

◆ Cash Activity Detail

Principal cash - USD

<u>Value Date</u> Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		0.00		0.00
	No cash activity				
	Ending cash balance		0.00		0.00

Portfolio Statements

1 DEC 22 - 31 DEC 22

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Account Name

UFCW LOCAL 152 RETAIL MEAT PENSION FUND JOHNSTON ASSET MANAGEMENT

Account Number

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

Please note that this report has been created using the best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

The term "Tax Credit" refers to local market terminology for the taxation associated with an income event. It makes no representation or warranty relating to the ability of the recipient to utilise the value as a "credit", "offset" or other benefit for their own tax purposes. Investors should seek their own tax advice relating to the specific tax considerations of investments in such markets. The Tax Credit is informational only data in the context of this report.

Please note where a client may be eligible to reclaim taxes, these are calculated and accrued for as a tax recoverable on ex date. The net amount may include the accrual of withholding taxes, tax credits or both.

Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

Please note that this status summary report has been prepared using best available data, including data provided by the fund company and/or client which may, where indicated, represent preliminary or estimated values. The values contained in the status summary report are not intended to represent or suggest any statement about fair value. This report may also utilize information provided by other third parties, derived by third parties or from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - JOHNSTON CF -SL

◆ Change in Book and Market Value

Page 1 of 13

	Cost	Market value	For more information
Opening balance	4,559,508.77	9,940,419.02	
Unrealized gain/loss change	0.00	121,162.23	See asset summary
Closing balance	4,559,508.77	10,061,581.25	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - JOHNSTON CF -SL

◆ Change in Cash Value

Page 2 of 13

	Market value	Cost	For more information
Opening balance	0.00	0.00	
Closing balance	0.00	0.00	

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - JOHNSTON CF -SL
 Account number [REDACTED]

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss			Market value incl. accruals	%
				Market	Translation	Total		
<i>Equities</i>								
Funds - common stock								
United States - USD	0.00	10,061,581.25	4,559,508.77	5,502,072.48	0.00	5,502,072.48	10,061,581.25	100.000%
Total funds - common stock	0.00	10,061,581.25	4,559,508.77	5,502,072.48	0.00	5,502,072.48	10,061,581.25	100.000%
Total equities	0.00	10,061,581.25	4,559,508.77	5,502,072.48	0.00	5,502,072.48	10,061,581.25	100.000%
Total Unrealized Gains						5,502,072.48		
Total Unrealized Losses						0.00		
Total	0.00	10,061,581.25	4,559,508.77	5,502,072.48	0.00	5,502,072.48	10,061,581.25	100.000%

Total Cost incl. Accruals 4,559,508.77

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - JOHNSTON CF -SL
 Account number [REDACTED]

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
<i>Equities</i>							
Funds - common stock							
United States - USD							
CF JOHNSTON INTERNATIONAL EQUITY GROUP TRUST FUND CUSIP: 183997014							
287,454.86	35.0023000	0.00	10,061,581.25	4,559,508.77	5,502,072.48	0.00	5,502,072.48
<hr/>							
Total USD		0.00	10,061,581.25	4,559,508.77	5,502,072.48	0.00	5,502,072.48
<hr/>							
Total United States		0.00	10,061,581.25	4,559,508.77	5,502,072.48	0.00	5,502,072.48
<hr/>							
Total Funds - Common Stock							
287,454.86		0.00	10,061,581.25	4,559,508.77	5,502,072.48	0.00	5,502,072.48
<hr/>							
Total Equities							
287,454.86		0.00	10,061,581.25	4,559,508.77	5,502,072.48	0.00	5,502,072.48
<hr/>							
Total	287,454.86	0.00	10,061,581.25	4,559,508.77	5,502,072.48	0.00	5,502,072.48

++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - JOHNSTON CF -SL
Account number [REDACTED]

◆ Investment Transaction Summary

Page 5 of 13

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - JOHNSTON CF -SL
Account number [REDACTED]

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◆ Investment Transaction Detail

<u>Trade Date</u>	<u>Security Description</u> <u>Asset ID / Ticker</u>	<u>Shares/PAR</u>	<u>Price</u>	<u>Principal</u>	<u>Transaction Amount</u>		<u>Adjustment Amt</u>	<u>Cost</u>	<u>Realized Gain/Loss</u>		
					<u>Accrued Interest</u>				<u>Market</u>	<u>Translation</u>	<u>Total</u>
<u>Settle Date</u>	<u>Broker / Commission</u>										
<u>Trade Status</u>	<u>Narrative</u>										

NO DATA TO REPORT

Portfolio Statement

31 DEC 22

Account Name *UFCW 152 - JOHNSTON CF -SL
Account number [REDACTED]

Page 7 of 13

◆ Pending Tran Detail w/Accrued Interest

<u>Trade date/ Settle date</u>	<u>Country</u>	<u>Trade Status</u>	<u>Security description</u> <u>Asset Id</u> <u>Trade Expenses</u>	<u>Shares/PAR</u>	<u>Cost/Market</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>	<u>Accrued Interest</u> <u>Local</u> <u>Base</u> <u>Market</u>	<u>Total</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - JOHNSTON CF -SL
Account number [REDACTED]

◆ Income & Expense Summary

Page 8 of 13

Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/ deliveries	Earned income
------	----------------------------	----------------------------	-----------------	--------------------------------	--------------------------------	--------------------------	---------------------------------	---------------

NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - JOHNSTON CF -SL
Account number [REDACTED]

◆ Income & Expense Detail - Base Currency

Page 9 of 13

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - JOHNSTON CF -SL
Account number [REDACTED]

◆ Funding & Disbursement Summary

Page 10 of 13

Transaction type	Receipts	Disbursements	Accruals	Market value	Transaction amount		Realized gain/loss		Total
					Cost	Cost on gain/loss	Market Translation		

NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - JOHNSTON CF -SL
Account number [REDACTED]

◆ Funding & Disbursement Detail

Page 11 of 13

<u>Trade date</u>	<u>Settle date</u>	<u>Security description</u>	<u>Accrued</u>				<u>Realized gain/loss</u>	
<u>Asset ID</u>	<u>Transaction description</u>	<u>Income</u>	<u>Market value</u>	<u>Cost</u>	<u>Transaction amount</u>	<u>Market</u>	<u>Translation</u>	<u>Total</u>

NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - JOHNSTON CF -SL

◆ Capital Change Detail

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Ex date	<u>Original security description/Asset ID</u> Shares	Original cost	Change description	Payment Amount	<u>Resulting security description/Asset ID</u> Shares	Resulting cost	Realized gain/loss Market Translation
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - JOHNSTON CF -SL
Account number [REDACTED]

Page 13 of 13

◆ Cash Activity Detail

Principal cash - USD

<u>Value Date</u> Entry Date	<u>Transaction Narrative/</u> Security Description	<u>Local Receipt/</u> Disbursement	<u>USD</u> Balance	<u>Base Receipt/</u> Disbursement	<u>Balance</u>
	Beginning cash balance		0.00		0.00
	No cash activity				
	Ending cash balance		0.00		0.00

Portfolio Statements

1 DEC 22 - 31 DEC 22

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Account Name
UFCW56-TEMPLETON-SIERRA

Account Number
██████████

Questions?

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*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

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Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW56-TEMPLETON-SIERRA

Page 1 of 105

◆ Change in Book and Market Value

	Cost	Market value	For more information
Opening balance	5,031,898.72	5,403,175.25	
Interportfolio Transfers Out	- 200,000.00	- 200,000.00	See funding & disbursement summary
Total disbursements	- 200,000.00	- 200,000.00	See funding & disbursement summary
Income received	19,247.62	19,247.62	See income & expense summary, cash activity detail
Expenses paid	- 463.86	- 463.86	See income & expense summary
Unrealized gain/loss change	0.00	- 72,311.78	See asset summary
Realized gain/loss	71,403.49	71,403.49	See realized gain/loss summary
Accrued income change	- 7,228.84	- 7,228.84	See income & expense summary
Closing balance	4,914,857.13	5,213,821.88	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Change in Cash Value

	Market value	Cost	For more information
Opening balance	22.33	22.33	
Interportfolio transfers out	- 200,000.00	- 200,000.00	See funding & disbursement summary
Total disbursements	- 200,000.00	- 200,000.00	See funding & disbursement summary
Income received	19,247.62	19,247.62	See income & expense summary, cash activity detail
Expenses paid	- 463.86	- 463.86	See income & expense summary
Foreign currency bought	562,943.02	562,943.02	See foreign exchange summary
Foreign currency sold	- 562,943.02	- 562,943.02	See foreign exchange summary
Realized gain/loss	652.13	652.13	See realized gain/loss summary
Securities bought	- 369,964.37	- 369,964.37	See investment transaction summary
Securities sold	550,520.90	550,520.90	See investment transaction summary
Closing balance	14.75	14.75	

◆ **Asset Summary**

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	Market value incl. accruals	%
				Market	Translation			
<i>Equities</i>								
Common stock								
Canada - USD	0.00	111,074.00	113,049.32	- 1,975.32	0.00	- 1,975.32	111,074.00	2.130%
France - EUR	0.00	760,773.02	708,727.35	89,911.24	-37,865.57	52,045.67	760,773.02	14.591%
Germany - EUR	0.00	653,501.90	626,412.13	53,037.86	-25,948.09	27,089.77	653,501.90	12.534%
Hungary - USD	0.00	58,796.55	72,043.35	- 13,246.80	0.00	- 13,246.80	58,796.55	1.128%
Ireland - EUR	0.00	90,492.04	96,606.91	1,195.69	-7,310.56	- 6,114.87	90,492.04	1.736%
Ireland - USD	0.00	97,125.00	106,732.32	- 9,607.32	0.00	- 9,607.32	97,125.00	1.863%
Japan - JPY	0.00	877,771.79	756,192.61	224,382.55	-102,803.37	121,579.18	877,771.79	16.835%
Korea, Republic of - KRW	1,491.41	48,074.65	56,176.95	- 984.14	-7,118.16	- 8,102.30	49,566.06	0.951%
Korea, Republic of - USD	1,643.94	193,421.94	167,051.66	26,370.28	0.00	26,370.28	195,065.88	3.741%
Netherlands - EUR	0.00	154,965.53	168,859.23	- 3,932.86	-9,960.84	- 13,893.70	154,965.53	2.972%
Singapore - SGD	0.00	128,183.72	110,061.91	16,585.26	1,536.55	18,121.81	128,183.72	2.459%
Spain - EUR	0.00	103,808.56	112,493.23	- 2,296.94	-6,387.73	- 8,684.67	103,808.56	1.991%
Switzerland - CHF	0.00	87,541.22	131,116.61	- 43,214.18	-361.21	- 43,575.39	87,541.22	1.679%
Taiwan - USD	427.81	81,939.00	51,394.34	30,544.66	0.00	30,544.66	82,366.81	1.580%
Thailand - THB	0.00	56,640.68	56,096.98	2,191.69	-1,647.99	543.70	56,640.68	1.086%
United Kingdom - GBP	1,571.30	1,379,732.67	1,270,260.63	253,368.32	-143,896.28	109,472.04	1,381,303.97	26.493%
United States - USD	328.71	59,577.31	41,207.89	18,369.42	0.00	18,369.42	59,906.02	1.149%
Total common stock	5,463.17	4,943,419.58	4,644,483.42	640,699.41	-341,763.25	298,936.16	4,948,882.75	94.919%
Total equities	5,463.17	4,943,419.58	4,644,483.42	640,699.41	-341,763.25	298,936.16	4,948,882.75	94.919%
<i>All Other</i>								
Recoverable taxes								
Recoverable taxes	47,465.97	0.00	0.00	0.00	0.00	0.00	47,465.97	0.910%
Total recoverable taxes	47,465.97	0.00	0.00	0.00	0.00	0.00	47,465.97	0.910%
Total all other	47,465.97	0.00	0.00	0.00	0.00	0.00	47,465.97	0.910%

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name UFCW56-TEMPLETON-SIERRA

Page 4 of 105

◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	Market value incl. accruals	%
				Market	Translation			
<i>Cash and Cash Equivalents</i>								
Cash								
Cash	0.21	14.75	14.75	0.00	0.00	0.00	14.96	0.000%
Total cash	0.21	14.75	14.75	0.00	0.00	0.00	14.96	0.000%
Funds - short term investment								
United States - USD	662.70	193,148.53	193,148.53	0.00	0.00	0.00	193,811.23	3.717%
Total funds - short term investment	662.70	193,148.53	193,148.53	0.00	0.00	0.00	193,811.23	3.717%
Total cash and cash equivalents	662.91	193,163.28	193,163.28	0.00	0.00	0.00	193,826.19	3.718%
<i>Adjustments To Cash</i>								
Pending foreign exchange purchases								
Pending foreign exchange purchases	0.00	23,647.51	23,647.51	0.00	0.00	0.00	23,647.51	0.454%
Total pending foreign exchange purchases	0.00	23,647.51	23,647.51	0.00	0.00	0.00	23,647.51	0.454%
Pending foreign exchange sales								
Pending foreign exchange sales	0.00	- 23,577.52	- 23,647.51	0.00	69.99	69.99	-23,577.52	- 0.452%
Total pending foreign exchange sales	0.00	- 23,577.52	- 23,647.51	0.00	69.99	69.99	-23,577.52	- 0.452%
Pending trade sales								
Pending trade sales	0.00	23,576.98	23,618.38	0.00	-41.40	- 41.40	23,576.98	0.452%
Total pending trade sales	0.00	23,576.98	23,618.38	0.00	-41.40	- 41.40	23,576.98	0.452%
Total adjustments to cash	0.00	23,646.97	23,618.38	0.00	28.59	28.59	23,646.97	0.454%
Total Unrealized Gains						639,500.48		
Total Unrealized Losses						- 340,535.73		
Total	53,592.05	5,160,229.83	4,861,265.08	640,699.41	-341,734.66	298,964.75	5,213,821.88	100.000%

Total Cost incl. Accruals

4,914,857.13

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
Canada - USD							
GFL ENVIRONMENTAL INC. COM NPV SUB VTG SHS SEDOL: BKDT650							
3,800.00	29.2300000	0.00	111,074.00	113,049.32	- 1,975.32	0.00	- 1,975.32
<hr/>							
Total USD		0.00	111,074.00	113,049.32	- 1,975.32	0.00	- 1,975.32
<hr/>							
Total Canada		0.00	111,074.00	113,049.32	- 1,975.32	0.00	- 1,975.32
France - EUR							
CIE DE ST-GOBAIN EUR4 SEDOL: 7380482							
1,462.00	45.6500000	0.00	71,228.59	75,596.46	- 4,765.42	397.55	- 4,367.87
<hr/>							
DANONE EUR0.25 SEDOL: B1Y9TB3 BN FP							
1,971.00	49.2300000	0.00	103,557.76	132,805.31	- 18,639.35	- 10,608.20	- 29,247.55
<hr/>							
EIFFAGE EUR4 SEDOL: B13X013 FGR FP							
913.00	91.9200000	0.00	89,566.79	90,301.35	9,591.70	- 10,326.26	- 734.56
<hr/>							
SANOFI EUR2 SEDOL: 5671735 SAN FP							
1,348.00	89.8400000	0.00	129,248.60	128,226.08	531.94	490.58	1,022.52
<hr/>							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
TOTALENERGIES SE SEDOL: B15C557 FP.FP								
3,986.00	58.6500000	0.00	249,500.55	177,151.00	85,088.16	- 12,738.61	72,349.55	
VEOLIA ENVIRONNEME EUR5 SEDOL: 4031879								
4,594.00	24.0000000	0.00	117,670.73	104,647.15	18,104.21	- 5,080.63	13,023.58	
Total EUR								
		0.00	760,773.02	708,727.35	89,911.24	- 37,865.57	52,045.67	
Total France								
		0.00	760,773.02	708,727.35	89,911.24	- 37,865.57	52,045.67	
Germany - EUR								
BAYER AG NPV (REGD) SEDOL: 5069211 BAYN GR								
1,504.00	48.3250000	0.00	77,568.59	87,744.28	- 7,575.60	- 2,600.09	- 10,175.69	
CONTINENTAL AG ORD NPV SEDOL: 4598589 CON.GR								
1,155.00	55.9800000	0.00	69,005.08	117,615.88	- 38,811.03	- 9,799.77	- 48,610.80	
DEUTSCHE BOERSE AG NPV(REGD) SEDOL: 7021963 DB1.GR								
557.00	161.4000000	0.00	95,945.57	95,780.77	10,334.66	- 10,169.86	164.80	

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
DEUTSCHE TELEKOM NPV(REGD) SEDOL: 5842359							
DTE.GR							
10,301.00	18.6380000	0.00	204,901.39	154,938.32	56,767.75	- 6,804.68	49,963.07
INFINEON TECHNOLOG ORD NPV (REGD) SEDOL: 5889505							
2,598.00	28.4300000	0.00	78,828.31	57,882.44	22,150.12	- 1,204.25	20,945.87
SAP SE SEDOL: 4846288							
SAP GR							
1,237.00	96.3900000	0.00	127,252.96	112,450.44	10,171.96	4,630.56	14,802.52
Total EUR		0.00	653,501.90	626,412.13	53,037.86	- 25,948.09	27,089.77
Total Germany		0.00	653,501.90	626,412.13	53,037.86	- 25,948.09	27,089.77
Hungary - USD							
RICHTER GEDEON NYRT GLOBAL DEPOS RCPTREG S SEDOL: B033704							
2,658.00	22.1206000	0.00	58,796.55	72,043.35	- 13,246.80	0.00	- 13,246.80
Total USD		0.00	58,796.55	72,043.35	- 13,246.80	0.00	- 13,246.80
Total Hungary		0.00	58,796.55	72,043.35	- 13,246.80	0.00	- 13,246.80

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
Ireland - EUR							
CRH ORD EUR 0.32 SEDOL: 4182249							
CRH ID							
2,291.00	37.0100000	0.00	90,492.04	96,606.91	1,195.69	- 7,310.56	- 6,114.87
<hr/>							
Total EUR		0.00	90,492.04	96,606.91	1,195.69	- 7,310.56	- 6,114.87
Ireland - USD							
ICON PLC COM SEDOL: B94G471							
500.00	194.2500000	0.00	97,125.00	106,732.32	- 9,607.32	0.00	- 9,607.32
<hr/>							
Total USD		0.00	97,125.00	106,732.32	- 9,607.32	0.00	- 9,607.32
<hr/>							
Total Ireland		0.00	187,617.04	203,339.23	- 8,411.63	- 7,310.56	- 15,722.19
Japan - JPY							
HITACHI NPV SEDOL: 6429104							
JP6501							
2,300.00	6,691.0000000	0.00	116,634.20	78,180.69	50,882.74	- 12,429.23	38,453.51
<hr/>							
HONDA MOTOR CO NPV SEDOL: 6435145							
JP7267							
3,700.00	3,032.0000000	0.00	85,023.31	96,567.88	6,017.39	- 17,561.96	- 11,544.57
<hr/>							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
ISUZU MOTORS NPV SEDOL: 6467104							
8,400.00	1,547.00000000	0.00	98,486.49	93,993.69	21,254.01	- 16,761.21	4,492.80
KOMATSU NPV SEDOL: 6496584							
6301 JP	3,600.00	2,876.00000000	78,469.06	66,706.66	24,559.16	- 12,796.76	11,762.40
NITORI HOLDINGS NPV SEDOL: 6644800							
JP9843	400.00	17,050.00000000	51,688.20	33,123.38	14,821.83	3,742.99	18,564.82
SONY GROUP CORPORA NPV SEDOL: 6821506							
JP6758	1,300.00	10,035.00000000	98,870.74	91,366.79	22,869.83	- 15,365.88	7,503.95
SUMITOMO METAL MINING CO LTD NPV SEDOL: 6858849							
2,400.00	4,671.00000000	0.00	84,962.67	72,392.03	22,479.85	- 9,909.21	12,570.64
SUMITOMO MITSUI FINANCIAL GROUP NPV SEDOL: 6563024							
8316 JP	5,100.00	5,296.00000000	204,703.47	172,935.38	58,816.52	- 27,048.43	31,768.09
TOKYO ELECTRON NPV SEDOL: 6895675							
200.00	38,880.00000000	0.00	58,933.65	50,926.11	2,681.22	5,326.32	8,007.54
Total JPY							
		0.00	877,771.79	756,192.61	224,382.55	- 102,803.37	121,579.18

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
Total Japan		0.00	877,771.79	756,192.61	224,382.55	- 102,803.37	121,579.18
Korea, Republic of - KRW							
SHINHAN FINANCIAL GROUP CO LTD KRW5000 055550 055550 KS	1,727.00	35,200.0000000	48,074.65	56,176.95	- 984.14	- 7,118.16	- 8,102.30
		1,491.41	48,074.65	56,176.95	- 984.14	- 7,118.16	- 8,102.30
Total KRW		1,491.41	48,074.65	56,176.95	- 984.14	- 7,118.16	- 8,102.30
Korea, Republic of - USD							
ADR KB FINL GROUP INC SPONSORED ADR KB	1,659.00	38.6600000	64,136.94	88,599.01	- 24,462.07	0.00	- 24,462.07
		848.35	64,136.94	88,599.01	- 24,462.07	0.00	- 24,462.07
SAMSUNG ELECTRONIC GDR SMSN LI	117.00	1,105.0000000	129,285.00	78,452.65	50,832.35	0.00	50,832.35
		795.59	129,285.00	78,452.65	50,832.35	0.00	50,832.35
Total USD		1,643.94	193,421.94	167,051.66	26,370.28	0.00	26,370.28
Total Korea, Republic of		3,135.35	241,496.59	223,228.61	25,386.14	- 7,118.16	18,267.98

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Common stock								
Netherlands - EUR								
ING GROEP N.V. EUR0.01 SEDOL: BZ57390								
INGA.N	7,332.00	11.3880000	0.00	89,111.99	107,505.65	- 10,229.54	- 8,164.12	- 18,393.66
SBM OFFSHORE NV EUR0.25 SEDOL: B156T57								
SBMO NA	4,209.00	14.6600000	0.00	65,853.54	61,353.58	6,296.68	- 1,796.72	4,499.96
Total EUR								
		0.00	154,965.53	168,859.23	- 3,932.86	- 9,960.84	- 13,893.70	
Total Netherlands								
		0.00	154,965.53	168,859.23	- 3,932.86	- 9,960.84	- 13,893.70	
Singapore - SGD								
UTD O/S BANK NPV SEDOL: 6916781								
UOB SP	5,600.00	30.7000000	0.00	128,183.72	110,061.91	16,585.26	1,536.55	18,121.81
Total SGD								
		0.00	128,183.72	110,061.91	16,585.26	1,536.55	18,121.81	
Total Singapore								
		0.00	128,183.72	110,061.91	16,585.26	1,536.55	18,121.81	

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
Spain - EUR							
RED ELECTRICA CORP EUR0.5 SEDOL: BD6FXN3							
5,982.00	16.2600000	0.00	103,808.56	112,493.23	- 2,296.94	- 6,387.73	- 8,684.67
<hr/>							
Total EUR		0.00	103,808.56	112,493.23	- 2,296.94	- 6,387.73	- 8,684.67
<hr/>							
Total Spain		0.00	103,808.56	112,493.23	- 2,296.94	- 6,387.73	- 8,684.67
Switzerland - CHF							
ADECCO GROUP AG CHF0.1 (REGD) SEDOL: 7110720 ADEN SW							
2,659.00	30.4600000	0.00	87,541.22	131,116.61	- 43,214.18	- 361.21	- 43,575.39
<hr/>							
Total CHF		0.00	87,541.22	131,116.61	- 43,214.18	- 361.21	- 43,575.39
<hr/>							
Total Switzerland		0.00	87,541.22	131,116.61	- 43,214.18	- 361.21	- 43,575.39
Taiwan - USD							
ADR TAIWAN SEMICONDUCTOR MANUFACTURING SPON ADS EACH REP 5 ORD TWD10 SEDOL: 2113382 TSM							
1,100.00	74.4900000	427.81	81,939.00	51,394.34	30,544.66	0.00	30,544.66
<hr/>							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
Total USD		427.81	81,939.00	51,394.34	30,544.66	0.00	30,544.66
Total Taiwan		427.81	81,939.00	51,394.34	30,544.66	0.00	30,544.66
Thailand - THB							
KASIKORNBANK PLC THB10 (ALIEN MKT) SEDOL: 6888794 KBANKF							
13,300.00	147.5000000	0.00	56,640.68	56,096.98	2,191.69	- 1,647.99	543.70
Total THB		0.00	56,640.68	56,096.98	2,191.69	- 1,647.99	543.70
Total Thailand		0.00	56,640.68	56,096.98	2,191.69	- 1,647.99	543.70
United Kingdom - GBP							
ANTOFAGASTA ORD GBP0.05 SEDOL: 0045614 ANTO LN							
5,221.00	15.4550000	0.00	97,062.69	67,760.71	26,983.28	2,318.70	29,301.98
ASTRAZENECA ORD USD0.25 SEDOL: 0989529 AZN LN							
922.00	112.1800000	0.00	124,415.91	99,739.93	38,240.17	- 13,564.19	24,675.98

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
BAE SYSTEMS ORD GBP0.025 SEDOL: 0263494							
10,529.00	8.5600000	0.00	108,415.27	69,436.02	46,953.64	- 7,974.39	38,979.25
BP ORD USD0.25 SEDOL: 0798059							
BP/ LN	40,221.00	4.7490000	229,765.39	199,028.81	67,398.04	- 36,661.46	30,736.58
COMPASS GROUP ORD GBP0.1105 SEDOL: BD6K457							
2,863.00	19.1750000	0.00	66,036.85	45,751.05	23,297.81	- 3,012.01	20,285.80
HALEON PLC ORD GBP0.01 SEDOL: BMX86B7							
22,656.00	3.2735000	0.00	89,212.39	85,615.11	6,874.06	- 3,276.78	3,597.28
INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5							
1,211.00	6.1960000	0.00	9,025.79	7,138.13	2,540.07	- 652.41	1,887.66
LLOYDS BANKING GP ORD GBP0.1 SEDOL: 0870612							
LLOY LN	253,738.00	0.4541000	138,601.08	163,858.63	- 6,036.32	- 19,221.23	- 25,257.55
SHELL PLC ORD EUR0.07 SEDOL: BP6MXD8							
7,961.00	23.2600000	0.00	222,744.46	161,086.06	81,661.64	- 20,003.24	61,658.40

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
SMITH & NEPHEW ORD USD0.20 SEDOL: 0922320 SN/LN							
7,197.00	11.0950000	0.00	96,052.44	133,176.53	- 22,615.52	- 14,508.57	- 37,124.09
SMITH(DS) ORD GBP0.10 SEDOL: 0822011							
20,973.00	3.2150000	1,571.30	81,109.39	98,918.00	- 8,095.35	- 9,713.26	- 17,808.61
STANDARD CHARTERED PLC SHS SEDOL: 0408284 STAN LN							
6,796.00	6.2240000	0.00	50,880.63	58,000.22	1,630.34	- 8,749.93	- 7,119.59
WH SMITH PLC ORD GBP0.220895 SEDOL: B2PDGW1 SMWH LN							
3,719.00	14.8450000	0.00	66,410.38	80,751.43	- 5,463.54	- 8,877.51	- 14,341.05
Total GBP							
		1,571.30	1,379,732.67	1,270,260.63	253,368.32	- 143,896.28	109,472.04
Total United Kingdom							
		1,571.30	1,379,732.67	1,270,260.63	253,368.32	- 143,896.28	109,472.04
United States - USD							
NXP SEMICONDUCTORS N V COM STK SEDOL: B505PN7							
377.00	158.0300000	328.71	59,577.31	41,207.89	18,369.42	0.00	18,369.42
Total USD							
		328.71	59,577.31	41,207.89	18,369.42	0.00	18,369.42

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
Total United States		328.71	59,577.31	41,207.89	18,369.42	0.00	18,369.42
Total Common Stock							
496,344.00		5,463.17	4,943,419.58	4,644,483.42	640,699.41	- 341,763.25	298,936.16
Total Equities							
496,344.00		5,463.17	4,943,419.58	4,644,483.42	640,699.41	- 341,763.25	298,936.16
All Other							
Recoverable taxes							
CAD - Canadian dollar	1.3549500	857.74	0.00	0.00	0.00	0.00	0.00
CHF - Swiss franc	0.9252000	4,862.64	0.00	0.00	0.00	0.00	0.00
DKK - Danish krone	6.9678500	3,868.68	0.00	0.00	0.00	0.00	0.00

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
<i>All Other</i>							
Recoverable taxes							
EUR - Euro	0.9369875	37,876.91	0.00	0.00	0.00	0.00	0.00
Total recoverable taxes - all currencies		47,465.97	0.00	0.00	0.00	0.00	0.00
Total recoverable taxes - all countries		47,465.97	0.00	0.00	0.00	0.00	0.00
Total Recoverable taxes		47,465.97	0.00	0.00	0.00	0.00	0.00
Total All Other		47,465.97	0.00	0.00	0.00	0.00	0.00
<i>Cash and Cash Equivalents</i>							
Cash							
EUR - Euro	0.9369875	0.21	0.00	0.00	0.00	0.00	0.00

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Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Cash and Cash Equivalents							
Cash							
GBP - British pound sterling	0.8313242	0.00	14.75	14.75	0.00	0.00	0.00
<hr/>							
Total cash - all currencies		0.21	14.75	14.75	0.00	0.00	0.00
<hr/>							
Total cash - all countries		0.21	14.75	14.75	0.00	0.00	0.00
<hr/>							
Total Cash	14.75	0.21	14.75	14.75	0.00	0.00	0.00
<hr/>							
Funds - short term investment							
United States - USD							
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452 V1034911301							
193,148.53	1.0000000	662.70	193,148.53	193,148.53	0.00	0.00	0.00
<hr/>							
Total USD		662.70	193,148.53	193,148.53	0.00	0.00	0.00
<hr/>							
Total United States		662.70	193,148.53	193,148.53	0.00	0.00	0.00

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Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Cash and Cash Equivalents

Funds - short term investment

Total Funds - Short Term Investment

193,148.53		662.70	193,148.53	193,148.53	0.00	0.00	0.00
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Total Cash and Cash Equivalents

193,163.28		662.91	193,163.28	193,163.28	0.00	0.00	0.00
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Adjustments To Cash

Pending foreign exchange purchases

USD - United States dollar	1.0000000	0.00	23,647.51	23,647.51	0.00	0.00	0.00
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Total pending foreign exchange purchases - all currencies		0.00	23,647.51	23,647.51	0.00	0.00	0.00
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Total pending foreign exchange purchases - all countries		0.00	23,647.51	23,647.51	0.00	0.00	0.00
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Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Adjustments To Cash							
Pending foreign exchange purchases							
Total Pending foreign exchange purchases							
	0.00	0.00	23,647.51	23,647.51	0.00	0.00	0.00
Pending foreign exchange sales							
GBP - British pound sterling	0.8313242	0.00	- 23,577.52	- 23,647.51	0.00	69.99	69.99
Total pending foreign exchange sales - all currencies							
		0.00	- 23,577.52	- 23,647.51	0.00	69.99	69.99
Total pending foreign exchange sales - all countries							
		0.00	- 23,577.52	- 23,647.51	0.00	69.99	69.99
Total Pending foreign exchange sales							
	0.00	0.00	- 23,577.52	- 23,647.51	0.00	69.99	69.99
Pending trade sales							
GBP - British pound sterling	0.8313242	0.00	23,576.98	23,618.38	0.00	- 41.40	- 41.40
Total pending trade sales - all currencies							
		0.00	23,576.98	23,618.38	0.00	- 41.40	- 41.40

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Adjustments To Cash

Pending trade sales

Total pending trade sales - all countries		0.00	23,576.98	23,618.38	0.00	- 41.40	- 41.40
Total Pending trade sales	0.00	0.00	23,576.98	23,618.38	0.00	- 41.40	- 41.40

Total Adjustments To Cash

	0.00	0.00	23,646.97	23,618.38	0.00	28.59	28.59
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Total	689,507.28	53,592.05	5,160,229.83	4,861,265.08	640,699.41	- 341,734.66	298,964.75
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++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name UFCW56-TEMPLETON-SIERRA

◆ Investment Transaction Summary

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
<i>Currency Gain/Loss</i>							
Currency							
Currency revaluation	470.51	0.00	0.00	0.00	0.00	470.51	470.51
Total currency	470.51	0.00	0.00	0.00	0.00	470.51	470.51
Total currency gain/loss	470.51	0.00	0.00	0.00	0.00	470.51	470.51
<i>Purchases</i>							
Equities							
Common stock	-242,212.03	0.00	0.00	242,212.03	0.00	0.00	0.00
Total equities	-242,212.03	0.00	0.00	242,212.03	0.00	0.00	0.00
Cash and Cash Equivalents							
Funds - short term investment	-127,752.34	0.00	0.00	127,752.34	0.00	0.00	0.00
Total cash and cash equivalents	-127,752.34	0.00	0.00	127,752.34	0.00	0.00	0.00
Total purchases	-369,964.37	0.00	0.00	369,964.37	0.00	0.00	0.00
<i>Sales</i>							
Equities							
Common stock	444,773.96	0.00	0.00	-374,022.60	80,991.81	-10,240.45	70,751.36
Total equities	444,773.96	0.00	0.00	-374,022.60	80,991.81	-10,240.45	70,751.36
Cash and Cash Equivalents							
Funds - short term investment	129,365.32	0.00	0.00	-129,365.32	0.00	0.00	0.00
Total cash and cash equivalents	129,365.32	0.00	0.00	-129,365.32	0.00	0.00	0.00
Total sales	574,139.28	0.00	0.00	-503,387.92	80,991.81	-10,240.45	70,751.36
Total	204,645.42	0.00	0.00	-133,423.55	80,991.81	-9,769.94	71,221.87

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW56-TEMPLETON-SIERRA

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	

Currency Gain/Loss

Currency

Currency revaluation

European Union - EUR

31 Dec 22	CURRENCY REVALUATION (EUR) REALISED	0.000	-36.19	0.00	0.00	0.00	0.00	-36.19	-36.19
31 Dec 22	GAIN/LOSS	0.000000							
	CURRENCY REVALUATION (EUR) REALISED GAIN/LOSS								
Total European Union - EUR			-36.19	0.00	0.00	0.00	0.00	-36.19	-36.19

Japan - JPY

31 Dec 22	CURRENCY REVALUATION (JPY) REALISED	0.000	754.07	0.00	0.00	0.00	0.00	754.07	754.07
31 Dec 22	GAIN/LOSS	0.000000							
	CURRENCY REVALUATION (JPY) REALISED GAIN/LOSS								
Total Japan - JPY			754.07	0.00	0.00	0.00	0.00	754.07	754.07

Singapore - SGD

31 Dec 22	CURRENCY REVALUATION (SGD) REALISED	0.000	12.59	0.00	0.00	0.00	0.00	12.59	12.59
31 Dec 22	GAIN/LOSS	0.000000							
	CURRENCY REVALUATION (SGD) REALISED GAIN/LOSS								
Total Singapore - SGD			12.59	0.00	0.00	0.00	0.00	12.59	12.59

Switzerland - CHF

31 Dec 22	CURRENCY REVALUATION (CHF) REALISED	0.000	30.80	0.00	0.00	0.00	0.00	30.80	30.80
31 Dec 22	GAIN/LOSS	0.000000							
	CURRENCY REVALUATION (CHF) REALISED GAIN/LOSS								
Total Switzerland - CHF			30.80	0.00	0.00	0.00	0.00	30.80	30.80

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW56-TEMPLETON-SIERRA

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	

Currency Gain/Loss

Currency

United Kingdom - GBP

31 Dec 22	CURRENCY REVALUATION (STG) REALISED	0.000	-290.76	0.00	0.00	0.00	0.00	0.00	-290.76	-290.76
31 Dec 22	GAIN/LOSS									
	CURRENCY REVALUATION (STG) REALISED GAIN/LOSS	0.000000								
Total United Kingdom - GBP			-290.76	0.00	0.00	0.00	0.00	0.00	-290.76	-290.76
Total currency revaluation			470.51	0.00	0.00	0.00	0.00	0.00	470.51	470.51
Total currency			470.51	0.00	0.00	0.00	0.00	0.00	470.51	470.51
Total currency gain/loss			0.00	470.51	0.00	0.00	0.00	0.00	470.51	470.51

Purchases

Equities

Common stock

Canada - USD

22 Dec 22	GFL ENVIRONMENTAL INC. COM NPV SUB VTG	200.000	-5,591.36	0.00	0.00	5,591.36	0.00	0.00	0.00	0.00
27 Dec 22	SHS									
Settled	SEDOL: BKDT650 / GFL SANFORD C. BERNSTEIN AND CO., LLC / 1.00 GFL ENVIRON INC COM NPV SUB VTG SHS PRICE: 27.9518 BROKER COMMISSION: 1.00 BROKER: SANFORD C. BERNSTEIN AND CO., LLC	27.951800								
Total Canada - USD			-5,591.36	0.00	0.00	5,591.36	0.00	0.00	0.00	0.00

France - EUR

14 Dec 22	SANOFI EUR2	1,132.000	-107,278.92	0.00	0.00	107,278.92	0.00	0.00	0.00	0.00
16 Dec 22	SEDOL: 5671735 /									
Settled	J.P. MORGAN SECURITIES PLC / 32.08 OTHER CHARGES: 320.78 SANOFI EUR2 PRICE: 88.7884982 BROKER COMMISSION: 32.07 OTHER CHARGES: 320.78 BROKER: J.P. MORGAN SECURITIES PLC	88.788500								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW56-TEMPLETON-SIERRA

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Purchases										
Equities										
14 Dec 22	SANOFI EUR2	24.000	-2,276.98	0.00	0.00	2,276.98	0.00	0.00	0.00	0.00
16 Dec 22	SEDOL: 5671735 /									
Settled	J.P. MORGAN SECURITIES PLC / .68 OTHER CHARGES: 6.81 SANOFI EUR2 PRICE: 88.8866666 BROKER COMMISSION: 0.68 OTHER CHARGES: 6.80 BROKER: J.P. MORGAN SECURITIES PLC	88.886500								
23 Dec 22	SANOFI EUR2	232.000	-22,461.04	0.00	0.00	22,461.04	0.00	0.00	0.00	0.00
28 Dec 22	SEDOL: 5671735 /									
Settled	JEFFERIES INTERNATIONAL LTD / 6.72 OTHER CHARGES: 67.16 SANOFI EUR2 PRICE: 91.03 BROKER COMMISSION: 6.72 OTHER CHARGES: 67.16 BROKER: JEFFERIES INTERNATIONAL LTD	91.030000								
Total France - EUR			-132,016.94	0.00	0.00	132,016.94	0.00	0.00	0.00	0.00
Germany - EUR										
8 Dec 22	BAYER AG NPV (REGD)	303.000	-16,782.16	0.00	0.00	16,782.16	0.00	0.00	0.00	0.00
12 Dec 22	SEDOL: 5069211 / BAYZF									
Settled	RBC EUROPE LIMITED / 5.03 BAYER AG NPV (REGD) PRICE: 52.7158085 BROKER COMMISSION: 5.03 BROKER: RBC EUROPE LIMITED	52.715800								
23 Dec 22	BAYER AG NPV (REGD)	99.000	-5,088.21	0.00	0.00	5,088.21	0.00	0.00	0.00	0.00
28 Dec 22	SEDOL: 5069211 / BAYZF									
Settled	J.P. MORGAN SECURITIES PLC / 1.53 BAYER AG NPV (REGD) PRICE: 48.47 BROKER COMMISSION: 1.52 BROKER: J.P. MORGAN SECURITIES PLC	48.470000								
23 Dec 22	SAP SE	189.000	-19,635.79	0.00	0.00	19,635.79	0.00	0.00	0.00	0.00
28 Dec 22	SEDOL: 4846288 /									
Settled	J.P. MORGAN SECURITIES PLC / 5.89 SAP SE PRICE: 97.9783068 BROKER COMMISSION: 5.89 BROKER: J.P. MORGAN SECURITIES PLC	97.978300								

Portfolio Statement

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 Account Name UFCW56-TEMPLETON-SIERRA

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Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss		
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total
Purchases									
Equities									
23 Dec 22	SAP SE	9.000	-933.62	0.00	0.00	933.62	0.00	0.00	0.00
28 Dec 22	SEDOL: 4846288 /								
Settled	J.P. MORGAN SECURITIES PLC / .28 SAP SE PRICE: 97.83 BROKER COMMISSION: 0.27 BROKER: J.P. MORGAN SECURITIES PLC	97.830000							
Total Germany - EUR			-42,439.78	0.00	0.00	42,439.78	0.00	0.00	0.00
Ireland - USD									
22 Dec 22	ICON PLC COM	200.000	-39,301.94	0.00	0.00	39,301.94	0.00	0.00	0.00
27 Dec 22	SEDOL: B94G471 / ICLR								
Settled	SANFORD C. BERNSTEIN AND CO., LLC / 1.00 ICON PLC COM PRICE: 196.5047 BROKER COMMISSION: 1.00 BROKER: SANFORD C. BERNSTEIN AND CO., LLC	196.504700							
Total Ireland - USD			-39,301.94	0.00	0.00	39,301.94	0.00	0.00	0.00
Japan - JPY									
1 Dec 22	SUMITOMO METAL MINING CO LTD NPV	200.000	-6,779.12	0.00	0.00	6,779.12	0.00	0.00	0.00
5 Dec 22	SEDOL: 6858849 /								
Settled	MORGAN STANLEY AND CO., LLC / 2.03 SUMITOMO METAL MINING CO LTD NPV PRICE: 4728.38 BROKER COMMISSION: 2.02 BROKER: MORGAN STANLEY AND CO., LLC	4,728.382300							
23 Dec 22	SUMITOMO MITSUI FINANCIAL GROUP NPV	400.000	-16,082.89	0.00	0.00	16,082.89	0.00	0.00	0.00
27 Dec 22	SEDOL: 6563024 / SMFNF								
Settled	CITIGROUP GLOBAL MARKETS INC. / 4.82 SUMITOMO MITSUI FINANCIAL GROUP NPV PRICE: 5316.015 BROKER COMMISSION: 4.81 BROKER: CITIGROUP GLOBAL MARKETS INC.	5,316.015900							
Total Japan - JPY			-22,862.01	0.00	0.00	22,862.01	0.00	0.00	0.00
Total common stock			-242,212.03	0.00	0.00	242,212.03	0.00	0.00	0.00
Total equities			-242,212.03	0.00	0.00	242,212.03	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name UFCW56-TEMPLETON-SIERRA

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission									
Trade Status	Narrative									

Purchases

Cash and Cash Equivalents

Funds - short term investment

United States - USD

1 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	332.800	-332.80	0.00	0.00	332.80	0.00	0.00	0.00
1 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
2 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	6,422.890	-6,422.89	0.00	0.00	6,422.89	0.00	0.00	0.00
2 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
7 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	1,504.570	-1,504.57	0.00	0.00	1,504.57	0.00	0.00	0.00
7 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
15 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	8,708.090	-8,708.09	0.00	0.00	8,708.09	0.00	0.00	0.00
15 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
16 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	17,187.280	-17,187.28	0.00	0.00	17,187.28	0.00	0.00	0.00
16 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
19 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	2,118.130	-2,118.13	0.00	0.00	2,118.13	0.00	0.00	0.00
19 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name UFCW56-TEMPLETON-SIERRA

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Cost	Realized Gain/Loss		
				Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								

Purchases

Cash and Cash Equivalents

20 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	31,042.730	-31,042.73	0.00	0.00	31,042.73	0.00	0.00	0.00
20 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
22 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	1,845.320	-1,845.32	0.00	0.00	1,845.32	0.00	0.00	0.00
22 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
23 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	2,207.150	-2,207.15	0.00	0.00	2,207.15	0.00	0.00	0.00
23 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
28 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	29,213.040	-29,213.04	0.00	0.00	29,213.04	0.00	0.00	0.00
28 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
29 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	8,832.520	-8,832.52	0.00	0.00	8,832.52	0.00	0.00	0.00
29 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Realized Gain/Loss		
							Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								

Purchases

Cash and Cash Equivalents

30 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	18,337.820	-18,337.82	0.00	0.00	18,337.82	0.00	0.00	0.00
30 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
Total United States - USD			-127,752.34	0.00	0.00	127,752.34	0.00	0.00	0.00
Total funds - short term investment			-127,752.34	0.00	0.00	127,752.34	0.00	0.00	0.00
Total cash and cash equivalents			-127,752.34	0.00	0.00	127,752.34	0.00	0.00	0.00
Total purchases		130,740.34	-369,964.37	0.00	0.00	369,964.37	0.00	0.00	0.00

Sales

Equities

Common stock

France - EUR

20 Dec 22	CIE DE ST-GOBAIN EUR4	-52.000	2,436.08	0.00	0.00	-2,688.79	-243.31	-9.40	-252.71
21 Dec 22	SEDOL: 7380482 /								
Settled	CITIGROUP GLOBAL MARKETS EUROPE AG / .49	44.290400							
	CIE DE ST-GOBAIN EUR4 PRICE:								
	44.2903846 BROKER COMMISSION:								
	0.48 BROKER: CITIGROUP GLOBAL								
	MARKETS EUROPE AG								
20 Dec 22	DANONE EUR0.25	-73.000	3,811.33	0.00	0.00	-4,918.71	-675.06	-432.32	-1,107.38
21 Dec 22	SEDOL: B1Y9TB3 / GPDNF								
Settled	CITIGROUP GLOBAL MARKETS EUROPE AG / .76	49.360000							
	DANONE EUR0.25 PRICE: 49.36								
	BROKER COMMISSION: 0.76								
	BROKER: CITIGROUP GLOBAL								
	MARKETS EUROPE AG								
14 Dec 22	EIFFAGE EUR4	-36.000	3,614.08	0.00	0.00	-3,560.62	470.67	-417.21	53.46
16 Dec 22	SEDOL: B13X013 /								
Settled	J.P. MORGAN SECURITIES PLC / 1.09	94.394100							
	EIFFAGE EUR4 PRICE: 94.3941666								
	BROKER COMMISSION: 1.08								
	BROKER: J.P. MORGAN SECURITIES								
	PLC								

Portfolio Statement

1 DEC 22 - 31 DEC 22

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 Account Name UFCW56-TEMPLETON-SIERRA

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Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
20 Dec 22 21 Dec 22 Settled	IEFFAGE EUR4 SEDOL: B13X013 / CITIGROUP GLOBAL MARKETS EUROPE AG / .62 IEFFAGE EUR4 PRICE: 91.8775 BROKER COMMISSION: 0.62 BROKER: CITIGROUP GLOBAL MARKETS EUROPE AG	-32.000 91.877500	3,109.83	0.00	0.00	-3,165.00	331.19	-386.36	-55.17	
20 Dec 22 21 Dec 22 Settled	SANOFI EUR2 SEDOL: 5671735 / CITIGROUP GLOBAL MARKETS EUROPE AG / .75 SANOFI EUR2 PRICE: 88.27 BROKER COMMISSION: 0.75 BROKER: CITIGROUP GLOBAL MARKETS EUROPE AG	-40.000 88.270000	3,734.66	0.00	0.00	-3,790.86	-35.18	-21.02	-56.20	
20 Dec 22 21 Dec 22 Settled	TOTALENERGIES SE SEDOL: B15C557 / CITIGROUP GLOBAL MARKETS EUROPE AG / 1.78 TOTALENERGIES SE PRICE: 56.38 BROKER COMMISSION: 1.77 BROKER: CITIGROUP GLOBAL MARKETS EUROPE AG	-149.000 56.380000	8,885.66	0.00	0.00	-6,622.05	2,793.34	-529.73	2,263.61	
20 Dec 22 21 Dec 22 Settled	VEOLIA ENVIRONNEME EUR5 SEDOL: 4031879 / CITIGROUP GLOBAL MARKETS EUROPE AG / .88 VEOLIA ENVIRONNEME EUR5 PRICE: 24.08 BROKER COMMISSION: 0.87 BROKER: CITIGROUP GLOBAL MARKETS EUROPE AG	-173.000 24.080000	4,406.37	0.00	0.00	-3,940.78	689.59	-224.00	465.59	
Total France - EUR			29,998.01	0.00	0.00	-28,686.81	3,331.24	-2,020.04	1,311.20	
Germany - EUR										
20 Dec 22 21 Dec 22 Settled	BAYER AG NPV (REGD) SEDOL: 5069211 / BAYZF CITIGROUP GLOBAL MARKETS EUROPE AG / .53 BAYER AG NPV (REGD) PRICE: 48.7417647 BROKER COMMISSION: 0.52 BROKER: CITIGROUP GLOBAL MARKETS EUROPE AG	-51.000 48.741700	2,629.36	0.00	0.00	-3,000.33	-250.03	-120.94	-370.97	

Portfolio Statement

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Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
20 Dec 22 21 Dec 22 Settled	CONTINENTAL AG ORD NPV SEDOL: 4598589 / CTAF CITIGROUP GLOBAL MARKETS EUROPE AG / .48 CONTINENTAL AG ORD NPV PRICE: 55.172829 BROKER COMMISSION: 0.47 BROKER: CITIGROUP GLOBAL MARKETS EUROPE AG	-41.000 55.172700	2,392.69	0.00	0.00	-4,175.11	-1,401.19	-381.23	-1,782.42	
14 Dec 22 16 Dec 22 Settled	DEUTSCHE BOERSE AG NPV(REGD) SEDOL: 7021963 / DBOEF J.P. MORGAN SECURITIES PLC / 2.41 DEUTSCHE BOERSE AG NPV(REGD) PRICE: 168.05 BROKER COMMISSION: 2.41 BROKER: J.P. MORGAN SECURITIES PLC	-45.000 168.050000	8,042.69	0.00	0.00	-7,738.12	1,148.21	-843.64	304.57	
20 Dec 22 21 Dec 22 Settled	DEUTSCHE BOERSE AG NPV(REGD) SEDOL: 7021963 / DBOEF CITIGROUP GLOBAL MARKETS EUROPE AG / .66 DEUTSCHE BOERSE AG NPV(REGD) PRICE: 163.45 BROKER COMMISSION: 0.65 BROKER: CITIGROUP GLOBAL MARKETS EUROPE AG	-19.000 163.450000	3,284.86	0.00	0.00	-3,267.21	390.00	-372.35	17.65	
20 Dec 22 21 Dec 22 Settled	DEUTSCHE TELEKOM NPV(REGD) SEDOL: 5842359 / CITIGROUP GLOBAL MARKETS EUROPE AG / 1.54 DEUTSCHE TELEKOM NPV(REGD) PRICE: 18.7502051 BROKER COMMISSION: 1.54 BROKER: CITIGROUP GLOBAL MARKETS EUROPE AG	-390.000 18.750200	7,734.80	0.00	0.00	-5,866.03	2,175.27	-306.50	1,868.77	
20 Dec 22 21 Dec 22 Settled	INFINEON TECHNOLOG ORD NPV (REGD) SEDOL: 5889505 / CITIGROUP GLOBAL MARKETS EUROPE AG / .59 INFINEON TECHNOLOG ORD NPV (REGD) PRICE: 29.0915463 BROKER COMMISSION: 0.59 BROKER: CITIGROUP GLOBAL MARKETS EUROPE AG	-97.000 29.091500	2,984.82	0.00	0.00	-2,161.12	887.09	-63.39	823.70	

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Realized Gain/Loss		
							Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
20 Dec 22	SAP SE	-37.000	3,826.75	0.00	0.00	-3,271.99	424.75	130.01	554.76
21 Dec 22	SEDOL: 4846288 /								
Settled	CITIGROUP GLOBAL MARKETS EUROPE AG / .76	97.780000							
	SAP SE PRICE: 97.78 BROKER: COMMISSION: 0.76 BROKER: CITIGROUP GLOBAL MARKETS EUROPE AG								
Total Germany - EUR			30,895.97	0.00	0.00	-29,479.91	3,374.10	-1,958.04	1,416.06
Hungary - USD									
19 Dec 22	RICHTER GEDEON NYRT GLOBAL DEPOS	-99.000	2,207.15	0.00	0.00	-2,683.33	-476.18	0.00	-476.18
21 Dec 22	RCPTREG S								
Settled	SEDOL: B033704 / GEDSF	22.300000							
	CITIBANK N.A. / .50 OTHER CHARGES: .05 RICHTER GEDEON NYRT GDR EACH REP 1 COM HUF1000 PRICE: 22.3 BROKER COMMISSION: 0.50 OTHER CHARGES: 0.05 BROKER: CITIBANK N.A.								
Total Hungary - USD			2,207.15	0.00	0.00	-2,683.33	-476.18	0.00	-476.18
Ireland - EUR									
20 Dec 22	CRH ORD EUR 0.32	-85.000	3,282.53	0.00	0.00	-3,584.28	-1.64	-300.11	-301.75
21 Dec 22	SEDOL: 4182249 / CRH								
Settled	CITIGROUP GLOBAL MARKETS INC. / .66	36.510000							
	CRH ORD EUR 0.32 PRICE: 36.51 BROKER COMMISSION: 0.65 BROKER: CITIGROUP GLOBAL MARKETS INC.								
Total Ireland - EUR			3,282.53	0.00	0.00	-3,584.28	-1.64	-300.11	-301.75
Ireland - USD									
19 Dec 22	ICON PLC COM	-100.000	19,053.56	0.00	0.00	-22,476.79	-3,423.23	0.00	-3,423.23
20 Dec 22	SEDOL: B94G471 / ICLR								
Settled	CREDIT SUISSE SECURITIES (USA) LLC / .50	190.545000							
	OTHER CHARGES: .44 ICON PLC COM PRICE: 190.545 BROKER COMMISSION: 0.50 OTHER CHARGES: 0.44 BROKER: CREDIT SUISSE SECURITIES (USA) LLC								

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			Principal	Accrued Interest	Adjustment Amt		Market	Translation	
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								

Sales

Equities

Total Ireland - USD			19,053.56	0.00	0.00	-22,476.79	-3,423.23	0.00	-3,423.23
Japan - JPY									
20 Dec 22	HITACHI NPV	-100.000	5,140.25	0.00	0.00	-3,399.16	2,386.88	-645.79	1,741.09
21 Dec 22	SEDOL: 6429104 / HTHIF								
Settled	MORGAN STANLEY AND CO., LLC / 1.54 HITACHI NPV PRICE: 7044.0 BROKER COMMISSION: 1.54 BROKER: MORGAN STANLEY AND CO., LLC	7,044.000000							
20 Dec 22	HONDA MOTOR CO NPV	-100.000	2,371.64	0.00	0.00	-2,609.94	315.06	-553.36	-238.30
21 Dec 22	SEDOL: 6435145 /								
Settled	CLSA SINGAPORE PTE LTD. / .71 HONDA MOTOR CO NPV PRICE: 3250.0 BROKER COMMISSION: 0.70 BROKER: CLSA SINGAPORE PTE LTD.	3,250.000000							
20 Dec 22	ISUZU MOTORS NPV	-100.000	1,240.55	0.00	0.00	-1,118.97	355.01	-233.43	121.58
21 Dec 22	SEDOL: 6467104 /								
Settled	INSTINET EUROPE LIMITED / .37 ISUZU MOTORS NPV PRICE: 1700.0 BROKER COMMISSION: 0.37 BROKER: INSTINET EUROPE LIMITED	1,700.000000							
20 Dec 22	KOMATSU NPV	-100.000	2,228.61	0.00	0.00	-1,852.96	786.32	-410.67	375.65
21 Dec 22	SEDOL: 6496584 /								
Settled	CITIGROUP GLOBAL MARKETS INC. / .66 KOMATSU NPV PRICE: 3054.0 BROKER COMMISSION: 0.66 BROKER: CITIGROUP GLOBAL MARKETS INC.	3,054.000000							
14 Dec 22	NITORI HOLDINGS NPV	-100.000	11,933.68	0.00	0.00	-8,280.84	2,936.66	716.18	3,652.84
16 Dec 22	SEDOL: 6644800 /								
Settled	CREDIT SUISSE (HONG KONG) LIMITED / 3.58 NITORI HOLDINGS NPV PRICE: 16135.0 BROKER COMMISSION: 3.58 BROKER: CREDIT SUISSE (HONG KONG) LIMITED	16,135.000000							

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Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Realized Gain/Loss			Total
			Principal	Accrued Interest	Adjustment Amt	Cost	Market	Translation	
Sales									
Equities									
20 Dec 22	NITORI HOLDINGS NPV	-100.000	11,259.81	0.00	0.00	-8,280.84	2,382.97	596.00	2,978.97
21 Dec 22	SEDOL: 6644800 /								
Settled	J.P. MORGAN SECURITIES PLC / 3.37 NITORI HOLDINGS NPV PRICE: 15430.0 BROKER COMMISSION: 3.37 BROKER: J.P. MORGAN SECURITIES PLC	15,430.000000							
20 Dec 22	SUMITOMO MITSUI FINANCIAL GROUP NPV	-100.000	3,465.51	0.00	0.00	-3,337.29	806.31	-678.09	128.22
21 Dec 22	SEDOL: 6563024 / SMFNF								
Settled	CREDIT SUISSE (HONG KONG) LIMITED / 1.04 SUMITOMO MITSUI FINANCIAL GROUP NPV PRICE: 4749.0 BROKER COMMISSION: 1.03 BROKER: CREDIT SUISSE (HONG KONG) LIMITED	4,749.000000							
Total Japan - JPY			37,640.05	0.00	0.00	-28,880.00	9,969.21	-1,209.16	8,760.05
Korea, Republic of - KRW									
20 Dec 22	SHINHAN FINANCIAL GROUP CO LTD KRW5000	-63.000	1,845.32	0.00	0.00	-2,049.30	82.51	-286.49	-203.98
22 Dec 22	055550								
Settled	SEDOL: 6397502 / CITIGROUP GLOBAL MARKETS KOREA SEC / .56 OTHER CHARGES: 4.25 SHINHAN FINANCIAL GROUP CO LTD KRW5000 055550 PRICE: 37700.0 BROKER COMMISSION: 0.55 OTHER CHARGES: 4.25 BROKER: CITIGROUP GLOBAL MARKETS KOREA	37,700.000000							
Total Korea, Republic of - KRW			1,845.32	0.00	0.00	-2,049.30	82.51	-286.49	-203.98
Korea, Republic of - USD									
13 Dec 22	ADR KB FINL GROUP INC SPONSORED ADR	-166.000	6,800.03	0.00	0.00	-8,865.24	-2,065.21	0.00	-2,065.21
15 Dec 22	REPSTG 1 COM SH ADR								
Settled	SEDOL: B3DG2Y3 / KB SANFORD C. BERNSTEIN AND CO., LLC / .83 OTHER CHARGES: .16 KB FINANCIAL GROUP ADR EACH REPR 1 ORD SHS PRICE: 40.97 BROKER COMMISSION: 0.83 OTHER CHARGES: 0.16 BROKER: SANFORD C. BERNSTEIN AND CO., LLC	40.970000							

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Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
19 Dec 22	ADR KB FINL GROUP INC SPONSORED ADR	-61.000	2,428.04	0.00	0.00	-3,257.71	-829.67	0.00	-829.67	
20 Dec 22	REPSTG 1 COM SH ADR									
Settled	SEDOL: B3DG2Y3 / KB CREDIT SUISSE SECURITIES (USA) LLC / .31 OTHER CHARGES: .06 KB FINANCIAL GROUP ADR EACH REPR 1 ORD SHS PRICE: 39.81 BROKER COMMISSION: 0.31 OTHER CHARGES: 0.06 BROKER: CREDIT SUISSE SECURITIES (USA) LLC	39.810000								
20 Dec 22	SAMSUNG ELECTRONIC GDR	-2.000	2,260.55	0.00	0.00	-1,341.07	919.48	0.00	919.48	
21 Dec 22	SEDOL: 4942818 / SSNHZ									
Settled	CITIGROUP GLOBAL MARKETS LIMITED / .45 SAMSUNG ELECTRONIC GDR PRICE: 1130.5 BROKER COMMISSION: 0.45 BROKER: CITIGROUP GLOBAL MARKETS LIMITED	1,130.500000								
Total Korea, Republic of - USD			11,488.62	0.00	0.00	-13,464.02	-1,975.40	0.00	-1,975.40	
Netherlands - EUR										
14 Dec 22	ING GROEP N.V. EUR0.01	-224.000	2,734.89	0.00	0.00	-3,284.41	-290.42	-259.10	-549.52	
16 Dec 22	SEDOL: BZ57390 /									
Settled	J.P. MORGAN SECURITIES PLC / .82 ING GROEP N.V. EUR0.01 PRICE: 11.48 BROKER COMMISSION: 0.81 BROKER: J.P. MORGAN SECURITIES PLC	11.480000								
20 Dec 22	ING GROEP N.V. EUR0.01	-277.000	3,293.25	0.00	0.00	-4,061.52	-427.13	-341.14	-768.27	
21 Dec 22	SEDOL: BZ57390 /									
Settled	CITIGROUP GLOBAL MARKETS EUROPE AG / .66 ING GROEP N.V. EUR0.01 PRICE: 11.24 BROKER COMMISSION: 0.65 BROKER: CITIGROUP GLOBAL MARKETS EUROPE AG	11.240000								
20 Dec 22	SBM OFFSHORE NV EUR0.25	-158.000	2,389.86	0.00	0.00	-2,303.13	173.65	-86.92	86.73	
21 Dec 22	SEDOL: B156T57 / SBMO NA									
Settled	CITIGROUP GLOBAL MARKETS EUROPE AG / .48 SBM OFFSHORE NV EUR0.25 PRICE: 14.3 BROKER COMMISSION: 0.47 BROKER: CITIGROUP GLOBAL MARKETS EUROPE AG	14.300000								

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Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Transaction Amount			Cost	Realized Gain/Loss		Total
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
Total Netherlands - EUR			8,418.00	0.00	0.00	-9,649.06	-543.90	-687.16	-1,231.06
Singapore - SGD									
20 Dec 22	UTD O/S BANK NPV	-100.000	2,222.47	0.00	0.00	-1,965.39	254.29	2.79	257.08
21 Dec 22	SEDOL: 6916781 /								
Settled	INSTINET SINGAPORE SERVICES PTE LTD /	30.200000							
	.67								
	OTHER CHARGES: .72								
	UTD O/S BANK NPV PRICE: 30.2								
	BROKER COMMISSION: 0.67 OTHER								
	CHARGES: 0.72 BROKER: INSTINET								
	SINGAPORE SERVICES PTE LTD								
Total Singapore - SGD			2,222.47	0.00	0.00	-1,965.39	254.29	2.79	257.08
Spain - EUR									
20 Dec 22	RED ELECTRICA CORP EUR0.5	-226.000	3,983.75	0.00	0.00	-4,250.00	10.02	-276.27	-266.25
21 Dec 22	SEDOL: BD6FXN3 /								
Settled	CITIGROUP GLOBAL MARKETS EUROPE AG / .79	16.665000							
	RED ELECTRICA CORP EUR0.5								
	PRICE: 16.665 BROKER								
	COMMISSION: 0.79 BROKER:								
	CITIGROUP GLOBAL MARKETS								
	EUROPE AG								
Total Spain - EUR			3,983.75	0.00	0.00	-4,250.00	10.02	-276.27	-266.25
Switzerland - CHF									
20 Dec 22	ADECCO GROUP AG CHF0.1 (REGD)	-99.000	3,140.81	0.00	0.00	-4,881.74	-1,684.45	-56.48	-1,740.93
21 Dec 22	SEDOL: 7110720 /								
Settled	CITIGROUP GLOBAL MARKETS LIMITED / .63	29.620000							
	ADECCO GROUP AG CHF0.1 (REGD)								
	PRICE: 29.62 BROKER								
	COMMISSION: 0.63 BROKER:								
	CITIGROUP GLOBAL MARKETS								
	LIMITED								
14 Dec 22	ROCHE HLDGS AG GENUSSSCHEINE NPV	-204.000	67,365.51	0.00	0.00	-44,070.90	19,476.95	3,817.66	23,294.61
16 Dec 22	SEDOL: 7110388 /								
Settled	JEFFERIES INTERNATIONAL LTD / 20.22	306.027000							
	ROCHE HLDGS AG GENUSSSCHEINE								
	NPV PRICE: 306.0270098 BROKER								
	COMMISSION: 20.21 BROKER:								
	JEFFERIES INTERNATIONAL LTD								

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Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Sales										
Equities										
20 Dec 22	ROCHE HLDGS AG GENUSSSCHEINE NPV	-6.000	1,921.20	0.00	0.00	-1,296.20	523.27	101.73	625.00	
21 Dec 22	SEDOL: 7110388 /									
Settled	CITIGROUP GLOBAL MARKETS LIMITED / .39	298.950000								
	ROCHE HLDGS AG GENUSSSCHEINE									
	NPV PRICE: 298.95 BROKER									
	COMMISSION: 0.38 BROKER:									
	CITIGROUP GLOBAL MARKETS									
	LIMITED									
23 Dec 22	ROCHE HLDGS AG GENUSSSCHEINE NPV	-244.000	77,663.08	0.00	0.00	-52,712.26	20,630.85	4,319.97	24,950.82	
28 Dec 22	SEDOL: 7110388 /									
Settled	RBC EUROPE LIMITED / 23.30	296.243000								
	ROCHE HLDGS AG GENUSSSCHEINE									
	NPV PRICE: 296.2429918 BROKER									
	COMMISSION: 23.30 BROKER: RBC									
	EUROPE LIMITED									
Total Switzerland - CHF			150,090.60	0.00	0.00	-102,961.10	38,946.62	8,182.88	47,129.50	
Taiwan - USD										
19 Dec 22	ADR TAIWAN SEMICONDUCTOR MANUFACTURING	-100.000	7,636.32	0.00	0.00	-4,672.21	2,964.11	0.00	2,964.11	
20 Dec 22	SPON ADS EACH REP 5 ORD TWD10									
Settled	SEDOL: 2113382 / TSM	76.370000								
	CREDIT SUISSE SECURITIES (USA) LLC / .50									
	OTHER CHARGES: .18									
	TAIWAN SEMICONDUCTOR									
	MANUFACTURING SPON ADS EACH R									
	PRICE: 76.37 BROKER									
	COMMISSION: 0.50 OTHER									
	CHARGES: 0.18 BROKER: CREDIT									
Total Taiwan - USD			7,636.32	0.00	0.00	-4,672.21	2,964.11	0.00	2,964.11	
Thailand - THB										
20 Dec 22	KASIKORNBANK PLC THB10 (ALIEN MKT)	-400.000	1,659.68	0.00	0.00	-1,687.13	24.81	-52.26	-27.45	
21 Dec 22	SEDOL: 6888794 /									
Settled	JP	144.000000								
	MORGAN SECS S'PORE PRIVATE LTD / .50									
	OTHER CHARGES: .15									
	KASIKORNBANK PLC THB10 (ALIEN									
	MKT) PRICE: 144.0 BROKER									
	COMMISSION: 0.49 OTHER									
	CHARGES: 0.14 BROKER: J P									
	MORGAN SECS S'PORE PRIVATE LTD									

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			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								
Sales									
Equities									
Total Thailand - THB			1,659.68	0.00	0.00	-1,687.13	24.81	-52.26	-27.45
United Kingdom - GBP									
20 Dec 22	ANTOFAGASTA ORD GBP0.05	-197.000	3,522.09	0.00	0.00	-2,556.76	855.53	109.80	965.33
21 Dec 22	SEDOL: 0045614 / ANFGF								
Settled	CITIGROUP GLOBAL MARKETS LIMITED / .70	14.741500							
	ANTOFAGASTA ORD GBP0.05 PRICE: 14.7415228 BROKER COMMISSION: 0.70 BROKER: CITIGROUP GLOBAL MARKETS LIMITED								
20 Dec 22	ASTRAZENECA ORD USD0.25	-33.000	4,436.11	0.00	0.00	-3,569.87	1,325.71	-459.47	866.24
21 Dec 22	SEDOL: 0989529 /								
Settled	CITIGROUP GLOBAL MARKETS LIMITED / .89	110.840000							
	ASTRAZENECA ORD USD0.25 PRICE: 110.84 BROKER COMMISSION: 0.88 BROKER: CITIGROUP GLOBAL MARKETS LIMITED								
20 Dec 22	BAE SYSTEMS ORD GBP0.025	-399.000	4,055.36	0.00	0.00	-2,631.30	1,706.60	-282.54	1,424.06
21 Dec 22	SEDOL: 0263494 / BAESF								
Settled	CITIGROUP GLOBAL MARKETS LIMITED / .81	8.380400							
	BAE SYSTEMS ORD GBP0.025 PRICE: 8.380401 BROKER COMMISSION: 0.81 BROKER: CITIGROUP GLOBAL MARKETS LIMITED								
14 Dec 22	BP ORD USD0.25	-1,337.000	7,791.97	0.00	0.00	-6,615.98	2,229.77	-1,053.78	1,175.99
16 Dec 22	SEDOL: 0798059 / BPAQF								
Settled	J.P. MORGAN SECURITIES PLC / 2.34	4.702700							
	BP ORD USD0.25 PRICE: 4.7027 BROKER COMMISSION: 2.34 BROKER: J.P. MORGAN SECURITIES PLC								
20 Dec 22	BP ORD USD0.25	-1,532.000	8,567.53	0.00	0.00	-7,580.92	2,330.85	-1,344.24	986.61
21 Dec 22	SEDOL: 0798059 / BPAQF								
Settled	CITIGROUP GLOBAL MARKETS LIMITED / 1.71	4.611100							
	BP ORD USD0.25 PRICE: 4.6111031 BROKER COMMISSION: 1.71 BROKER: CITIGROUP GLOBAL MARKETS LIMITED								

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				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission									
Trade Status	Narrative									
Sales										
Equities										
20 Dec 22	COMPASS GROUP ORD GBP0.1105	-107.000	2,452.02	0.00	0.00	-1,709.87	841.24	-99.09		742.15
21 Dec 22	SEDOL: BD6K457 /									
Settled	CITIGROUP GLOBAL MARKETS LIMITED / .49	18.895000								
	COMPASS GROUP ORD GBP0.1105									
	PRICE: 18.8950467 BROKER									
	COMMISSION: 0.48 BROKER:									
	CITIGROUP GLOBAL MARKETS									
	LIMITED									
20 Dec 22	HALEON PLC ORD GBP0.01	-862.000	3,282.68	0.00	0.00	-3,257.42	123.50	-98.24		25.26
21 Dec 22	SEDOL: BMX86B7 /									
Settled	CITIGROUP GLOBAL MARKETS LIMITED / .66	3.140000								
	HALEON PLC ORD GBP0.01 PRICE:									
	3.14 BROKER COMMISSION: 0.65									
	BROKER: CITIGROUP GLOBAL									
	MARKETS LIMITED									
14 Dec 22	INFORMA PLC (GB) ORD GBP0.001	-548.000	4,169.89	0.00	0.00	-3,230.14	1,145.31	-205.56		939.75
16 Dec 22	SEDOL: BMJ6DW5 /									
Settled	J.P. MORGAN SECURITIES PLC / 1.25	6.140100								
	INFORMA PLC (GB) ORD GBP0.001									
	PRICE: 6.1400912 BROKER									
	COMMISSION: 1.25 BROKER: J.P.									
	MORGAN SECURITIES PLC									
14 Dec 22	INFORMA PLC (GB) ORD GBP0.001	-431.000	3,273.89	0.00	0.00	-2,540.49	895.08	-161.68		733.40
16 Dec 22	SEDOL: BMJ6DW5 /									
Settled	J.P. MORGAN SECURITIES PLC / .98	6.129400								
	INFORMA PLC (GB) ORD GBP0.001									
	PRICE: 6.1293967 BROKER									
	COMMISSION: 0.97 BROKER: J.P.									
	MORGAN SECURITIES PLC									
20 Dec 22	INFORMA PLC (GB) ORD GBP0.001	-303.000	2,191.65	0.00	0.00	-1,786.01	555.19	-149.55		405.64
21 Dec 22	SEDOL: BMJ6DW5 /									
Settled	CITIGROUP GLOBAL MARKETS LIMITED / .44	5.964000								
	INFORMA PLC (GB) ORD GBP0.001									
	PRICE: 5.9639933 BROKER									
	COMMISSION: 0.43 BROKER:									
	CITIGROUP GLOBAL MARKETS									
	LIMITED									

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Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Realized Gain/Loss			Total	
			Principal	Accrued Interest	Adjustment Amt	Cost	Market	Translation		
Sales										
Equities										
23 Dec 22 29 Dec 22 Settled	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5 / INVESTMENT TECHNOLOGY GROUP LTD. / 1.19 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.146791 BROKER COMMISSION: 1.19 BROKER: INVESTMENT TECHNOLOGY GROUP LTD.	-536.000 6.146800	3,961.98	0.00	0.00	-3,159.41	1,091.34	-288.77	802.57	
23 Dec 22 29 Dec 22 Settled	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5 / J.P. MORGAN SECURITIES PLC / .02 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.1476923 BROKER COMMISSION: 0.02 BROKER: J.P. MORGAN SECURITIES PLC	-13.000 6.147900	96.11	0.00	0.00	-76.63	26.49	-7.01	19.48	
23 Dec 22 29 Dec 22 Settled	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5 / BNP PARIBAS SECURITIES SERVICES, UN / .42 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.1530069 BROKER COMMISSION: 0.42 BROKER: BNP PARIBAS SECURITIES SERVICES, UN	-143.000 6.153000	1,057.99	0.00	0.00	-842.90	292.12	-77.03	215.09	
23 Dec 22 29 Dec 22 Settled	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5 / J.P. MORGAN SECURITIES PLC / 1.11 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.1516966 BROKER COMMISSION: 1.10 BROKER: J.P. MORGAN SECURITIES PLC	-501.000 6.151700	3,706.23	0.00	0.00	-2,953.10	1,023.04	-269.91	753.13	
28 Dec 22 30 Dec 22 Settled	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5 / INVESTMENT TECHNOLOGY GROUP LTD. / 2.07 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.2091973 BROKER COMMISSION: 2.06 BROKER: INVESTMENT TECHNOLOGY GROUP LTD.	-922.000 6.209200	6,878.09	0.00	0.00	-5,434.65	1,944.68	-501.24	1,443.44	

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Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
28 Dec 22 30 Dec 22 Settled	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5 / CITIGROUP GLOBAL MARKETS LIMITED / .93 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.1664975 BROKER COMMISSION: 0.92 BROKER: CITIGROUP GLOBAL MARKETS LIMITED	-414.000 6.166500	3,067.19	0.00	0.00	-2,440.29	851.97	-225.07	626.90	
28 Dec 22 30 Dec 22 Settled	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5 / INVESTMENT TECHNOLOGY GROUP LTD. / .87 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.2212066 BROKER COMMISSION: 0.86 BROKER: INVESTMENT TECHNOLOGY GROUP LTD.	-663.000 6.221200	4,956.15	0.00	0.00	-3,908.00	1,408.58	-360.43	1,048.15	
28 Dec 22 30 Dec 22 Settled	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5 / CITIGROUP GLOBAL MARKETS LIMITED / .10 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.1714634 BROKER COMMISSION: 0.09 BROKER: CITIGROUP GLOBAL MARKETS LIMITED	-41.000 6.171400	304.00	0.00	0.00	-241.67	84.62	-22.29	62.33	
28 Dec 22 30 Dec 22 Settled	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5 / RBC EUROPE LIMITED / .62 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.2290096 BROKER COMMISSION: 0.62 BROKER: RBC EUROPE LIMITED	-414.000 6.229000	3,098.59	0.00	0.00	-2,440.29	883.37	-225.07	658.30	
29 Dec 22 3 Jan 23 Pending	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5 / INVESTMENT TECHNOLOGY GROUP LTD. / .12 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.2001851 BROKER COMMISSION: 0.12 BROKER: INVESTMENT TECHNOLOGY GROUP LTD.	-54.000 6.200200	402.81	0.00	0.00	-318.30	113.47	-28.96	84.51	

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Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Realized Gain/Loss			Total	
			Principal	Accrued Interest	Adjustment Amt	Cost	Market	Translation		
Sales										
Equities										
29 Dec 22	INFORMA PLC (GB) ORD GBP0.001	-79.000	589.21	0.00	0.00	-465.66	165.92	-42.37	123.55	
3 Jan 23	SEDOL: BMJ6DW5 /									
Pending	BNP PARIBAS SECURITIES SERVICES, UN / .24 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.2 BROKER COMMISSION: 0.24 BROKER: BNP PARIBAS SECURITIES SERVICES, UN	6.200000								
29 Dec 22	INFORMA PLC (GB) ORD GBP0.001	-163.000	1,215.06	0.00	0.00	-960.79	341.68	-87.41	254.27	
3 Jan 23	SEDOL: BMJ6DW5 /									
Pending	SANFORD C. BERNSTEIN LTD / .36 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.1960122 BROKER COMMISSION: 0.36 BROKER: SANFORD C. BERNSTEIN LTD	6.196000								
29 Dec 22	INFORMA PLC (GB) ORD GBP0.001	-238.000	1,767.29	0.00	0.00	-1,402.87	492.05	-127.63	364.42	
3 Jan 23	SEDOL: BMJ6DW5 /									
Pending	CITIGROUP GLOBAL MARKETS LIMITED / .53 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.1721008 BROKER COMMISSION: 0.52 BROKER: CITIGROUP GLOBAL MARKETS LIMITED	6.172100								
29 Dec 22	INFORMA PLC (GB) ORD GBP0.001	-29.000	215.48	0.00	0.00	-170.94	60.09	-15.55	44.54	
3 Jan 23	SEDOL: BMJ6DW5 /									
Pending	CITIGROUP GLOBAL MARKETS LIMITED / .06 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.175862 BROKER COMMISSION: 0.06 BROKER: CITIGROUP GLOBAL MARKETS LIMITED	6.175700								
30 Dec 22	INFORMA PLC (GB) ORD GBP0.001	-223.000	1,666.49	0.00	0.00	-1,314.45	469.75	-117.71	352.04	
4 Jan 23	SEDOL: BMJ6DW5 /									
Pending	INVESTMENT TECHNOLOGY GROUP LTD. / .29 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.2009865 BROKER COMMISSION: 0.28 BROKER: INVESTMENT TECHNOLOGY GROUP LTD.	6.201000								

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Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Realized Gain/Loss			Total
			Principal	Accrued Interest	Adjustment Amt	Cost	Market	Translation	
Sales									
Equities									
30 Dec 22 4 Jan 23 Pending	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5 / CITIGROUP GLOBAL MARKETS LIMITED / .11 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.2060784 BROKER COMMISSION: 0.10 BROKER: CITIGROUP GLOBAL MARKETS LIMITED	-51.000 6.206100	381.40	0.00	0.00	-300.62	107.70	-26.92	80.78
30 Dec 22 4 Jan 23 Pending	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5 / SANFORD C. BERNSTEIN LTD / .30 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.196 BROKER COMMISSION: 0.30 BROKER: SANFORD C. BERNSTEIN LTD	-135.000 6.196000	1,007.93	0.00	0.00	-795.75	283.44	-71.26	212.18
30 Dec 22 4 Jan 23 Pending	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5 / CITIGROUP GLOBAL MARKETS LIMITED / .01 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.21 BROKER COMMISSION: 0.01 BROKER: CITIGROUP GLOBAL MARKETS LIMITED	-3.000 6.210700	22.44	0.00	0.00	-17.68	6.34	-1.58	4.76
30 Dec 22 4 Jan 23 Pending	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5 / INVESTMENT TECHNOLOGY GROUP LTD. / 1.19 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.2115094 BROKER COMMISSION: 1.19 BROKER: INVESTMENT TECHNOLOGY GROUP LTD.	-530.000 6.211500	3,966.94	0.00	0.00	-3,124.04	1,122.64	-279.74	842.90
30 Dec 22 4 Jan 23 Pending	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5 / RBC EUROPE LIMITED / 2.48 OTHER CHARGES: 1.21 INFORMA PLC (GB) ORD GBP0.001 PRICE: 6.2169993 BROKER COMMISSION: 2.48 OTHER CHARGES: 1.20 BROKER: RBC EUROPE LIMITED	-1,653.000 6.217000	12,383.33	0.00	0.00	-9,743.46	3,512.37	-872.50	2,639.87

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission Narrative									
Sales										
Equities										
14 Dec 22	LLOYDS BANKING GP ORD GBP0.1	-11,813.000	6,778.13	0.00	0.00	-7,628.59	-161.32	-689.14	-850.46	
16 Dec 22	SEDOL: 0870612 / LLOY									
Settled	JEFFERIES INTERNATIONAL LTD / 2.03 LLOYDS BANKING GP ORD GBP0.1 PRICE: 0.463 BROKER COMMISSION: 2.03 BROKER: JEFFERIES INTERNATIONAL LTD	0.463000								
20 Dec 22	LLOYDS BANKING GP ORD GBP0.1	-9,675.000	5,238.02	0.00	0.00	-6,247.91	-323.52	-686.37	-1,009.89	
21 Dec 22	SEDOL: 0870612 / LLOY									
Settled	CITIGROUP GLOBAL MARKETS LIMITED / 1.04 LLOYDS BANKING GP ORD GBP0.1 PRICE: 0.4464 BROKER COMMISSION: 1.04 BROKER: CITIGROUP GLOBAL MARKETS LIMITED	0.446400								
20 Dec 22	SHELL PLC ORD EUR0.07	-301.000	8,280.83	0.00	0.00	-6,090.55	2,901.57	-711.29	2,190.28	
21 Dec 22	SEDOL: BP6MXD8 /									
Settled	CITIGROUP GLOBAL MARKETS LIMITED / 1.66 SHELL PLC ORD EUR0.07 PRICE: 22.6837873 BROKER COMMISSION: 1.66 BROKER: CITIGROUP GLOBAL MARKETS LIMITED	22.683800								
20 Dec 22	SMITH & NEPHEW ORD USD0.20	-272.000	3,521.51	0.00	0.00	-5,033.21	-1,001.22	-510.48	-1,511.70	
21 Dec 22	SEDOL: 0922320 /									
Settled	CITIGROUP GLOBAL MARKETS LIMITED / .70 SMITH & NEPHEW ORD USD0.20 PRICE: 10.675 BROKER COMMISSION: 0.70 BROKER: CITIGROUP GLOBAL MARKETS LIMITED	10.675000								
20 Dec 22	SMITH(DS) ORD GBP0.10	-798.000	3,051.63	0.00	0.00	-3,763.72	-371.14	-340.95	-712.09	
21 Dec 22	SEDOL: 0822011 /									
Settled	CITIGROUP GLOBAL MARKETS LIMITED / .61 SMITH(DS) ORD GBP0.10 PRICE: 3.1530952 BROKER COMMISSION: 0.60 BROKER: CITIGROUP GLOBAL MARKETS LIMITED	3.153100								

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Investment Transaction Detail

Trade Date Settle Date Trade Status	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Sales										
Equities										
14 Dec 22 16 Dec 22 Settled	STANDARD CHARTERED PLC SHS SEDOL: 0408284 / SCBFF J.P. MORGAN SECURITIES PLC / 1.45 STANDARD CHARTERED PLC SHS PRICE: 6.0820031 BROKER COMMISSION: 1.45 BROKER: J.P. MORGAN SECURITIES PLC	-639.000 6.082000	4,816.33	0.00	0.00	-5,453.52	44.04	-681.23	-637.19	
20 Dec 22 21 Dec 22 Settled	STANDARD CHARTERED PLC SHS SEDOL: 0408284 / SCBFF CITIGROUP GLOBAL MARKETS LIMITED / .38 STANDARD CHARTERED PLC SHS PRICE: 6.1280155 BROKER COMMISSION: 0.37 BROKER: CITIGROUP GLOBAL MARKETS LIMITED	-257.000 6.128000	1,910.06	0.00	0.00	-2,193.36	31.88	-315.18	-283.30	
20 Dec 22 21 Dec 22 Settled	WH SMITH PLC ORD GBP0.220895 SEDOL: B2PDGW1 / CITIGROUP GLOBAL MARKETS LIMITED / .49 WH SMITH PLC ORD GBP0.220895 PRICE: 14.4420863 BROKER COMMISSION: 0.48 BROKER: CITIGROUP GLOBAL MARKETS LIMITED	-139.000 14.442100	2,434.65	0.00	0.00	-3,018.14	-274.34	-309.15	-583.49	
Total United Kingdom - GBP			130,519.06	0.00	0.00	-115,019.26	27,136.39	-11,636.59	15,499.80	
United States - USD										
13 Dec 22 15 Dec 22 Settled	NXP SEMICONDUCTORS N V COM STK SEDOL: B505PN7 / NXPI SANFORD C. BERNSTEIN AND CO., LLC / .06 OTHER CHARGES: .05 NXP SEMICONDUCTORS EURO0.20 PRICE: 173.47 BROKER COMMISSION: 0.06 OTHER CHARGES: 0.05 BROKER: SANFORD C. BERNSTEIN AND CO., LLC	-11.000 173.470000	1,908.06	0.00	0.00	-1,202.35	705.71	0.00	705.71	

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									

Sales

Equities

19 Dec 22	NXP SEMICONDUCTORS N V COM STK	-12.000	1,924.81	0.00	0.00	-1,311.66	613.15	0.00	613.15
20 Dec 22	SEDOL: B505PN7 / NXPI								
Settled	CREDIT SUISSE SECURITIES (USA) LLC / .06 OTHER CHARGES: .05 NXP SEMICONDUCTORS EURO.20 PRICE: 160.41 BROKER COMMISSION: 0.06 OTHER CHARGES: 0.05 BROKER: CREDIT SUISSE SECURITIES (USA) LLC	160.410000							
Total United States - USD			3,832.87	0.00	0.00	-2,514.01	1,318.86	0.00	1,318.86
Total common stock			444,773.96	0.00	0.00	-374,022.60	80,991.81	-10,240.45	70,751.36
Total equities			444,773.96	0.00	0.00	-374,022.60	80,991.81	-10,240.45	70,751.36

Cash and Cash Equivalents

Funds - short term investment

United States - USD

5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-4,671.740	4,671.74	0.00	0.00	-4,671.74	0.00	0.00	0.00
5 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO NT COLTV SHORT INVT FD PRICE: 1.0 NET BROKER: NORTHERN TRUST COMPANY, CHICAGO	1.000000							
12 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-17,104.040	17,104.04	0.00	0.00	-17,104.04	0.00	0.00	0.00
12 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO NT COLTV SHORT INVT FD PRICE: 1.0 NET BROKER: NORTHERN TRUST COMPANY, CHICAGO	1.000000							
21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-46,666.070	46,666.07	0.00	0.00	-46,666.07	0.00	0.00	0.00
21 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO NT COLTV SHORT INVT FD PRICE: 1.0 NET BROKER: NORTHERN TRUST COMPANY, CHICAGO	1.000000							

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◆ Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	

Sales

Cash and Cash Equivalents

27 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-60,923.470	60,923.47	0.00	0.00	-60,923.47	0.00	0.00	0.00	
27 Dec 22	CUSIP: 66586U452 /									
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000								
	NT COLTV SHORT INVT FD PRICE:									
	1.0 NET BROKER: NORTHERN TRUST									
	COMPANY, CHICAGO									
Total United States - USD			129,365.32	0.00	0.00	-129,365.32	0.00	0.00	0.00	
Total funds - short term investment			129,365.32	0.00	0.00	-129,365.32	0.00	0.00	0.00	
Total cash and cash equivalents			129,365.32	0.00	0.00	-129,365.32	0.00	0.00	0.00	
Total sales			-170,385.32	574,139.28	0.00	0.00	-503,387.92	80,991.81	-10,240.45	70,751.36
Total transactions			204,645.42	0.00	0.00	-133,423.55	80,991.81	-9,769.94	71,221.87	

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◆ Pending Tran Detail w/Accrued Interest

Trade date/ Settle date	Country	Trade Status	Security description Asset Id Trade Expenses	Shares/PAR	Cost/Market Local Proceeds Base Proceeds Base Market	Accrued Interest Local Base Market	Total Local Proceeds Base Proceeds Base Market
Sales							
British pound sterling							
Equities							
Common stock							
29 Dec 22 3 Jan 23	United Kingdom	Cash pending Shares not delivered	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5	- 79.000	489.60 589.21 588.94	0.00 0.00 0.00	489.60 589.21 588.94
Broker Commission: 0.24							
29 Dec 22 3 Jan 23	United Kingdom	Cash pending Shares not delivered	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5	- 54.000	334.71 402.81 402.62	0.00 0.00 0.00	334.71 402.81 402.62
Broker Commission: 0.12							
29 Dec 22 3 Jan 23	United Kingdom	Cash pending Shares not delivered	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5	- 163.000	1,009.65 1,215.06 1,214.51	0.00 0.00 0.00	1,009.65 1,215.06 1,214.51
Broker Commission: 0.36							
29 Dec 22 3 Jan 23	United Kingdom	Cash pending Shares not delivered	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5	- 238.000	1,468.52 1,767.29 1,766.48	0.00 0.00 0.00	1,468.52 1,767.29 1,766.48
Broker Commission: 0.53							
29 Dec 22 3 Jan 23	United Kingdom	Cash pending Shares not delivered	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5	- 29.000	179.05 215.48 215.38	0.00 0.00 0.00	179.05 215.48 215.38
Broker Commission: 0.06							
30 Dec 22 4 Jan 23	United Kingdom	Cash pending Shares not delivered	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5	- 135.000	836.21 1,007.93 1,005.88	0.00 0.00 0.00	836.21 1,007.93 1,005.88
Broker Commission: 0.30							
30 Dec 22 4 Jan 23	United Kingdom	Cash pending Shares not delivered	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5	- 1,653.000	10,273.64 12,383.33 12,358.16	0.00 0.00 0.00	10,273.64 12,383.33 12,358.16
Broker Commission: 2.48 Other Charges: 1.21							
30 Dec 22 4 Jan 23	United Kingdom	Cash pending Shares not delivered	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5	- 223.000	1,382.58 1,666.49 1,663.11	0.00 0.00 0.00	1,382.58 1,666.49 1,663.11
Broker Commission: 0.29							

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◆ Pending Tran Detail w/Accrued Interest

Trade date/ Settle date	Country	Trade Status	Security description Asset Id Trade Expenses	Shares/PAR	Cost/Market Local Proceeds Base Proceeds Base Market	Accrued Interest Local Base Market	Total Local Proceeds Base Proceeds Base Market
Sales							
British pound sterling							
30 Dec 22 4 Jan 23	United Kingdom	Cash pending Shares not delivered	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5	- 530.000	3,291.11 3,966.94 3,958.88	0.00 0.00 0.00	3,291.11 3,966.94 3,958.88
Broker Commission: 1.19							
30 Dec 22 4 Jan 23	United Kingdom	Cash pending Shares not delivered	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5	- 3.000	18.62 22.44 22.40	0.00 0.00 0.00	18.62 22.44 22.40
Broker Commission: 0.01							
30 Dec 22 4 Jan 23	United Kingdom	Cash pending Shares not delivered	INFORMA PLC (GB) ORD GBP0.001 SEDOL: BMJ6DW5	- 51.000	316.42 381.40 380.62	0.00 0.00 0.00	316.42 381.40 380.62
Broker Commission: 0.11							
Total common stock					19,600.11	0.00	19,600.11
					23,618.38	0.00	23,618.38
					23,576.98	0.00	23,576.98
Total equities					19,600.11	0.00	19,600.11
					23,618.38	0.00	23,618.38
					23,576.98	0.00	23,576.98
Total British pound sterling					19,600.11	0.00	19,600.11
					23,618.38	0.00	23,618.38
					23,576.98	0.00	23,576.98
Total sales					N/A	N/A	N/A
					23,618.38	0.00	23,618.38
					23,576.98	0.00	23,576.98

Portfolio Statement

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◆ Income & Expense Summary

Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Earned income
Income								
Equities								
Common stock	14,503.72	5,463.17	18,508.92	45,853.48	47,465.97	0.00	0.00	11,080.86
Total equities	14,503.72	5,463.17	18,508.92	45,853.48	47,465.97	0.00	0.00	11,080.86
Cash and cash equivalents								
Cash	- 0.06	0.21	131.95	0.00	0.00	0.00	0.00	132.22
Funds - short term investment	463.75	662.70	503.67	0.00	0.00	0.00	0.00	702.62
Total cash and cash equivalents	463.69	662.91	635.62	0.00	0.00	0.00	0.00	834.84
Securities lending								
	0.00	0.00	103.08	0.00	0.00	0.00	0.00	103.08
Total securities lending	0.00	0.00	103.08	0.00	0.00	0.00	0.00	103.08
Total income	14,967.41	6,126.08	19,247.62	45,853.48	47,465.97	0.00	0.00	12,018.78
Type	Payables last period	Payables this period	Amount paid	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Expenses recognized
Expense								
Expenses								
Market associated costs	0.00	0.00	- 22.62	0.00	0.00	0.00	0.00	- 22.62
Other expenses	0.00	0.00	- 400.06	0.00	0.00	0.00	0.00	- 400.06
Securities lending fees	0.00	0.00	- 41.18	0.00	0.00	0.00	0.00	- 41.18
Total expenses	0.00	0.00	- 463.86	0.00	0.00	0.00	0.00	- 463.86
Total expense	0.00	0.00	- 463.86	0.00	0.00	0.00	0.00	- 463.86
Net income & expenses	14,967.41	6,126.08	18,783.76	45,853.48	47,465.97	0.00	0.00	11,554.92

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
Belgium - EUR							
ANHEUSER-BUSCH INB NPV	.0000	260.86	0.00	0.00	0.00	260.86	Tax recoverable last period
	1,689.000						
SEDOL: BYYHL23 Pay date: 06 MAY 21 / Filed date: 07 MAY 21							
ANHEUSER-BUSCH INB NPV	.0000	281.87	0.00	0.00	0.00	281.87	Tax recoverable last period
	1,825.000						
SEDOL: BYYHL23 Pay date: 05 MAY 22 / Filed date: 06 MAY 22							
UCB NPV	.0000	371.79	0.00	0.00	0.00	371.79	Tax recoverable last period
	1,020.000						
SEDOL: 5596991 Pay date: 02 MAY 18 / Filed date: 03 MAY 18							
ANHEUSER-BUSCH INB NPV	.0000	270.39	0.00	0.00	0.00	270.39	Tax recoverable this period
	1,689.000						
SEDOL: BYYHL23 Pay date: 06 MAY 21 / Filed date: 07 MAY 21							
ANHEUSER-BUSCH INB NPV	.0000	292.16	0.00	0.00	0.00	292.16	Tax recoverable this period
	1,825.000						
SEDOL: BYYHL23 Pay date: 05 MAY 22 / Filed date: 06 MAY 22							
UCB NPV	.0000	385.36	0.00	0.00	0.00	385.36	Tax recoverable this period
	1,020.000						
SEDOL: 5596991 Pay date: 02 MAY 18 / Filed date: 03 MAY 18							
Canada - CAD							
JEAN COUTU GROUP CLASS'A'SUB-VTG NPV	.0000	87.19	0.00	0.00	0.00	87.19	Tax recoverable last period
	19,700.000						
SEDOL: 2471541 Pay date: 06 FEB 09							
JEAN COUTU GROUP CLASS'A'SUB-VTG NPV	.0000	98.09	0.00	0.00	0.00	98.09	Tax recoverable last period
	19,700.000						
SEDOL: 2471541 Pay date: 07 AUG 09							
JEAN COUTU GROUP CLASS'A'SUB-VTG NPV	.0000	98.09	0.00	0.00	0.00	98.09	Tax recoverable last period
	19,700.000						
SEDOL: 2471541 Pay date: 29 MAY 09							
LOBLAWS COS LTD COM NPV	.0000	248.62	0.00	0.00	0.00	248.62	Tax recoverable last period
	10,700.000						
SEDOL: 2521800 Pay date: 01 APR 09							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW56-TEMPLETON-SIERRA

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
LOBLAWS COS LTD COM NPV SEDOL: 2521800 Pay date: 01 OCT 09	.0000 3,300.000	76.68	0.00	0.00	0.00	76.68	Tax recoverable last period
LOBLAWS COS LTD COM NPV SEDOL: 2521800 Pay date: 01 JUL 09	.0000 10,700.000	248.62	0.00	0.00	0.00	248.62	Tax recoverable last period
JEAN COUTU GROUP CLASS'A'SUB-VTG NPV SEDOL: 2471541 Pay date: 06 FEB 09	.0000 19,700.000	87.24	0.00	0.00	0.00	87.24	Tax recoverable this period
JEAN COUTU GROUP CLASS'A'SUB-VTG NPV SEDOL: 2471541 Pay date: 07 AUG 09	.0000 19,700.000	98.14	0.00	0.00	0.00	98.14	Tax recoverable this period
JEAN COUTU GROUP CLASS'A'SUB-VTG NPV SEDOL: 2471541 Pay date: 29 MAY 09	.0000 19,700.000	98.14	0.00	0.00	0.00	98.14	Tax recoverable this period
LOBLAWS COS LTD COM NPV SEDOL: 2521800 Pay date: 01 APR 09	.0000 10,700.000	248.75	0.00	0.00	0.00	248.75	Tax recoverable this period
LOBLAWS COS LTD COM NPV SEDOL: 2521800 Pay date: 01 OCT 09	.0000 3,300.000	76.72	0.00	0.00	0.00	76.72	Tax recoverable this period
LOBLAWS COS LTD COM NPV SEDOL: 2521800 Pay date: 01 JUL 09	.0000 10,700.000	248.75	0.00	0.00	0.00	248.75	Tax recoverable this period
Denmark - DKK							
A.P. MOLLER-MAERSK SER'B'DKK1000 SEDOL: 4253048 Pay date: 05 APR 19 / Filed date: 08 APR 19	.0000 115.000	644.75	0.00	0.00	0.00	644.75	Tax recoverable last period
A.P. MOLLER-MAERSK SER'B'DKK1000 SEDOL: 4253048 Pay date: 26 MAR 20 / Filed date: 27 MAR 20	.0000 51.000	285.93	0.00	0.00	0.00	285.93	Tax recoverable last period
A.P. MOLLER-MAERSK SER'B'DKK1000 SEDOL: 4253048 Pay date: 13 APR 18 / Filed date: 16 APR 18	.0000 49.000	274.72	0.00	0.00	0.00	274.72	Tax recoverable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
NOVOZYMES A/S SERIES'B'DKK2 (POST CONSOLIDAT SEDOL: B798FW0 Pay date: 16 MAR 18 / Filed date: 19 MAR 18	.0000 2,639.000	443.87	0.00	0.00	0.00	443.87	Tax recoverable last period
ORSTED A/S SEDOL: BYT16L4 Pay date: 13 MAR 18 / Filed date: 14 MAR 18	.0000 2,104.000	707.77	0.00	0.00	0.00	707.77	Tax recoverable last period
VESTAS WIND SYSTEM DKK1 SEDOL: 5964651 Pay date: 08 APR 19 / Filed date: 09 APR 19	.0000 3,014.000	838.15	0.00	0.00	0.00	838.15	Tax recoverable last period
VESTAS WIND SYSTEM DKK1 SEDOL: 5964651 Pay date: 06 APR 18 / Filed date: 10 APR 18	.0000 1,555.000	536.46	0.00	0.00	0.00	536.46	Tax recoverable last period
A.P. MOLLER-MAERSK SER'B'DKK1000 SEDOL: 4253048 Pay date: 05 APR 19 / Filed date: 08 APR 19	.0000 115.000	668.43	0.00	0.00	0.00	668.43	Tax recoverable this period
A.P. MOLLER-MAERSK SER'B'DKK1000 SEDOL: 4253048 Pay date: 26 MAR 20 / Filed date: 27 MAR 20	.0000 51.000	296.43	0.00	0.00	0.00	296.43	Tax recoverable this period
A.P. MOLLER-MAERSK SER'B'DKK1000 SEDOL: 4253048 Pay date: 13 APR 18 / Filed date: 16 APR 18	.0000 49.000	284.81	0.00	0.00	0.00	284.81	Tax recoverable this period
NOVOZYMES A/S SERIES'B'DKK2 (POST CONSOLIDAT SEDOL: B798FW0 Pay date: 16 MAR 18 / Filed date: 19 MAR 18	.0000 2,639.000	460.17	0.00	0.00	0.00	460.17	Tax recoverable this period
ORSTED A/S SEDOL: BYT16L4 Pay date: 13 MAR 18 / Filed date: 14 MAR 18	.0000 2,104.000	733.76	0.00	0.00	0.00	733.76	Tax recoverable this period
VESTAS WIND SYSTEM DKK1 SEDOL: 5964651 Pay date: 08 APR 19 / Filed date: 09 APR 19	.0000 3,014.000	868.92	0.00	0.00	0.00	868.92	Tax recoverable this period
VESTAS WIND SYSTEM DKK1 SEDOL: 5964651 Pay date: 06 APR 18 / Filed date: 10 APR 18	.0000 1,555.000	556.16	0.00	0.00	0.00	556.16	Tax recoverable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW56-TEMPLETON-SIERRA

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
France - EUR							
TOTALENERGIES SE	1.0000 4,135.000	3,743.38	0.00	0.00	0.00	3,743.38	Received this period
SEDOL: B15C557 Ex date: 06 DEC 22 / Pay date: 16 DEC 22							
CIE DE ST-GOBAIN EUR4	.0000 1,087.000	182.43	0.00	0.00	0.00	182.43	Tax recoverable last period
SEDOL: 7380482 Pay date: 08 JUN 22							
EIFFAGE EUR4	.0000 261.000	92.72	0.00	0.00	0.00	92.72	Tax recoverable last period
SEDOL: B13X013 Pay date: 19 MAY 21 / Filed date: 20 MAY 21							
TOTALENERGIES SE	.0000 4,167.000	368.13	0.00	0.00	0.00	368.13	Tax recoverable last period
SEDOL: B15C557 Pay date: 08 JAN 20 / Filed date: 25 AUG 20							
CIE DE ST-GOBAIN EUR4	.0000 1,087.000	189.10	0.00	0.00	0.00	189.10	Tax recoverable this period
SEDOL: 7380482 Pay date: 08 JUN 22							
EIFFAGE EUR4	.0000 261.000	96.11	0.00	0.00	0.00	96.11	Tax recoverable this period
SEDOL: B13X013 Pay date: 19 MAY 21 / Filed date: 20 MAY 21							
TOTALENERGIES SE	.0000 4,167.000	381.57	0.00	0.00	0.00	381.57	Tax recoverable this period
SEDOL: B15C557 Pay date: 08 JAN 20 / Filed date: 25 AUG 20							
Germany - EUR							
ADIDAS AG	.0000 367.000	299.00	0.00	0.00	0.00	299.00	Tax recoverable last period
SEDOL: 4031976 Pay date: 18 MAY 21 / Filed date: 19 MAY 21							
ADIDAS AG	.0000 321.000	287.67	0.00	0.00	0.00	287.67	Tax recoverable last period
SEDOL: 4031976 Pay date: 17 MAY 22 / Filed date: 18 MAY 22							
BAYER AG NPV (REGD)	.0000 2,993.000	2,275.87	0.00	0.00	0.00	2,275.87	Tax recoverable last period
SEDOL: 5069211 Pay date: 02 MAY 19 / Filed date: 03 MAY 19							

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1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW56-TEMPLETON-SIERRA

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
BAYER AG NPV (REGD)	.0000 2,923.000	2,222.64	0.00	0.00	0.00	2,222.64	Tax recoverable last period
SEDOL: 5069211 Pay date: 04 MAY 20 / Filed date: 05 MAY 20							
BAYER AG NPV (REGD)	.0000 1,154.000	626.79	0.00	0.00	0.00	626.79	Tax recoverable last period
SEDOL: 5069211 Pay date: 04 MAY 22 / Filed date: 05 MAY 22							
BAYER AG NPV (REGD)	.0000 1,947.000	1,480.49	0.00	0.00	0.00	1,480.49	Tax recoverable last period
SEDOL: 5069211 Pay date: 30 MAY 18 / Filed date: 31 MAY 18							
CONTINENTAL AG ORD NPV	.0000 1,383.000	826.28	0.00	0.00	0.00	826.28	Tax recoverable last period
SEDOL: 4598589 Pay date: 04 MAY 22 / Filed date: 05 MAY 22							
COVESTRO AG NPV	.0000 2,541.000	828.08	0.00	0.00	0.00	828.08	Tax recoverable last period
SEDOL: BYTBWY9 Pay date: 04 AUG 20 / Filed date: 14 AUG 20							
COVESTRO AG NPV	.0000 1,485.000	524.27	0.00	0.00	0.00	524.27	Tax recoverable last period
SEDOL: BYTBWY9 Pay date: 21 APR 21 / Filed date: 22 APR 21							
DEUTSCHE BOERSE AG NPV(REGD)	.0000 223.000	181.68	0.00	0.00	0.00	181.68	Tax recoverable last period
SEDOL: 7021963 Pay date: 25 MAY 21 / Filed date: 27 MAY 21							
DEUTSCHE BOERSE AG NPV(REGD)	.0000 667.000	579.64	0.00	0.00	0.00	579.64	Tax recoverable last period
SEDOL: 7021963 Pay date: 23 MAY 22 / Filed date: 24 MAY 22							
E.ON SE NPV	.0000 32,996.000	3,853.12	0.00	0.00	0.00	3,853.12	Tax recoverable last period
SEDOL: 4942904 Pay date: 17 MAY 19 / Filed date: 20 MAY 19							
E.ON SE NPV	.0000 22,635.000	2,827.61	0.00	0.00	0.00	2,827.61	Tax recoverable last period
SEDOL: 4942904 Pay date: 02 JUN 20 / Filed date: 03 JUN 20							
E.ON SE NPV	.0000 19,913.000	2,541.66	0.00	0.00	0.00	2,541.66	Tax recoverable last period
SEDOL: 4942904 Pay date: 24 MAY 21 / Filed date: 27 MAY 21							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW56-TEMPLETON-SIERRA

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
E.ON SE NPV SEDOL: 4942904 Pay date: 17 MAY 22 / Filed date: 18 MAY 22	.0000 14,587.000	1,941.09	0.00	0.00	0.00	1,941.09	Tax recoverable last period
E.ON SE NPV SEDOL: 4942904 Pay date: 14 MAY 18 / Filed date: 15 MAY 18	.0000 3,000.000	244.42	0.00	0.00	0.00	244.42	Tax recoverable last period
HEIDELBERGCEMENT NPV SEDOL: 5120679 Pay date: 15 MAY 18 / Filed date: 16 MAY 18	.0000 2,380.000	1,228.04	0.00	0.00	0.00	1,228.04	Tax recoverable last period
INFINEON TECHNOLOG ORD NPV (REGD) SEDOL: 5889505 Pay date: 26 FEB 19 / Filed date: 27 FEB 19	.0000 6,631.000	486.21	0.00	0.00	0.00	486.21	Tax recoverable last period
INFINEON TECHNOLOG ORD NPV (REGD) SEDOL: 5889505 Pay date: 02 MAR 21 / Filed date: 03 MAR 21	.0000 2,657.000	158.74	0.00	0.00	0.00	158.74	Tax recoverable last period
INFINEON TECHNOLOG ORD NPV (REGD) SEDOL: 5889505 Pay date: 22 FEB 22 / Filed date: 23 FEB 22	.0000 1,947.000	142.76	0.00	0.00	0.00	142.76	Tax recoverable last period
INNOGY SE NPV SEDOL: BDCFZS6 Pay date: 27 APR 18 / Filed date: 30 APR 18	.0000 3,460.000	1,503.41	0.00	0.00	0.00	1,503.41	Tax recoverable last period
LANXESS AG NPV SEDOL: B05M8B7 Pay date: 18 MAY 18 / Filed date: 21 MAY 18	.0000 3,000.000	651.77	0.00	0.00	0.00	651.77	Tax recoverable last period
MERCK KGAA NPV SEDOL: 4741844 Pay date: 02 MAY 19 / Filed date: 03 MAY 19	.0000 2,010.000	682.32	0.00	0.00	0.00	682.32	Tax recoverable last period
MERCK KGAA NPV SEDOL: 4741844 Pay date: 03 MAY 18 / Filed date: 04 MAY 18	.0000 2,010.000	682.32	0.00	0.00	0.00	682.32	Tax recoverable last period
SIEMENS AG NPV(REGD) SEDOL: 5727973 Pay date: 04 FEB 19 / Filed date: 05 FEB 19	.0000 1,470.000	1,516.99	0.00	0.00	0.00	1,516.99	Tax recoverable last period

Portfolio Statement

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Account number XXXXXXXXXX
 Account Name UFCW56-TEMPLETON-SIERRA

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
SIEMENS AG NPV(REGD)	.0000 1,413.000	1,496.54	0.00	0.00	0.00	1,496.54	Tax recoverable last period
SEDOL: 5727973 Pay date: 10 FEB 20 / Filed date: 11 FEB 20							
SIEMENS AG NPV(REGD)	.0000 502.000	477.15	0.00	0.00	0.00	477.15	Tax recoverable last period
SEDOL: 5727973 Pay date: 08 FEB 21 / Filed date: 09 FEB 21							
SIEMENS AG NPV(REGD)	.0000 1,232.000	1,237.93	0.00	0.00	0.00	1,237.93	Tax recoverable last period
SEDOL: 5727973 Pay date: 05 FEB 18 / Filed date: 06 FEB 18							
ADIDAS AG	.0000 367.000	309.92	0.00	0.00	0.00	309.92	Tax recoverable this period
SEDOL: 4031976 Pay date: 18 MAY 21 / Filed date: 19 MAY 21							
ADIDAS AG	.0000 321.000	298.18	0.00	0.00	0.00	298.18	Tax recoverable this period
SEDOL: 4031976 Pay date: 17 MAY 22 / Filed date: 18 MAY 22							
BAYER AG NPV (REGD)	.0000 2,993.000	2,358.97	0.00	0.00	0.00	2,358.97	Tax recoverable this period
SEDOL: 5069211 Pay date: 02 MAY 19 / Filed date: 03 MAY 19							
BAYER AG NPV (REGD)	.0000 2,923.000	2,303.81	0.00	0.00	0.00	2,303.81	Tax recoverable this period
SEDOL: 5069211 Pay date: 04 MAY 20 / Filed date: 05 MAY 20							
BAYER AG NPV (REGD)	.0000 1,154.000	649.68	0.00	0.00	0.00	649.68	Tax recoverable this period
SEDOL: 5069211 Pay date: 04 MAY 22 / Filed date: 05 MAY 22							
BAYER AG NPV (REGD)	.0000 1,947.000	1,534.56	0.00	0.00	0.00	1,534.56	Tax recoverable this period
SEDOL: 5069211 Pay date: 30 MAY 18 / Filed date: 31 MAY 18							
CONTINENTAL AG ORD NPV	.0000 1,383.000	856.46	0.00	0.00	0.00	856.46	Tax recoverable this period
SEDOL: 4598589 Pay date: 04 MAY 22 / Filed date: 05 MAY 22							
COVESTRO AG NPV	.0000 2,541.000	858.31	0.00	0.00	0.00	858.31	Tax recoverable this period
SEDOL: BYTBWY9 Pay date: 04 AUG 20 / Filed date: 14 AUG 20							

Portfolio Statement

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Account number XXXXXXXXXX
 Account Name UFCW56-TEMPLETON-SIERRA

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
COVESTRO AG NPV	.0000 1,485.000	543.41	0.00	0.00	0.00	543.41	Tax recoverable this period
SEDOL: BYTBWY9 Pay date: 21 APR 21 / Filed date: 22 APR 21							
DEUTSCHE BOERSE AG NPV(REGD)	.0000 223.000	188.32	0.00	0.00	0.00	188.32	Tax recoverable this period
SEDOL: 7021963 Pay date: 25 MAY 21 / Filed date: 27 MAY 21							
DEUTSCHE BOERSE AG NPV(REGD)	.0000 667.000	600.81	0.00	0.00	0.00	600.81	Tax recoverable this period
SEDOL: 7021963 Pay date: 23 MAY 22 / Filed date: 24 MAY 22							
E.ON SE NPV	.0000 32,996.000	3,993.82	0.00	0.00	0.00	3,993.82	Tax recoverable this period
SEDOL: 4942904 Pay date: 17 MAY 19 / Filed date: 20 MAY 19							
E.ON SE NPV	.0000 22,635.000	2,930.87	0.00	0.00	0.00	2,930.87	Tax recoverable this period
SEDOL: 4942904 Pay date: 02 JUN 20 / Filed date: 03 JUN 20							
E.ON SE NPV	.0000 19,913.000	2,634.47	0.00	0.00	0.00	2,634.47	Tax recoverable this period
SEDOL: 4942904 Pay date: 24 MAY 21 / Filed date: 27 MAY 21							
E.ON SE NPV	.0000 14,587.000	2,011.97	0.00	0.00	0.00	2,011.97	Tax recoverable this period
SEDOL: 4942904 Pay date: 17 MAY 22 / Filed date: 18 MAY 22							
E.ON SE NPV	.0000 3,000.000	253.34	0.00	0.00	0.00	253.34	Tax recoverable this period
SEDOL: 4942904 Pay date: 14 MAY 18 / Filed date: 15 MAY 18							
HEIDELBERGCEMENT NPV	.0000 2,380.000	1,272.89	0.00	0.00	0.00	1,272.89	Tax recoverable this period
SEDOL: 5120679 Pay date: 15 MAY 18 / Filed date: 16 MAY 18							
INFINEON TECHNOLOG ORD NPV (REGD)	.0000 6,631.000	503.97	0.00	0.00	0.00	503.97	Tax recoverable this period
SEDOL: 5889505 Pay date: 26 FEB 19 / Filed date: 27 FEB 19							
INFINEON TECHNOLOG ORD NPV (REGD)	.0000 2,657.000	164.54	0.00	0.00	0.00	164.54	Tax recoverable this period
SEDOL: 5889505 Pay date: 02 MAR 21 / Filed date: 03 MAR 21							

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Account number XXXXXXXXXX
 Account Name UFCW56-TEMPLETON-SIERRA

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
INFINEON TECHNOLOG ORD NPV (REGD) SEDOL: 5889505 Pay date: 22 FEB 22 / Filed date: 23 FEB 22	.0000 1,947.000	147.97	0.00	0.00	0.00	147.97	Tax recoverable this period
INNOGY SE NPV SEDOL: BDCFZS6 Pay date: 27 APR 18 / Filed date: 30 APR 18	.0000 3,460.000	1,558.31	0.00	0.00	0.00	1,558.31	Tax recoverable this period
LANXESS AG NPV SEDOL: B05M8B7 Pay date: 18 MAY 18 / Filed date: 21 MAY 18	.0000 3,000.000	675.57	0.00	0.00	0.00	675.57	Tax recoverable this period
MERCK KGAA NPV SEDOL: 4741844 Pay date: 02 MAY 19 / Filed date: 03 MAY 19	.0000 2,010.000	707.23	0.00	0.00	0.00	707.23	Tax recoverable this period
MERCK KGAA NPV SEDOL: 4741844 Pay date: 03 MAY 18 / Filed date: 04 MAY 18	.0000 2,010.000	707.23	0.00	0.00	0.00	707.23	Tax recoverable this period
SIEMENS AG NPV(REGD) SEDOL: 5727973 Pay date: 04 FEB 19 / Filed date: 05 FEB 19	.0000 1,470.000	1,572.39	0.00	0.00	0.00	1,572.39	Tax recoverable this period
SIEMENS AG NPV(REGD) SEDOL: 5727973 Pay date: 10 FEB 20 / Filed date: 11 FEB 20	.0000 1,413.000	1,551.19	0.00	0.00	0.00	1,551.19	Tax recoverable this period
SIEMENS AG NPV(REGD) SEDOL: 5727973 Pay date: 08 FEB 21 / Filed date: 09 FEB 21	.0000 502.000	494.57	0.00	0.00	0.00	494.57	Tax recoverable this period
SIEMENS AG NPV(REGD) SEDOL: 5727973 Pay date: 05 FEB 18 / Filed date: 06 FEB 18	.0000 1,232.000	1,283.13	0.00	0.00	0.00	1,283.13	Tax recoverable this period
Ireland - EUR							
CRH ORD EUR 0.32 SEDOL: 4182249 Pay date: 05 MAY 21 / Filed date: 13 MAY 21	.0000 492.000	97.77	0.00	0.00	0.00	97.77	Tax recoverable last period
CRH ORD EUR 0.32 SEDOL: 4182249 Pay date: 05 MAY 21 / Filed date: 13 MAY 21	.0000 492.000	101.34	0.00	0.00	0.00	101.34	Tax recoverable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW56-TEMPLETON-SIERRA

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
Japan - JPY							
HONDA MOTOR CO NPV	60.0000 4,100.000	1,762.94	0.00	0.00	0.00	1,762.94	Receivable last period
SEDOL: 6435145 Ex date: 29 SEP 22 / Pay date: 05 DEC 22							
KOMATSU NPV	64.0000 4,000.000	1,834.60	0.00	0.00	0.00	1,834.60	Receivable last period
SEDOL: 6496584 Ex date: 29 SEP 22 / Pay date: 02 DEC 22							
SONY GROUP CORPORA NPV	35.0000 1,300.000	326.07	0.00	0.00	0.00	326.07	Receivable last period
SEDOL: 6821506 Ex date: 29 SEP 22 / Pay date: 01 DEC 22							
SUMITOMO METAL MINING CO LTD NPV	90.0000 2,300.000	1,483.45	0.00	0.00	0.00	1,483.45	Receivable last period
SEDOL: 6858849 Ex date: 29 SEP 22 / Pay date: 07 DEC 22							
SUMITOMO MITSUI FINANCIAL GROUP NPV	115.0000 5,300.000	4,367.92	0.00	0.00	0.00	4,367.92	Receivable last period
SEDOL: 6563024 Ex date: 29 SEP 22 / Pay date: 02 DEC 22							
HONDA MOTOR CO NPV	60.0000 4,100.000	1,815.83	0.00	0.00	0.00	1,815.83	Received this period
SEDOL: 6435145 Ex date: 29 SEP 22 / Pay date: 05 DEC 22							
KOMATSU NPV	64.0000 4,000.000	1,883.32	0.00	0.00	0.00	1,883.32	Received this period
SEDOL: 6496584 Ex date: 29 SEP 22 / Pay date: 02 DEC 22							
SONY GROUP CORPORA NPV	35.0000 1,300.000	326.07	0.00	0.00	0.00	326.07	Received this period
SEDOL: 6821506 Ex date: 29 SEP 22 / Pay date: 01 DEC 22							
SUMITOMO METAL MINING CO LTD NPV	90.0000 2,300.000	1,514.76	0.00	0.00	0.00	1,514.76	Received this period
SEDOL: 6858849 Ex date: 29 SEP 22 / Pay date: 07 DEC 22							
SUMITOMO MITSUI FINANCIAL GROUP NPV	115.0000 5,300.000	4,483.93	0.00	0.00	0.00	4,483.93	Received this period
SEDOL: 6563024 Ex date: 29 SEP 22 / Pay date: 02 DEC 22							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW56-TEMPLETON-SIERRA

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
Korea, Republic of - KRW							
SHINHAN FINANCIAL GROUP CO LTD KRW5000 055550 SEDOL: 6397502 Ex date: 28 DEC 22 / Pay date: 08 APR 23	1,400.0000 1,727.000	1,912.06	0.00	420.65	0.00	1,491.41	Receivable this period
Korea, Republic of - USD							
ADR KB FINL GROUP INC SPONSORED ADR REPSTG 1 COM SH ADR SEDOL: B3DG2Y3 Ex date: 29 DEC 22 / Pay date: 25 DEC 23	.6556 1,659.000	1,087.63	0.00	239.28	0.00	848.35	Receivable this period
SAMSUNG ELECTRONIC GDR SEDOL: 4942818 Ex date: 29 DEC 22 / Pay date: 22 FEB 23	6.7999 117.000	795.59	0.00	0.00	0.00	795.59	Receivable this period
Netherlands - EUR							
ING GROEP N.V. EUR0.01 SEDOL: BZ57390 Pay date: 09 MAY 22 / Filed date: 10 MAY 22	.0000 11,472.000	726.45	0.00	0.00	0.00	726.45	Tax recoverable last period
ING GROEP N.V. EUR0.01 SEDOL: BZ57390 Pay date: 15 AUG 22 / Filed date: 16 AUG 22	.0000 8,606.000	225.96	0.00	0.00	0.00	225.96	Tax recoverable last period
ING GROEP N.V. EUR0.01 SEDOL: BZ57390 Pay date: 18 MAY 22 / Filed date: 19 MAY 22	.0000 11,472.000	411.07	0.00	0.00	0.00	411.07	Tax recoverable last period
SBM OFFSHORE NV EUR0.25 SEDOL: B156T57 Pay date: 06 MAY 21 / Filed date: 07 MAY 21	.0000 2,203.000	253.11	0.00	0.00	0.00	253.11	Tax recoverable last period
SBM OFFSHORE NV EUR0.25 SEDOL: B156T57 Pay date: 04 MAY 22 / Filed date: 05 MAY 22	.0000 3,523.000	497.17	0.00	0.00	0.00	497.17	Tax recoverable last period
ING GROEP N.V. EUR0.01 SEDOL: BZ57390 Pay date: 09 MAY 22 / Filed date: 10 MAY 22	.0000 11,472.000	752.98	0.00	0.00	0.00	752.98	Tax recoverable this period
ING GROEP N.V. EUR0.01 SEDOL: BZ57390 Pay date: 15 AUG 22 / Filed date: 16 AUG 22	.0000 8,606.000	234.21	0.00	0.00	0.00	234.21	Tax recoverable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
ING GROEP N.V. EUR0.01	.0000 11,472.000	426.08	0.00	0.00	0.00	426.08	Tax recoverable this period
SEDOL: BZ57390 Pay date: 18 MAY 22 / Filed date: 19 MAY 22							
SBM OFFSHORE NV EUR0.25	.0000 2,203.000	262.35	0.00	0.00	0.00	262.35	Tax recoverable this period
SEDOL: B156T57 Pay date: 06 MAY 21 / Filed date: 07 MAY 21							
SBM OFFSHORE NV EUR0.25	.0000 3,523.000	515.32	0.00	0.00	0.00	515.32	Tax recoverable this period
SEDOL: B156T57 Pay date: 04 MAY 22 / Filed date: 05 MAY 22							
Spain - EUR							
RED ELECTRICA CORP EUR0.5	.0000 5,457.000	291.12	0.00	0.00	0.00	291.12	Tax recoverable last period
SEDOL: BD6FXN3 Pay date: 07 JAN 22 / Filed date: 10 JAN 22							
RED ELECTRICA CORP EUR0.5	.0000 4,762.000	677.56	0.00	0.00	0.00	677.56	Tax recoverable last period
SEDOL: BD6FXN3 Pay date: 01 JUL 22 / Filed date: 04 JUL 22							
RED ELECTRICA CORP EUR0.5	.0000 5,457.000	301.75	0.00	0.00	0.00	301.75	Tax recoverable this period
SEDOL: BD6FXN3 Pay date: 07 JAN 22 / Filed date: 10 JAN 22							
RED ELECTRICA CORP EUR0.5	.0000 4,762.000	702.30	0.00	0.00	0.00	702.30	Tax recoverable this period
SEDOL: BD6FXN3 Pay date: 01 JUL 22 / Filed date: 04 JUL 22							
Switzerland - CHF							
ADECCO GROUP AG CHF0.1 (REGD)	.0000 1,089.000	1,000.14	0.00	0.00	0.00	1,000.14	Tax recoverable last period
SEDOL: 7110720 Pay date: 16 APR 21 / Filed date: 19 APR 21							
ADECCO GROUP AG CHF0.1 (REGD)	.0000 2,420.000	1,111.26	0.00	0.00	0.00	1,111.26	Tax recoverable last period
SEDOL: 7110720 Pay date: 21 APR 22 / Filed date: 22 APR 22							
ROCHE HLDGS AG GENUSSSCHEINE NPV	.0000 412.000	1,377.30	0.00	0.00	0.00	1,377.30	Tax recoverable last period
SEDOL: 7110388 Pay date: 22 MAR 21 / Filed date: 23 MAR 21							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW56-TEMPLETON-SIERRA

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
ROCHE HLDGS AG GENUSSSCHEINE NPV SEDOL: 7110388 Pay date: 21 MAR 22 / Filed date: 22 MAR 22	.0000 361.000	1,233.34	0.00	0.00	0.00	1,233.34	Tax recoverable last period
ADECCO GROUP AG CHF0.1 (REGD) SEDOL: 7110720 Pay date: 16 APR 21 / Filed date: 19 APR 21	.0000 1,089.000	1,029.92	0.00	0.00	0.00	1,029.92	Tax recoverable this period
ADECCO GROUP AG CHF0.1 (REGD) SEDOL: 7110720 Pay date: 21 APR 22 / Filed date: 22 APR 22	.0000 2,420.000	1,144.35	0.00	0.00	0.00	1,144.35	Tax recoverable this period
ROCHE HLDGS AG GENUSSSCHEINE NPV SEDOL: 7110388 Pay date: 22 MAR 21 / Filed date: 23 MAR 21	.0000 412.000	1,418.31	0.00	0.00	0.00	1,418.31	Tax recoverable this period
ROCHE HLDGS AG GENUSSSCHEINE NPV SEDOL: 7110388 Pay date: 21 MAR 22 / Filed date: 22 MAR 22	.0000 361.000	1,270.06	0.00	0.00	0.00	1,270.06	Tax recoverable this period
Taiwan - USD							
ADR TAIWAN SEMICONDUCTOR MANUFACTURING SPON ADS EACH REP 5 ORD TWD10 SEDOL: 2113382 Ex date: 15 DEC 22 / Pay date: 12 JAN 23	.4513 1,200.000	541.53	0.00	113.72	0.00	427.81	Receivable this period
United Kingdom - GBP							
SMITH(DS) ORD GBP0.10 SEDOL: 0822011 Ex date: 15 DEC 22 / Pay date: 31 JAN 23	.0600 21,771.000	1,571.30	0.00	0.00	0.00	1,571.30	Receivable this period
BP ORD USD0.25 SEDOL: 0798059 Ex date: 10 NOV 22 / Pay date: 16 DEC 22	.0494 43,090.000	2,600.88	0.00	0.00	0.00	2,600.88	Received this period
United Kingdom - USD							
BP ORD USD0.25 SEDOL: 0798059 Ex date: 10 NOV 22 / Pay date: 16 DEC 22	.0601 43,090.000	2,587.99	0.00	0.00	0.00	2,587.99	Receivable last period
SHELL PLC ORD EUR0.07 SEDOL: BP6MXD8 Ex date: 10 NOV 22 / Pay date: 19 DEC 22	.2500 8,563.000	2,140.75	0.00	0.00	0.00	2,140.75	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name UFCW56-TEMPLETON-SIERRA

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Equities							
Common Stock							
SHELL PLC ORD EUR0.07	.2500 8,563.000	2,140.75	0.00	0.00	0.00	2,140.75	Received this period
SEDOL: BP6MXD8 Ex date: 10 NOV 22 / Pay date: 19 DEC 22							
United States - USD							
NXP SEMICONDUCTORS N V COM STK	.8450 389.000	328.71	0.00	0.00	0.00	328.71	Receivable this period
SEDOL: B505PN7 Ex date: 14 DEC 22 / Pay date: 06 JAN 23							
Total Common Stock		14,503.72	0.00	0.00	0.00	14,503.72	Receivable last period
		6,236.82	0.00	773.65	0.00	5,463.17	Receivable this period
		18,508.92	0.00	0.00	0.00	18,508.92	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		45,853.48	0.00	0.00	0.00	45,853.48	Tax recoverable last period
		47,465.97	0.00	0.00	0.00	47,465.97	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		11,854.51	0.00	773.65	0.00	11,080.86	Earned income
Total Equities		14,503.72	0.00	0.00	0.00	14,503.72	Receivable last period
		6,236.82	0.00	773.65	0.00	5,463.17	Receivable this period
		18,508.92	0.00	0.00	0.00	18,508.92	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		45,853.48	0.00	0.00	0.00	45,853.48	Tax recoverable last period
		47,465.97	0.00	0.00	0.00	47,465.97	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		11,854.51	0.00	773.65	0.00	11,080.86	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Cash and Cash Equivalents							
Cash							
European Union - EUR							
EURO	.0000 0.000	0.21	0.00	0.00	0.00	0.21	Receivable this period
CSDR PEN	.0000 0.000	1.21	0.00	0.00	0.00	1.21	Received this period
Ex date: 23 DEC 22 / Pay date: 23 DEC 22							
Switzerland - CHF							
SWISS FRANCS	.0000 0.000	-0.06	0.00	0.00	0.00	- 0.06	Receivable last period
United States - USD							
IBA INTEREST FOR MONTH ENDING 30 NOV 22 CHF -0.06 AT RATE 0.9447000	.0000 0.000	-0.06	0.00	0.00	0.00	- 0.06	Received this period
Ex date: 05 DEC 22 / Pay date: 05 DEC 22							
TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE	.0000 0.000	21.98	0.00	0.00	0.00	21.98	Received this period
Ex date: 06 JUL 22 / Pay date: 06 JUL 22							
TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE	.0000 0.000	24.55	0.00	0.00	0.00	24.55	Received this period
Ex date: 02 NOV 22 / Pay date: 02 NOV 22							
TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE	.0000 0.000	28.13	0.00	0.00	0.00	28.13	Received this period
Ex date: 05 OCT 22 / Pay date: 05 OCT 22							
TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE	.0000 0.000	27.68	0.00	0.00	0.00	27.68	Received this period
Ex date: 06 SEP 22 / Pay date: 06 SEP 22							
TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE	.0000 0.000	28.46	0.00	0.00	0.00	28.46	Received this period
Ex date: 03 AUG 22 / Pay date: 03 AUG 22							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW56-TEMPLETON-SIERRA

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Cash and Cash Equivalents							
Cash							
Total Cash		-0.06	0.00	0.00	0.00	-0.06	Receivable last period
		0.21	0.00	0.00	0.00	0.21	Receivable this period
		131.95	0.00	0.00	0.00	131.95	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		132.22	0.00	0.00	0.00	132.22	Earned income
Funds - Short Term Investment							
United States - USD							
NT COLLECTIVE SHORT TERM INVT FD	.0000 194,761.510	463.75	0.00	0.00	0.00	463.75	Receivable last period
CUSIP: 66586U452							
NT COLLECTIVE SHORT TERM INVT FD	.0000 193,148.530	662.70	0.00	0.00	0.00	662.70	Receivable this period
CUSIP: 66586U452							
NT COLLECTIVE SHORT TERM INVT FD Income Received	.0000 0.000	503.67	0.00	0.00	0.00	503.67	Received this period
CUSIP: 66586U452 Ex date: 05 DEC 22 / Pay date: 05 DEC 22							
Total Funds - Short Term Investment		463.75	0.00	0.00	0.00	463.75	Receivable last period
		662.70	0.00	0.00	0.00	662.70	Receivable this period
		503.67	0.00	0.00	0.00	503.67	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name UFCW56-TEMPLETON-SIERRA

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		<u>702.62</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>702.62</u>	Earned income
Total Cash and Cash Equivalents		463.69	0.00	0.00	0.00	463.69	Receivable last period
		662.91	0.00	0.00	0.00	662.91	Receivable this period
		635.62	0.00	0.00	0.00	635.62	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		<u>834.84</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>834.84</u>	Earned income
<i>Income</i>							
Securities Lending							
United States USD							
SEC LENDING INCOME FROM GLOBAL EQUITY FOR THE MONTH OF NOVEMBER 2022 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	28.88	0.00	0.00	0.00	28.88	Received this period
SEC LENDING INCOME FROM GLOBAL EQUITY FOR THE MONTH OF NOVEMBER 2022 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	74.20	0.00	0.00	0.00	74.20	Received this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name UFCW56-TEMPLETON-SIERRA

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Securities Lending							
Total		0.00	0.00	0.00	0.00	0.00	Receivable last period
		0.00	0.00	0.00	0.00	0.00	Receivable this period
		103.08	0.00	0.00	0.00	103.08	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		103.08	0.00	0.00	0.00	103.08	Earned income
Total Securities Lending		0.00	0.00	0.00	0.00	0.00	Receivable last period
		0.00	0.00	0.00	0.00	0.00	Receivable this period
		103.08	0.00	0.00	0.00	103.08	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		103.08	0.00	0.00	0.00	103.08	Earned income
Total Income		14,967.41	0.00	0.00	0.00	14,967.41	Receivable last period
		6,899.73	0.00	773.65	0.00	6,126.08	Receivable this period
		19,247.62	0.00	0.00	0.00	19,247.62	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		45,853.48	0.00	0.00	0.00	45,853.48	Tax recoverable last period
		47,465.97	0.00	0.00	0.00	47,465.97	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name UFCW56-TEMPLETON-SIERRA

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Securities Lending							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		12,792.43	0.00	773.65	0.00	12,018.78	Earned income
<i>Expense</i>							
Expenses							
Market Associated Costs							
United States USD							
MACS FOR NOV 2022	.0000 0.000	-22.62	0.00	0.00	0.00	- 22.62	Paid this period
Value date: 19 DEC 22 / Entry date: 19 DEC 22							
Total Market Associated Costs							
		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-22.62	0.00	0.00	0.00	- 22.62	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-22.62	0.00	0.00	0.00	- 22.62	Expenses recognized
Other Expenses							
United States USD							
NORTHERN TRUST SWEEP FEE	.0000 0.000	-21.98	0.00	0.00	0.00	- 21.98	Paid this period
Value date: 06 JUL 22 / Entry date: 19 DEC 22							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name UFCW56-TEMPLETON-SIERRA

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Other Expenses							
NORTHERN TRUST SWEEP FEE	.0000 0.000	-28.46	0.00	0.00	0.00	- 28.46	Paid this period
Value date: 03 AUG 22 / Entry date: 19 DEC 22							
NORTHERN TRUST SWEEP FEE	.0000 0.000	-27.68	0.00	0.00	0.00	- 27.68	Paid this period
Value date: 06 SEP 22 / Entry date: 19 DEC 22							
NORTHERN TRUST SWEEP FEE	.0000 0.000	-28.13	0.00	0.00	0.00	- 28.13	Paid this period
Value date: 05 OCT 22 / Entry date: 19 DEC 22							
NORTHERN TRUST SWEEP FEE	.0000 0.000	-24.55	0.00	0.00	0.00	- 24.55	Paid this period
Value date: 02 NOV 22 / Entry date: 19 DEC 22							
NORTHERN TRUST SWEEP FEE	.0000 0.000	-19.26	0.00	0.00	0.00	- 19.26	Paid this period
Value date: 02 DEC 22 / Entry date: 05 DEC 22							
3RD PARTY FX CHARGES FOR NOV 2022	.0000 0.000	-250.00	0.00	0.00	0.00	- 250.00	Paid this period
Value date: 12 DEC 22 / Entry date: 12 DEC 22							
Total Other Expenses		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-400.06	0.00	0.00	0.00	- 400.06	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-400.06	0.00	0.00	0.00	- 400.06	Expenses recognized

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name UFCW56-TEMPLETON-SIERRA

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Securities Lending Fees							
United States USD							
SEC LENDING FEES FROM GLOBAL EQUITY FOR THE MONTH OF NOVEMBER 2022 Value date: 15 DEC 22 / Entry date: 15 DEC 22	.0000 0.000	-11.50	0.00	0.00	0.00	- 11.50	Paid this period
SEC LENDING FEES FROM GLOBAL EQUITY FOR THE MONTH OF NOVEMBER 2022 Value date: 15 DEC 22 / Entry date: 15 DEC 22	.0000 0.000	-29.68	0.00	0.00	0.00	- 29.68	Paid this period
Total Securities Lending Fees		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-41.18	0.00	0.00	0.00	- 41.18	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-41.18	0.00	0.00	0.00	- 41.18	Expenses recognized
Total Expenses		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-463.86	0.00	0.00	0.00	- 463.86	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-463.86	0.00	0.00	0.00	- 463.86	Expenses recognized

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name UFCW56-TEMPLETON-SIERRA

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Securities Lending Fees							
Total Expense		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-463.86	0.00	0.00	0.00	- 463.86	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-463.86	0.00	0.00	0.00	-463.86	Expenses recognized

Please note that the Tax Withheld column may contain amounts related to FATCA withholdings

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Funding & Disbursement Summary

Transaction type	Receipts	Disbursements	Accruals	Market value	Cost	Transaction amount		Realized gain/loss	
						Cost	Cost on gain/loss	Market Translation	Total
Interportfolio Transfers Out	0.00	- 200,000.00	0.00	0.00	0.00	- 200,000.00	0.00	0.00	0.00
Total	0.00	- 200,000.00	0.00	0.00	0.00	- 200,000.00	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name UFCW56-TEMPLETON-SIERRA

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◆ Funding & Disbursement Detail *Interportfolio Transfers Out*

<u>Trade date</u> <u>Settle date</u> <u>Asset ID</u>	<u>Security description</u> <u>Transaction description</u>	<u>Accrued</u> <u>Income</u>	<u>Market value</u>	<u>Cost</u>	<u>Transaction amount</u>	<u>Realized gain/loss</u> <u>Market</u> <u>Translation</u>	<u>Total</u>
21 Dec 22 21 Dec 22	CASH TO FUND MONTHLY BENEFIT PAYMENTS.	0.00	0.00	0.00	- 200,000.00	0.00 0.00	0.00
Total interportfolio transfers out		0.00	0.00	0.00	- 200,000.00	0.00 0.00	0.00
Total		0.00	0.00	0.00		0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW56-TEMPLETON-SIERRA

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◆ Capital Change Detail

Ex date	Original security description/Asset ID Shares	Original cost	Change description	Payment Amount	Resulting security description/Asset ID Shares	Resulting cost	Realized gain/loss Market Translation
<i>Equities</i>							
United Kingdom							
19 Dec 22	#REORG/SHELL DECLARATION OF WORTHLESS SECURITY SHELL 30/12/2022 SEDOL: BPVBW88 8,563.000	0.00	REMOVE OBSOLETE SECURITY	0.00		0.00	0.00
Total United Kingdom		0.00		0.00		0.00	0.00
Total Equities		0.00		0.00		0.00	0.00
Total		0.00		0.00		0.00	0.00
Total Payment Income				0.00			0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW56-TEMPLETON-SIERRA

◆ Other Corporate Actions

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<u>Value date</u> Entry date	<u>Security description</u> Transaction description	Asset ID	Transaction amount	Cost	Market value	Realized gain/loss
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Foreign Exchange Gain/Loss Summary

Pending

Currency	Market value bought	Book value bought	Market value sold	Book value sold	Unrealized translation gain/loss
British pound sterling	0.00	0.00	- 23,577.52	- 23,647.51	69.99
United States dollar	23,647.51	23,647.51	0.00	0.00	0.00
Total pending	23,647.51	23,647.51	- 23,577.52	- 23,647.51	69.99

Settled

Currency	Market value bought	Book value bought	Market value sold	Book value sold	Realized translation gain/loss
British pound sterling	0.00	0.00	- 109,218.38	- 109,543.13	324.75
Euro	160,453.95	160,142.02	- 66,283.89	- 66,226.81	254.85
Japanese yen	22,993.40	23,005.78	- 48,549.42	- 48,588.74	26.94
Singapore dollar	0.00	0.00	- 2,235.06	- 2,229.61	- 5.45
South Korean won	0.00	0.00	- 1,845.32	- 1,845.32	0.00
Swiss franc	0.00	0.00	- 150,121.40	- 149,701.93	- 419.47
Thai baht	0.00	0.00	- 1,659.68	- 1,659.68	0.00
United States dollar	379,795.22	379,795.22	- 183,147.80	- 183,147.80	0.00
Total settled	563,242.57	562,943.02	- 563,060.95	- 562,943.02	181.62

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Foreign Exchange Gain/Loss Detail Pending

Trade Date Settle date	Transaction description	Currency Bought Sold	Revaluation Exchange Rate Bought Sold	Local amount Bought Sold	Base market value Bought Sold	Unrealized translation gain/loss Cost	From purchases From sales
29 Dec 22 3 Jan 23	FX DEAL TRANSACTED ON 29 DEC 2022 USD / GBP EX.RATE 1.20632 WITH UBS AG STAMFORD BRANCH	USD GBP	1.0000000 .8313242	1,987.50 - 1,647.57	1,987.50 - 1,981.86	1,987.50 - 1,987.50	0.00 5.64
29 Dec 22 3 Jan 23	FX DEAL TRANSACTED ON 29 DEC 2022 USD / GBP EX.RATE 1.2056 WITH HSBC BANK PLC	USD GBP	1.0000000 .8313242	2,211.02 - 1,833.96	2,211.02 - 2,206.07	2,211.02 - 2,211.02	0.00 4.95
30 Dec 22 4 Jan 23	FX DEAL TRANSACTED ON 30 DEC 2022 USD / GBP EX.RATE 1.20659 WITH BARCLAYS BANK PLC WHOLESALE	USD GBP	1.0000000 .8313007	19,044.26 - 15,783.54	19,044.26 - 18,986.56	19,044.26 - 19,044.26	0.00 57.70
30 Dec 22 4 Jan 23	FX DEAL TRANSACTED ON 30 DEC 2022 USD / GBP EX.RATE 1.208 WITH CITIBANK N.A.	USD GBP	1.0000000 .8313007	404.73 - 335.04	404.73 - 403.03	404.73 - 404.73	0.00 1.70
Total pending purchases					23,647.51	23,647.51	0.00
Total pending sales					- 23,577.52	- 23,647.51	69.99

Settled

Trade Date Settle date	Transaction description	Currency Bought Sold	Exchange Rate Bought Sold	Local amount Bought Sold	Base market value Bought Sold	Realized translation gain/loss Cost	From purchases From sales
1 Dec 22 1 Dec 22	FX DEAL TRANSACTED ON 01 DEC 2022 USD / JPY EX.RATE 136.72014 WITH NORTHERN TRUST CO LDN	USD JPY	1.0000000 139.5405894	332.80 - 45,500.00	332.80 - 326.07	332.80 - 332.80	0.00 6.73
1 Dec 22 2 Dec 22	FX DEAL TRANSACTED ON 01 DEC 2022 USD / GBP EX.RATE 1.22372 WITH NORTHERN TRUST COMPANY, CHICAGO	USD GBP	1.0000000 .8153266	7.94 - 6.49	7.94 - 7.96	7.94 - 7.94	0.00 - 0.02
2 Dec 22 2 Dec 22	FX DEAL TRANSACTED ON 02 DEC 2022 USD / JPY EX.RATE 134.9191 WITH NORTHERN TRUST CO LDN	USD JPY	1.0000000 135.9301659	1,897.43 - 256,000.00	1,897.43 - 1,883.32	1,897.43 - 1,897.43	0.00 14.11
2 Dec 22 2 Dec 22	FX DEAL TRANSACTED ON 02 DEC 2022 USD / JPY EX.RATE 134.9191 WITH NORTHERN TRUST CO LDN	USD JPY	1.0000000 135.9298651	4,517.52 - 609,500.00	4,517.52 - 4,483.93	4,517.52 - 4,517.52	0.00 33.59
1 Dec 22 5 Dec 22	FX DEAL TRANSACTED ON 01 DEC 2022 JPY / USD EX.RATE 135.633 WITH CITIBANK N.A.	JPY USD	135.4749131 1.0000000	945,959.00 - 6,974.40	6,982.54 - 6,974.40	6,974.40 - 6,974.40	8.14 0.00
5 Dec 22 5 Dec 22	FX DEAL TRANSACTED ON 05 DEC 2022 USD / JPY EX.RATE 135.29012 WITH NORTHERN TRUST CO LDN	USD JPY	1.0000000 135.4752372	1,818.31 - 246,000.00	1,818.31 - 1,815.83	1,818.31 - 1,818.31	0.00 2.48
7 Dec 22 7 Dec 22	FX DEAL TRANSACTED ON 07 DEC 2022 USD / JPY EX.RATE 137.581252 WITH NORTHERN TRUST CO LDN	USD JPY	1.0000000 136.6553117	1,504.57 - 207,000.00	1,504.57 - 1,514.76	1,504.57 - 1,504.57	0.00 - 10.19
9 Dec 22	FX DEAL TRANSACTED ON 09 DEC 2022 EUR /	EUR	.9487212	15,977.68	16,841.28	16,854.04	- 12.76

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Foreign Exchange Gain/Loss Detail Settled

Trade Date Settle date	Transaction description	Currency Bought Sold	Exchange Rate Bought Sold	Local amount Bought Sold	Base market value Bought Sold	Realized translation gain/loss Cost	From purchases From sales
12 Dec 22	USD EX.RATE 0.948003 WITH MORGAN STANLEY AND CO., LLC	USD	1.000000	- 16,854.04	- 16,854.04	- 16,854.04	0.00
14 Dec 22	FX DEAL TRANSACTED ON 14 DEC 2022 USD /	USD	1.000000	26,757.70	26,757.70	26,757.70	0.00
16 Dec 22	GBP EX.RATE 1.2363 WITH DEUTSCHE BANK AG	GBP	.8184645	- 21,643.37	- 26,443.87	- 26,757.70	313.83
14 Dec 22	FX DEAL TRANSACTED ON 14 DEC 2022 USD /	USD	1.000000	11,938.63	11,938.63	11,938.63	0.00
16 Dec 22	JPY EX.RATE 0.0074014 WITH TORONTO-DOMINION BANK	JPY	137.5400444	- 1,613,016.00	- 11,727.61	- 11,938.63	211.02
14 Dec 22	FX DEAL TRANSACTED ON 14 DEC 2022 EUR /	EUR	.9389230	89,452.68	95,271.58	95,157.97	113.61
16 Dec 22	USD EX.RATE 0.940044 WITH TORONTO-DOMINION BANK	USD	1.000000	- 95,157.97	- 95,157.97	- 95,157.97	0.00
14 Dec 22	FX DEAL TRANSACTED ON 14 DEC 2022 USD /	USD	1.000000	67,263.87	67,263.87	67,263.87	0.00
16 Dec 22	CHF EX.RATE 1.0777604 WITH TORONTO-DOMINION BANK	CHF	.9285500	- 62,410.78	- 67,213.16	- 67,263.87	50.71
16 Dec 22	FX DEAL TRANSACTED ON 16 DEC 2022 USD /	USD	1.000000	2,590.51	2,590.51	2,590.51	0.00
16 Dec 22	GBP EX.RATE 0.8217427 WITH NORTHERN TRUST CO LDN	GBP	.8184653	- 2,128.73	- 2,600.88	- 2,590.51	- 10.37
16 Dec 22	FX DEAL TRANSACTED ON 16 DEC 2022 USD /	USD	1.000000	3,732.64	3,732.64	3,732.64	0.00
16 Dec 22	EUR EX.RATE 0.9416249 WITH NORTHERN TRUST CO LDN	EUR	.9389217	- 3,514.75	- 3,743.39	- 3,732.64	- 10.75
20 Dec 22	FX DEAL TRANSACTED ON 20 DEC 2022 USD /	USD	1.000000	26,579.48	26,579.48	26,579.48	0.00
21 Dec 22	JPY EX.RATE 0.0075475 WITH MORGAN STANLEY AND CO., LLC	JPY	131.4149989	- 3,521,646.00	- 26,797.90	- 26,579.48	- 218.42
20 Dec 22	FX DEAL TRANSACTED ON 20 DEC 2022 USD /	USD	1.000000	62,492.96	62,492.96	62,492.96	0.00
21 Dec 22	EUR EX.RATE 1.063162 WITH TORONTO-DOMINION BANK	EUR	.9398936	- 58,780.28	- 62,539.29	- 62,492.96	- 46.33
20 Dec 22	FX DEAL TRANSACTED ON 20 DEC 2022 USD /	USD	1.000000	5,095.01	5,095.01	5,095.01	0.00
21 Dec 22	CHF EX.RATE 1.0782787 WITH TORONTO-DOMINION BANK	CHF	.9259496	- 4,725.13	- 5,103.01	- 5,095.01	- 8.00
20 Dec 22	FX DEAL TRANSACTED ON 20 DEC 2022 USD /	USD	1.000000	2,229.61	2,229.61	2,229.61	0.00
21 Dec 22	SGD EX.RATE 0.7387445 WITH MORGAN STANLEY AND CO., LLC	SGD	1.3503485	- 3,018.11	- 2,235.06	- 2,229.61	- 5.45
20 Dec 22	FX DEAL TRANSACTED ON 20 DEC 2022 USD /	USD	1.000000	53,016.64	53,016.64	53,016.64	0.00
21 Dec 22	GBP EX.RATE 1.214711 WITH TORONTO-DOMINION BANK	GBP	.8237911	- 43,645.48	- 52,981.25	- 53,016.64	35.39
21 Dec 22	FX DEAL TRANSACTED ON 21 DEC 2022 USD /	USD	1.000000	1,659.68	1,659.68	1,659.68	0.00
21 Dec 22	THB EX.RATE 0.0288252 WITH NORTHERN TRUST SINGAPORE	THB	34.6919707	- 57,577.57	- 1,659.68	- 1,659.68	0.00
21 Dec 22	FX DEAL TRANSACTED ON 21 DEC 2022 USD /	USD	1.000000	1,845.32	1,845.32	1,845.32	0.00
22 Dec 22	KRW EX.RATE 0.000779 WITH NORTHERN TRUST SINGAPORE	KRW	1,283.7475343	- 2,368,925.00	- 1,845.32	- 1,845.32	0.00
23 Dec 22	FX DEAL TRANSACTED ON 23 DEC 2022 JPY /	JPY	132.8500156	2,127,043.00	16,010.86	16,031.38	- 20.52

Portfolio Statement

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Account number ██████████
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Foreign Exchange Gain/Loss Detail Settled

Trade Date Settle date	Transaction description	Currency Bought Sold	Exchange Rate Bought Sold	Local amount Bought Sold	Base market value Bought Sold	Realized translation gain/loss Cost	From purchases From sales
27 Dec 22	USD EX.RATE 132.68 WITH THE BANK OF NEW YORK MELLON	USD	1.0000000	- 16,031.38	- 16,031.38	- 16,031.38	0.00
23 Dec 22	FX DEAL TRANSACTED ON 23 DEC 2022 USD /	USD	1.0000000	1.21	1.21	1.21	0.00
27 Dec 22	EUR EX.RATE 1.059352 WITH NORTHERN TRUST COMPANY, CHICAGO	EUR	.9421488	- 1.14	- 1.21	- 1.21	0.00
23 Dec 22	FX DEAL TRANSACTED ON 23 DEC 2022 USD /	USD	1.0000000	77,343.05	77,343.05	77,343.05	0.00
28 Dec 22	CHF EX.RATE 1.07032 WITH STATE STREET BANK AND TRUST CO.	CHF	.9287500	- 72,261.61	- 77,805.23	- 77,343.05	- 462.18
23 Dec 22	FX DEAL TRANSACTED ON 23 DEC 2022 EUR /	EUR	.9390111	45,392.82	48,341.09	48,130.01	211.08
28 Dec 22	USD EX.RATE 0.9431293 WITH CREDIT AGRICOLE CIB	USD	1.0000000	- 48,130.01	- 48,130.01	- 48,130.01	0.00
23 Dec 22	FX DEAL TRANSACTED ON 23 DEC 2022 USD /	USD	1.0000000	4,860.33	4,860.33	4,860.33	0.00
29 Dec 22	GBP EX.RATE 1.2029 WITH CITIBANK N.A.	GBP	.8309447	- 4,040.51	- 4,862.55	- 4,860.33	- 2.22
23 Dec 22	FX DEAL TRANSACTED ON 23 DEC 2022 USD /	USD	1.0000000	3,972.19	3,972.19	3,972.19	0.00
29 Dec 22	GBP EX.RATE 1.206 WITH DEUTSCHE BANK AG	GBP	.8309446	- 3,293.69	- 3,963.79	- 3,972.19	8.40
29 Dec 22	FX DEAL TRANSACTED ON 29 DEC 2022 USD /	USD	1.0000000	18,337.82	18,337.82	18,337.82	0.00
30 Dec 22	GBP EX.RATE 1.2040196 WITH UBS AG STAMFORD BRANCH	GBP	.8296347	- 15,230.50	- 18,358.08	- 18,337.82	- 20.26
Total settled purchases					563,242.57	562,943.02	299.55
Total settled sales					- 563,060.95	- 562,943.02	- 117.93

Portfolio Statement

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Account number XXXXXXXXXX
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Cash Activity Detail SWISS FRANCS - CHF

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	CHF Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		0.00		0.00
16 Dec 22 16 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 14 DEC 22 USD/CHF RATE 0.92785 WITH TORONTO-DOMINION BANK	- 62,410.78	- 62,410.78	- 67,263.87	- 67,263.87
16 Dec 22 16 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 14 DEC 22 USD/CHF RATE 0.92785 WITH TORONTO-DOMINION BANK	0.00	- 62,410.78	50.71	- 67,213.16
16 Dec 22 16 Dec 22	700583X SALE 204 RCH HLDG GNSSCHN T/D 14 DEC 22 S/D 16 DEC 22 ROCHE HLDGS AG GENUSSCHEINE NPV	62,410.78	0.00	67,365.51	152.35
21 Dec 22 21 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 20 DEC 22 USD/CHF RATE 0.927404 WITH TORONTO-DOMINION BANK	- 4,725.13	- 4,725.13	- 5,095.01	- 4,942.66
21 Dec 22 21 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 20 DEC 22 USD/CHF RATE 0.927404 WITH TORONTO-DOMINION BANK	0.00	- 4,725.13	- 8.00	- 4,950.66
21 Dec 22 21 Dec 22	700578X SALE 99 ADEO GROU T/D 20 DEC 22 S/D 21 DEC 22 ADECCO GROUP AG CHF0.1 (REGD)	2,931.79	- 1,793.34	3,140.81	- 1,809.85
21 Dec 22 21 Dec 22	700583X SALE 6 RCH HLDG GNSSCHN T/D 20 DEC 22 S/D 21 DEC 22 ROCHE HLDGS AG GENUSSCHEINE NPV	1,793.34	0.00	1,921.20	111.35
28 Dec 22 28 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 23 DEC 22 USD/CHF RATE 0.9343 WITH STATE STREET BANK AND TRUST CO.	- 72,261.61	- 72,261.61	- 77,343.05	- 77,231.70
28 Dec 22 28 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 23 DEC 22 USD/CHF RATE 0.9343 WITH STATE STREET BANK AND TRUST CO.	0.00	- 72,261.61	- 462.18	- 77,693.88
28 Dec 22 28 Dec 22	700583X SALE 244 RCH HLDG GNSSCHN T/D 23 DEC 22 S/D 28 DEC 22 ROCHE HLDGS AG GENUSSCHEINE NPV	72,261.61	0.00	77,663.08	- 30.80
31 Dec 22 5 Jan 23	CURRENCY REVALUATION (CHF) REALISED GAIN/LOSS	0.00	0.00	30.80	0.00
	Ending cash balance		0.00		0.00

Portfolio Statement

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Account number XXXXXXXXXX
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Cash Activity Detail

EURO - EUR

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	EUR Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		0.00		0.00
12 Dec 22 12 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 9 DEC 22 EUR/USD RATE 1.054849 WITH MORGAN STANLEY AND CO., LLC	15,977.68	15,977.68	16,854.04	16,854.04
12 Dec 22 12 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 9 DEC 22 EUR/USD RATE 1.054849 WITH MORGAN STANLEY AND CO., LLC	0.00	15,977.68	- 12.76	16,841.28
12 Dec 22 12 Dec 22	2A1PRYW PURCHASE 303 BAYER T/D 8 DEC 22 S/D 12 DEC 22 BAYER AG NPV (REGD)	- 15,977.68	0.00	- 16,782.16	59.12
16 Dec 22 16 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 14 DEC 22 EUR/USD RATE 1.06378 WITH TORONTO-DOMINION BANK	89,452.68	89,452.68	95,157.97	95,217.09
16 Dec 22 16 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 16 DEC 22 USD/EUR RATE 1.061994 WITH NORTHERN TRUST CO LDN	- 3,514.75	85,937.93	- 3,732.64	91,484.45
16 Dec 22 16 Dec 22	INCOME ON 4,135 TOTS SE DIV RATE EUR1. PER SHARE XD 06/12/22 PD 16/12/22 PAYMENT IN LIEU OF INCOME - SECURITIES ON LOAN TOTALENERGIES SE	3,514.75	89,452.68	3,743.38	95,227.83
16 Dec 22 16 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 14 DEC 22 EUR/USD RATE 1.06378 WITH TORONTO-DOMINION BANK	0.00	89,452.68	113.61	95,341.44
16 Dec 22 16 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 16 DEC 22 USD/EUR RATE 1.061994 WITH NORTHERN TRUST CO LDN	0.00	89,452.68	- 10.75	95,330.69
16 Dec 22 16 Dec 22	400844S SALE 36 EIFFAGE T/D 14 DEC 22 S/D 16 DEC 22 EIFFAGE EUR4	3,397.17	92,849.85	3,614.08	98,944.77
16 Dec 22 16 Dec 22	503854X PURCHASE 1,132 SANOFI T/D 14 DEC 22 S/D 16 DEC 22 SANOFI EUR2	- 100,840.26	- 7,990.41	- 107,278.92	- 8,334.15
16 Dec 22 16 Dec 22	503854X PURCHASE 24 SANOFI T/D 14 DEC 22 S/D 16 DEC 22 SANOFI EUR2	- 2,140.32	- 10,130.73	- 2,276.98	- 10,611.13
16 Dec 22 16 Dec 22	700150U SALE 45 DT BOERSE T/D 14 DEC 22 S/D 16 DEC 22 DEUTSCHE BOERSE AG NPV(REGD)	7,559.98	- 2,570.75	8,042.69	- 2,568.44
16 Dec 22 16 Dec 22	8A6PUZU SALE 224 ING GROE T/D 14 DEC 22 S/D 16 DEC 22 ING GROEP N.V. EUR0.01	2,570.75	0.00	2,734.89	166.45
21 Dec 22 21 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 20 DEC 22 USD/EUR RATE 1.063162 WITH TORONTO-DOMINION BANK	- 58,780.28	- 58,780.28	- 62,492.96	- 62,326.51
21 Dec 22 21 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 20 DEC 22 USD/EUR RATE 1.063162 WITH TORONTO-DOMINION BANK	0.00	- 58,780.28	- 46.33	- 62,372.84
21 Dec 22 21 Dec 22	2A1PRYW SALE 51 BAYER T/D 20 DEC 22 S/D 21 DEC 22 BAYER AG NPV (REGD)	2,485.33	- 56,294.95	2,629.36	- 59,743.48

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Account number ██████████
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◆ Cash Activity Detail

EURO - EUR

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	EUR Balance	Base Receipt/ Disbursement	Balance
21 Dec 22	400587S SALE 85 CRH T/D 20 DEC 22 S/D 21 DEC 22	3,102.73	- 53,192.22	3,282.53	- 56,460.95
21 Dec 22	CRH ORD EUR 0.32				
21 Dec 22	400844S SALE 32 EIFFAGE T/D 20 DEC 22 S/D 21 DEC 22	2,939.49	- 50,252.73	3,109.83	- 53,351.12
21 Dec 22	EIFFAGE EUR4				
21 Dec 22	401072S SALE 149 TOTS SE T/D 20 DEC 22 S/D 21 DEC 22	8,398.94	- 41,853.79	8,885.66	- 44,465.46
21 Dec 22	TOTALENERGIES SE				
21 Dec 22	401448S SALE 41 CONTINENTAL T/D 20 DEC 22 S/D 21 DEC 22	2,261.63	- 39,592.16	2,392.69	- 42,072.77
21 Dec 22	CONTINENTAL AG ORD NPV				
21 Dec 22	401536S SALE 37 SAP SE T/D 20 DEC 22 S/D 21 DEC 22	3,617.14	- 35,975.02	3,826.75	- 38,246.02
21 Dec 22	SAP SE				
21 Dec 22	403140W SALE 173 VEOLIA ENV T/D 20 DEC 22 S/D 21 DEC 22	4,165.01	- 31,810.01	4,406.37	- 33,839.65
21 Dec 22	VEOLIA ENVIRONNEME EUR5				
21 Dec 22	503854X SALE 40 SANOFI T/D 20 DEC 22 S/D 21 DEC 22	3,530.09	- 28,279.92	3,734.66	- 30,104.99
21 Dec 22	SANOFI EUR2				
21 Dec 22	508654X SALE 390 DEUT TEL T/D 20 DEC 22 S/D 21 DEC 22	7,311.12	- 20,968.80	7,734.80	- 22,370.19
21 Dec 22	DEUTSCHE TELEKOM NPV(REGD)				
21 Dec 22	510095W SALE 97 INFINEON TECH T/D 20 DEC 22 S/D 21 DEC 22	2,821.32	- 18,147.48	2,984.82	- 19,385.37
21 Dec 22	INFINEON TECHNOLOG ORD NPV (REGD)				
21 Dec 22	558628W SALE 158 SBM OFFSHORE T/D 20 DEC 22 S/D 21 DEC 22	2,258.95	- 15,888.53	2,389.86	- 16,995.51
21 Dec 22	SBM OFFSHORE NV EUR0.25				
21 Dec 22	6A6NY1U SALE 226 RED ELEC T/D 20 DEC 22 S/D 21 DEC 22	3,765.54	- 12,122.99	3,983.75	- 13,011.76
21 Dec 22	RED ELECTRICA CORP EUR0.5				
21 Dec 22	668392W SALE 73 DANONE T/D 20 DEC 22 S/D 21 DEC 22	3,602.56	- 8,520.43	3,811.33	- 9,200.43
21 Dec 22	DANONE EUR0.25				
21 Dec 22	700150U SALE 19 DT BOERSE T/D 20 DEC 22 S/D 21 DEC 22	3,104.93	- 5,415.50	3,284.86	- 5,915.57
21 Dec 22	DEUTSCHE BOERSE AG NPV(REGD)				
21 Dec 22	701549W SALE 52 CIE ST GOBAIN T/D 20 DEC 22 S/D 21 DEC 22	2,302.64	- 3,112.86	2,436.08	- 3,479.49
21 Dec 22	CIE DE ST-GOBAIN EUR4				
21 Dec 22	8A6PUZU SALE 277 ING GROE T/D 20 DEC 22 S/D 21 DEC 22	3,112.86	0.00	3,293.25	- 186.24
21 Dec 22	ING GROEP N.V. EUR0.01				
23 Dec 22	CSDR PEN	1.14	1.14	1.21	- 185.03
23 Dec 22					
27 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 23 DEC 22 USD/EUR RATE 1.059352 WITH	- 1.14	0.00	- 1.21	- 186.24
27 Dec 22	NORTHERN TRUST COMPANY, CHICAGO				

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Account number [REDACTED]
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◆ Cash Activity Detail

EURO - EUR

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	EUR Balance	Base Receipt/ Disbursement	Balance
28 Dec 22 28 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 23 DEC 22 EUR/USD RATE 1.0603 WITH CREDIT AGRICOLE CIB	45,392.82	45,392.82	48,130.01	47,943.77
28 Dec 22 28 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 23 DEC 22 EUR/USD RATE 1.0603 WITH CREDIT AGRICOLE CIB	0.00	45,392.82	211.08	48,154.85
28 Dec 22 28 Dec 22	2A1PRYW PURCHASE 99 BAYER T/D 23 DEC 22 S/D 28 DEC 22 BAYER AG NPV (REGD)	- 4,799.97	40,592.85	- 5,088.21	43,066.64
28 Dec 22 28 Dec 22	503854X PURCHASE 232 SANOFI T/D 23 DEC 22 S/D 28 DEC 22 SANOFI EUR2	- 21,188.66	19,404.19	- 22,461.04	20,605.60
30 Dec 22 30 Dec 22	401536S PURCHASE 189 SAP SE T/D 23 DEC 22 S/D 28 DEC 22 SAP SE	- 18,523.46	880.73	- 19,635.79	969.81
30 Dec 22 30 Dec 22	401536S PURCHASE 9 SAP SE T/D 23 DEC 22 S/D 28 DEC 22 SAP SE	- 880.73	0.00	- 933.62	36.19
31 Dec 22 5 Jan 23	CURRENCY REVALUATION (EUR) REALISED GAIN/LOSS	0.00	0.00	- 36.19	0.00
	Ending cash balance		0.00		0.00

Portfolio Statement

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Account number ██████████
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Cash Activity Detail U.K. STERLING - GBP

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	GBP Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		18.75		22.33
2 Dec 22 2 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 1 DEC 22 USD/STG RATE 1.22372 WITH NORTHERN TRUST COMPANY, CHICAGO	- 6.49	12.26	- 7.94	14.39
2 Dec 22 2 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 1 DEC 22 USD/STG RATE 1.22372 WITH NORTHERN TRUST COMPANY, CHICAGO	0.00	12.26	- 0.02	14.37
16 Dec 22 16 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 14 DEC 22 USD/STG RATE 1.2363 WITH DEUTSCHE BANK AG	- 21,643.37	- 21,631.11	- 26,757.70	- 26,743.33
16 Dec 22 16 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 16 DEC 22 USD/STG RATE 1.216926 WITH NORTHERN TRUST CO LDN	- 2,128.73	- 23,759.84	- 2,590.51	- 29,333.84
16 Dec 22 16 Dec 22	INCOME ON 43,090 BP DIV RATE '0.049402 PER SHA XD 10/11/22 PD 16/12/22 BP ORD USD0.25	2,128.73	- 21,631.11	2,600.88	- 26,732.96
16 Dec 22 16 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 14 DEC 22 USD/STG RATE 1.2363 WITH DEUTSCHE BANK AG	0.00	- 21,631.11	313.83	- 26,419.13
16 Dec 22 16 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 16 DEC 22 USD/STG RATE 1.216926 WITH NORTHERN TRUST CO LDN	0.00	- 21,631.11	- 10.37	- 26,429.50
16 Dec 22 16 Dec 22	0A5AWNU SALE 431 INFORMA T/D 14 DEC 22 S/D 16 DEC 22 INFORMA PLC (GB) ORD GBP0.001	2,640.98	- 18,990.13	3,273.89	- 23,155.61
16 Dec 22 16 Dec 22	0A5AWNU SALE 548 INFORMA T/D 14 DEC 22 S/D 16 DEC 22 INFORMA PLC (GB) ORD GBP0.001	3,363.76	- 15,626.37	4,169.89	- 18,985.72
16 Dec 22 16 Dec 22	001181X SALE 1,337 BP T/D 14 DEC 22 S/D 16 DEC 22 BP ORD USD0.25	6,285.62	- 9,340.75	7,791.97	- 11,193.75
16 Dec 22 16 Dec 22	002407X SALE 639 STDRD CHTRD T/D 14 DEC 22 S/D 16 DEC 22 STANDARD CHARTERED PLC SHS	3,885.23	- 5,455.52	4,816.33	- 6,377.42
16 Dec 22 16 Dec 22	0870612 SALE 11,813 LLYD BKG T/D 14 DEC 22 S/D 16 DEC 22 LLOYDS BANKING GP ORD GBP0.1	5,467.78	12.26	6,778.13	400.71
21 Dec 22 21 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 20 DEC 22 USD/STG RATE 1.214711 WITH TORONTO-DOMINION BANK	- 43,645.48	- 43,633.22	- 53,016.64	- 52,615.93
21 Dec 22 21 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 20 DEC 22 USD/STG RATE 1.214711 WITH TORONTO-DOMINION BANK	0.00	- 43,633.22	35.39	- 52,580.54
21 Dec 22 21 Dec 22	0A5AWNU SALE 303 INFORMA T/D 20 DEC 22 S/D 21 DEC 22 INFORMA PLC (GB) ORD GBP0.001	1,806.73	- 41,826.49	2,191.65	- 50,388.89
21 Dec 22 21 Dec 22	001181X SALE 1,532 BP T/D 20 DEC 22 S/D 21 DEC 22 BP ORD USD0.25	7,062.80	- 34,763.69	8,567.53	- 41,821.36
21 Dec 22 21 Dec 22	002407X SALE 257 STDRD CHTRD T/D 20 DEC 22 S/D 21 DEC 22 STANDARD CHARTERED PLC SHS	1,574.59	- 33,189.10	1,910.06	- 39,911.30

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Account number XXXXXXXXXX
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◆ Cash Activity Detail U.K. STERLING - GBP

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	GBP Balance	Base Receipt/ Disbursement	Balance
21 Dec 22	002950X SALE 272 SMITH & N T/D 20 DEC 22 S/D 21 DEC 22	2,903.02	- 30,286.08	3,521.51	- 36,389.79
21 Dec 22	SMITH & NEPHEW ORD USD0.20				
21 Dec 22	0045614 SALE 197 ANTOFAGASTA T/D 20 DEC 22 S/D 21 DEC 22	2,903.50	- 27,382.58	3,522.09	- 32,867.70
21 Dec 22	ANTOFAGASTA ORD GBP0.05				
21 Dec 22	0263494 SALE 399 BAE SYST T/D 20 DEC 22 S/D 21 DEC 22	3,343.11	- 24,039.47	4,055.36	- 28,812.34
21 Dec 22	BAE SYSTEMS ORD GBP0.025				
21 Dec 22	041196W SALE 139 WH SMITH PLC T/D 20 DEC 22 S/D 21 DEC 22	2,007.05	- 22,032.42	2,434.65	- 26,377.69
21 Dec 22	WH SMITH PLC ORD GBP0.220895				
21 Dec 22	0822011 SALE 798 SMITH(DS) T/D 20 DEC 22 S/D 21 DEC 22	2,515.67	- 19,516.75	3,051.63	- 23,326.06
21 Dec 22	SMITH(DS) ORD GBP0.10				
21 Dec 22	0870612 SALE 9,675 LLYD BKG T/D 20 DEC 22 S/D 21 DEC 22	4,318.06	- 15,198.69	5,238.02	- 18,088.04
21 Dec 22	LLOYDS BANKING GP ORD GBP0.1				
21 Dec 22	0989529 SALE 33 ASTRAZENEPAR T/D 20 DEC 22 S/D 21 DEC 22	3,656.99	- 11,541.70	4,436.11	- 13,651.93
21 Dec 22	ASTRAZENECA ORD USD0.25				
21 Dec 22	1A7AU3U SALE 107 COMPASS GROUP T/D 20 DEC 22 S/D 21 DEC 22	2,021.37	- 9,520.33	2,452.02	- 11,199.91
21 Dec 22	COMPASS GROUP ORD GBP0.1105				
21 Dec 22	2AY8J5U SALE 862 HALEONPAR T/D 20 DEC 22 S/D 21 DEC 22	2,706.14	- 6,814.19	3,282.68	- 7,917.23
21 Dec 22	HALEON PLC ORD GBP0.01				
21 Dec 22	6AXTS7U SALE 301 SHELLPAR T/D 20 DEC 22 S/D 21 DEC 22	6,826.45	12.26	8,280.83	363.60
21 Dec 22	SHELL PLC ORD EUR0.07				
29 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 23 DEC 22 USD/STG RATE 1.2029 WITH	- 4,040.51	- 4,028.25	- 4,860.33	- 4,496.73
29 Dec 22	CITIBANK N.A.				
29 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 23 DEC 22 USD/STG RATE 1.206 WITH	- 3,293.69	- 7,321.94	- 3,972.19	- 8,468.92
29 Dec 22	DEUTSCHE BANK AG				
29 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 23 DEC 22 USD/STG RATE	0.00	- 7,321.94	- 2.22	- 8,471.14
29 Dec 22	1.2029 WITH CITIBANK N.A.				
29 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 23 DEC 22 USD/STG RATE	0.00	- 7,321.94	8.40	- 8,462.74
29 Dec 22	1.206 WITH DEUTSCHE BANK AG				
29 Dec 22	0A5AWNU SALE 13 INFORMA T/D 23 DEC 22 S/D 29 DEC 22	79.90	- 7,242.04	96.11	- 8,366.63
29 Dec 22	INFORMA PLC (GB) ORD GBP0.001				
29 Dec 22	0A5AWNU SALE 143 INFORMA T/D 23 DEC 22 S/D 29 DEC 22	879.53	- 6,362.51	1,057.99	- 7,308.64
29 Dec 22	INFORMA PLC (GB) ORD GBP0.001				
29 Dec 22	0A5AWNU SALE 501 INFORMA T/D 23 DEC 22 S/D 29 DEC 22	3,081.08	- 3,281.43	3,706.23	- 3,602.41
29 Dec 22	INFORMA PLC (GB) ORD GBP0.001				

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Account number XXXXXXXXXX
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◆ Cash Activity Detail U.K. STERLING - GBP

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	GBP Balance	Base Receipt/ Disbursement	Balance
29 Dec 22	0A5AWNU SALE 536 INFORMA T/D 23 DEC 22 S/D 29 DEC 22	3,293.69	12.26	3,961.98	359.57
29 Dec 22	INFORMA PLC (GB) ORD GBP0.001				
30 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 29 DEC 22 USD/STG RATE 1.2040196 WITH	- 15,230.50	- 15,218.24	- 18,337.82	- 17,978.25
30 Dec 22	UBS AG STAMFORD BRANCH				
30 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 29 DEC 22 USD/STG RATE	0.00	- 15,218.24	- 20.26	- 17,998.51
30 Dec 22	1.2040196 WITH UBS AG STAMFORD BRANCH				
30 Dec 22	0A5AWNU SALE 41 INFORMA T/D 28 DEC 22 S/D 30 DEC 22	252.95	- 14,965.29	304.00	- 17,694.51
30 Dec 22	INFORMA PLC (GB) ORD GBP0.001				
30 Dec 22	0A5AWNU SALE 414 INFORMA T/D 28 DEC 22 S/D 30 DEC 22	2,552.16	- 12,413.13	3,067.19	- 14,627.32
30 Dec 22	INFORMA PLC (GB) ORD GBP0.001				
30 Dec 22	0A5AWNU SALE 414 INFORMA T/D 28 DEC 22 S/D 30 DEC 22	2,578.29	- 9,834.84	3,098.59	- 11,528.73
30 Dec 22	INFORMA PLC (GB) ORD GBP0.001				
30 Dec 22	0A5AWNU SALE 663 INFORMA T/D 28 DEC 22 S/D 30 DEC 22	4,123.94	- 5,710.90	4,956.15	- 6,572.58
30 Dec 22	INFORMA PLC (GB) ORD GBP0.001				
30 Dec 22	0A5AWNU SALE 922 INFORMA T/D 28 DEC 22 S/D 30 DEC 22	5,723.16	12.26	6,878.09	305.51
30 Dec 22	INFORMA PLC (GB) ORD GBP0.001				
31 Dec 22	CURRENCY REVALUATION (STG) REALISED GAIN/LOSS	0.00	12.26	- 290.76	14.75
5 Jan 23					
	Ending cash balance		12.26		14.75

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Account number XXXXXXXXXX
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Cash Activity Detail

JAPANESE YEN - JPY

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	JPY Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		0.00		0.00
1 Dec 22 1 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 1 DEC 22 USD/JPY RATE 136.72014 WITH NORTHERN TRUST CO LDN	- 45,500.00	- 45,500.00	- 332.80	- 332.80
1 Dec 22 1 Dec 22	INCOME ON 1,300 SONY GROU DIV RATE JPY35. PER SHARE XD 29/09/22 PD 01/12/22 SONY GROUP CORPORA NPV	45,500.00	0.00	326.07	- 6.73
1 Dec 22 1 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 1 DEC 22 USD/JPY RATE 136.72014 WITH NORTHERN TRUST CO LDN	0.00	0.00	6.73	0.00
2 Dec 22 2 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 2 DEC 22 USD/JPY RATE 134.9191 WITH NORTHERN TRUST CO LDN	- 256,000.00	- 256,000.00	- 1,897.43	- 1,897.43
2 Dec 22 2 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 2 DEC 22 USD/JPY RATE 134.9191 WITH NORTHERN TRUST CO LDN	- 609,500.00	- 865,500.00	- 4,517.52	- 6,414.95
2 Dec 22 2 Dec 22	INCOME ON 4,000 KOMATSU DIV RATE JPY64. PER SHARE XD 29/09/22 PD 02/12/22 KOMATSU NPV	256,000.00	- 609,500.00	1,883.32	- 4,531.63
2 Dec 22 2 Dec 22	INCOME ON 5,300 SUMITOMO MITSU FIN DIV RATE JPY115. PER SHARE XD 29/09/22 PD 02/12/22 SUMITOMO MITSUI FINANCIAL GROUP NPV	609,500.00	0.00	4,483.93	- 47.70
2 Dec 22 2 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 2 DEC 22 USD/JPY RATE 134.9191 WITH NORTHERN TRUST CO LDN	0.00	0.00	14.11	- 33.59
2 Dec 22 2 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 2 DEC 22 USD/JPY RATE 134.9191 WITH NORTHERN TRUST CO LDN	0.00	0.00	33.59	0.00
5 Dec 22 5 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 1 DEC 22 JPY/USD RATE 135.633 WITH CITIBANK N.A.	945,959.00	945,959.00	6,974.40	6,974.40
5 Dec 22 5 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 5 DEC 22 USD/JPY RATE 135.29012 WITH NORTHERN TRUST CO LDN	- 246,000.00	699,959.00	- 1,818.31	5,156.09
5 Dec 22 5 Dec 22	INCOME ON 4,100 HONDA MTR DIV RATE JPY60. PER SHARE XD 29/09/22 PD 05/12/22 HONDA MOTOR CO NPV	246,000.00	945,959.00	1,815.83	6,971.92
5 Dec 22 5 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 1 DEC 22 JPY/USD RATE 135.633 WITH CITIBANK N.A.	0.00	945,959.00	8.14	6,980.06
5 Dec 22 5 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 5 DEC 22 USD/JPY RATE 135.29012 WITH NORTHERN TRUST CO LDN	0.00	945,959.00	2.48	6,982.54
5 Dec 22 5 Dec 22	6858849 PURCHASE 200 SUMIT MTL MIN T/D 1 DEC 22 S/D 5 DEC 22 SUMITOMO METAL MINING CO LTD NPV	- 945,959.00	0.00	- 6,779.12	203.42

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◆ Cash Activity Detail

JAPANESE YEN - JPY

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	JPY Balance	Base Receipt/ Disbursement	Balance
7 Dec 22 7 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 7 DEC 22 USD/JPY RATE 137.581252 WITH NORTHERN TRUST CO LDN	- 207,000.00	- 207,000.00	- 1,504.57	- 1,301.15
7 Dec 22 7 Dec 22	INCOME ON 2,300 SUMIT MTL MIN DIV RATE JPY90. PER SHARE XD 29/09/22 PD 07/12/22 SUMITOMO METAL MINING CO LTD NPV	207,000.00	0.00	1,514.76	213.61
7 Dec 22 7 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 7 DEC 22 USD/JPY RATE 137.581252 WITH NORTHERN TRUST CO LDN	0.00	0.00	- 10.19	203.42
16 Dec 22 16 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 14 DEC 22 USD/JPY RATE 135.109 WITH TORONTO-DOMINION BANK	- 1,613,016.00	- 1,613,016.00	- 11,938.63	- 11,735.21
16 Dec 22 16 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 14 DEC 22 USD/JPY RATE 135.109 WITH TORONTO-DOMINION BANK	0.00	- 1,613,016.00	211.02	- 11,524.19
16 Dec 22 16 Dec 22	6644800 SALE 100 NITI HLDG T/D 14 DEC 22 S/D 16 DEC 22 NITORI HOLDINGS NPV	1,613,016.00	0.00	11,933.68	409.49
21 Dec 22 21 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 20 DEC 22 USD/JPY RATE 132.4949 WITH MORGAN STANLEY AND CO., LLC	- 3,521,646.00	- 3,521,646.00	- 26,579.48	- 26,169.99
21 Dec 22 21 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 20 DEC 22 USD/JPY RATE 132.4949 WITH MORGAN STANLEY AND CO., LLC	0.00	- 3,521,646.00	- 218.42	- 26,388.41
21 Dec 22 21 Dec 22	606509W SALE 100 SUMITOMO MITSU FIN T/D 20 DEC 22 S/D 21 DEC 22 SUMITOMO MITSUI FINANCIAL GROUP NPV	474,758.00	- 3,046,888.00	3,465.51	- 22,922.90
21 Dec 22 21 Dec 22	6429104 SALE 100 HITACHI T/D 20 DEC 22 S/D 21 DEC 22 HITACHI NPV	704,189.00	- 2,342,699.00	5,140.25	- 17,782.65
21 Dec 22 21 Dec 22	6435145 SALE 100 HONDA MTR T/D 20 DEC 22 S/D 21 DEC 22 HONDA MOTOR CO NPV	324,903.00	- 2,017,796.00	2,371.64	- 15,411.01
21 Dec 22 21 Dec 22	6467104 SALE 100 ISUZU MTRS T/D 20 DEC 22 S/D 21 DEC 22 ISUZU MOTORS NPV	169,949.00	- 1,847,847.00	1,240.55	- 14,170.46
21 Dec 22 21 Dec 22	6496584 SALE 100 KOMATSU T/D 20 DEC 22 S/D 21 DEC 22 KOMATSU NPV	305,309.00	- 1,542,538.00	2,228.61	- 11,941.85
21 Dec 22 21 Dec 22	6644800 SALE 100 NITI HLDG T/D 20 DEC 22 S/D 21 DEC 22 NITORI HOLDINGS NPV	1,542,538.00	0.00	11,259.81	- 682.04
27 Dec 22 27 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 23 DEC 22 JPY/USD RATE 132.68 WITH THE BANK OF NEW YORK MELLON	2,127,043.00	2,127,043.00	16,031.38	15,349.34
27 Dec 22 27 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 23 DEC 22 JPY/USD RATE 132.68 WITH THE BANK OF NEW YORK MELLON	0.00	2,127,043.00	- 20.52	15,328.82
27 Dec 22 27 Dec 22	606509W PURCHASE 400 SUMITOMO MITSU FIN T/D 23 DEC 22 S/D 27 DEC 22 SUMITOMO MITSUI FINANCIAL GROUP NPV	- 2,127,043.00	0.00	- 16,082.89	- 754.07

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1 DEC 22 - 31 DEC 22

Account number [REDACTED]
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◆ Cash Activity Detail

JAPANESE YEN - JPY

<u>Value Date</u> Entry Date	Transaction Narrative	Local Receipt/ Disbursement	JPY Balance	Base Receipt/ Disbursement	Balance
31 Dec 22	CURRENCY REVALUATION (JPY) REALISED GAIN/LOSS	0.00	0.00	754.07	0.00
5 Jan 23					
	Ending cash balance		0.00		0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Cash Activity Detail

KOREAN WON - KRW

<u>Value Date</u> Entry Date	Transaction Narrative	Local Receipt/ Disbursement	KRW Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		0.00		0.00
22 Dec 22 22 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 21 DEC 22 USD/KRW RATE 1,283.74498 WITH NORTHERN TRUST SINGAPORE	- 2,368,925.00	- 2,368,925.00	- 1,845.32	- 1,845.32
22 Dec 22 22 Dec 22	604376W SALE 63 SHINHAN FINANCIAL T/D 20 DEC 22 S/D 22 DEC 22 SHINHAN FINANCIAL GROUP CO LTD KRW5000 055550	2,368,925.00	0.00	1,845.32	0.00
	Ending cash balance		0.00		0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
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◆ Cash Activity Detail SINGAPORE DLR - SGD

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	SGD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		0.00		0.00
21 Dec 22 21 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 20 DEC 22 USD/SGD RATE 1.353648 WITH MORGAN STANLEY AND CO., LLC	- 3,018.11	- 3,018.11	- 2,229.61	- 2,229.61
21 Dec 22 21 Dec 22	REALISED GAIN/LOSS ON FOREIGN EXCHANGE DEAL OF 20 DEC 22 USD/SGD RATE 1.353648 WITH MORGAN STANLEY AND CO., LLC	0.00	- 3,018.11	- 5.45	- 2,235.06
21 Dec 22 21 Dec 22	6916781 SALE 100 UTD O/S BK T/D 20 DEC 22 S/D 21 DEC 22 UTD O/S BANK NPV	3,018.11	0.00	2,222.47	- 12.59
31 Dec 22 5 Jan 23	CURRENCY REVALUATION (SGD) REALISED GAIN/LOSS	0.00	0.00	12.59	0.00
	Ending cash balance		0.00		0.00

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1 DEC 22 - 31 DEC 22

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◆ Cash Activity Detail

THAI BAHTS - THB

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	THB Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		0.00		0.00
21 Dec 22 21 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 21 DEC 22 USD/THB RATE 34.69188 WITH NORTHERN TRUST SINGAPORE	- 57,577.57	- 57,577.57	- 1,659.68	- 1,659.68
21 Dec 22 21 Dec 22	6888794 SALE 400 KASKRNBK(AL MK T/D 20 DEC 22 S/D 21 DEC 22 KASIKORNBANK PLC THB10 (ALIEN MKT)	57,577.57	0.00	1,659.68	0.00
	Ending cash balance		0.00		0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
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◆ Cash Activity Detail U.S. DOLLARS - USD

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		0.00		0.00
6 Jul 22 19 Dec 22	NORTHERN TRUST SWEEP FEE	- 21.98	- 21.98	- 21.98	- 21.98
6 Jul 22 19 Dec 22	TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE	21.98	0.00	21.98	0.00
3 Aug 22 19 Dec 22	NORTHERN TRUST SWEEP FEE	- 28.46	- 28.46	- 28.46	- 28.46
3 Aug 22 19 Dec 22	TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE	28.46	0.00	28.46	0.00
6 Sep 22 19 Dec 22	NORTHERN TRUST SWEEP FEE	- 27.68	- 27.68	- 27.68	- 27.68
6 Sep 22 19 Dec 22	TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE	27.68	0.00	27.68	0.00
5 Oct 22 19 Dec 22	NORTHERN TRUST SWEEP FEE	- 28.13	- 28.13	- 28.13	- 28.13
5 Oct 22 19 Dec 22	TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE	28.13	0.00	28.13	0.00
2 Nov 22 19 Dec 22	NORTHERN TRUST SWEEP FEE	- 24.55	- 24.55	- 24.55	- 24.55
2 Nov 22 19 Dec 22	TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE	24.55	0.00	24.55	0.00
1 Dec 22 1 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 1 DEC 22 USD/JPY RATE 136.72014 WITH NORTHERN TRUST CO LDN	332.80	332.80	332.80	332.80
1 Dec 22 1 Dec 22	7AX1SMU PURCHASE 332.8 NT COLTV SHORT T/D 1 DEC 22 S/D 1 DEC 22 NT COLLECTIVE SHORT TERM INVT FD	- 332.80	0.00	- 332.80	0.00
2 Dec 22 2 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 1 DEC 22 USD/STG RATE 1.22372 WITH NORTHERN TRUST COMPANY, CHICAGO	7.94	7.94	7.94	7.94
2 Dec 22 2 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 2 DEC 22 USD/JPY RATE 134.9191 WITH NORTHERN TRUST CO LDN	1,897.43	1,905.37	1,897.43	1,905.37
2 Dec 22 2 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 2 DEC 22 USD/JPY RATE 134.9191 WITH NORTHERN TRUST CO LDN	4,517.52	6,422.89	4,517.52	6,422.89
2 Dec 22 5 Dec 22	NORTHERN TRUST SWEEP FEE	- 19.26	6,403.63	- 19.26	6,403.63
2 Dec 22 2 Dec 22	7AX1SMU PURCHASE 6,422.89 NT COLTV SHORT T/D 2 DEC 22 S/D 2 DEC 22 NT COLLECTIVE SHORT TERM INVT FD	- 6,422.89	- 19.26	- 6,422.89	- 19.26

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◆ Cash Activity Detail U.S. DOLLARS - USD

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
5 Dec 22 5 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 5 DEC 22 USD/JPY RATE 135.29012 WITH NORTHERN TRUST CO LDN	1,818.31	1,799.05	1,818.31	1,799.05
5 Dec 22 5 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 1 DEC 22 JPY/USD RATE 135.633 WITH CITIBANK N.A.	- 6,974.40	- 5,175.35	- 6,974.40	- 5,175.35
5 Dec 22 5 Dec 22	IBA INTEREST FOR MONTH ENDING 30 NOV 22 CHF -0.06 AT RATE 0.9447000	- 0.06	- 5,175.41	- 0.06	- 5,175.41
5 Dec 22 5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD Income Received NT COLLECTIVE SHORT TERM INVT FD	503.67	- 4,671.74	503.67	- 4,671.74
5 Dec 22 5 Dec 22	7AX1SMU SALE 4,671.74 NT COLTV SHORT T/D 5 DEC 22 S/D 5 DEC 22 NT COLLECTIVE SHORT TERM INVT FD	4,671.74	0.00	4,671.74	0.00
7 Dec 22 7 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 7 DEC 22 USD/JPY RATE 137.581252 WITH NORTHERN TRUST CO LDN	1,504.57	1,504.57	1,504.57	1,504.57
7 Dec 22 7 Dec 22	7AX1SMU PURCHASE 1,504.57 NT COLTV SHORT T/D 7 DEC 22 S/D 7 DEC 22 NT COLLECTIVE SHORT TERM INVT FD	- 1,504.57	0.00	- 1,504.57	0.00
12 Dec 22 12 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 9 DEC 22 EUR/USD RATE 1.054849 WITH MORGAN STANLEY AND CO., LLC	- 16,854.04	- 16,854.04	- 16,854.04	- 16,854.04
12 Dec 22 12 Dec 22	3RD PARTY FX CHARGES FOR NOV 2022	- 250.00	- 17,104.04	- 250.00	- 17,104.04
12 Dec 22 12 Dec 22	7AX1SMU SALE 17,104.04 NT COLTV SHORT T/D 12 DEC 22 S/D 12 DEC 22 NT COLLECTIVE SHORT TERM INVT FD	17,104.04	0.00	17,104.04	0.00
15 Dec 22 15 Dec 22	SEC LENDING FEES FROM GLOBAL EQUITY FOR THE MONTH OF NOVEMBER 2022	- 11.50	- 11.50	- 11.50	- 11.50
15 Dec 22 15 Dec 22	SEC LENDING FEES FROM GLOBAL EQUITY FOR THE MONTH OF NOVEMBER 2022	- 29.68	- 41.18	- 29.68	- 41.18
15 Dec 22 15 Dec 22	SEC LENDING INCOME FROM GLOBAL EQUITY FOR THE MONTH OF NOVEMBER 2022	28.88	- 12.30	28.88	- 12.30
15 Dec 22 15 Dec 22	SEC LENDING INCOME FROM GLOBAL EQUITY FOR THE MONTH OF NOVEMBER 2022	74.20	61.90	74.20	61.90
15 Dec 22 15 Dec 22	0A27BCU SALE 11 NXP SEMI T/D 13 DEC 22 S/D 15 DEC 22 NXP SEMICONDUCTORS N V COM STK	1,908.06	1,969.96	1,908.06	1,969.96
15 Dec 22 15 Dec 22	1A18VFU SALE 166 KB FINANC ADR T/D 13 DEC 22 S/D 15 DEC 22 ADR KB FINL GROUP INC SPONSORED ADR REPSTG 1 COM SH ADR	6,800.03	8,769.99	6,800.03	8,769.99
15 Dec 22 15 Dec 22	7AX1SMU PURCHASE 8,708.09 NT COLTV SHORT T/D 15 DEC 22 S/D 15 DEC 22 NT COLLECTIVE SHORT TERM INVT FD	- 8,708.09	61.90	- 8,708.09	61.90

Portfolio Statement

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◆ Cash Activity Detail U.S. DOLLARS - USD

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
16 Dec 22 16 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 14 DEC 22 USD/CHF RATE 0.92785 WITH TORONTO-DOMINION BANK	67,263.87	67,325.77	67,263.87	67,325.77
16 Dec 22 16 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 14 DEC 22 USD/JPY RATE 135.109 WITH TORONTO-DOMINION BANK	11,938.63	79,264.40	11,938.63	79,264.40
16 Dec 22 16 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 14 DEC 22 USD/STG RATE 1.2363 WITH DEUTSCHE BANK AG	26,757.70	106,022.10	26,757.70	106,022.10
16 Dec 22 16 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 16 DEC 22 USD/EUR RATE 1.061994 WITH NORTHERN TRUST CO LDN	3,732.64	109,754.74	3,732.64	109,754.74
16 Dec 22 16 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 16 DEC 22 USD/STG RATE 1.216926 WITH NORTHERN TRUST CO LDN	2,590.51	112,345.25	2,590.51	112,345.25
16 Dec 22 16 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 14 DEC 22 EUR/USD RATE 1.06378 WITH TORONTO-DOMINION BANK	- 95,157.97	17,187.28	- 95,157.97	17,187.28
16 Dec 22 16 Dec 22	7AX1SMU PURCHASE 17,187.28 NT COLTV SHORT T/D 16 DEC 22 S/D 16 DEC 22 NT COLLECTIVE SHORT TERM INVT FD	- 17,187.28	0.00	- 17,187.28	0.00
19 Dec 22 19 Dec 22	INCOME ON 8,563 SHELLPAR DIV RATE \$0.25 PER SHARE XD 10/11/22 PD 19/12/22 SHELL PLC ORD EUR0.07	2,140.75	2,140.75	2,140.75	2,140.75
19 Dec 22 19 Dec 22	MACS FOR NOV 2022	- 22.62	2,118.13	- 22.62	2,118.13
19 Dec 22 19 Dec 22	7AX1SMU PURCHASE 2,118.13 NT COLTV SHORT T/D 19 DEC 22 S/D 19 DEC 22 NT COLLECTIVE SHORT TERM INVT FD	- 2,118.13	0.00	- 2,118.13	0.00
20 Dec 22 20 Dec 22	0A27BCU SALE 12 NXP SEMI T/D 19 DEC 22 S/D 20 DEC 22 NXP SEMICONDUCTORS N V COM STK	1,924.81	1,924.81	1,924.81	1,924.81
20 Dec 22 20 Dec 22	1A18VFU SALE 61 KB FINANC ADR T/D 19 DEC 22 S/D 20 DEC 22 ADR KB FINL GROUP INC SPONSORED ADR REPSTG 1 COM SH ADR	2,428.04	4,352.85	2,428.04	4,352.85
20 Dec 22 20 Dec 22	2113382 SALE 100 TAI SEMCOND ADS T/D 19 DEC 22 S/D 20 DEC 22 ADR TAIWAN SEMICONDUCTOR MANUFACTURING SPON ADS EACH REP 5 ORD TWD10	7,636.32	11,989.17	7,636.32	11,989.17
20 Dec 22 20 Dec 22	7AX1SMU PURCHASE 31,042.73 NT COLTV SHORT T/D 20 DEC 22 S/D 20 DEC 22 NT COLLECTIVE SHORT TERM INVT FD	- 31,042.73	- 19,053.56	- 31,042.73	- 19,053.56
20 Dec 22 20 Dec 22	8A44YGU SALE 100 ICON T/D 19 DEC 22 S/D 20 DEC 22 ICON PLC COM	19,053.56	0.00	19,053.56	0.00
21 Dec 22 21 Dec 22	CASH TO FUND MONTHLY BENEFIT PAYMENTS.	- 200,000.00	- 200,000.00	- 200,000.00	- 200,000.00
21 Dec 22 21 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 20 DEC 22 USD/CHF RATE 0.927404 WITH TORONTO-DOMINION BANK	5,095.01	- 194,904.99	5,095.01	- 194,904.99

Portfolio Statement

1 DEC 22 - 31 DEC 22

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◆ Cash Activity Detail U.S. DOLLARS - USD

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
21 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 20 DEC 22 USD/EUR RATE 1.063162	62,492.96	- 132,412.03	62,492.96	- 132,412.03
21 Dec 22	WITH TORONTO-DOMINION BANK				
21 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 20 DEC 22 USD/JPY RATE 132.4949	26,579.48	- 105,832.55	26,579.48	- 105,832.55
21 Dec 22	WITH MORGAN STANLEY AND CO., LLC				
21 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 20 DEC 22 USD/SGD RATE 1.353648	2,229.61	- 103,602.94	2,229.61	- 103,602.94
21 Dec 22	WITH MORGAN STANLEY AND CO., LLC				
21 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 20 DEC 22 USD/STG RATE 1.214711	53,016.64	- 50,586.30	53,016.64	- 50,586.30
21 Dec 22	WITH TORONTO-DOMINION BANK				
21 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 21 DEC 22 USD/THB RATE 34.69188	1,659.68	- 48,926.62	1,659.68	- 48,926.62
21 Dec 22	WITH NORTHERN TRUST SINGAPORE				
21 Dec 22	4942818 SALE 2 SAMSUNG EL GDS T/D 20 DEC 22 S/D 21 DEC 22	2,260.55	- 46,666.07	2,260.55	- 46,666.07
21 Dec 22	SAMSUNG ELECTRONIC GDR				
21 Dec 22	7AX1SMU SALE 46,666.07 NT COLTV SHORT T/D 21 DEC 22 S/D 21 DEC 22	46,666.07	0.00	46,666.07	0.00
21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
22 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 21 DEC 22 USD/KRW RATE 1,283.74498	1,845.32	1,845.32	1,845.32	1,845.32
22 Dec 22	WITH NORTHERN TRUST SINGAPORE				
22 Dec 22	7AX1SMU PURCHASE 1,845.32 NT COLTV SHORT T/D 22 DEC 22 S/D 22 DEC 22	- 1,845.32	0.00	- 1,845.32	0.00
22 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
23 Dec 22	293643U SALE 99 CHEL WORKADR T/D 19 DEC 22 S/D 21 DEC 22	2,207.15	2,207.15	2,207.15	2,207.15
23 Dec 22	RICHTER GEDEON NYRT GLOBAL DEPOS RCPTREG S				
23 Dec 22	7AX1SMU PURCHASE 2,207.15 NT COLTV SHORT T/D 23 DEC 22 S/D 23 DEC 22	- 2,207.15	0.00	- 2,207.15	0.00
23 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
27 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 23 DEC 22 USD/EUR RATE 1.059352	1.21	1.21	1.21	1.21
27 Dec 22	WITH NORTHERN TRUST COMPANY, CHICAGO				
27 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 23 DEC 22 JPY/USD RATE 132.68 WITH THE	- 16,031.38	- 16,030.17	- 16,031.38	- 16,030.17
27 Dec 22	BANK OF NEW YORK MELLON				
27 Dec 22	1A9C31U PURCHASE 200 GFL ENVI T/D 22 DEC 22 S/D 27 DEC 22	- 5,591.36	- 21,621.53	- 5,591.36	- 21,621.53
27 Dec 22	GFL ENVIRONMENTAL INC. COM NPV SUB VTG SHS				
27 Dec 22	7AX1SMU SALE 60,923.47 NT COLTV SHORT T/D 27 DEC 22 S/D 27 DEC 22	60,923.47	39,301.94	60,923.47	39,301.94
27 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
27 Dec 22	8A44YGU PURCHASE 200 ICON T/D 22 DEC 22 S/D 27 DEC 22	- 39,301.94	0.00	- 39,301.94	0.00
27 Dec 22	ICON PLC COM				
28 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 23 DEC 22 USD/CHF RATE 0.9343 WITH	77,343.05	77,343.05	77,343.05	77,343.05
28 Dec 22	STATE STREET BANK AND TRUST CO.				

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW56-TEMPLETON-SIERRA

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◆ Cash Activity Detail U.S. DOLLARS - USD

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
28 Dec 22 28 Dec 22	FOREIGN CURRENCY SOLD DEAL OF 23 DEC 22 EUR/USD RATE 1.0603 WITH CREDIT AGRICOLE CIB	- 48,130.01	29,213.04	- 48,130.01	29,213.04
28 Dec 22 28 Dec 22	7AX1SMU PURCHASE 29,213.04 NT COLTV SHORT T/D 28 DEC 22 S/D 28 DEC 22 NT COLLECTIVE SHORT TERM INVT FD	- 29,213.04	0.00	- 29,213.04	0.00
29 Dec 22 29 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 23 DEC 22 USD/STG RATE 1.2029 WITH CITIBANK N.A.	4,860.33	4,860.33	4,860.33	4,860.33
29 Dec 22 29 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 23 DEC 22 USD/STG RATE 1.206 WITH DEUTSCHE BANK AG	3,972.19	8,832.52	3,972.19	8,832.52
29 Dec 22 29 Dec 22	7AX1SMU PURCHASE 8,832.52 NT COLTV SHORT T/D 29 DEC 22 S/D 29 DEC 22 NT COLLECTIVE SHORT TERM INVT FD	- 8,832.52	0.00	- 8,832.52	0.00
30 Dec 22 30 Dec 22	FOREIGN CURRENCY PURCHASED DEAL OF 29 DEC 22 USD/STG RATE 1.2040196 WITH UBS AG STAMFORD BRANCH	18,337.82	18,337.82	18,337.82	18,337.82
30 Dec 22 30 Dec 22	7AX1SMU PURCHASE 18,337.82 NT COLTV SHORT T/D 30 DEC 22 S/D 30 DEC 22 NT COLLECTIVE SHORT TERM INVT FD	- 18,337.82	0.00	- 18,337.82	0.00
	Ending cash balance		0.00		0.00

◆ Foreign Exchange Rates to USD

Country	Currency	Currency symbol	Exchange rate	% change
Afghanistan	Afghanistani afghani	AFN	89.17665000	0.98%
Albania	Albanian lek	ALL	107.03000000	- 5.72%
Algeria	Algerian dinar	DZD	137.21350000	- 1.36%
Angola	Angolan kwanza	AOA	509.88450000	- 0.22%
Argentina	Argentine austral	ARA	177.11450000	5.89%
Argentina	Argentine peso	ARS	177.11450000	5.89%
Armenia	Armenian dram	AMD	394.11000000	- 0.25%
Aruba	Aruban Florin	AWG	1.79000000	0.00%
Australia	Australian dollar	AUD	1.47460000	- 1.25%
Austria	Austrian schilling	ATS	12.89320000	- 3.52%
Azerbaijan	Azerbaijani Manat	AZN	1.70250000	0.15%
Bahamas	Bahamian dollar	BSD	1.00000000	0.00%
Bahrain	Bahraini dinar	BHD	0.37685000	- 0.04%
Bangladesh	Bangladesh taka	BDT	102.67000000	0.90%
Barbados	Barbados dollar	BBD	2.00000000	0.00%
Belarus	Belarussian ruble	BYN	2.50000000	- 0.40%
Belgium	Belgian financial franc	BEL	37.79800000	- 3.52%
Belgium	Belgian franc	BEF	37.79800000	- 3.52%
Belize	Belize dollar	BZD	2.00000000	0.00%
Bermuda	Bermudian dollar	BMD	1.00000000	0.00%
Bhutan	Bhutan ngultrum	BTN	82.73000000	1.59%
Bolivia	Bolivian boliviano	BOB	6.91000000	0.00%
Bosnia And Herzegovina	Bosnia and Herzegovina convertible marks	BAM	1.83255000	- 3.52%
Botswana	Botswana pula	BWP	12.74697250	- 0.76%
Brazil	Brazilian real	BRL	5.27975000	0.40%
Bulgaria	Bulgarian new lev	BGN	1.83260000	- 3.51%
Burundi	Burundi franc	BIF	2,071.73235000	0.77%

◆ Foreign Exchange Rates to USD

Country	Currency	Currency symbol	Exchange rate	% change
Canada	Canadian dollar	CAD	1.35495000	- 0.06%
Cape Verde	Cape Verde escudo	CVE	103.72460000	- 3.40%
Cayman Islands	Cayman Islands dollar	KYD	0.82000000	0.00%
Central French African Region	Central French African franc (BEAC)	XAF	614.62360000	- 3.52%
Central French African Region Bceao	Central French African franc (BCEAO)	XOF	614.62360000	- 3.52%
Chile	Chilean peso	CLP	851.95000000	- 4.94%
Chile	Chilean unidades de fomento	CLF	0.02430210	- 5.72%
China	Chinese yuan renminbi	CNY	6.95170000	- 2.68%
China	HK offshore Chinese Yuan Renminbi	CNH	6.91885000	- 2.33%
Colombia	Colombian peso	COP	4,848.88500000	0.66%
Comoros	Comoro franc	KMF	460.96770000	- 3.52%
Costa Rica	Costa Rican colon	CRC	598.08000000	- 0.09%
Croatia	Croatian kuna	HRK	7.05970000	- 3.72%
Cyprus	Cypriot pound	CYP	0.54840000	- 3.52%
Czech Republic	Czech koruna	CZK	22.63200000	- 4.29%
Denmark	Danish krone	DKK	6.96785000	- 3.54%
Djibouti	Djibouti franc	DJF	178.08190000	- 0.04%
Dominican Republic	Dominican peso	DOP	56.22000000	3.06%
East Caribbean Region	East Caribbean dollar	XCD	2.70000000	0.00%
Ecuador	Ecuadorian sucre	ECS	25,000.00000000	0.00%
Egypt	Egyptian pound	EGP	24.75500000	0.84%
El Salvador	El Salvador colon	SVC	8.75000000	0.00%
Eritrea	Eritrea nakfa	ERN	15.07500000	0.00%
Estonia	Estonian kroon	EEK	14.66065000	- 3.52%
Ethiopia	Ethiopian birr	ETB	53.57055000	0.54%
Europe Region	European currency unit (E.C.U.)	XEU	0.93698750	- 3.52%
European Union	Euro	EUR	0.93698750	- 3.52%

◆ Foreign Exchange Rates to USD

Country	Currency	Currency symbol	Exchange rate	% change
Fiji	Fiji dollar	FJD	2.21760000	- 1.24%
Finland	Finnish markka	FIM	5.57110000	- 3.52%
France	French franc	FRF	6.14625000	- 3.52%
Gambia	Gambia dalasi	GMD	62.00000000	- 0.40%
Georgia	Georgian lari	GEL	2.69500000	- 0.74%
Germany	German deutsche mark	DEM	1.83255000	- 3.52%
Ghana	New Ghana Cedi	GHS	10.20000000	- 28.17%
Gibraltar	Gibraltar pound	GIP	0.83132420	- 1.00%
Gold	Gold	XAU	0.00054990	- 3.61%
Greece	Greek drachma	GRD	319.27855000	- 3.52%
Guatemala	Guatemalan quetzal	GTQ	7.85220000	0.14%
Guinea	Guinea franc	GNF	8,616.48500000	- 0.07%
Haiti	Haitian gourde	HTG	145.19730000	4.69%
Honduras	Honduran lempira	HNL	24.70500000	- 0.08%
Hong Kong	Hong Kong dollar	HKD	7.80495000	- 0.01%
Hungary	Hungarian forint	HUF	375.21670000	- 5.75%
Iceland	Iceland krona	ISK	141.95500000	- 1.30%
India	Indian rupee	INR	82.73000000	1.59%
Indonesia	Indonesian rupiah	IDR	15,567.50000000	- 1.04%
Iraq	Iraqi dinar	IQD	1,460.00000000	0.00%
Ireland	Irish pound	IEP	0.73795290	- 3.52%
Israel	New Israeli shekel	ILS	3.52850000	2.27%
Italy	Italian lira	ITL	1,814.26100000	- 3.52%
Jamaica	Jamaican dollar	JMD	151.69960000	- 1.51%
Japan	Japanese yen	JPY	131.94500000	- 5.44%
Jordan	Jordanian dinar	JOD	0.71005000	0.06%
Kazakhstan	Kazakhstan tenge	KZT	462.72000000	- 1.33%

◆ Foreign Exchange Rates to USD

Country	Currency	Currency symbol	Exchange rate	% change
Kenya	Kenyan shilling	KES	123.40000000	0.78%
Korea, Democratic People's Republic Of	North Korean won	KPW	130.00000000	0.00%
Korea, Republic Of	South Korean won	KRW	1,264.50000000	- 4.12%
Kuwait	Kuwaiti dinar	KWD	0.30605000	- 0.65%
Lao People's Democratic Republic	Laotian kip	LAK	17,301.21500000	- 0.06%
Latvia	Latvian lats	LVL	0.65850000	- 3.53%
Lebanon	Lebanese pound	LBP	1,519.07000000	0.36%
Lesotho	Lesotho loti	LSL	17.01500000	0.10%
Liberia	Liberian dollar	LRD	153.88105000	- 0.08%
Lithuania	Lithuanian litas	LTL	3.23525000	- 3.52%
Luxembourg	Luxembourg franc	LUF	37.79800000	- 3.52%
Macau	Macau pataca	MOP	8.03910000	- 0.01%
Madagascar	Madagascar Ariary	MGA	4,476.81000000	2.80%
Malawi	Malawi kwacha	MWK	1,028.48000000	- 0.20%
Malaysia	Malaysian ringgit	MYR	4.40500000	- 0.96%
Maldives	Maldives rufiyaa	MVR	15.40000000	0.20%
Malta	Maltese lira	MTL	0.40225000	- 3.53%
Mauritania	Mauritania ouguiya	MRU	36.64000000	- 3.35%
Mauritius	Mauritius rupee	MUR	43.65000000	0.00%
Mexico	Mexican peso	MXN	19.48725000	0.59%
Mexico	Mexican unidad de inversion (UDI)	MXV	7.64490000	0.38%
Moldova	Moldovan leu	MDL	19.13000000	- 1.90%
Mongolia	Mongolian tugrik	MNT	3,444.00000000	0.55%
Morocco	Moroccan dirham	MAD	10.45750000	- 2.38%
Mozambique	Mozambique metical	MZN	64.09500000	0.31%
Myanmar	Myanmar kyat	MMK	2,100.00000000	- 0.07%
Namibia	Namibian dollar	NAD	17.01500000	0.10%

◆ Foreign Exchange Rates to USD

Country	Currency	Currency symbol	Exchange rate	% change
Nepal	Nepalese rupee	NPR	132.36800000	1.59%
Netherlands	Netherlands guilder	NLG	2.06485000	- 3.52%
Netherlands Antilles	Netherlands Antillean guilder	ANG	1.79000000	0.00%
New Zealand	New Zealand dollar	NZD	1.58115260	- 1.79%
Nicaragua	Nicaraguan cordoba oro	NIO	36.50500000	1.43%
Nigeria	Nigerian naira	NGN	460.75000000	3.77%
North America Region	XNY YUAN ONSHORE	XNY	6.95170000	- 2.68%
Norway	Norwegian krone	NOK	9.85100000	- 1.20%
Oman	Omani Rial	OMR	0.38505000	0.01%
Pakistan	Pakistan rupee	PKR	226.37500000	1.04%
Palladium Ounce	Palladium Ounce	XPD	1,765.86500000	- 5.83%
Panama	Panamanian balboa	PAB	1.00000000	0.00%
Papua New Guinea	Papua New Guinea kina	PGK	3.52355000	0.41%
Paraguay	Paraguay guarani	PYG	7,331.04500000	1.62%
Peru	Peruvian nuevo sol	PEN	3.81350000	- 0.84%
Philippines	Philippine peso	PHP	55.72750000	- 1.47%
Platinum	Platinum	XPT	0.00094010	- 2.95%
Poland	Polish zloty	PLN	4.38625000	- 3.38%
Portugal	Portuguese escudo	PTE	187.84915000	- 3.52%
Qatar	Qatari riyal	QAR	3.64175000	0.00%
Romania	NEW ROMANIAN LEU	RON	4.63605000	- 3.28%
Romania	Romanian leu	ROL	46,360.50000000	- 3.28%
Russian Federation	Russian ruble	RUB	73.00000000	19.87%
Rwanda	Rwanda franc	RWF	1,079.75000000	1.67%
REPUBLIC OF NORTH MACEDONIA	Macedonian denar	MKD	57.67500000	- 3.52%
Sao Tome & Principe	Sao Tome & Principe Dobra	STN	23.19260000	- 3.49%
Sao Tome & Principe	Sao Tome and Principe dobra	STD	21,035.00000000	0.00%

◆ Foreign Exchange Rates to USD

Country	Currency	Currency symbol	Exchange rate	% change
Saudi Arabia	Saudi riyal	SAR	3.75800000	- 0.03%
Serbia	Serbian Dinar	RSD	109.92500000	- 3.53%
Sierra Leone	Sierra Leone leone	SLL	18,882.54005000	3.19%
Sierra Leone	Sierra Leonie Leone (New)	SLE	18.85000000	3.29%
Silver	Silver	XAG	0.04199580	- 9.14%
Singapore	Singapore dollar	SGD	1.34120000	- 2.12%
Slovakia	Slovak koruna	SKK	28.22770000	- 3.52%
Slovenia	Slovenia tolar	SIT	224.53975000	- 3.52%
Solomon Islands	Soloman Islands dollar	SBD	8.25763830	0.62%
Somalia	Somali shilling	SOS	568.50000000	- 0.09%
South Africa	South African rand	ZAR	17.01500000	0.10%
Spain	Spanish peseta	ESP	155.90160000	- 3.52%
Sri Lanka	Sri Lankan rupee	LKR	367.48500000	0.54%
Sudan	Sudanese Pound	SDG	566.72070000	- 0.02%
Swaziland	Swaziland lilangeni	SZL	17.01500000	0.10%
Sweden	Swedish krona	SEK	10.41950000	- 2.29%
Switzerland	Swiss franc	CHF	0.92520000	- 2.89%
Syrian Arab Republic	Syrian pound	SYP	2,512.50000000	0.04%
SDR International Monetary Fund	SDR International Monetary Fund (I.M.F.)	XDR	0.74895000	- 1.82%
Taiwan	New Taiwan dollar	TWD	30.73550000	- 0.55%
Tanzania, United Republic Of	Tanzanian shilling	TZS	2,334.00000000	0.00%
Thailand	Thai baht	THB	34.63500000	- 1.79%
Trinidad and Tobago	Trinidad and Tobago dollar	TTD	6.76230000	0.24%
Tunisia	Tunisian dinar	TND	3.11910000	- 4.27%
Turkey	Turkish lira	TRY	18.71950000	0.68%
Uganda	Uganda shilling	UGX	3,720.00000000	- 0.67%
Ukraine	Ukrainian hryvnia	UAH	36.91700000	- 0.04%

◆ **Foreign Exchange Rates to USD**

Country	Currency	Currency symbol	Exchange rate	% change
United Arab Emirates	United Arab Emirates dirham	AED	3.67265000	- 0.01%
United Kingdom	British pound sterling	GBP	0.83132420	- 1.00%
Uruguay	Uruguayan peso uruguayo	UYU	39.76500000	0.96%
Uzbekistan	Uzbekistan sum	UZS	11,225.46000000	0.20%
Venezuela	Venezuelan bolivar fuerte	VEF	17.25710000	57.73%
Vietnam	Vietnamese dong	VND	23,575.00000000	- 4.34%
Yemen	Yemeni rial	YER	250.12000000	- 0.07%
Zambia	Zambian Kwacha	ZMW	18.07500000	5.94%
Zimbabwe	RTGS Dollar	ZWL	671.44600000	5.44%
Zimbabwe	Zimbabwe dollar	ZWR	379.50000000	0.00%

Portfolio Statements

1 DEC 22 - 31 DEC 22

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Account Name
UFCW 56 - FIDUCIARY TRUST

Account Number
████████

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

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Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

Please note that this status summary report has been prepared using best available data, including data provided by the fund company and/or client which may, where indicated, represent preliminary or estimated values. The values contained in the status summary report are not intended to represent or suggest any statement about fair value. This report may also utilize information provided by other third parties, derived by third parties or from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

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Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Change in Book and Market Value

	Cost	Market value	For more information
Opening balance	35,066,664.57	31,409,223.35	
Interportfolio Transfers Out	- 275,000.00	- 275,000.00	See funding & disbursement summary
Total disbursements	- 275,000.00	- 275,000.00	See funding & disbursement summary
Income received	72,570.86	72,570.86	See income & expense summary, cash activity detail
Expenses paid	- 709.68	- 709.68	See income & expense summary
Unrealized gain/loss change	0.00	- 195,585.59	See asset summary
Realized gain/loss	452.79	452.79	See realized gain/loss summary
Accrued income change	13,752.40	13,752.40	See income & expense summary
Closing balance	34,877,730.94	31,024,704.13	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Change in Cash Value

	Market value	Cost	For more information
Opening balance	1,431.71	1,431.71	
Interportfolio transfers out	- 275,000.00	- 275,000.00	See funding & disbursement summary
Total disbursements	- 275,000.00	- 275,000.00	See funding & disbursement summary
Income received	72,800.86	72,800.86	See income & expense summary, cash activity detail
Expenses paid	- 709.68	- 709.68	See income & expense summary
Realized gain/loss	18.06	18.06	See realized gain/loss summary
Securities bought	- 407,327.49	- 407,327.49	See investment transaction summary
Securities sold	570,144.75	570,144.75	See investment transaction summary
Principal paydowns	40,091.57	40,091.57	See investment transaction summary
Closing balance	1,449.78	1,449.78	

Portfolio Statement

31 DEC 2022

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss			Market value incl. accruals	%
				Market	Translation	Total		
<i>Equities</i>								
Preferred stock								
United States - USD	0.00	21,294.00	228,464.99	- 207,170.99	0.00	- 207,170.99	21,294.00	0.069%
Total preferred stock	0.00	21,294.00	228,464.99	- 207,170.99	0.00	- 207,170.99	21,294.00	0.069%
Total equities	0.00	21,294.00	228,464.99	- 207,170.99	0.00	- 207,170.99	21,294.00	0.069%
<i>Fixed Income</i>								
Government bonds								
United States - USD	86,534.75	12,849,642.14	14,393,542.27	- 1,543,900.13	0.00	- 1,543,900.13	12,936,176.89	41.696%
Total government bonds	86,534.75	12,849,642.14	14,393,542.27	- 1,543,900.13	0.00	- 1,543,900.13	12,936,176.89	41.696%
Government agencies								
Mexico - USD	4,899.38	153,152.16	194,756.25	- 41,604.09	0.00	- 41,604.09	158,051.54	0.509%
Total government agencies	4,899.38	153,152.16	194,756.25	- 41,604.09	0.00	- 41,604.09	158,051.54	0.509%
Municipal/provincial bonds								
United States - USD	27,799.81	1,751,686.61	1,777,718.99	- 26,032.38	0.00	- 26,032.38	1,779,486.42	5.736%
Total municipal/provincial bonds	27,799.81	1,751,686.61	1,777,718.99	- 26,032.38	0.00	- 26,032.38	1,779,486.42	5.736%
Corporate bonds								
Belgium - USD	510.42	159,778.22	174,632.50	- 14,854.28	0.00	- 14,854.28	160,288.64	0.517%
Canada - USD	1,319.38	338,359.72	400,324.55	- 61,964.83	0.00	- 61,964.83	339,679.10	1.095%
China - USD	1,237.50	362,654.63	374,096.25	- 11,441.62	0.00	- 11,441.62	363,892.13	1.173%
Japan - USD	6,067.78	273,482.69	400,000.00	- 126,517.31	0.00	- 126,517.31	279,550.47	0.901%
United States - USD	98,685.63	10,147,900.28	11,197,344.10	- 1,049,443.82	0.00	- 1,049,443.82	10,246,585.91	33.027%
Total corporate bonds	107,820.71	11,282,175.54	12,546,397.40	- 1,264,221.86	0.00	- 1,264,221.86	11,389,996.25	36.713%

Portfolio Statement

31 DEC 2022

Account Name UFCW 56 - FIDUCIARY TRUST
Account number [REDACTED]

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss			Market value incl. accruals	%
				Market	Translation	Total		
Fixed Income								
Government mortgage backed securities								
United States - USD	11,447.79	4,174,428.20	4,896,867.52	- 722,439.32	0.00	- 722,439.32	4,185,875.99	13.492%
Total government mortgage backed securities	11,447.79	4,174,428.20	4,896,867.52	- 722,439.32	0.00	- 722,439.32	4,185,875.99	13.492%
Index linked government bonds								
United States - USD	1,185.70	483,329.92	530,987.96	- 47,658.04	0.00	- 47,658.04	484,515.62	1.562%
Total index linked government bonds	1,185.70	483,329.92	530,987.96	- 47,658.04	0.00	- 47,658.04	484,515.62	1.562%
Total fixed income	239,688.14	30,694,414.57	34,340,270.39	- 3,645,855.82	0.00	- 3,645,855.82	30,934,102.71	99.708%
Cash and Cash Equivalents								
Cash								
Cash	0.21	1,449.74	1,449.74	0.00	0.00	0.00	1,449.95	0.005%
Total cash	0.21	1,449.74	1,449.74	0.00	0.00	0.00	1,449.95	0.005%
Invested cash								
Invested cash	0.00	0.04	0.04	0.00	0.00	0.00	0.04	0.000%
Total invested cash	0.00	0.04	0.04	0.00	0.00	0.00	0.04	0.000%
Funds - short term investment								
United States - USD	410.86	67,446.57	67,446.57	0.00	0.00	0.00	67,857.43	0.219%
Total funds - short term investment	410.86	67,446.57	67,446.57	0.00	0.00	0.00	67,857.43	0.219%
Total cash and cash equivalents	411.07	68,896.35	68,896.35	0.00	0.00	0.00	69,307.42	0.223%
Total Unrealized Gains						124,427.83		
Total Unrealized Losses						- 3,977,454.64		
Total	240,099.21	30,784,604.92	34,637,631.73	- 3,853,026.81	0.00	- 3,853,026.81	31,024,704.13	100.000%

Total Cost incl. Accruals

34,877,730.94

Portfolio Statement

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Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	
					Market	Translation		
Equities								
Preferred stock								
United States - USD								
FNMA PFD SER S SEDOL: B29WL29								
9,100.00	2.3400000	0.00	21,294.00	228,464.99	- 207,170.99	0.00	- 207,170.99	
<hr/>								
Total USD		0.00	21,294.00	228,464.99	- 207,170.99	0.00	- 207,170.99	
<hr/>								
Total United States		0.00	21,294.00	228,464.99	- 207,170.99	0.00	- 207,170.99	
<hr/>								
Total Preferred Stock								
9,100.00		0.00	21,294.00	228,464.99	- 207,170.99	0.00	- 207,170.99	
<hr/>								
Total Equities								
9,100.00		0.00	21,294.00	228,464.99	- 207,170.99	0.00	- 207,170.99	

Portfolio Statement

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Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Government bonds							
United States - USD							
UNITED STATES OF AMER TREAS BD 2.375% 5-15-2027 SEDOL: BF0T9Y8							
845,000.00	93.3750000	2,605.61	789,018.75	843,519.21	- 54,500.46	0.00	- 54,500.46
Issue Date: 15 May 17 Rate: 2.375% Yield to Maturity: 4.041% Maturity Date: 15 May 27							
UNITED STATES OF AMER TREAS BONDS DTD 02/15/2015 2.5% DUE 02-15-2045 REG SEDOL: BVVT273							
745,000.00	75.8671880	7,034.99	565,210.55	710,556.60	- 145,346.05	0.00	- 145,346.05
Issue Date: 15 Feb 15 Rate: 2.5% Yield to Maturity: 4.182% Maturity Date: 15 Feb 45							
UNITED STATES OF AMER TREAS BONDS DTD 05/15/2016 2.5% DUE 05-15-2046 REG SEDOL: BYZ2TS9							
1,015,000.00	75.2109380	3,294.54	763,391.02	1,065,875.62	- 302,484.60	0.00	- 302,484.60
Issue Date: 15 May 16 Rate: 2.5% Yield to Maturity: 4.17% Maturity Date: 15 May 46							
UNITED STATES OF AMER TREAS NOTES .625% DUE 08-15-2030 SEDOL: BMDNWC5							
500,000.00	78.9492190	1,180.37	394,746.10	496,835.94	- 102,089.84	0.00	- 102,089.84
Issue Date: 15 Aug 20 Rate: 0.625% Yield to Maturity: 3.834% Maturity Date: 15 Aug 30							
UNITED STATES OF AMER TREAS NOTES .875% 09-30-2026 SEDOL: BMCV833							
1,200,000.00	88.9140620	2,682.69	1,066,968.74	1,192,550.90	- 125,582.16	0.00	- 125,582.16
Issue Date: 30 Sep 21 Rate: 0.875% Yield to Maturity: 4.094% Maturity Date: 30 Sep 26							

Portfolio Statement

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Account Name UFCW 56 - FIDUCIARY TRUST
 Account number [REDACTED]

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Government bonds							
UNITED STATES OF AMER TREAS NOTES FLTG RT DUE 01-31-2023 REG SEDOL: BMZ2XP0							
650,000.00	100.0202730	4,826.30	650,131.77	651,574.96	- 1,443.19	0.00	- 1,443.19
Issue Date: 31 Jan 21 Rate: 4.44736% Yield to Maturity: 3.794% Maturity Date: 31 Jan 23							
UNITED STATES TREAS BDS DTD 02/15/2001 5.375 15 FEB 2031 SEDOL: 2724610							
700,000.00	110.0585940	14,211.62	770,410.16	769,784.05	626.11	0.00	626.11
Issue Date: 15 Feb 01 Rate: 5.375% Yield to Maturity: 3.917% Maturity Date: 15 Feb 31							
UNITED STATES TREAS BDS WIT 1 7/8 08/15/41 1.75% DUE 08-15-2041 REG SEDOL: BLDLBR0							
305,000.00	68.9414060	2,016.07	210,271.29	295,565.28	- 85,293.99	0.00	- 85,293.99
Issue Date: 15 Aug 21 Rate: 1.75% Yield to Maturity: 4.162% Maturity Date: 15 Aug 41							
UNITED STATES TREAS BDS 00245 2.875% DUE 08-15-2045 REG SEDOL: BYSJ1Z8							
80,000.00	81.1367190	868.75	64,909.38	77,300.00	- 12,390.62	0.00	- 12,390.62
Issue Date: 15 Aug 15 Rate: 2.875% Yield to Maturity: 4.17% Maturity Date: 15 Aug 45							
UNITED STATES TREAS BDS 1.875% 11-15-2051 SEDOL: BMCNFZ0							
245,000.00	63.9765620	596.43	156,742.58	224,136.72	- 67,394.14	0.00	- 67,394.14
Issue Date: 15 Nov 21 Rate: 1.875% Yield to Maturity: 3.986% Maturity Date: 15 Nov 51							

Portfolio Statement

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Account number [REDACTED]
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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Government bonds							
UNITED STATES TREAS NTS 2.875% 08-15-2028 SEDOL: BFZLQP9							
1,395,000.00	94.3554690	15,148.83	1,316,258.79	1,495,023.20	- 178,764.41	0.00	- 178,764.41
Issue Date: 15 Aug 18 Rate: 2.875% Yield to Maturity: 4.004% Maturity Date: 15 Aug 28							
UNITED STATES TREAS NTS T-NOTE 2.5% 02-28-2026 SEDOL: BJKRNY8							
900,000.00	95.0820310	7,645.03	855,738.28	903,445.31	- 47,707.03	0.00	- 47,707.03
Issue Date: 28 Feb 19 Rate: 2.5% Yield to Maturity: 4.174% Maturity Date: 28 Feb 26							
UNITED STATES TREAS NTS 1.875% 08-31-2024 SEDOL: BZ7PDR0							
1,550,000.00	95.6992190	9,874.83	1,483,337.89	1,638,708.99	- 155,371.10	0.00	- 155,371.10
Issue Date: 31 Aug 17 Rate: 1.875% Yield to Maturity: 4.589% Maturity Date: 31 Aug 24							
UNITED STATES TREAS NTS 30/04/2028 1.25%DUE 04-30-2028 BEO SEDOL: BLPKDT1							
500,000.00	86.9414060	1,070.44	434,707.03	499,025.44	- 64,318.41	0.00	- 64,318.41
Issue Date: 30 Apr 21 Rate: 1.25% Yield to Maturity: 3.992% Maturity Date: 30 Apr 28							
UNITED STATES TREAS 2.375% DUE 02-15-2042 REG SEDOL: BNYF3R9							
335,000.00	76.8984380	3,005.21	257,609.77	336,884.38	- 79,274.61	0.00	- 79,274.61
Issue Date: 15 Feb 22 Rate: 2.375% Yield to Maturity: 4.134% Maturity Date: 15 Feb 42							

Portfolio Statement

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Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Government bonds							
UNITED STATES TREAS 2.75% 02-15-2028 SEDOL: BG0D0D3							
910,000.00	94.1953120	9,452.38	857,177.34	923,218.92	- 66,041.58	0.00	- 66,041.58
Issue Date: 15 Feb 18 Rate: 2.75% Yield to Maturity: 4.013% Maturity Date: 15 Feb 28							
UNITED STS TREAS NTS .25% DUE 07-15-2024REG SEDOL: BKX7FT1							
475,000.00	93.7148440	822.86	445,145.51	474,036.75	- 28,891.24	0.00	- 28,891.24
Issue Date: 15 Jul 21 Rate: 0.375% Yield to Maturity: 4.642% Maturity Date: 15 Jul 24							
US TREASURY N/B .125% DUE 05-31-2023 REG SEDOL: BM9BQV0							
1,800,000.00	98.2148440	197.80	1,767,867.19	1,795,500.00	- 27,632.81	0.00	- 27,632.81
Issue Date: 31 May 21 Rate: 0.125% Yield to Maturity: 4.494% Maturity Date: 31 May 23							
Total USD		86,534.75	12,849,642.14	14,393,542.27	- 1,543,900.13	0.00	- 1,543,900.13
Total United States		86,534.75	12,849,642.14	14,393,542.27	- 1,543,900.13	0.00	- 1,543,900.13
Total Government Bonds		86,534.75	12,849,642.14	14,393,542.27	- 1,543,900.13	0.00	- 1,543,900.13

Portfolio Statement

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Account number XXXXXXXXXX
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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Fixed Income

Government agencies

Mexico - USD

PETROLEOS MEXICANOS 6.7% 02-16-2032 CUSIP: 71643VAB1

195,000.00	78.5395700	4,899.38	153,152.16	194,756.25	- 41,604.09	0.00	- 41,604.09
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Issue Date: 16 Dec 21 Rate: 6.7% Call Date: 16 Nov 31 Call Price: 100.00 Yield to Maturity: 10.731% Maturity Date: 16 Feb 32

Total USD		4,899.38	153,152.16	194,756.25	- 41,604.09	0.00	- 41,604.09
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Total Mexico		4,899.38	153,152.16	194,756.25	- 41,604.09	0.00	- 41,604.09
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Total Government Agencies

195,000.00		4,899.38	153,152.16	194,756.25	- 41,604.09	0.00	- 41,604.09
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Municipal/provincial bonds

United States - USD

CALIFORNIA ST 5% 09-01-2029 BEO SEDOL: BGPPLR5

440,000.00	108.2433000	7,333.33	476,270.52	520,682.80	- 44,412.28	0.00	- 44,412.28
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Issue Date: 13 Sep 16 Rate: 5% Call Date: 1 Sep 26 Call Price: 100.00 Yield to Maturity: 3.598% Maturity Date: 1 Sep 29

Portfolio Statement

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Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Municipal/provincial bonds							
CALIFORNIA ST 7.6% 11-01-2040 BEO TAXABLE SEDOL: B3Y5CW7							
350,000.00	128.1158200	4,433.33	448,405.37	395,291.19	53,114.18	0.00	53,114.18
Issue Date: 1 Dec 10 Rate: 7.6% Call Date: 1 May 23 Call Price: 100.00 Yield to Maturity: 5.167% Maturity Date: 1 Nov 40							
HERNANDO CNTY FLA SCH BRD CTFS PARTN 3% 07-01-2026 BEO SEDOL: BJFKP57							
500,000.00	99.4655600	7,500.00	497,327.80	536,745.00	- 39,417.20	0.00	- 39,417.20
Issue Date: 17 Jun 16 Rate: 3% Yield to Maturity: 3.162% Maturity Date: 1 Jul 26							
JOBBSOHIO BEVERAGE SYS OHIO STATEWIDE LIQUOR PROFITS REV 4.532% 01-01-2035 BEOSEDOL: B9HL525							
220,000.00	96.4629700	4,985.20	212,218.53	220,000.00	- 7,781.47	0.00	- 7,781.47
Issue Date: 1 Feb 13 Rate: 4.532% Yield to Maturity: 5.015% Maturity Date: 1 Jan 35							
LOS ANGELES CALIF UNI SCH DIST 6.758% DUE 07-01-2034 BEO TAXABLE SEDOL: B63L7C2							
105,000.00	111.8708500	3,547.95	117,464.39	105,000.00	12,464.39	0.00	12,464.39
Issue Date: 4 Mar 10 Rate: 6.758% Yield to Maturity: 5.163% Maturity Date: 1 Jul 34							
Total USD		27,799.81	1,751,686.61	1,777,718.99	- 26,032.38	0.00	- 26,032.38
Total United States		27,799.81	1,751,686.61	1,777,718.99	- 26,032.38	0.00	- 26,032.38

Portfolio Statement

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Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Fixed Income

Municipal/provincial bonds

Total Municipal/Provincial Bonds

1,615,000.00	27,799.81	1,751,686.61	1,777,718.99	- 26,032.38	0.00	- 26,032.38
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Corporate bonds

Belgium - USD

ANHEUSER-BUSCH 3.5% DUE 06-01-2030 SEDOL: BM8GDL5

175,000.00	91.3018390	510.42	159,778.22	174,632.50	- 14,854.28	0.00	- 14,854.28
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Issue Date: 3 Apr 20 Rate: 3.5% Call Date: 1 Mar 30 Call Price: 100.00 Yield to Maturity: 4.912% Maturity Date: 1 Jun 30

Total USD		510.42	159,778.22	174,632.50	- 14,854.28	0.00	- 14,854.28
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Total Belgium		510.42	159,778.22	174,632.50	- 14,854.28	0.00	- 14,854.28
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Canada - USD

CDN NAT RES LTD FIXED 4.95% DUE 06-01-2047 SEDOL: BF47XX5

235,000.00	87.3532440	969.38	205,280.12	239,824.55	- 34,544.43	0.00	- 34,544.43
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Issue Date: 30 May 17 Rate: 4.95% Yield to Maturity: 5.937% Maturity Date: 1 Jun 47

Portfolio Statement

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Account number [REDACTED]
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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
METHANEX CORP 5.25%	12-15-2029	CUSIP: 59151KAL2					
150,000.00	88.7197300	350.00	133,079.60	160,500.00	- 27,420.40	0.00	- 27,420.40
Issue Date: 12 Sep 19 Rate: 5.25% Call Date: 15 Sep 29 Call Price: 100.00 Yield to Maturity: 7.349% Maturity Date: 15 Dec 29							
Total USD		1,319.38	338,359.72	400,324.55	- 61,964.83	0.00	- 61,964.83
Total Canada		1,319.38	338,359.72	400,324.55	- 61,964.83	0.00	- 61,964.83
China - USD							
ALIBABA GROUP HLDG 3.6% DUE 11-28-2024	SEDOL: BYP8WY4						
375,000.00	96.7079010	1,237.50	362,654.63	374,096.25	- 11,441.62	0.00	- 11,441.62
Issue Date: 28 May 15 Rate: 3.6% Call Date: 28 Aug 24 Call Price: 100.00 Yield to Maturity: 5.435% Maturity Date: 28 Nov 24							
Total USD		1,237.50	362,654.63	374,096.25	- 11,441.62	0.00	- 11,441.62
Total China		1,237.50	362,654.63	374,096.25	- 11,441.62	0.00	- 11,441.62

Portfolio Statement

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Account number [REDACTED]
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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss			
					Market	Translation	Total	
Fixed Income								
Corporate bonds								
Japan - USD								
TAKEDA PHARMACEUTICAL CO LTD SR NT 3.175% 07-09-2050 CUSIP: 874060AZ9								
400,000.00	68.3706730	6,067.78	273,482.69	400,000.00	- 126,517.31	0.00	- 126,517.31	
Issue Date: 9 Jul 20 Rate: 3.175% Call Date: 9 Jan 50 Call Price: 100.00 Yield to Maturity: 5.393% Maturity Date: 9 Jul 50								
Total USD		6,067.78	273,482.69	400,000.00	- 126,517.31	0.00	- 126,517.31	
Total Japan		6,067.78	273,482.69	400,000.00	- 126,517.31	0.00	- 126,517.31	
United States - USD								
ANTHEM INC FIXED 2.25% DUE 05-15-2030 SEDOL: BMBLB35								
220,000.00	83.1584510	632.50	182,948.59	218,691.40	- 35,742.81	0.00	- 35,742.81	
Issue Date: 5 May 20 Rate: 2.25% Call Date: 15 Feb 30 Call Price: 100.00 Yield to Maturity: 5.009% Maturity Date: 15 May 30								
ARCHER DANIELS FIXED 2.9% DUE 03-01-2032 SEDOL: BNQSGM2								
180,000.00	86.1767800	1,740.00	155,118.20	156,675.60	- 1,557.40	0.00	- 1,557.40	
Issue Date: 28 Feb 22 Rate: 2.9% Call Date: 1 Dec 31 Call Price: 100.00 Yield to Maturity: 4.779% Maturity Date: 1 Mar 32								
BANK AMER CORP BDS 4 04-01-2024 SEDOL: BLBP4G4								
250,000.00	98.7723420	2,500.00	246,930.86	266,087.50	- 19,156.64	0.00	- 19,156.64	
Issue Date: 1 Apr 14 Rate: 4% Yield to Maturity: 5.018% Maturity Date: 1 Apr 24								

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
BERKSHIRE HATHAWAY FINANCE CORP 2.3% DUE03-15-2027 BEO SEDOL: BKP9NM4							
275,000.00	92.4077980	1,862.36	254,121.44	274,947.75	- 20,826.31	0.00	- 20,826.31
Issue Date: 15 Mar 22 Rate: 2.3% Call Date: 15 Feb 27 Call Price: 100.00 Yield to Maturity: 4.29% Maturity Date: 15 Mar 27							
BIO-RAD LABORATORIES 3.7% 03-15-2032 SEDOL: BMD4WM8							
235,000.00	85.9416510	2,560.19	201,962.88	215,882.75	- 13,919.87	0.00	- 13,919.87
Issue Date: 2 Mar 22 Rate: 3.7% Call Date: 15 Dec 31 Call Price: 100.00 Yield to Maturity: 5.681% Maturity Date: 15 Mar 32							
CHARTER 6.384% DUE 10-23-2035 SEDOL: BZ06JT4							
280,000.00	97.8804580	3,376.43	274,065.28	280,000.00	- 5,934.72	0.00	- 5,934.72
Issue Date: 23 Oct 16 Rate: 6.384% Call Date: 23 Apr 35 Call Price: 100.00 Yield to Maturity: 6.63% Maturity Date: 23 Oct 35							
CHEVRON CORP NEW 3.326% DUE 11-17-2025 SEDOL: BYQKJL5							
280,000.00	96.8000240	1,138.23	271,040.07	280,000.00	- 8,959.93	0.00	- 8,959.93
Issue Date: 17 Nov 15 Rate: 3.326% Call Date: 17 Aug 25 Call Price: 100.00 Yield to Maturity: 4.522% Maturity Date: 17 Nov 25							
CIGNA CORP NEW CORP 4.125% 11-15-2025 SEDOL: BKPHS01							
485,000.00	97.7701930	2,556.35	474,185.44	484,597.45	- 10,412.01	0.00	- 10,412.01
Issue Date: 15 May 19 Rate: 4.125% Call Date: 15 Sep 25 Call Price: 100.00 Yield to Maturity: 4.965% Maturity Date: 15 Nov 25							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
CITIGROUP INC 3.4% DUE 05-01-2026 SEDOL: BDGKYT1							
555,000.00	94.8819610	3,145.00	526,594.88	554,433.90	- 27,839.02	0.00	- 27,839.02
Issue Date: 2 May 16 Rate: 3.4% Yield to Maturity: 5.086% Maturity Date: 1 May 26							
CLEARWAY ENERGY OPER LLC SR NT 144A 3.75% 01-15-2032 SEDOL: BMYTHB6							
150,000.00	80.0250590	2,593.75	120,037.59	149,937.50	- 29,899.91	0.00	- 29,899.91
Issue Date: 1 Oct 21 Rate: 3.75% Call Date: 15 Jan 27 Call Price: 101.87 Yield to Maturity: 6.735% Maturity Date: 15 Jan 32							
CNH INDL CAP LLC 3.95% 05-23-2025 SEDOL: BPLY771							
140,000.00	97.0771850	583.72	135,908.06	139,256.60	- 3,348.54	0.00	- 3,348.54
Issue Date: 23 May 22 Rate: 3.95% Yield to Maturity: 5.261% Maturity Date: 23 May 25							
COCA COLA CO 1.45% DUE 06-01-2027 SEDOL: BLB7YV5							
320,000.00	88.4275820	386.67	282,968.26	319,612.80	- 36,644.54	0.00	- 36,644.54
Issue Date: 1 May 20 Rate: 1.45% Call Date: 1 Apr 27 Call Price: 100.00 Yield to Maturity: 4.356% Maturity Date: 1 Jun 27							
CSX CORP 3.25% DUE 06-01-2027 SEDOL: BYPF698							
250,000.00	93.5553300	677.08	233,888.33	249,695.00	- 15,806.67	0.00	- 15,806.67
Issue Date: 1 May 17 Rate: 3.25% Call Date: 1 Mar 27 Call Price: 100.00 Yield to Maturity: 4.888% Maturity Date: 1 Jun 27							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
CSX CORP 4.5% DUE 03-15-2049 CUSIP: 126408HP1							
160,000.00	87.6267110	2,120.00	140,202.74	192,507.20	- 52,304.46	0.00	- 52,304.46
Issue Date: 28 Feb 19 Rate: 4.5% Call Date: 15 Sep 48 Call Price: 100.00 Yield to Maturity: 5.386% Maturity Date: 15 Mar 49							
CVS HEALTH CORP 4.78% DUE 03-25-2038 SEDOL: BF4JK96							
260,000.00	91.4179820	3,314.13	237,686.75	254,836.40	- 17,149.65	0.00	- 17,149.65
Issue Date: 9 Mar 18 Rate: 4.78% Call Date: 25 Sep 37 Call Price: 100.00 Yield to Maturity: 5.625% Maturity Date: 25 Mar 38							
CVS HEALTH CORP 5% DUE 12-01-2024 SEDOL: BD3MNL5							
140,000.00	99.2729700	583.33	138,982.16	139,676.31	- 694.15	0.00	- 694.15
Issue Date: 1 Jun 16 Rate: 5% Call Date: 1 Sep 24 Call Price: 100.00 Yield to Maturity: 5.401% Maturity Date: 1 Dec 24							
DEERE JOHN CAP FIXED 4.35% DUE 09-15-2032 SEDOL: BMTPQB2							
200,000.00	97.4149270	2,730.83	194,829.85	199,452.00	- 4,622.15	0.00	- 4,622.15
Issue Date: 8 Sep 22 Rate: 4.35% Yield to Maturity: 4.683% Maturity Date: 15 Sep 32							
DEERE JOHN CAP 3.9% DUE 06-07-2032 SEDOL: BQB7K56							
85,000.00	93.6577650	221.00	79,609.10	84,790.90	- 5,181.80	0.00	- 5,181.80
Issue Date: 6 Jun 22 Rate: 3.9% Yield to Maturity: 4.741% Maturity Date: 7 Jun 32							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
DISNEY WALT CO SR NT 6.4% 12-15-2035 SEDOL: BKMDXP2							
252,000.00	109.8305620	716.80	276,773.02	252,477.40	24,295.62	0.00	24,295.62
Issue Date: 15 Jun 19 Rate: 6.4% Yield to Maturity: 5.338% Maturity Date: 15 Dec 35							
EQUINIX INC 1.55% DUE 03-15-2028 CUSIP: 29444UBL9							
175,000.00	82.8107390	798.68	144,918.79	174,840.75	- 29,921.96	0.00	- 29,921.96
Issue Date: 7 Oct 20 Rate: 1.55% Call Date: 15 Jan 28 Call Price: 100.00 Yield to Maturity: 5.377% Maturity Date: 15 Mar 28							
GA PWR CO SR NT SER 2012A 4.3 DUE 03-15-2042 SEDOL: B78K6L3							
435,000.00	86.3704780	5,507.58	375,711.58	482,093.10	- 106,381.52	0.00	- 106,381.52
Issue Date: 6 Mar 12 Rate: 4.3% Yield to Maturity: 5.453% Maturity Date: 15 Mar 42							
GOLDMAN SACHS GROUP INC 3.814% DUE 04-23-2029 CUSIP: 38141GWW2							
265,000.00	91.5023530	1,909.12	242,481.24	284,162.15	- 41,680.91	0.00	- 41,680.91
Issue Date: 23 Jan 18 Rate: 3.814% Call Date: 23 Apr 28 Call Price: 100.00 Yield to Maturity: 5.42% Maturity Date: 23 Apr 29							
H & E EQUIP SVCS INC 3.875% 12-15-2028 SEDOL: BLSN159							
100,000.00	85.1790000	172.22	85,179.00	100,000.00	- 14,821.00	0.00	- 14,821.00
Issue Date: 14 Dec 20 Rate: 3.875% Call Date: 15 Dec 23 Call Price: 101.93 Yield to Maturity: 6.955% Maturity Date: 15 Dec 28							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
JPMORGAN CHASE & CO 3.509% DUE 01-23-2029 SEDOL: BFNJ8R1							
300,000.00	90.9061140	4,620.18	272,718.34	322,158.00	- 49,439.66	0.00	- 49,439.66
Issue Date: 23 Jan 18 Rate: 3.509% Call Date: 23 Jan 28 Call Price: 100.00 Yield to Maturity: 5.28% Maturity Date: 23 Jan 29							
KINDER MORGAN ENERGY PARTNERS 5.0% 08-15-2042 SEDOL: B7W14K7							
200,000.00	86.1657820	3,777.78	172,331.56	198,616.00	- 26,284.44	0.00	- 26,284.44
Issue Date: 13 Aug 12 Rate: 5% Call Date: 15 Feb 42 Call Price: 100.00 Yield to Maturity: 6.23% Maturity Date: 15 Aug 42							
KRAFT HEINZ FOODS 3% DUE 06-01-2026 CUSIP: 50077LAD8							
195,000.00	93.7068230	487.50	182,728.30	195,156.00	- 12,427.70	0.00	- 12,427.70
Issue Date: 24 May 16 Rate: 3% Call Date: 1 Mar 26 Call Price: 100.00 Yield to Maturity: 5.025% Maturity Date: 1 Jun 26							
MA INST TECH 3.885% DUE 07-01-2116 SEDOL: BZB26Q7							
315,000.00	72.5727840	6,118.88	228,604.27	315,000.00	- 86,395.73	0.00	- 86,395.73
Issue Date: 2 Aug 16 Rate: 3.885% Yield to Maturity: 5.367% Maturity Date: 1 Jul 16							
MARRIOTT INTL INC 3.125% DUE 06-15-2026 SEDOL: BDHLBY7							
415,000.00	93.6508310	576.39	388,650.95	413,930.80	- 25,279.85	0.00	- 25,279.85
Issue Date: 10 Jun 16 Rate: 3.125% Call Date: 15 Mar 26 Call Price: 100.00 Yield to Maturity: 5.152% Maturity Date: 15 Jun 26							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
MICROSOFT CORP 3.7% DUE 08-08-2046 CUSIP: 594918BT0							
390,000.00	85.6215170	5,731.92	333,923.92	388,108.50	- 54,184.58	0.00	- 54,184.58
Issue Date: 8 Aug 16 Rate: 3.7% Call Date: 8 Feb 46 Call Price: 100.00 Yield to Maturity: 4.716% Maturity Date: 8 Aug 46							
MOHAWK INDS INC FIXED 3.625% DUE 05-15-2030 SEDOL: BMZNC67							
170,000.00	86.3993780	787.43	146,878.94	169,801.10	- 22,922.16	0.00	- 22,922.16
Issue Date: 14 May 20 Rate: 3.625% Call Date: 15 Feb 30 Call Price: 100.00 Yield to Maturity: 5.927% Maturity Date: 15 May 30							
MORGAN STANLEY FIXED 3.7% DUE 10-23-2024 SEDOL: BRJZZY3							
280,000.00	97.6489610	1,956.89	273,417.09	293,663.60	- 20,246.51	0.00	- 20,246.51
Issue Date: 23 Oct 14 Rate: 3.7% Yield to Maturity: 5.07% Maturity Date: 23 Oct 24							
MORGAN STANLEY 2.943% DUE 01-21-2033 SEDOL: BMG9M19							
100,000.00	81.1795840	1,308.00	81,179.58	100,000.00	- 18,820.42	0.00	- 18,820.42
Issue Date: 24 Jan 22 Rate: 2.943% Call Date: 21 Jan 32 Call Price: 100.00 Yield to Maturity: 5.391% Maturity Date: 21 Jan 33							
OCCIDENTAL PETE 6.2% DUE 03-15-2040 SEDOL: BJCRNM4							
195,000.00	97.1435980	3,559.83	189,430.02	193,423.21	- 3,993.19	0.00	- 3,993.19
Issue Date: 15 Sep 19 Rate: 6.2% Yield to Maturity: 6.476% Maturity Date: 15 Mar 40							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
PACIFICORP 5.35% DUE 12-01-2053 SEDOL: BPCPZ91							
200,000.00	100.1046670	891.67	200,209.33	199,400.00	809.33	0.00	809.33
Issue Date: 1 Dec 22 Rate: 5.35% Call Date: 1 Jun 53 Call Price: 100.00 Yield to Maturity: 5.342% Maturity Date: 1 Dec 53							
PUB SVC ELEC GAS FIXED 2.7% DUE 05-01-2050 SEDOL: BMVX324							
225,000.00	65.1426180	1,012.50	146,570.89	224,082.00	- 77,511.11	0.00	- 77,511.11
Issue Date: 8 May 20 Rate: 2.7% Call Date: 1 Nov 49 Call Price: 100.00 Yield to Maturity: 5.07% Maturity Date: 1 May 50							
PVTPL GLOBAL NET LEASE INC & GLOBAL NET LEASE 3.75 DUE 12-15-2027/12-17-2020 BEOSDOL: BMYRZP0							
190,000.00	83.1348360	316.67	157,956.19	188,812.50	- 30,856.31	0.00	- 30,856.31
Issue Date: 16 Dec 20 Rate: 3.75% Call Date: 15 Sep 27 Call Price: 100.00 Yield to Maturity: 7.929% Maturity Date: 15 Dec 27							
PVTPL HCA 5YR 144A NEW ISSUE 3.125% 03-15-2027 SEDOL: BP961D3							
320,000.00	91.1906160	2,944.44	291,809.97	319,366.40	- 27,556.43	0.00	- 27,556.43
Issue Date: 9 Mar 22 Rate: 3.125% Call Date: 15 Feb 27 Call Price: 100.00 Yield to Maturity: 5.497% Maturity Date: 15 Mar 27							
PVTPL NETFLIX INC FIXED 5.375% 11-15-2029 BEO SEDOL: BK0RZV6							
185,000.00	97.0000000	441.94	179,450.00	216,450.00	- 37,000.00	0.00	- 37,000.00
Issue Date: 29 Apr 19 Rate: 5.375% Yield to Maturity: 5.911% Maturity Date: 15 Nov 29							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
PVTPL NEW YORK LIFE GLOBAL FDG MEDIUM TERM NTS BOOK ENTRY 3.0% 01-10-2028 SEDOL: BD71PS9							
500,000.00	92.1144700	7,125.00	460,572.35	496,025.00	- 35,452.65	0.00	- 35,452.65
Issue Date: 10 Jan 18 Rate: 3% Yield to Maturity: 4.783% Maturity Date: 10 Jan 28							
PVTPL VISTRA OPERATIONS CO LLC 3.55% DUE 07-15-2024 SEDOL: BJQTHM4							
225,000.00	95.9452710	3,683.13	215,876.86	227,385.00	- 11,508.14	0.00	- 11,508.14
Issue Date: 11 Jun 19 Rate: 3.55% Call Date: 15 Jun 24 Call Price: 100.00 Yield to Maturity: 6.351% Maturity Date: 15 Jul 24							
SPRINT CORP FIXED 7.625% DUE 03-01-2026 SEDOL: BFZYL64							
230,000.00	105.2181000	5,845.83	242,001.63	230,175.00	11,826.63	0.00	11,826.63
Issue Date: 22 Feb 18 Rate: 7.625% Call Date: 1 Nov 25 Call Price: 100.00 Yield to Maturity: 5.794% Maturity Date: 1 Mar 26							
STERIS PLC FIXED 3.75% DUE 03-15-2051 SEDOL: BN486F7							
150,000.00	71.5984610	1,656.25	107,397.69	151,981.50	- 44,583.81	0.00	- 44,583.81
Issue Date: 1 Apr 21 Rate: 3.75% Call Date: 15 Sep 50 Call Price: 100.00 Yield to Maturity: 5.808% Maturity Date: 15 Mar 51							
TOLL BROS FIN CORP GTD SR NT 4.375 04-15-2023 SEDOL: B9GWF9							
315,000.00	99.5092270	2,909.38	313,454.07	292,162.50	21,291.57	0.00	21,291.57
Issue Date: 10 Apr 13 Rate: 4.375% Call Date: 15 Jan 23 Call Price: 100.00 Yield to Maturity: 6.07% Maturity Date: 15 Apr 23							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Fixed Income

Corporate bonds

VALERO ENERGY CORP 6.625% DUE 06-15-2037 SEDOL: B1YLTG4

100,000.00	106.8614000	294.44	106,861.40	107,386.53	- 525.13	0.00	- 525.13
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Issue Date: 8 Jun 07 Rate: 6.625% Call Date: 14 Jun 37 Call Price: 0.00 Yield to Maturity: 5.912% Maturity Date: 15 Jun 37

VERIZON COMMUNICATIONS 1.45% 03-20-2026 SEDOL: BKY5H65

200,000.00	89.8664090	813.61	179,732.82	199,606.00	- 19,873.18	0.00	- 19,873.18
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Issue Date: 22 Mar 21 Rate: 1.45% Call Date: 20 Feb 26 Call Price: 100.00 Yield to Maturity: 4.886% Maturity Date: 20 Mar 26

Total USD		98,685.63	10,147,900.28	11,197,344.10	- 1,049,443.82	0.00	- 1,049,443.82
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Total United States		98,685.63	10,147,900.28	11,197,344.10	- 1,049,443.82	0.00	- 1,049,443.82
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Total Corporate Bonds

12,427,000.00		107,820.71	11,282,175.54	12,546,397.40	- 1,264,221.86	0.00	- 1,264,221.86
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Government mortgage backed securities

United States - USD

FEDERAL HOME LN MTG CORP POOL #G08752 4%03-01-2047 BEO CUSIP: 3128MJZS2

416,909.12	96.5472900	1,389.70	402,514.46	440,229.98	- 37,715.52	0.00	- 37,715.52
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Issue Date: 1 Feb 17 Rate: 4% Yield to Maturity: 4.47% Maturity Date: 1 Mar 47

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Government mortgage backed securities							
FEDERAL HOME LN MTG CORP POOL #SD7503 3.5% 08-01-2049 CUSIP: 3132DVKQ7							
620,684.33	92.9831770	1,810.33	577,132.01	672,763.62	- 95,631.61	0.00	- 95,631.61
Issue Date: 1 Aug 19 Rate: 3.5% Yield to Maturity: 4.416% Maturity Date: 1 Aug 49							
FEDERAL HOME LN MTG CORP POOL #ZT0794 4.5% 10-01-2048 BEO CUSIP: 3132AC3B4							
207,587.93	98.6823320	778.46	204,852.61	231,979.53	- 27,126.92	0.00	- 27,126.92
Issue Date: 1 Oct 18 Rate: 4.5% Yield to Maturity: 4.642% Maturity Date: 1 Oct 48							
FHLMC GROUP #420270 VAR RT MTG PARTN CTFDUE 09-01-2024 REG CUSIP: 31346AJP1							
10,699.11	99.1507720	89.12	10,608.25	10,735.90	- 127.65	0.00	- 127.65
Issue Date: 1 Feb 95 Rate: 4.722% Yield to Maturity: 5.186% Maturity Date: 1 Sep 24							
FNMA POOL #FM4880 2.5% 11-01-2050 BEO CUSIP: 3140X8M61							
537,944.48	85.2728380	1,120.72	458,720.52	569,716.83	- 110,996.31	0.00	- 110,996.31
Issue Date: 1 Nov 20 Rate: 2.5% Yield to Maturity: 4.468% Maturity Date: 1 Nov 50							
FNMA POOL #MA3304 3% 03-01-2048 BEO CUSIP: 31418CU69							
27,962.25	89.2470290	69.91	24,955.48	27,045.83	- 2,090.35	0.00	- 2,090.35
Issue Date: 1 Feb 18 Rate: 3% Yield to Maturity: 4.481% Maturity Date: 1 Mar 48							

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Government mortgage backed securities							
FNMA POOL #MA3307 4.5% 03-01-2048 BEO CUSIP: 31418CU93							
56,279.12	98.2236470	211.05	55,279.40	59,005.15	- 3,725.75	0.00	- 3,725.75
Issue Date: 1 Feb 18 Rate: 4.5% Yield to Maturity: 4.709% Maturity Date: 1 Mar 48							
FNMA POOL #MA4155 2% 10-01-2035 BEO CUSIP: 31418DTM4							
214,114.96	89.3115090	356.86	191,229.30	222,646.12	- 31,416.82	0.00	- 31,416.82
Issue Date: 1 Sep 20 Rate: 2% Yield to Maturity: 4.508% Maturity Date: 1 Oct 35							
FNMA POOL #MA4156 2.5% 09-01-2035 SEDOL: BMCQY22							
258,723.50	91.8687330	539.01	237,686.00	272,023.51	- 34,337.51	0.00	- 34,337.51
Issue Date: 1 Sep 20 Rate: 2.5% Yield to Maturity: 4.382% Maturity Date: 1 Oct 35							
FNMA POOL #MA4158 2% DUE 10-01-2050 BEO CUSIP: 31418DTQ5							
151,355.53	82.1273410	252.26	124,304.27	156,061.73	- 31,757.46	0.00	- 31,757.46
Issue Date: 1 Sep 20 Rate: 2% Yield to Maturity: 4.39% Maturity Date: 1 Oct 50							
FNMA POOL #MA4159 2.5% 10-01-2050 BEO CUSIP: 31418DTR3							
315,027.40	85.2785260	656.31	268,650.72	330,729.53	- 62,078.81	0.00	- 62,078.81
Issue Date: 1 Sep 20 Rate: 2.5% Yield to Maturity: 4.457% Maturity Date: 1 Oct 50							

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Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Government mortgage backed securities							
FNMA POOL #MA4160 3% 10-01-2050 BEO CUSIP: 31418DTS1							
233,634.98	88.2029560	584.09	206,072.96	246,576.16	- 40,503.20	0.00	- 40,503.20
Issue Date: 1 Sep 20 Rate: 3% Yield to Maturity: 4.559% Maturity Date: 1 Oct 50							
FNMA POOL #MA4228 1.5% 01-01-2036 BEO CUSIP: 31418DVW9							
88,323.18	86.7430470	110.40	76,614.22	90,365.64	- 13,751.42	0.00	- 13,751.42
Issue Date: 1 Dec 20 Rate: 1.5% Yield to Maturity: 4.6% Maturity Date: 1 Jan 36							
FNMA POOL #MA4229 2% 01-01-2036 BEO CUSIP: 31418DVX7							
84,143.62	89.5555090	140.24	75,355.25	87,548.80	- 12,193.55	0.00	- 12,193.55
Issue Date: 1 Dec 20 Rate: 2% Yield to Maturity: 4.412% Maturity Date: 1 Jan 36							
FNMA POOL #MA4237 2% DUE 01-01-2051 BEO CUSIP: 31418DV74							
194,062.11	81.8895200	323.44	158,916.53	200,914.91	- 41,998.38	0.00	- 41,998.38
Issue Date: 1 Dec 20 Rate: 2% Yield to Maturity: 4.424% Maturity Date: 1 Jan 51							
FREDDIE MAC FR SD0687 3% 11-01-2048 CUSIP: 3132DMXQ3							
860,715.68	89.5421190	2,151.79	770,703.06	890,840.71	- 120,137.65	0.00	- 120,137.65
Issue Date: 1 Sep 21 Rate: 3% Yield to Maturity: 4.51% Maturity Date: 1 Nov 48							

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Government mortgage backed securities							
GNMA POOL #MA4262 3.5% 02-20-2047 BEO SEDOL: BKC5Y88							
146,200.28	93.3956590	426.42	136,544.71	151,694.22	- 15,149.51	0.00	- 15,149.51
Issue Date: 1 Feb 17 Rate: 3.5% Yield to Maturity: 4.516% Maturity Date: 20 Feb 47							
GNMAII POOL #MA7051 2.0% DUE 12-20-2050 REG CUSIP: 36179VZQ6							
75,186.67	84.4883970	125.31	63,524.01	78,288.13	- 14,764.12	0.00	- 14,764.12
Issue Date: 1 Dec 20 Rate: 2% Yield to Maturity: 4.162% Maturity Date: 20 Dec 50							
GOVERNMENT NATIONAL MORTGAGE ASSOC GNMA # MA7052 2.5% 12-20-2050 CUSIP: 36179VZR4							
149,935.06	87.2140480	312.37	130,764.44	157,701.22	- 26,936.78	0.00	- 26,936.78
Issue Date: 1 Dec 20 Rate: 2.5% Yield to Maturity: 4.368% Maturity Date: 20 Dec 50							
Total USD		11,447.79	4,174,428.20	4,896,867.52	- 722,439.32	0.00	- 722,439.32
Total United States		11,447.79	4,174,428.20	4,896,867.52	- 722,439.32	0.00	- 722,439.32
Total Government Mortgage Backed Securities		11,447.79	4,174,428.20	4,896,867.52	- 722,439.32	0.00	- 722,439.32

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Index linked government bonds							
United States - USD							
UNITED STATES TREAS INFL INDEX NTS 0.500005% 01-15-2028 SEDOL: BFWMB38							
425,000.00	113.7246875	1,185.70	483,329.92	530,987.96	- 47,658.04	0.00	- 47,658.04
Issue Date: 15 Jan 18 Rate: 0.603925% Yield to Maturity: 4.188% Maturity Date: 15 Jan 28							
Total USD		1,185.70	483,329.92	530,987.96	- 47,658.04	0.00	- 47,658.04
Total United States		1,185.70	483,329.92	530,987.96	- 47,658.04	0.00	- 47,658.04
Total Index Linked Government Bonds		1,185.70	483,329.92	530,987.96	- 47,658.04	0.00	- 47,658.04
Total Fixed Income		239,688.14	30,694,414.57	34,340,270.39	- 3,645,855.82	0.00	- 3,645,855.82
Cash and Cash Equivalents							
Cash							
AUD - Australian dollar	1.4746000	0.21	1,449.74	1,449.74	0.00	0.00	0.00

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Cash and Cash Equivalents							
Cash							
Total cash - all currencies		0.21	1,449.74	1,449.74	0.00	0.00	0.00
Total cash - all countries		0.21	1,449.74	1,449.74	0.00	0.00	0.00
Total Cash	1,449.74	0.21	1,449.74	1,449.74	0.00	0.00	0.00
Invested cash							
USD - United States dollar	1.0000000	0.00	0.04	0.04	0.00	0.00	0.00
Total invested cash - all currencies		0.00	0.04	0.04	0.00	0.00	0.00
Total invested cash - all countries		0.00	0.04	0.04	0.00	0.00	0.00
Total Invested cash	0.04	0.00	0.04	0.04	0.00	0.00	0.00

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Cash and Cash Equivalents							
Funds - short term investment							
United States - USD							
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452 V1034911301							
67,446.57	1.0000000	410.86	67,446.57	67,446.57	0.00	0.00	0.00
<hr/>							
Total USD		410.86	67,446.57	67,446.57	0.00	0.00	0.00
<hr/>							
Total United States		410.86	67,446.57	67,446.57	0.00	0.00	0.00
<hr/>							
Total Funds - Short Term Investment							
67,446.57		410.86	67,446.57	67,446.57	0.00	0.00	0.00
<hr/>							
Total Cash and Cash Equivalents							
68,896.35		411.07	68,896.35	68,896.35	0.00	0.00	0.00
<hr/>							
Total	33,539,485.66	240,099.21	30,784,604.92	34,637,631.73	- 3,853,026.81	0.00	- 3,853,026.81

++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Investment Transaction Summary

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
<i>Currency Gain/Loss</i>							
Currency							
Currency revaluation	18.06	0.00	0.00	0.00	0.00	18.06	18.06
Total currency	18.06	0.00	0.00	0.00	0.00	18.06	18.06
Total currency gain/loss	18.06	0.00	0.00	0.00	0.00	18.06	18.06
<i>Principal Paydowns</i>							
Fixed Income							
Government mortgage backed securities	40,091.57	0.00	0.00	-42,278.31	-2,186.74	0.00	-2,186.74
Total fixed income	40,091.57	0.00	0.00	-42,278.31	-2,186.74	0.00	-2,186.74
Total principal paydowns	40,091.57	0.00	0.00	-42,278.31	-2,186.74	0.00	-2,186.74
<i>Purchases</i>							
Cash and Cash Equivalents							
Funds - short term investment	-207,927.49	0.00	0.00	207,927.49	0.00	0.00	0.00
Total cash and cash equivalents	-207,927.49	0.00	0.00	207,927.49	0.00	0.00	0.00
Total purchases	-207,927.49	0.00	0.00	207,927.49	0.00	0.00	0.00
<i>Sales</i>							
Fixed Income							
Corporate bonds	110,008.00	92.01	0.00	-107,386.53	2,621.47	0.00	2,621.47
Total fixed income	110,008.00	92.01	0.00	-107,386.53	2,621.47	0.00	2,621.47
Cash and Cash Equivalents							
Funds - short term investment	275,000.00	0.00	0.00	-275,000.00	0.00	0.00	0.00
Total cash and cash equivalents	275,000.00	0.00	0.00	-275,000.00	0.00	0.00	0.00
Total sales	385,008.00	92.01	0.00	-382,386.53	2,621.47	0.00	2,621.47
Total	217,190.14	92.01	0.00	-216,737.35	434.73	18.06	452.79

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Realized Gain/Loss		
							Market	Translation	Total
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								

Currency Gain/Loss

Currency

Currency revaluation

Australia - AUD

31 Dec 22	CURRENCY REVALUATION (AUD) REALISED	0.000	18.06	0.00	0.00	0.00	0.00	18.06	18.06
31 Dec 22	GAIN/LOSS	0.000000							
	CURRENCY REVALUATION (AUD) REALISED GAIN/LOSS								
Total Australia - AUD			18.06	0.00	0.00	0.00	0.00	18.06	18.06
Total currency revaluation			18.06	0.00	0.00	0.00	0.00	18.06	18.06
Total currency			18.06	0.00	0.00	0.00	0.00	18.06	18.06
Total currency gain/loss		0.00	18.06	0.00	0.00	0.00	0.00	18.06	18.06

Principal Paydowns

Fixed Income

Government mortgage backed securities

United States - USD

1 Nov 22	FHLMC GROUP #420270 VAR RT MTG PARTN	-1,254.420	1,254.42	0.00	0.00	-1,258.73	-4.31	0.00	-4.31
15 Dec 22	CTFDUE 09-01-2024 REG								
Settled	CUSIP: 31346AJP1 / FHLMC CHICAGO INCOME FED HOME LOAN MTG FR MBS 01/09/2024 USD PRICE: 100.0 NET BROKER: CHICAGO INCOME	100.000000							
1 Dec 22	FEDERAL HOME LN MTG CORP POOL #G08752	-3,297.940	3,297.94	0.00	0.00	-3,482.42	-184.48	0.00	-184.48
15 Dec 22	4%03-01-2047 BEO								
Settled	CUSIP: 3128MJZS2 / GOLD1 CHICAGO INCOME FED HOME LOAN MTG 4% MBS 01/03/2047 USD PRICE: 100.0 NET BROKER: CHICAGO INCOME	100.000000							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission									
Trade Status	Narrative									
Principal Paydowns										
Fixed Income										
1 Dec 22	FEDERAL HOME LN MTG CORP POOL #SD7503	-5,497.410	5,497.41	0.00	0.00	-5,958.68	-461.27	0.00	-461.27	
27 Dec 22	3.5% 08-01-2049									
Settled	CUSIP: 3132DVKQ7 / CHICAGO INCOME FED HOME LOAN MTG 3.5% MBS 01/08/2049 USD PRICE: 100.0 NET BROKER: CHICAGO INCOME	100.000000								
1 Dec 22	FEDERAL HOME LN MTG CORP POOL #ZT0794	-2,573.400	2,573.40	0.00	0.00	-2,875.77	-302.37	0.00	-302.37	
27 Dec 22	4.5% 10-01-2048 BEO									
Settled	CUSIP: 3132AC3B4 / CHICAGO INCOME FED HOME LOAN MTG 4.5% MBS 01/10/2048 USD PRICE: 100.0 NET BROKER: CHICAGO INCOME	100.000000								
1 Dec 22	FNMA POOL #FM4880 2.5% 11-01-2050 BEO	-5,739.500	5,739.50	0.00	0.00	-6,078.49	-338.99	0.00	-338.99	
27 Dec 22	CUSIP: 3140X8M61 / FNMA									
Settled	CHICAGO INCOME FED NATL MORT ASSC 2.5% MBS 01/11/2050 USD PRICE: 100.0 NET BROKER: CHICAGO INCOME	100.000000								
1 Dec 22	FNMA POOL #MA3304 3% 03-01-2048 BEO	-263.910	263.91	0.00	0.00	-255.26	8.65	0.00	8.65	
27 Dec 22	CUSIP: 31418CU69 / FNMA									
Settled	CHICAGO INCOME FED NATL MORT ASSC 3% MBS 01/03/2048 USD PRICE: 100.0 NET BROKER: CHICAGO INCOME	100.000000								
1 Dec 22	FNMA POOL #MA3307 4.5% 03-01-2048 BEO	-275.240	275.24	0.00	0.00	-288.57	-13.33	0.00	-13.33	
27 Dec 22	CUSIP: 31418CU93 / FNMA									
Settled	CHICAGO INCOME FED NATL MORT ASSC 4.5% MBS 01/03/2048 USD PRICE: 100.0 NET BROKER: CHICAGO INCOME	100.000000								
1 Dec 22	FNMA POOL #MA4155 2% 10-01-2035 BEO	-2,060.140	2,060.14	0.00	0.00	-2,142.22	-82.08	0.00	-82.08	
27 Dec 22	CUSIP: 31418DTM4 / FNMA									
Settled	CHICAGO INCOME FED NATL MORT ASSC 2% MBS 01/10/2035 USD PRICE: 100.0 NET BROKER: CHICAGO INCOME	100.000000								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name UFCW 56 - FIDUCIARY TRUST

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Transaction Amount			Cost	Realized Gain/Loss			
			Principal	Accrued Interest	Adjustment Amt		Market	Translation	Total	
Settle Date	Broker / Commission									
Trade Status	Narrative									
Principal Paydowns										
Fixed Income										
1 Dec 22	FNMA POOL #MA4156 2.5%	-2,992.030	2,992.03	0.00	0.00	-3,145.84	-153.81	0.00	-153.81	
27 Dec 22	09-01-2035									
Settled	SEDOL: BMCQYZ2 / FNMA CHICAGO INCOME FED NATL MORT ASSC 2.5% MBS 01/10/2035 USD PRICE: 100.0 NET BROKER: CHICAGO INCOME	100.000000								
1 Dec 22	FNMA POOL #MA4158 2% DUE 10-01-2050 BEO	-716.840	716.84	0.00	0.00	-739.13	-22.29	0.00	-22.29	
27 Dec 22	CUSIP: 31418DTQ5 / FNMA									
Settled	CHICAGO INCOME FED NATL MORT ASSC 2% MBS 01/10/2050 USD PRICE: 100.0 NET BROKER: CHICAGO INCOME	100.000000								
1 Dec 22	FNMA POOL #MA4159 2.5% 10-01-2050 BEO	-1,898.630	1,898.63	0.00	0.00	-1,993.26	-94.63	0.00	-94.63	
27 Dec 22	CUSIP: 31418DTR3 / FNMA									
Settled	CHICAGO INCOME FED NATL MORT ASSC 2.5% MBS 01/10/2050 USD PRICE: 100.0 NET BROKER: CHICAGO INCOME	100.000000								
1 Dec 22	FNMA POOL #MA4160 3% 10-01-2050 BEO	-2,015.630	2,015.63	0.00	0.00	-2,127.28	-111.65	0.00	-111.65	
27 Dec 22	CUSIP: 31418DTS1 / FNMA									
Settled	CHICAGO INCOME FED NATL MORT ASSC 3% MBS 01/10/2050 USD PRICE: 100.0 NET BROKER: CHICAGO INCOME	100.000000								
1 Dec 22	FNMA POOL #MA4228 1.5% 01-01-2036 BEO	-728.880	728.88	0.00	0.00	-745.74	-16.86	0.00	-16.86	
27 Dec 22	CUSIP: 31418DVW9 / FNMA									
Settled	CHICAGO INCOME FED NATL MORT ASSC 1.5% MBS 01/01/2036 USD PRICE: 100.0 NET BROKER: CHICAGO INCOME	100.000000								
1 Dec 22	FNMA POOL #MA4229 2% 01-01-2036 BEO	-775.300	775.30	0.00	0.00	-806.68	-31.38	0.00	-31.38	
27 Dec 22	CUSIP: 31418DVX7 / FNMA									
Settled	CHICAGO INCOME FED NATL MORT ASSC 2% MBS 01/01/2036 USD PRICE: 100.0 NET BROKER: CHICAGO INCOME	100.000000								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									
Principal Paydowns										
Fixed Income										
1 Dec 22	FNMA POOL #MA4237 2% DUE 01-01-2051	BEO	-993.560	993.56	0.00	0.00	-1,028.65	-35.09	0.00	-35.09
27 Dec 22	CUSIP: 31418DV74 / FNMA									
Settled	CHICAGO INCOME	100.000000								
	FED NATL MORT ASSC 2% MBS									
	01/01/2051 USD PRICE: 100.0									
	NET BROKER: CHICAGO INCOME									
1 Dec 22	FREDDIE MAC FR SD0687 3% 11-01-2048		-5,957.210	5,957.21	0.00	0.00	-6,165.71	-208.50	0.00	-208.50
27 Dec 22	CUSIP: 3132DMXQ3 /									
Settled	CHICAGO INCOME	100.000000								
	FREDDIE MAC FR SD0687 3.0%									
	01/11/2048 PRICE: 100.0 NET									
	BROKER: CHICAGO INCOME									
1 Dec 22	GNMA POOL #MA4262 3.5% 02-20-2047	BEO	-1,268.710	1,268.71	0.00	0.00	-1,316.39	-47.68	0.00	-47.68
20 Dec 22	SEDOL: BKC5Y88 / GNMAII									
Settled	CHICAGO INCOME	100.000000								
	GOVT NATL MTG ASSO 3.5% MBS									
	20/02/2047 USD PRICE: 100.0									
	NET BROKER: CHICAGO INCOME									
1 Dec 22	GNMAII POOL #MA7051 2.0% DUE		-537.570	537.57	0.00	0.00	-559.74	-22.17	0.00	-22.17
20 Dec 22	12-20-2050 REG									
Settled	CUSIP: 36179VZQ6 / GNMAII	100.000000								
	CHICAGO INCOME									
	GOVT NATL MTG ASSO 2% MBS									
	20/12/2050 USD PRICE: 100.0									
	NET BROKER: CHICAGO INCOME									
1 Dec 22	GOVERNMENT NATIONAL MORTGAGE ASSOC GNMA-1,245.250			1,245.25	0.00	0.00	-1,309.75	-64.50	0.00	-64.50
20 Dec 22	# MA7052 2.5% 12-20-2050									
Settled	CUSIP: 36179VZR4 /	100.000000								
	CHICAGO INCOME									
	GOVT NATL MTG ASSO 2.5% MBS									
	20/12/2050 USD PRICE: 100.0									
	NET BROKER: CHICAGO INCOME									
Total United States - USD				40,091.57	0.00	0.00	-42,278.31	-2,186.74	0.00	-2,186.74
Total government mortgage backed securities				40,091.57	0.00	0.00	-42,278.31	-2,186.74	0.00	-2,186.74
Total fixed income				40,091.57	0.00	0.00	-42,278.31	-2,186.74	0.00	-2,186.74
Total principal paydowns			-40,091.57	40,091.57	0.00	0.00	-42,278.31	-2,186.74	0.00	-2,186.74

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Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission									
Trade Status	Narrative									

Purchases

Cash and Cash Equivalents

Funds - short term investment

United States - USD

1 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	7,653.000	-7,653.00	0.00	0.00	7,653.00	0.00	0.00	0.00
1 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	485.870	-485.87	0.00	0.00	485.87	0.00	0.00	0.00
5 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
7 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	1,666.710	-1,666.71	0.00	0.00	1,666.71	0.00	0.00	0.00
7 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
15 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	41,582.760	-41,582.76	0.00	0.00	41,582.76	0.00	0.00	0.00
15 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
16 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	845.870	-845.87	0.00	0.00	845.87	0.00	0.00	0.00
16 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
20 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	114,022.830	-114,022.83	0.00	0.00	114,022.83	0.00	0.00	0.00
20 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Realized Gain/Loss		Total
							Market	Translation	
Settle Date	Broker / Commission	Price							
Trade Status	Narrative								

Purchases

Cash and Cash Equivalents

27 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	41,670.450	-41,670.45	0.00	0.00	41,670.45	0.00	0.00	0.00
27 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
Total United States - USD			-207,927.49	0.00	0.00	207,927.49	0.00	0.00	0.00
Total funds - short term investment			-207,927.49	0.00	0.00	207,927.49	0.00	0.00	0.00
Total cash and cash equivalents			-207,927.49	0.00	0.00	207,927.49	0.00	0.00	0.00
Total purchases		207,927.49	-207,927.49	0.00	0.00	207,927.49	0.00	0.00	0.00

Sales

Fixed Income

Corporate bonds

United States - USD

19 Dec 22	VALERO ENERGY CORP 6.625% DUE 06-15-2037	-100,000.000	110,008.00	92.01	0.00	-107,386.53	2,621.47	0.00	2,621.47
20 Dec 22	SEDOL: B1YLTG4 /								
Settled	PERSHING LLC	110.008000							
	VALERO ENERGY CORP 6.625% GTD								
	SNR 15/06/37 U PRICE: 110.008								
	NET BROKER: PERSHING LLC								
Total United States - USD			110,008.00	92.01	0.00	-107,386.53	2,621.47	0.00	2,621.47
Total corporate bonds			110,008.00	92.01	0.00	-107,386.53	2,621.47	0.00	2,621.47
Total fixed income			110,008.00	92.01	0.00	-107,386.53	2,621.47	0.00	2,621.47

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission									
Trade Status	Narrative									

Sales

Cash and Cash Equivalents

Funds - short term investment

United States - USD

21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-275,000.000	275,000.00	0.00	0.00	-275,000.00	0.00	0.00	0.00
21 Dec 22	CUSIP: 66586U452 /								
Settled	NORTHERN TRUST COMPANY, CHICAGO	1.000000							
	NT COLTV SHORT INVT FD PRICE:								
	1.0 NET BROKER: NORTHERN TRUST								
	COMPANY, CHICAGO								
Total United States - USD			275,000.00	0.00	0.00	-275,000.00	0.00	0.00	0.00
Total funds - short term investment			275,000.00	0.00	0.00	-275,000.00	0.00	0.00	0.00
Total cash and cash equivalents			275,000.00	0.00	0.00	-275,000.00	0.00	0.00	0.00
Total sales		-375,000.00	385,008.00	92.01	0.00	-382,386.53	2,621.47	0.00	2,621.47
Total transactions			217,190.14	92.01	0.00	-216,737.35	434.73	18.06	452.79

Portfolio Statement

31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Pending Tran Detail w/Accrued Interest

<u>Trade date/ Settle date</u>	<u>Country</u>	<u>Trade Status</u>	<u>Security description</u> <u>Asset Id</u> <u>Trade Expenses</u>	<u>Shares/PAR</u>	<u>Cost/Market</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>	<u>Accrued Interest</u> <u>Local</u> <u>Base</u> <u>Market</u>	<u>Total</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Income & Expense Summary

Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Earned income
Income								
Fixed income								
Government bonds	61,807.40	86,534.75	0.00	0.00	0.00	0.00	0.00	24,727.35
Government agencies	3,810.63	4,899.38	0.00	0.00	0.00	0.00	0.00	1,088.75
Municipal/provincial bonds	21,077.63	27,799.81	0.00	0.00	0.00	0.00	0.00	6,722.18
Corporate bonds	126,661.60	107,820.71	59,027.73	0.00	0.00	0.00	0.00	40,186.84
Government mortgage backed securities	11,552.22	11,447.79	11,501.71	0.00	0.00	0.00	0.00	11,397.28
Index linked government bonds	965.74	1,185.70	0.00	0.00	0.00	0.00	0.00	219.96
Total fixed income	225,875.22	239,688.14	70,529.44	0.00	0.00	0.00	0.00	84,342.36
Cash and cash equivalents								
Cash	0.13	0.21	127.63	0.00	0.00	0.00	0.00	127.71
Funds - short term investment	471.46	410.86	505.05	0.00	0.00	0.00	0.00	444.45
Total cash and cash equivalents	471.59	411.07	632.68	0.00	0.00	0.00	0.00	572.16
Securities lending								
	0.00	0.00	1,408.74	0.00	0.00	0.00	0.00	1,408.74
Total securities lending	0.00	0.00	1,408.74	0.00	0.00	0.00	0.00	1,408.74
Total income	226,346.81	240,099.21	72,570.86	0.00	0.00	0.00	0.00	86,323.26

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Summary

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Type	Payables last period	Payables this period	Amount paid	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/ deliveries	Expenses recognized
<i>Expense</i>								
Expenses								
Other expenses	0.00	0.00	- 146.81	0.00	0.00	0.00	0.00	- 146.81
Securities lending fees	0.00	0.00	- 562.87	0.00	0.00	0.00	0.00	- 562.87
Total expenses	0.00	0.00	- 709.68	0.00	0.00	0.00	0.00	- 709.68
Total expense	0.00	0.00	- 709.68	0.00	0.00	0.00	0.00	- 709.68
Net income & expenses	226,346.81	240,099.21	71,861.18	0.00	0.00	0.00	0.00	85,613.58

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Bonds							
United States - USD							
UNITED STATES OF AMER TREAS BD 2.375% 5-15-2027 SEDOL: BF0T9Y8	2.3750 845,000.000	887.02	0.00	0.00	0.00	887.02	Receivable last period
UNITED STATES OF AMER TREAS BONDS DTD 02/15/2015 2.5% DUE 02-15-2045 REG SEDOL: BVVT273	2.5000 745,000.000	5,466.03	0.00	0.00	0.00	5,466.03	Receivable last period
UNITED STATES OF AMER TREAS BONDS DTD 05/15/2016 2.5% DUE 05-15-2046 REG SEDOL: BYZ2TS9	2.5000 1,015,000.000	1,121.55	0.00	0.00	0.00	1,121.55	Receivable last period
UNITED STATES OF AMER TREAS NOTES .625% DUE 08-15-2030 SEDOL: BMDNWC5	.6250 500,000.000	917.12	0.00	0.00	0.00	917.12	Receivable last period
UNITED STATES OF AMER TREAS NOTES .875% 09-30-2026 SEDOL: BMCV833	.8750 1,200,000.000	1,788.46	0.00	0.00	0.00	1,788.46	Receivable last period
UNITED STATES OF AMER TREAS NOTES FLTG RT DUE 01-31-2023 REG SEDOL: BMZ2XP0	4.4474 650,000.000	2,372.54	0.00	0.00	0.00	2,372.54	Receivable last period
UNITED STATES TREAS BDS DTD 02/15/2001 5.375 15 FEB 2031 SEDOL: 2724610	5.3750 700,000.000	11,042.12	0.00	0.00	0.00	11,042.12	Receivable last period
UNITED STATES TREAS BDS WIT 1 7/8 08/15/41 1.75% DUE 08-15-2041 REG SEDOL: BLDBLR0	1.7500 305,000.000	1,566.44	0.00	0.00	0.00	1,566.44	Receivable last period
UNITED STATES TREAS BDS 00245 2.875% DUE 08-15-2045 REG SEDOL: BYSJ1Z8	2.8750 80,000.000	675.00	0.00	0.00	0.00	675.00	Receivable last period
UNITED STATES TREAS BDS 1.875% 11-15-2051 SEDOL: BMCNFZ0	1.8750 245,000.000	203.04	0.00	0.00	0.00	203.04	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Bonds							
UNITED STATES TREAS NTS 2.875% 08-15-2028 SEDOL: BFZLQP9	2.8750 1,395,000.000	11,770.31	0.00	0.00	0.00	11,770.31	Receivable last period
UNITED STATES TREAS NTS T-NOTE 2.5% 02-28-2026 SEDOL: BJKRNY8	2.5000 900,000.000	5,718.23	0.00	0.00	0.00	5,718.23	Receivable last period
UNITED STATES TREAS NTS 1.875% 08-31-2024 SEDOL: BZ7PDR0	1.8750 1,550,000.000	7,386.05	0.00	0.00	0.00	7,386.05	Receivable last period
UNITED STATES TREAS NTS 30/04/2028 1.25%DUE 04-30-2028 BEO SEDOL: BLPKDT1	1.2500 500,000.000	535.22	0.00	0.00	0.00	535.22	Receivable last period
UNITED STATES TREAS 2.375% DUE 02-15-2042 REG SEDOL: BNYF3R9	2.3750 335,000.000	2,334.99	0.00	0.00	0.00	2,334.99	Receivable last period
UNITED STATES TREAS 2.75% 02-15-2028 SEDOL: BG0D0D3	2.7500 910,000.000	7,344.29	0.00	0.00	0.00	7,344.29	Receivable last period
UNITED STS TREAS NTS .25% DUE 07-15-2024REG SEDOL: BKX7FT1	.3750 475,000.000	672.81	0.00	0.00	0.00	672.81	Receivable last period
US TREASURY N/B .125% DUE 05-31-2023 REG SEDOL: BM9BQV0	.1250 1,800,000.000	6.18	0.00	0.00	0.00	6.18	Receivable last period
UNITED STATES OF AMER TREAS BD 2.375% 5-15-2027 SEDOL: BF0T9Y8	2.3750 845,000.000	2,605.61	0.00	0.00	0.00	2,605.61	Receivable this period
UNITED STATES OF AMER TREAS BONDS DTD 02/15/2015 2.5% DUE 02-15-2045 REG SEDOL: BVVT273	2.5000 745,000.000	7,034.99	0.00	0.00	0.00	7,034.99	Receivable this period
UNITED STATES OF AMER TREAS BONDS DTD 05/15/2016 2.5% DUE 05-15-2046 REG SEDOL: BYZ2TS9	2.5000 1,015,000.000	3,294.54	0.00	0.00	0.00	3,294.54	Receivable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Bonds							
UNITED STATES OF AMER TREAS NOTES .625% DUE 08-15-2030 SEDOL: BMDNWC5	.6250 500,000.000	1,180.37	0.00	0.00	0.00	1,180.37	Receivable this period
UNITED STATES OF AMER TREAS NOTES .875% 09-30-2026 SEDOL: BMCV833	.8750 1,200,000.000	2,682.69	0.00	0.00	0.00	2,682.69	Receivable this period
UNITED STATES OF AMER TREAS NOTES FLTG RT DUE 01-31-2023 REG SEDOL: BMZ2XP0	4.4474 650,000.000	4,826.30	0.00	0.00	0.00	4,826.30	Receivable this period
UNITED STATES TREAS BDS DTD 02/15/2001 5.375 15 FEB 2031 SEDOL: 2724610	5.3750 700,000.000	14,211.62	0.00	0.00	0.00	14,211.62	Receivable this period
UNITED STATES TREAS BDS WIT 1 7/8 08/15/41 1.75% DUE 08-15-2041 REG SEDOL: BLDBLR0	1.7500 305,000.000	2,016.07	0.00	0.00	0.00	2,016.07	Receivable this period
UNITED STATES TREAS BDS 00245 2.875% DUE 08-15-2045 REG SEDOL: BYSJ1Z8	2.8750 80,000.000	868.75	0.00	0.00	0.00	868.75	Receivable this period
UNITED STATES TREAS BDS 1.875% 11-15-2051 SEDOL: BMCNFZ0	1.8750 245,000.000	596.43	0.00	0.00	0.00	596.43	Receivable this period
UNITED STATES TREAS NTS 2.875% 08-15-2028 SEDOL: BFZLQP9	2.8750 1,395,000.000	15,148.83	0.00	0.00	0.00	15,148.83	Receivable this period
UNITED STATES TREAS NTS T-NOTE 2.5% 02-28-2026 SEDOL: BJKRNY8	2.5000 900,000.000	7,645.03	0.00	0.00	0.00	7,645.03	Receivable this period
UNITED STATES TREAS NTS 1.875% 08-31-2024 SEDOL: BZ7PDR0	1.8750 1,550,000.000	9,874.83	0.00	0.00	0.00	9,874.83	Receivable this period
UNITED STATES TREAS NTS 30/04/2028 1.25%DUE 04-30-2028 BEO SEDOL: BLPKDT1	1.2500 500,000.000	1,070.44	0.00	0.00	0.00	1,070.44	Receivable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Bonds							
UNITED STATES TREAS 2.375% DUE 02-15-2042 REG SEDOL: BNYF3R9	2.3750 335,000.000	3,005.21	0.00	0.00	0.00	3,005.21	Receivable this period
UNITED STATES TREAS 2.75% 02-15-2028 SEDOL: BG0D0D3	2.7500 910,000.000	9,452.38	0.00	0.00	0.00	9,452.38	Receivable this period
UNITED STS TREAS NTS .25% DUE 07-15-2024REG SEDOL: BKX7FT1	.3750 475,000.000	822.86	0.00	0.00	0.00	822.86	Receivable this period
US TREASURY N/B .125% DUE 05-31-2023 REG SEDOL: BM9BQV0	.1250 1,800,000.000	197.80	0.00	0.00	0.00	197.80	Receivable this period
Total Government Bonds		61,807.40 86,534.75	0.00 0.00	0.00 0.00	0.00 0.00	61,807.40 86,534.75	Receivable last period Receivable this period
		0.00	0.00	0.00	0.00	0.00	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		24,727.35	0.00	0.00	0.00	24,727.35	Earned income
Government Agencies							
Mexico - USD							
PETROLEOS MEXICANOS 6.7% 02-16-2032 CUSIP: 71643VAB1	6.7000 195,000.000	3,810.63	0.00	0.00	0.00	3,810.63	Receivable last period
PETROLEOS MEXICANOS 6.7% 02-16-2032 CUSIP: 71643VAB1	6.7000 195,000.000	4,899.38	0.00	0.00	0.00	4,899.38	Receivable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Fixed Income							
Government Agencies							
Total Government Agencies							
		3,810.63	0.00	0.00	0.00	3,810.63	Receivable last period
		4,899.38	0.00	0.00	0.00	4,899.38	Receivable this period
		0.00	0.00	0.00	0.00	0.00	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		1,088.75	0.00	0.00	0.00	1,088.75	Earned income
Municipal/Provincial Bonds							
United States - USD							
CALIFORNIA ST 5% 09-01-2029 BEO	5.0000 440,000.000	5,500.00	0.00	0.00	0.00	5,500.00	Receivable last period
SEDOL: BGPPLR5							
CALIFORNIA ST 7.6% 11-01-2040 BEO TAXABLE	7.6000 350,000.000	2,216.67	0.00	0.00	0.00	2,216.67	Receivable last period
SEDOL: B3Y5CW7							
HERNANDO CNTY FLA SCH BRD CTFS PARTN 3% 07-01-2026 BEO	3.0000 500,000.000	6,250.00	0.00	0.00	0.00	6,250.00	Receivable last period
SEDOL: BJFKP57							
JOBSONIO BEVERAGE SYS OHIO STATEWIDE LIQUOR PROFITS REV 4.532% 01-01-2035 BEO	4.5320 220,000.000	4,154.33	0.00	0.00	0.00	4,154.33	Receivable last period
SEDOL: B9HL525							
LOS ANGELES CALIF UNI SCH DIST 6.758% DUE 07-01-2034 BEO TAXABLE	6.7580 105,000.000	2,956.63	0.00	0.00	0.00	2,956.63	Receivable last period
SEDOL: B63L7C2							
CALIFORNIA ST 5% 09-01-2029 BEO	5.0000 440,000.000	7,333.33	0.00	0.00	0.00	7,333.33	Receivable this period
SEDOL: BGPPLR5							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Municipal/Provincial Bonds							
CALIFORNIA ST 7.6% 11-01-2040 BEO TAXABLE SEDOL: B3Y5CW7	7.6000 350,000.000	4,433.33	0.00	0.00	0.00	4,433.33	Receivable this period
HERNANDO CNTY FLA SCH BRD CTFS PARTN 3% 07-01-2026 BEO SEDOL: BJFKP57	3.0000 500,000.000	7,500.00	0.00	0.00	0.00	7,500.00	Receivable this period
JOBSOHIO BEVERAGE SYS OHIO STATEWIDE LIQUOR PROFITS REV 4.532% 01-01-2035 BEO SEDOL: B9HL525	4.5320 220,000.000	4,985.20	0.00	0.00	0.00	4,985.20	Receivable this period
LOS ANGELES CALIF UNI SCH DIST 6.758% DUE 07-01-2034 BEO TAXABLE SEDOL: B63L7C2	6.7580 105,000.000	3,547.95	0.00	0.00	0.00	3,547.95	Receivable this period
Total Municipal/Provincial Bonds		21,077.63 27,799.81	0.00 0.00	0.00 0.00	0.00 0.00	21,077.63 27,799.81	Receivable last period Receivable this period
		0.00	0.00	0.00	0.00	0.00	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		6,722.18	0.00	0.00	0.00	6,722.18	Earned income
Corporate Bonds							
Belgium - USD							
ANHEUSER-BUSCH 3.5% DUE 06-01-2030 SEDOL: BM8GDL5	3.5000 175,000.000	3,062.50	0.00	0.00	0.00	3,062.50	Receivable last period
ANHEUSER-BUSCH 3.5% DUE 06-01-2030 SEDOL: BM8GDL5	3.5000 175,000.000	510.42	0.00	0.00	0.00	510.42	Receivable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
ANHEUSER-BUSCH 3.5% DUE 06-01-2030 SEDOL: BM8GDL5 Ex date: 01 DEC 22 / Pay date: 01 DEC 22	3.5000 175,000.000	3,062.50	0.00	0.00	0.00	3,062.50	Received this period
Canada - USD							
CDN NAT RES LTD FIXED 4.95% DUE 06-01-2047 SEDOL: BF47XX5	4.9500 235,000.000	5,816.25	0.00	0.00	0.00	5,816.25	Receivable last period
METHANEX CORP 5.25% 12-15-2029 CUSIP: 59151KAL2	5.2500 150,000.000	3,631.25	0.00	0.00	0.00	3,631.25	Receivable last period
CDN NAT RES LTD FIXED 4.95% DUE 06-01-2047 SEDOL: BF47XX5	4.9500 235,000.000	969.38	0.00	0.00	0.00	969.38	Receivable this period
METHANEX CORP 5.25% 12-15-2029 CUSIP: 59151KAL2	5.2500 150,000.000	350.00	0.00	0.00	0.00	350.00	Receivable this period
CDN NAT RES LTD FIXED 4.95% DUE 06-01-2047 SEDOL: BF47XX5 Ex date: 01 DEC 22 / Pay date: 01 DEC 22	4.9500 235,000.000	5,816.25	0.00	0.00	0.00	5,816.25	Received this period
METHANEX CORP 5.25% 12-15-2029 CUSIP: 59151KAL2 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	5.2500 150,000.000	3,937.50	0.00	0.00	0.00	3,937.50	Received this period
China - USD							
ALIBABA GROUP HLDG 3.6% DUE 11-28-2024 SEDOL: BYP8WY4	3.6000 375,000.000	112.50	0.00	0.00	0.00	112.50	Receivable last period
ALIBABA GROUP HLDG 3.6% DUE 11-28-2024 SEDOL: BYP8WY4	3.6000 375,000.000	1,237.50	0.00	0.00	0.00	1,237.50	Receivable this period
Japan - USD							
TAKEDA PHARMACEUTICAL CO LTD SR NT 3.175% 07-09-2050 CUSIP: 874060AZ9	3.1750 400,000.000	5,009.44	0.00	0.00	0.00	5,009.44	Receivable last period

Portfolio Statement

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Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
TAKEDA PHARMACEUTICAL CO LTD SR NT 3.175% 07-09-2050 CUSIP: 874060AZ9	3.1750 400,000.000	6,067.78	0.00	0.00	0.00	6,067.78	Receivable this period
United States - USD							
ANTHEM INC FIXED 2.25% DUE 05-15-2030 SEDOL: BMBLB35	2.2500 220,000.000	220.00	0.00	0.00	0.00	220.00	Receivable last period
ARCHER DANIELS FIXED 2.9% DUE 03-01-2032 SEDOL: BNQSGM2	2.9000 180,000.000	1,305.00	0.00	0.00	0.00	1,305.00	Receivable last period
BANK AMER CORP BDS 4 04-01-2024 SEDOL: BLBP4G4	4.0000 250,000.000	1,666.67	0.00	0.00	0.00	1,666.67	Receivable last period
BERKSHIRE HATHAWAY FINANCE CORP 2.3% DUE03-15-2027 BEO SEDOL: BKP9NM4	2.3000 275,000.000	1,335.28	0.00	0.00	0.00	1,335.28	Receivable last period
BIO-RAD LABORATORIES 3.7% 03-15-2032 SEDOL: BMD4WM8	3.7000 235,000.000	1,835.61	0.00	0.00	0.00	1,835.61	Receivable last period
CHARTER 6.384% DUE 10-23-2035 SEDOL: BZ06JT4	6.3840 280,000.000	1,886.83	0.00	0.00	0.00	1,886.83	Receivable last period
CHEVRON CORP NEW 3.326% DUE 11-17-2025 SEDOL: BYQKJL5	3.3260 280,000.000	362.16	0.00	0.00	0.00	362.16	Receivable last period
CIGNA CORP NEW CORP 4.125% 11-15-2025 SEDOL: BKPHS01	4.1250 485,000.000	889.17	0.00	0.00	0.00	889.17	Receivable last period
CITIGROUP INC 3.4% DUE 05-01-2026 SEDOL: BDGKYT1	3.4000 555,000.000	1,572.50	0.00	0.00	0.00	1,572.50	Receivable last period
CLEARWAY ENERGY OPER LLC SR NT 144A 3.75% 01-15-2032 SEDOL: BMYTHB6	3.7500 150,000.000	2,125.00	0.00	0.00	0.00	2,125.00	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
CNH INDL CAP LLC 3.95% 05-23-2025 SEDOL: BPLY771	3.9500 140,000.000	122.89	0.00	0.00	0.00	122.89	Receivable last period
COCA COLA CO 1.45% DUE 06-01-2027 SEDOL: BLB7YV5	1.4500 320,000.000	2,320.00	0.00	0.00	0.00	2,320.00	Receivable last period
CSX CORP 3.25% DUE 06-01-2027 SEDOL: BYPF698	3.2500 250,000.000	4,062.50	0.00	0.00	0.00	4,062.50	Receivable last period
CSX CORP 4.5% DUE 03-15-2049 CUSIP: 126408HP1	4.5000 160,000.000	1,520.00	0.00	0.00	0.00	1,520.00	Receivable last period
CVS HEALTH CORP 4.78% DUE 03-25-2038 SEDOL: BF4JK96	4.7800 260,000.000	2,278.47	0.00	0.00	0.00	2,278.47	Receivable last period
CVS HEALTH CORP 5% DUE 12-01-2024 SEDOL: BD3MNL5	5.0000 140,000.000	3,500.00	0.00	0.00	0.00	3,500.00	Receivable last period
DEERE JOHN CAP FIXED 4.35% DUE 09-15-2032 SEDOL: BMT PQB2	4.3500 200,000.000	2,005.83	0.00	0.00	0.00	2,005.83	Receivable last period
DEERE JOHN CAP 3.9% DUE 06-07-2032 SEDOL: BQB7K56	3.9000 85,000.000	1,611.46	0.00	0.00	0.00	1,611.46	Receivable last period
DISNEY WALT CO SR NT 6.4% 12-15-2035 SEDOL: BKMDXP2	6.4000 252,000.000	7,436.80	0.00	0.00	0.00	7,436.80	Receivable last period
EQUINIX INC 1.55% DUE 03-15-2028 CUSIP: 29444UBL9	1.5500 175,000.000	572.64	0.00	0.00	0.00	572.64	Receivable last period
GA PWR CO SR NT SER 2012A 4.3 DUE 03-15-2042 SEDOL: B78K6L3	4.3000 435,000.000	3,948.83	0.00	0.00	0.00	3,948.83	Receivable last period

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1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
GOLDMAN SACHS GROUP INC 3.814% DUE 04-23-2029 CUSIP: 38141GWW2	3.8140 265,000.000	1,066.86	0.00	0.00	0.00	1,066.86	Receivable last period
H & E EQUIP SVCS INC 3.875% 12-15-2028 SEDOL: BLSN159	3.8750 100,000.000	1,786.81	0.00	0.00	0.00	1,786.81	Receivable last period
JPMORGAN CHASE & CO 3.509% DUE 01-23-2029 SEDOL: BFNJ8R1	3.5090 300,000.000	3,742.93	0.00	0.00	0.00	3,742.93	Receivable last period
KINDER MORGAN ENERGY PARTNERS 5.0% 08-15-2042 SEDOL: B7W14K7	5.0000 200,000.000	2,944.44	0.00	0.00	0.00	2,944.44	Receivable last period
KRAFT HEINZ FOODS 3% DUE 06-01-2026 CUSIP: 50077LAD8	3.0000 195,000.000	2,925.00	0.00	0.00	0.00	2,925.00	Receivable last period
MA INST TECH 3.885% DUE 07-01-2116 SEDOL: BZB26Q7	3.8850 315,000.000	5,099.06	0.00	0.00	0.00	5,099.06	Receivable last period
MARRIOTT INTL INC 3.125% DUE 06-15-2026 SEDOL: BDHLBY7	3.1250 415,000.000	5,980.04	0.00	0.00	0.00	5,980.04	Receivable last period
MICROSOFT CORP 3.7% DUE 08-08-2046 CUSIP: 594918BT0	3.7000 390,000.000	4,529.42	0.00	0.00	0.00	4,529.42	Receivable last period
MOHAWK INDS INC FIXED 3.625% DUE 05-15-2030 SEDOL: BMZNC67	3.6250 170,000.000	273.89	0.00	0.00	0.00	273.89	Receivable last period
MORGAN STANLEY FIXED 3.7% DUE 10-23-2024 SEDOL: BRJZZY3	3.7000 280,000.000	1,093.56	0.00	0.00	0.00	1,093.56	Receivable last period
MORGAN STANLEY 2.943% DUE 01-21-2033 SEDOL: BMG9M19	2.9430 100,000.000	1,062.75	0.00	0.00	0.00	1,062.75	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
OCCIDENTAL PETE 6.2% DUE 03-15-2040 SEDOL: BJCRNM4	6.2000 195,000.000	2,552.33	0.00	0.00	0.00	2,552.33	Receivable last period
PUB SVC ELEC GAS FIXED 2.7% DUE 05-01-2050 SEDOL: BMVX324	2.7000 225,000.000	506.25	0.00	0.00	0.00	506.25	Receivable last period
PVTPL GLOBAL NET LEASE INC & GLOBAL NET LEASE 3.75 DUE 12-15-2027/12-17-2020 BEO SEDOL: BMYRZP0	3.7500 190,000.000	3,285.42	0.00	0.00	0.00	3,285.42	Receivable last period
PVTPL HCA 5YR 144A NEW ISSUE 3.125% 03-15-2027 SEDOL: BP961D3	3.1250 320,000.000	2,111.11	0.00	0.00	0.00	2,111.11	Receivable last period
PVTPL NETFLIX INC FIXED 5.375% 11-15-2029 BEO SEDOL: BK0RZV6	5.3750 185,000.000	4,585.17	0.00	0.00	0.00	4,585.17	Receivable last period
PVTPL NEW YORK LIFE GLOBAL FDG MEDIUM TERM NTS BOOK ENTRY 3.0% 01-10-2028 SEDOL: BD71PS9	3.0000 500,000.000	5,875.00	0.00	0.00	0.00	5,875.00	Receivable last period
PVTPL VISTRA OPERATIONS CO LLC 3.55% DUE 07-15-2024 SEDOL: BJQTHM4	3.5500 225,000.000	3,017.50	0.00	0.00	0.00	3,017.50	Receivable last period
SPRINT CORP FIXED 7.625% DUE 03-01-2026 SEDOL: BFZYL64	7.6250 230,000.000	4,384.38	0.00	0.00	0.00	4,384.38	Receivable last period
STERIS PLC FIXED 3.75% DUE 03-15-2051 SEDOL: BN486F7	3.7500 150,000.000	1,187.50	0.00	0.00	0.00	1,187.50	Receivable last period
TOLL BROS FIN CORP GTD SR NT 4.375 04-15-2023 SEDOL: B9GWFM9	4.3750 315,000.000	1,760.94	0.00	0.00	0.00	1,760.94	Receivable last period
VALERO ENERGY CORP 6.625% DUE 06-15-2037 SEDOL: B1YLTG4	6.6250 200,000.000	6,109.72	0.00	0.00	0.00	6,109.72	Receivable last period

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Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
VERIZON COMMUNICATIONS 1.45% 03-20-2026 SEDOL: BKY5H65	1.4500 200,000.000	571.94	0.00	0.00	0.00	571.94	Receivable last period
ANTHEM INC FIXED 2.25% DUE 05-15-2030 SEDOL: BMBLB35	2.2500 220,000.000	632.50	0.00	0.00	0.00	632.50	Receivable this period
ARCHER DANIELS FIXED 2.9% DUE 03-01-2032 SEDOL: BNQSGM2	2.9000 180,000.000	1,740.00	0.00	0.00	0.00	1,740.00	Receivable this period
BANK AMER CORP BDS 4 04-01-2024 SEDOL: BLBP4G4	4.0000 250,000.000	2,500.00	0.00	0.00	0.00	2,500.00	Receivable this period
BERKSHIRE HATHAWAY FINANCE CORP 2.3% DUE03-15-2027 BEO SEDOL: BKP9NM4	2.3000 275,000.000	1,862.36	0.00	0.00	0.00	1,862.36	Receivable this period
BIO-RAD LABORATORIES 3.7% 03-15-2032 SEDOL: BMD4WM8	3.7000 235,000.000	2,560.19	0.00	0.00	0.00	2,560.19	Receivable this period
CHARTER 6.384% DUE 10-23-2035 SEDOL: BZ06JT4	6.3840 280,000.000	3,376.43	0.00	0.00	0.00	3,376.43	Receivable this period
CHEVRON CORP NEW 3.326% DUE 11-17-2025 SEDOL: BYQKJL5	3.3260 280,000.000	1,138.23	0.00	0.00	0.00	1,138.23	Receivable this period
CIGNA CORP NEW CORP 4.125% 11-15-2025 SEDOL: BKPHS01	4.1250 485,000.000	2,556.35	0.00	0.00	0.00	2,556.35	Receivable this period
CITIGROUP INC 3.4% DUE 05-01-2026 SEDOL: BDGKYT1	3.4000 555,000.000	3,145.00	0.00	0.00	0.00	3,145.00	Receivable this period
CLEARWAY ENERGY OPER LLC SR NT 144A 3.75% 01-15-2032 SEDOL: BMYTHB6	3.7500 150,000.000	2,593.75	0.00	0.00	0.00	2,593.75	Receivable this period

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Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
CNH INDL CAP LLC 3.95% 05-23-2025 SEDOL: BPLY771	3.9500 140,000.000	583.72	0.00	0.00	0.00	583.72	Receivable this period
COCA COLA CO 1.45% DUE 06-01-2027 SEDOL: BLB7YV5	1.4500 320,000.000	386.67	0.00	0.00	0.00	386.67	Receivable this period
CSX CORP 3.25% DUE 06-01-2027 SEDOL: BYPF698	3.2500 250,000.000	677.08	0.00	0.00	0.00	677.08	Receivable this period
CSX CORP 4.5% DUE 03-15-2049 CUSIP: 126408HP1	4.5000 160,000.000	2,120.00	0.00	0.00	0.00	2,120.00	Receivable this period
CVS HEALTH CORP 4.78% DUE 03-25-2038 SEDOL: BF4JK96	4.7800 260,000.000	3,314.13	0.00	0.00	0.00	3,314.13	Receivable this period
CVS HEALTH CORP 5% DUE 12-01-2024 SEDOL: BD3MNL5	5.0000 140,000.000	583.33	0.00	0.00	0.00	583.33	Receivable this period
DEERE JOHN CAP FIXED 4.35% DUE 09-15-2032 SEDOL: BMTPQB2	4.3500 200,000.000	2,730.83	0.00	0.00	0.00	2,730.83	Receivable this period
DEERE JOHN CAP 3.9% DUE 06-07-2032 SEDOL: BQB7K56	3.9000 85,000.000	221.00	0.00	0.00	0.00	221.00	Receivable this period
DISNEY WALT CO SR NT 6.4% 12-15-2035 SEDOL: BKMDXP2	6.4000 252,000.000	716.80	0.00	0.00	0.00	716.80	Receivable this period
EQUINIX INC 1.55% DUE 03-15-2028 CUSIP: 29444UBL9	1.5500 175,000.000	798.68	0.00	0.00	0.00	798.68	Receivable this period
GA PWR CO SR NT SER 2012A 4.3 DUE 03-15-2042 SEDOL: B78K6L3	4.3000 435,000.000	5,507.58	0.00	0.00	0.00	5,507.58	Receivable this period

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
GOLDMAN SACHS GROUP INC 3.814% DUE 04-23-2029 CUSIP: 38141GWW2	3.8140 265,000.000	1,909.12	0.00	0.00	0.00	1,909.12	Receivable this period
H & E EQUIP SVCS INC 3.875% 12-15-2028 SEDOL: BLSN159	3.8750 100,000.000	172.22	0.00	0.00	0.00	172.22	Receivable this period
JPMORGAN CHASE & CO 3.509% DUE 01-23-2029 SEDOL: BFNJ8R1	3.5090 300,000.000	4,620.18	0.00	0.00	0.00	4,620.18	Receivable this period
KINDER MORGAN ENERGY PARTNERS 5.0% 08-15-2042 SEDOL: B7W14K7	5.0000 200,000.000	3,777.78	0.00	0.00	0.00	3,777.78	Receivable this period
KRAFT HEINZ FOODS 3% DUE 06-01-2026 CUSIP: 50077LAD8	3.0000 195,000.000	487.50	0.00	0.00	0.00	487.50	Receivable this period
MA INST TECH 3.885% DUE 07-01-2116 SEDOL: BZB26Q7	3.8850 315,000.000	6,118.88	0.00	0.00	0.00	6,118.88	Receivable this period
MARRIOTT INTL INC 3.125% DUE 06-15-2026 SEDOL: BDHLBY7	3.1250 415,000.000	576.39	0.00	0.00	0.00	576.39	Receivable this period
MICROSOFT CORP 3.7% DUE 08-08-2046 CUSIP: 594918BT0	3.7000 390,000.000	5,731.92	0.00	0.00	0.00	5,731.92	Receivable this period
MOHAWK INDS INC FIXED 3.625% DUE 05-15-2030 SEDOL: BMZNC67	3.6250 170,000.000	787.43	0.00	0.00	0.00	787.43	Receivable this period
MORGAN STANLEY FIXED 3.7% DUE 10-23-2024 SEDOL: BRJZZY3	3.7000 280,000.000	1,956.89	0.00	0.00	0.00	1,956.89	Receivable this period
MORGAN STANLEY 2.943% DUE 01-21-2033 SEDOL: BMG9M19	2.9430 100,000.000	1,308.00	0.00	0.00	0.00	1,308.00	Receivable this period

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1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
OCCIDENTAL PETE 6.2% DUE 03-15-2040 SEDOL: BJCRNM4	6.2000 195,000.000	3,559.83	0.00	0.00	0.00	3,559.83	Receivable this period
PACIFICORP 5.35% DUE 12-01-2053 SEDOL: BPCPZ91	5.3500 200,000.000	891.67	0.00	0.00	0.00	891.67	Receivable this period
PUB SVC ELEC GAS FIXED 2.7% DUE 05-01-2050 SEDOL: BMVX324	2.7000 225,000.000	1,012.50	0.00	0.00	0.00	1,012.50	Receivable this period
PVTPL GLOBAL NET LEASE INC & GLOBAL NET LEASE 3.75 DUE 12-15-2027/12-17-2020 BEO SEDOL: BMYRZP0	3.7500 190,000.000	316.67	0.00	0.00	0.00	316.67	Receivable this period
PVTPL HCA 5YR 144A NEW ISSUE 3.125% 03-15-2027 SEDOL: BP961D3	3.1250 320,000.000	2,944.44	0.00	0.00	0.00	2,944.44	Receivable this period
PVTPL NETFLIX INC FIXED 5.375% 11-15-2029 BEO SEDOL: BK0RZV6	5.3750 185,000.000	441.94	0.00	0.00	0.00	441.94	Receivable this period
PVTPL NEW YORK LIFE GLOBAL FDG MEDIUM TERM NTS BOOK ENTRY 3.0% 01-10-2028 SEDOL: BD71PS9	3.0000 500,000.000	7,125.00	0.00	0.00	0.00	7,125.00	Receivable this period
PVTPL VISTRA OPERATIONS CO LLC 3.55% DUE 07-15-2024 SEDOL: BJQTHM4	3.5500 225,000.000	3,683.13	0.00	0.00	0.00	3,683.13	Receivable this period
SPRINT CORP FIXED 7.625% DUE 03-01-2026 SEDOL: BFZYL64	7.6250 230,000.000	5,845.83	0.00	0.00	0.00	5,845.83	Receivable this period
STERIS PLC FIXED 3.75% DUE 03-15-2051 SEDOL: BN486F7	3.7500 150,000.000	1,656.25	0.00	0.00	0.00	1,656.25	Receivable this period
TOLL BROS FIN CORP GTD SR NT 4.375 04-15-2023 SEDOL: B9GWFM9	4.3750 315,000.000	2,909.38	0.00	0.00	0.00	2,909.38	Receivable this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
VALERO ENERGY CORP 6.625% DUE 06-15-2037 SEDOL: B1YLGT4	6.6250 100,000.000	294.44	0.00	0.00	0.00	294.44	Receivable this period
VERIZON COMMUNICATIONS 1.45% 03-20-2026 SEDOL: BKY5H65	1.4500 200,000.000	813.61	0.00	0.00	0.00	813.61	Receivable this period
COCA COLA CO 1.45% DUE 06-01-2027 SEDOL: BLB7YV5 Ex date: 01 DEC 22 / Pay date: 01 DEC 22	1.4500 320,000.000	2,320.00	0.00	0.00	0.00	2,320.00	Received this period
CSX CORP 3.25% DUE 06-01-2027 SEDOL: BYPF698 Ex date: 01 DEC 22 / Pay date: 01 DEC 22	3.2500 250,000.000	4,062.50	0.00	0.00	0.00	4,062.50	Received this period
CVS HEALTH CORP 5% DUE 12-01-2024 SEDOL: BD3MNL5 Ex date: 01 DEC 22 / Pay date: 01 DEC 22	5.0000 140,000.000	3,500.00	0.00	0.00	0.00	3,500.00	Received this period
DEERE JOHN CAP 3.9% DUE 06-07-2032 SEDOL: BQB7K56 Ex date: 07 DEC 22 / Pay date: 07 DEC 22	3.9000 85,000.000	1,666.71	0.00	0.00	0.00	1,666.71	Received this period
DISNEY WALT CO SR NT 6.4% 12-15-2035 SEDOL: BKMDXP2 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	6.4000 252,000.000	8,064.00	0.00	0.00	0.00	8,064.00	Received this period
H & E EQUIP SVCS INC 3.875% 12-15-2028 SEDOL: BLSN159 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	3.8750 100,000.000	1,937.50	0.00	0.00	0.00	1,937.50	Received this period
KRAFT HEINZ FOODS 3% DUE 06-01-2026 CUSIP: 50077LAD8 Ex date: 01 DEC 22 / Pay date: 01 DEC 22	3.0000 195,000.000	2,925.00	0.00	0.00	0.00	2,925.00	Received this period
MARRIOTT INTL INC 3.125% DUE 06-15-2026 SEDOL: BDHLBY7 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	3.1250 415,000.000	6,484.38	0.00	0.00	0.00	6,484.38	Received this period
PVTPLEAS 3.75 DUE 12-15-2027/12-17-2020 BEO SEDOL: BMYRZP0 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	3.7500 190,000.000	3,562.50	0.00	0.00	0.00	3,562.50	Received this period

Portfolio Statement

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Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Corporate Bonds							
PVTPL NETFLIX INC FIXED 5.375% 11-15-2029 BEO SEDOL: BK0RZV6 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	5.3750 185,000.000	4,971.88	0.00	0.00	0.00	4,971.88	Received this period
VALERO ENERGY CORP 6.625% DUE 06-15-2037 SEDOL: B1YLTG4 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	6.6250 200,000.000	6,625.00	0.00	0.00	0.00	6,625.00	Received this period
VALERO ENERGY CORP 6.625% DUE 06-15-2037 SEDOL: B1YLTG4 Trade date: 19 DEC 22 / Settlement date: 20 DEC 22	6.6250 -100,000.000	92.01	0.00	0.00	0.00	92.01	Income sold this period
Total Corporate Bonds		126,661.60	0.00	0.00	0.00	126,661.60	Receivable last period
		107,820.71	0.00	0.00	0.00	107,820.71	Receivable this period
		58,935.72	0.00	0.00	0.00	58,935.72	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		92.01	0.00	0.00	0.00	92.01	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		40,186.84	0.00	0.00	0.00	40,186.84	Earned income
Government Mortgage Backed Securities							
United States - USD							
FEDERAL HOME LN MTG CORP POOL #G08752 4%03-01-2047 BEO CUSIP: 3128MJZS2	4.0000 420,207.060	1,400.69	0.00	0.00	0.00	1,400.69	Receivable last period
FEDERAL HOME LN MTG CORP POOL #SD7503 3.5% 08-01-2049 CUSIP: 3132DVKQ7	3.5000 626,181.740	1,826.36	0.00	0.00	0.00	1,826.36	Receivable last period
FEDERAL HOME LN MTG CORP POOL #ZT0794 4.5% 10-01-2048 BEO CUSIP: 3132AC3B4	4.5000 210,161.330	788.11	0.00	0.00	0.00	788.11	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Mortgage Backed Securities							
FHLMC GROUP #420270 VAR RT MTG PARTN CTFDUE 09-01-2024 REG CUSIP: 31346AJP1 Ex date: 01 NOV 22 / Pay date: 15 DEC 22	.3927 12,843.450	50.43	0.00	0.00	0.00	50.43	Receivable last period
FHLMC GROUP #420270 VAR RT MTG PARTN CTFDUE 09-01-2024 REG CUSIP: 31346AJP1	4.7220 11,953.530	47.02	0.00	0.00	0.00	47.02	Receivable last period
FNMA POOL #FM4880 2.5% 11-01-2050 BEO CUSIP: 3140X8M61	2.5000 543,683.980	1,132.68	0.00	0.00	0.00	1,132.68	Receivable last period
FNMA POOL #MA3304 3% 03-01-2048 BEO CUSIP: 31418CU69	3.0000 28,226.160	70.57	0.00	0.00	0.00	70.57	Receivable last period
FNMA POOL #MA3307 4.5% 03-01-2048 BEO CUSIP: 31418CU93	4.5000 56,554.360	212.08	0.00	0.00	0.00	212.08	Receivable last period
FNMA POOL #MA4155 2% 10-01-2035 BEO CUSIP: 31418DTM4	2.0000 216,175.100	360.29	0.00	0.00	0.00	360.29	Receivable last period
FNMA POOL #MA4156 2.5% 09-01-2035 SEDOL: BMCQYZ2	2.5000 261,715.530	545.24	0.00	0.00	0.00	545.24	Receivable last period
FNMA POOL #MA4158 2% DUE 10-01-2050 BEO CUSIP: 31418DTQ5	2.0000 152,072.370	253.45	0.00	0.00	0.00	253.45	Receivable last period
FNMA POOL #MA4159 2.5% 10-01-2050 BEO CUSIP: 31418DTR3	2.5000 316,926.030	660.26	0.00	0.00	0.00	660.26	Receivable last period
FNMA POOL #MA4160 3% 10-01-2050 BEO CUSIP: 31418DTS1	3.0000 235,650.610	589.13	0.00	0.00	0.00	589.13	Receivable last period
FNMA POOL #MA4228 1.5% 01-01-2036 BEO CUSIP: 31418DVW9	1.5000 89,052.060	111.32	0.00	0.00	0.00	111.32	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Mortgage Backed Securities							
FNMA POOL #MA4229 2% 01-01-2036 BEO CUSIP: 31418DVX7	2.0000 84,918.920	141.53	0.00	0.00	0.00	141.53	Receivable last period
FNMA POOL #MA4237 2% DUE 01-01-2051 BEO CUSIP: 31418DV74	2.0000 195,055.670	325.09	0.00	0.00	0.00	325.09	Receivable last period
FREDDIE MAC FR SD0687 3% 11-01-2048 CUSIP: 3132DMXQ3	3.0000 866,672.890	2,166.68	0.00	0.00	0.00	2,166.68	Receivable last period
GNMA POOL #MA4262 3.5% 02-20-2047 BEO SEDOL: BKC5Y88	3.5000 147,468.990	430.12	0.00	0.00	0.00	430.12	Receivable last period
GNMAII POOL #MA7051 2.0% DUE 12-20-2050 REG CUSIP: 36179VZQ6	2.0000 75,724.240	126.21	0.00	0.00	0.00	126.21	Receivable last period
GOVERNMENT NATIONAL MORTGAGE ASSOC GNMA # MA7052 2.5% 12-20-2050 CUSIP: 36179VZR4	2.5000 151,180.310	314.96	0.00	0.00	0.00	314.96	Receivable last period
FEDERAL HOME LN MTG CORP POOL #G08752 4%03-01-2047 BEO CUSIP: 3128MJZS2	4.0000 416,909.120	1,389.70	0.00	0.00	0.00	1,389.70	Receivable this period
FEDERAL HOME LN MTG CORP POOL #SD7503 3.5% 08-01-2049 CUSIP: 3132DVKQ7	3.5000 620,684.330	1,810.33	0.00	0.00	0.00	1,810.33	Receivable this period
FEDERAL HOME LN MTG CORP POOL #ZT0794 4.5% 10-01-2048 BEO CUSIP: 3132AC3B4	4.5000 207,587.930	778.46	0.00	0.00	0.00	778.46	Receivable this period
FHLMC GROUP #420270 VAR RT MTG PARTN CTFDUE 09-01-2024 REG CUSIP: 31346AJP1 Ex date: 01 DEC 22 / Pay date: 15 JAN 23	.3933 11,953.530	47.02	0.00	0.00	0.00	47.02	Receivable this period
FHLMC GROUP #420270 VAR RT MTG PARTN CTFDUE 09-01-2024 REG CUSIP: 31346AJP1	4.7220 10,699.110	42.10	0.00	0.00	0.00	42.10	Receivable this period

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1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Fixed Income							
Government Mortgage Backed Securities							
FNMA POOL #FM4880 2.5% 11-01-2050 BEO CUSIP: 3140X8M61	2.5000 537,944.480	1,120.72	0.00	0.00	0.00	1,120.72	Receivable this period
FNMA POOL #MA3304 3% 03-01-2048 BEO CUSIP: 31418CU69	3.0000 27,962.250	69.91	0.00	0.00	0.00	69.91	Receivable this period
FNMA POOL #MA3307 4.5% 03-01-2048 BEO CUSIP: 31418CU93	4.5000 56,279.120	211.05	0.00	0.00	0.00	211.05	Receivable this period
FNMA POOL #MA4155 2% 10-01-2035 BEO CUSIP: 31418DTM4	2.0000 214,114.960	356.86	0.00	0.00	0.00	356.86	Receivable this period
FNMA POOL #MA4156 2.5% 09-01-2035 SEDOL: BMCQYZ2	2.5000 258,723.500	539.01	0.00	0.00	0.00	539.01	Receivable this period
FNMA POOL #MA4158 2% DUE 10-01-2050 BEO CUSIP: 31418DTQ5	2.0000 151,355.530	252.26	0.00	0.00	0.00	252.26	Receivable this period
FNMA POOL #MA4159 2.5% 10-01-2050 BEO CUSIP: 31418DTR3	2.5000 315,027.400	656.31	0.00	0.00	0.00	656.31	Receivable this period
FNMA POOL #MA4160 3% 10-01-2050 BEO CUSIP: 31418DTS1	3.0000 233,634.980	584.09	0.00	0.00	0.00	584.09	Receivable this period
FNMA POOL #MA4228 1.5% 01-01-2036 BEO CUSIP: 31418DVW9	1.5000 88,323.180	110.40	0.00	0.00	0.00	110.40	Receivable this period
FNMA POOL #MA4229 2% 01-01-2036 BEO CUSIP: 31418DVX7	2.0000 84,143.620	140.24	0.00	0.00	0.00	140.24	Receivable this period
FNMA POOL #MA4237 2% DUE 01-01-2051 BEO CUSIP: 31418DV74	2.0000 194,062.110	323.44	0.00	0.00	0.00	323.44	Receivable this period

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1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Mortgage Backed Securities							
FREDDIE MAC FR SD0687 3% 11-01-2048 CUSIP: 3132DMXQ3	3.0000 860,715.680	2,151.79	0.00	0.00	0.00	2,151.79	Receivable this period
GNMA POOL #MA4262 3.5% 02-20-2047 BEO SEDOL: BKC5Y88	3.5000 146,200.280	426.42	0.00	0.00	0.00	426.42	Receivable this period
GNMA II POOL #MA7051 2.0% DUE 12-20-2050 REG CUSIP: 36179VZQ6	2.0000 75,186.670	125.31	0.00	0.00	0.00	125.31	Receivable this period
GOVERNMENT NATIONAL MORTGAGE ASSOC GNMA # MA7052 2.5% 12-20-2050 CUSIP: 36179VZR4	2.5000 149,935.060	312.37	0.00	0.00	0.00	312.37	Receivable this period
FEDERAL HOME LN MTG CORP POOL #G08752 4%03-01-2047 BEO CUSIP: 3128MJZS2 Ex date: 01 DEC 22 / Pay date: 15 DEC 22	4.0000 420,207.060	1,400.69	0.00	0.00	0.00	1,400.69	Received this period
FEDERAL HOME LN MTG CORP POOL #SD7503 3.5% 08-01-2049 CUSIP: 3132DVKQ7 Ex date: 01 DEC 22 / Pay date: 25 DEC 22	3.5000 626,181.740	1,826.36	0.00	0.00	0.00	1,826.36	Received this period
FEDERAL HOME LN MTG CORP POOL #ZT0794 4.5% 10-01-2048 BEO CUSIP: 3132AC3B4 Ex date: 01 DEC 22 / Pay date: 25 DEC 22	4.5000 210,161.330	788.11	0.00	0.00	0.00	788.11	Received this period
FHLMC GROUP #420270 VAR RT MTG PARTN CTFDUE 09-01-2024 REG CUSIP: 31346AJP1 Ex date: 16 NOV 22 / Pay date: 15 DEC 22	4.7220 11,953.530	46.94	0.00	0.00	0.00	46.94	Received this period
FNMA POOL #FM4880 2.5% 11-01-2050 BEO CUSIP: 3140X8M61 Ex date: 01 DEC 22 / Pay date: 25 DEC 22	2.5000 543,683.980	1,132.68	0.00	0.00	0.00	1,132.68	Received this period
FNMA POOL #MA3304 3% 03-01-2048 BEO CUSIP: 31418CU69 Ex date: 01 DEC 22 / Pay date: 25 DEC 22	3.0000 28,226.160	70.57	0.00	0.00	0.00	70.57	Received this period
FNMA POOL #MA3307 4.5% 03-01-2048 BEO CUSIP: 31418CU93 Ex date: 01 DEC 22 / Pay date: 25 DEC 22	4.5000 56,554.360	212.08	0.00	0.00	0.00	212.08	Received this period

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1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Mortgage Backed Securities							
FNMA POOL #MA4155 2% 10-01-2035 BEO CUSIP: 31418DTM4 Ex date: 01 DEC 22 / Pay date: 25 DEC 22	2.0000 216,175.100	360.29	0.00	0.00	0.00	360.29	Received this period
FNMA POOL #MA4156 2.5% 09-01-2035 SEDOL: BMCQYZ2 Ex date: 01 DEC 22 / Pay date: 25 DEC 22	2.5000 261,715.530	545.24	0.00	0.00	0.00	545.24	Received this period
FNMA POOL #MA4158 2% DUE 10-01-2050 BEO CUSIP: 31418DTQ5 Ex date: 01 DEC 22 / Pay date: 25 DEC 22	2.0000 152,072.370	253.45	0.00	0.00	0.00	253.45	Received this period
FNMA POOL #MA4159 2.5% 10-01-2050 BEO CUSIP: 31418DTR3 Ex date: 01 DEC 22 / Pay date: 25 DEC 22	2.5000 316,926.030	660.26	0.00	0.00	0.00	660.26	Received this period
FNMA POOL #MA4160 3% 10-01-2050 BEO CUSIP: 31418DTS1 Ex date: 01 DEC 22 / Pay date: 25 DEC 22	3.0000 235,650.610	589.13	0.00	0.00	0.00	589.13	Received this period
FNMA POOL #MA4228 1.5% 01-01-2036 BEO CUSIP: 31418DVW9 Ex date: 01 DEC 22 / Pay date: 25 DEC 22	1.5000 89,052.060	111.32	0.00	0.00	0.00	111.32	Received this period
FNMA POOL #MA4229 2% 01-01-2036 BEO CUSIP: 31418DVX7 Ex date: 01 DEC 22 / Pay date: 25 DEC 22	2.0000 84,918.920	141.53	0.00	0.00	0.00	141.53	Received this period
FNMA POOL #MA4237 2% DUE 01-01-2051 BEO CUSIP: 31418DV74 Ex date: 01 DEC 22 / Pay date: 25 DEC 22	2.0000 195,055.670	325.09	0.00	0.00	0.00	325.09	Received this period
FREDDIE MAC FR SD0687 3% 11-01-2048 CUSIP: 3132DMXQ3 Ex date: 01 DEC 22 / Pay date: 25 DEC 22	3.0000 866,672.890	2,166.68	0.00	0.00	0.00	2,166.68	Received this period
GNMA POOL #MA4262 3.5% 02-20-2047 BEO SEDOL: BKC5Y88 Ex date: 01 DEC 22 / Pay date: 20 DEC 22	3.5000 147,468.990	430.12	0.00	0.00	0.00	430.12	Received this period
GNMAII POOL #MA7051 2.0% DUE 12-20-2050 REG CUSIP: 36179VZQ6 Ex date: 01 DEC 22 / Pay date: 20 DEC 22	2.0000 75,724.240	126.21	0.00	0.00	0.00	126.21	Received this period

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1 DEC 22 - 31 DEC 22

Account number [REDACTED]
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◆ Income & Expense Detail - Base Currency

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Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Government Mortgage Backed Securities							
GOVERNMENT NATIONAL MORTGAGE ASSOC GNMA # MA7052 2.5% 12-20-2050 CUSIP: 36179VZR4 Ex date: 01 DEC 22 / Pay date: 20 DEC 22	2.5000 151,180.310	314.96	0.00	0.00	0.00	314.96	Received this period
Total Government Mortgage Backed Securities		11,552.22	0.00	0.00	0.00	11,552.22	Receivable last period
		11,447.79	0.00	0.00	0.00	11,447.79	Receivable this period
		11,501.71	0.00	0.00	0.00	11,501.71	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		11,397.28	0.00	0.00	0.00	11,397.28	Earned income
Index Linked Government Bonds							
United States - USD							
UNITED STATES TREAS INFL INDEX NTS 0.500005% 01-15-2028 SEDOL: BFWMB38	.6039 425,000.000	965.74	0.00	0.00	0.00	965.74	Receivable last period
UNITED STATES TREAS INFL INDEX NTS 0.500005% 01-15-2028 SEDOL: BFWMB38	.6039 425,000.000	1,185.70	0.00	0.00	0.00	1,185.70	Receivable this period
Total Index Linked Government Bonds		965.74	0.00	0.00	0.00	965.74	Receivable last period
		1,185.70	0.00	0.00	0.00	1,185.70	Receivable this period
		0.00	0.00	0.00	0.00	0.00	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period

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1 DEC 22 - 31 DEC 22

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◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Fixed Income							
Index Linked Government Bonds							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		219.96	0.00	0.00	0.00	219.96	Earned income
Total Fixed Income		225,875.22	0.00	0.00	0.00	225,875.22	Receivable last period
		239,688.14	0.00	0.00	0.00	239,688.14	Receivable this period
		70,437.43	0.00	0.00	0.00	70,437.43	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		92.01	0.00	0.00	0.00	92.01	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		84,342.36	0.00	0.00	0.00	84,342.36	Earned income
Income							
Cash and Cash Equivalents							
Cash							
Australia - AUD							
AUSTRALIAN DLR	.0000	0.13	0.00	0.00	0.00	0.13	Receivable last period
	0.000						
AUSTRALIAN DLR	.0000	0.21	0.00	0.00	0.00	0.21	Receivable this period
	0.000						
United States - USD							
IBA INTEREST FOR MONTH ENDING 30 NOV 22	.0000	0.14	0.00	0.00	0.00	0.14	Received this period
AUD 0.20 AT RATE 1.4696000	0.000						
Ex date: 05 DEC 22 / Pay date: 05 DEC 22							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Cash and Cash Equivalents							
Cash							
TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE Ex date: 02 NOV 22 / Pay date: 02 NOV 22	.0000 0.000	20.61	0.00	0.00	0.00	20.61	Received this period
TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE Ex date: 05 OCT 22 / Pay date: 05 OCT 22	.0000 0.000	26.86	0.00	0.00	0.00	26.86	Received this period
TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE Ex date: 06 SEP 22 / Pay date: 06 SEP 22	.0000 0.000	37.32	0.00	0.00	0.00	37.32	Received this period
TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE Ex date: 03 AUG 22 / Pay date: 03 AUG 22	.0000 0.000	23.75	0.00	0.00	0.00	23.75	Received this period
TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE Ex date: 06 JUL 22 / Pay date: 06 JUL 22	.0000 0.000	18.95	0.00	0.00	0.00	18.95	Received this period
Total Cash		0.13	0.00	0.00	0.00	0.13	Receivable last period
		0.21	0.00	0.00	0.00	0.21	Receivable this period
		127.63	0.00	0.00	0.00	127.63	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		127.71	0.00	0.00	0.00	127.71	Earned income
Funds - Short Term Investment							
United States - USD							
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	.0000 134,519.080	471.46	0.00	0.00	0.00	471.46	Receivable last period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
NT COLLECTIVE SHORT TERM INVT FD	.0000 67,446.570	410.86	0.00	0.00	0.00	410.86	Receivable this period
CUSIP: 66586U452							
NT COLLECTIVE SHORT TERM INVT FD Income Received	.0000 0.000	505.05	0.00	0.00	0.00	505.05	Received this period
CUSIP: 66586U452 Ex date: 05 DEC 22 / Pay date: 05 DEC 22							
Total Funds - Short Term Investment		471.46	0.00	0.00	0.00	471.46	Receivable last period
		410.86	0.00	0.00	0.00	410.86	Receivable this period
		505.05	0.00	0.00	0.00	505.05	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		444.45	0.00	0.00	0.00	444.45	Earned income
Total Cash and Cash Equivalents		471.59	0.00	0.00	0.00	471.59	Receivable last period
		411.07	0.00	0.00	0.00	411.07	Receivable this period
		632.68	0.00	0.00	0.00	632.68	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		572.16	0.00	0.00	0.00	572.16	Earned income

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
Income							
Securities Lending							
United States USD							
SEC LENDING INCOME FROM CORPORATE SECURITIES FOR THE MONTH OF NOVEMBER 2022 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	4.54	0.00	0.00	0.00	4.54	Received this period
SEC LENDING INCOME FROM GLOBAL FIXED FOR THE MONTH OF NOVEMBER 2022 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	130.71	0.00	0.00	0.00	130.71	Received this period
SEC LENDING INCOME FROM GOVERNMENT SECURITIES FOR THE MONTH OF NOVEMBER 2022 Ex date: 15 DEC 22 / Pay date: 15 DEC 22	.0000 0.000	1,273.49	0.00	0.00	0.00	1,273.49	Received this period
Total		0.00	0.00	0.00	0.00	0.00	Receivable last period
		0.00	0.00	0.00	0.00	0.00	Receivable this period
		1,408.74	0.00	0.00	0.00	1,408.74	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		1,408.74	0.00	0.00	0.00	1,408.74	Earned income
Total Securities Lending		0.00	0.00	0.00	0.00	0.00	Receivable last period
		0.00	0.00	0.00	0.00	0.00	Receivable this period
		1,408.74	0.00	0.00	0.00	1,408.74	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Securities Lending							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		1,408.74	0.00	0.00	0.00	1,408.74	Earned income
Total Income		226,346.81	0.00	0.00	0.00	226,346.81	Receivable last period
		240,099.21	0.00	0.00	0.00	240,099.21	Receivable this period
		72,478.85	0.00	0.00	0.00	72,478.85	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		92.01	0.00	0.00	0.00	92.01	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		86,323.26	0.00	0.00	0.00	86,323.26	Earned income
<i>Expense</i>							
Expenses							
Other Expenses							
United States USD							
NORTHERN TRUST SWEEP FEE	.0000 0.000	-20.61	0.00	0.00	0.00	- 20.61	Paid this period
Value date: 02 NOV 22 / Entry date: 19 DEC 22							
NORTHERN TRUST SWEEP FEE	.0000 0.000	-18.95	0.00	0.00	0.00	- 18.95	Paid this period
Value date: 06 JUL 22 / Entry date: 19 DEC 22							
NORTHERN TRUST SWEEP FEE	.0000 0.000	-23.75	0.00	0.00	0.00	- 23.75	Paid this period
Value date: 03 AUG 22 / Entry date: 19 DEC 22							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Other Expenses							
NORTHERN TRUST SWEEP FEE	.0000 0.000	-37.32	0.00	0.00	0.00	- 37.32	Paid this period
Value date: 06 SEP 22 / Entry date: 19 DEC 22							
NORTHERN TRUST SWEEP FEE	.0000 0.000	-26.86	0.00	0.00	0.00	- 26.86	Paid this period
Value date: 05 OCT 22 / Entry date: 19 DEC 22							
NORTHERN TRUST SWEEP FEE	.0000 0.000	-19.32	0.00	0.00	0.00	- 19.32	Paid this period
Value date: 02 DEC 22 / Entry date: 05 DEC 22							
Total Other Expenses		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-146.81	0.00	0.00	0.00	- 146.81	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-146.81	0.00	0.00	0.00	- 146.81	Expenses recognized
Securities Lending Fees							
United States USD							
SEC LENDING FEES FROM CORPORATE SECURITIES FOR THE MONTH OF NOVEMBER 2022	.0000 0.000	-1.81	0.00	0.00	0.00	- 1.81	Paid this period
Value date: 15 DEC 22 / Entry date: 15 DEC 22							
SEC LENDING FEES FROM GLOBAL FIXED FOR THE MONTH OF NOVEMBER 2022	.0000 0.000	-52.26	0.00	0.00	0.00	- 52.26	Paid this period
Value date: 15 DEC 22 / Entry date: 15 DEC 22							

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Securities Lending Fees							
SEC LENDING FEES FROM GOVERNMENT SECURITIES FOR THE MONTH OF NOVEMBER 2022 Value date: 15 DEC 22 / Entry date: 15 DEC 22	.0000 0.000	-508.80	0.00	0.00	0.00	- 508.80	Paid this period
Total Securities Lending Fees		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-562.87	0.00	0.00	0.00	- 562.87	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-562.87	0.00	0.00	0.00	- 562.87	Expenses recognized
Total Expenses		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-709.68	0.00	0.00	0.00	- 709.68	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-709.68	0.00	0.00	0.00	- 709.68	Expenses recognized

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number XXXXXXXXXX
 Account Name UFCW 56 - FIDUCIARY TRUST

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Expenses							
Securities Lending Fees							
Total Expense		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-709.68	0.00	0.00	0.00	- 709.68	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-709.68	0.00	0.00	0.00	-709.68	Expenses recognized

Please note that the Tax Withheld column may contain amounts related to FATCA withholdings

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Funding & Disbursement Summary

Transaction type	Receipts	Disbursements	Accruals	Market value	Cost	Transaction amount		Realized gain/loss	
						Cost	Cost on gain/loss	Market Translation	Total
Interportfolio Transfers Out	0.00	- 275,000.00	0.00	0.00	0.00	- 275,000.00	0.00	0.00	0.00
Total	0.00	- 275,000.00	0.00	0.00	0.00	- 275,000.00	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name UFCW 56 - FIDUCIARY TRUST

◆ Funding & Disbursement Detail

Interportfolio Transfers Out

<u>Trade date</u> <u>Settle date</u> <u>Asset ID</u>	<u>Security description</u> <u>Transaction description</u>	<u>Accrued</u> <u>Income</u>	<u>Market value</u>	<u>Cost</u>	<u>Transaction amount</u>	<u>Realized gain/loss</u> <u>Market</u> <u>Translation</u>	<u>Total</u>
21 Dec 22 21 Dec 22	CASH TO FUND MONTHLY BENEFIT PAYMENTS.	0.00	0.00	0.00	- 275,000.00	0.00 0.00	0.00
Total interportfolio transfers out		0.00	0.00	0.00	- 275,000.00	0.00 0.00	0.00
Total		0.00	0.00	0.00		0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

◆ Capital Change Detail

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Ex date	<u>Original security description/Asset ID</u> Shares	Original cost	Change description	Payment Amount	<u>Resulting security description/Asset ID</u> Shares	Resulting cost	Realized gain/loss Market Translation
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

◆ Other Corporate Actions

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<u>Value date</u> Entry date	<u>Security description</u> Transaction description	Asset ID	Transaction amount	Cost	Market value	Realized gain/loss
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

◆ Foreign Exchange Gain/Loss Summary

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Currency	Market value bought	Book value bought	Market value sold	Book value sold	translation gain/loss
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

◆ Foreign Exchange Gain/Loss Detail

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Settle date	Transaction description	Currency Sold	Exchange Rate Sold	Local amount Sold	Base market value Sold	Realized translation gain/loss Cost	From sales
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Cash Activity Detail

AUSTRALIAN DLR - AUD

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	AUD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		2,137.79		1,431.68
31 Dec 22 2 Jan 23	CURRENCY REVALUATION (AUD) REALISED GAIN/LOSS	0.00	2,137.79	18.06	1,449.74
	Ending cash balance		2,137.79		1,449.74

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 56 - FIDUCIARY TRUST

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◆ Cash Activity Detail U.S. DOLLARS - USD

Value Date Entry Date	Transaction Narrative	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		0.03		0.03
6 Jul 22 19 Dec 22	NORTHERN TRUST SWEEP FEE	- 18.95	- 18.92	- 18.95	- 18.92
6 Jul 22 19 Dec 22	TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE	18.95	0.03	18.95	0.03
3 Aug 22 19 Dec 22	NORTHERN TRUST SWEEP FEE	- 23.75	- 23.72	- 23.75	- 23.72
3 Aug 22 19 Dec 22	TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE	23.75	0.03	23.75	0.03
6 Sep 22 19 Dec 22	NORTHERN TRUST SWEEP FEE	- 37.32	- 37.29	- 37.32	- 37.29
6 Sep 22 19 Dec 22	TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE	37.32	0.03	37.32	0.03
5 Oct 22 19 Dec 22	NORTHERN TRUST SWEEP FEE	- 26.86	- 26.83	- 26.86	- 26.83
5 Oct 22 19 Dec 22	TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE	26.86	0.03	26.86	0.03
2 Nov 22 19 Dec 22	NORTHERN TRUST SWEEP FEE	- 20.61	- 20.58	- 20.61	- 20.58
2 Nov 22 19 Dec 22	TO OFFSET AND CORRECT NORTHERN TRUST SWEEP FEE	20.61	0.03	20.61	0.03
1 Dec 22 1 Dec 22	INCOME ON 140,000 CVS HEAL5MTN24 DIV RATE 2.5 % XD 01/12/22 PD 01/12/22 CVS HEALTH CORP 5% DUE 12-01-2024	3,500.00	3,500.03	3,500.00	3,500.03
1 Dec 22 1 Dec 22	INCOME ON 175,000 ANHH INBE3.530 DIV RATE 1.75 % XD 01/12/22 PD 01/12/22 ANHEUSER-BUSCH 3.5% DUE 06-01-2030	3,062.50	6,562.53	3,062.50	6,562.53
1 Dec 22 1 Dec 22	INCOME ON 195,000 KRAT HEIN3B26 DIV RATE 1.5 % XD 01/12/22 PD 01/12/22 KRAFT HEINZ FOODS 3% DUE 06-01-2026	2,925.00	9,487.53	2,925.00	9,487.53
1 Dec 22 1 Dec 22	INCOME ON 235,000 CANN NATU4.95B47 DIV RATE 2.475 % XD 01/12/22 PD 01/12/22 CDN NAT RES LTD FIXED 4.95% DUE 06-01-2047	5,816.25	15,303.78	5,816.25	15,303.78
1 Dec 22 1 Dec 22	INCOME ON 250,000 CSX3.25B27 DIV RATE 1.625 % XD 01/12/22 PD 01/12/22 CSX CORP 3.25% DUE 06-01-2027	4,062.50	19,366.28	4,062.50	19,366.28

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◆ Cash Activity Detail U.S. DOLLARS - USD

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1 Dec 22 1 Dec 22	INCOME ON 320,000 COCACOLA1.4527 DIV RATE 0.725 % XD 01/12/22 PD 01/12/22 COCA COLA CO 1.45% DUE 06-01-2027	2,320.00	21,686.28	2,320.00	21,686.28
1 Dec 22 1 Dec 22	2AYKJ5U PURCHASE 200,000 PACIFICORP 5.35% 0 T/D 29 NOV 22 S/D 1 DEC 22 PACIFICORP 5.35% DUE 12-01-2053	- 199,400.00	- 177,713.72	- 199,400.00	- 177,713.72
1 Dec 22 1 Dec 22	6A9DCGU SALE 225,000 SHERWINW12.330 T/D 29 NOV 22 S/D 1 DEC 22 SHERWIN-WILLIAMS CO 2.3% DUE 05-15-2030	185,366.75	7,653.03	185,366.75	7,653.03
1 Dec 22 1 Dec 22	7AX1SMU PURCHASE 7,653 NT COLTV SHORT T/D 1 DEC 22 S/D 1 DEC 22 NT COLLECTIVE SHORT TERM INVT FD	- 7,653.00	0.03	- 7,653.00	0.03
2 Dec 22 5 Dec 22	NORTHERN TRUST SWEEP FEE	- 19.32	- 19.29	- 19.32	- 19.29
5 Dec 22 5 Dec 22	IBA INTEREST FOR MONTH ENDING 30 NOV 22 AUD 0.20 AT RATE 1.4696000	0.14	- 19.15	0.14	- 19.15
5 Dec 22 5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD Income Received NT COLLECTIVE SHORT TERM INVT FD	505.05	485.90	505.05	485.90
5 Dec 22 5 Dec 22	7AX1SMU PURCHASE 485.87 NT COLTV SHORT T/D 5 DEC 22 S/D 5 DEC 22 NT COLLECTIVE SHORT TERM INVT FD	- 485.87	0.03	- 485.87	0.03
7 Dec 22 7 Dec 22	INCOME ON 85,000 JOHN DEER3.9BD32 DIV RATE 1.9608333 % XD 07/12/22 PD 07/12/22 DEERE JOHN CAP 3.9% DUE 06-07-2032	1,666.71	1,666.74	1,666.71	1,666.74
7 Dec 22 7 Dec 22	7AX1SMU PURCHASE 1,666.71 NT COLTV SHORT T/D 7 DEC 22 S/D 7 DEC 22 NT COLLECTIVE SHORT TERM INVT FD	- 1,666.71	0.03	- 1,666.71	0.03
15 Dec 22 15 Dec 22	INCOME ON 100,000 H&E EQUI3.87528 DIV RATE 1.9375 % XD 15/12/22 PD 15/12/22 H & E EQUIP SVCS INC 3.875% 12-15-2028	1,937.50	1,937.53	1,937.50	1,937.53
15 Dec 22 15 Dec 22	INCOME ON 11,953.53 FHLMC PC FR24USD DIV RATE 0.3926667 % XD 16/11/22 PD 15/12/22 FHLMC GROUP #420270 VAR RT MTG PARTN CTFDUE 09-01-2024 REG	46.94	1,984.47	46.94	1,984.47
15 Dec 22 15 Dec 22	INCOME ON 150,000 METHANEX CORP 5.25 DIV RATE 2.625 % XD 15/12/22 PD 15/12/22 METHANEX CORP 5.25% 12-15-2029	3,937.50	5,921.97	3,937.50	5,921.97
15 Dec 22 15 Dec 22	INCOME ON 185,000 NETFLIX5.37529 DIV RATE 2.6875 % XD 15/12/22 PD 15/12/22 PVTPL NETFLIX INC FIXED 5.375% 11-15-2029 BEO	4,971.88	10,893.85	4,971.88	10,893.85

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◆ Cash Activity Detail U.S. DOLLARS - USD

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15 Dec 22	INCOME ON 190,000 GLOL NET3.7527 DIV RATE 1.875 % XD 15/12/22 PD	3,562.50	14,456.35	3,562.50	14,456.35
15 Dec 22	15/12/22 PVTPL GLOBAL NET LEASE INC & GLOBAL NET LEASE 3.75 DUE 12-15-2027/12-17-2020 BEO				
15 Dec 22	INCOME ON 200,000 VALERO EN 6.625% B DIV RATE 3.3125 % XD 15/12/22 PD	6,625.00	21,081.35	6,625.00	21,081.35
15 Dec 22	15/12/22 VALERO ENERGY CORP 6.625% DUE 06-15-2037				
15 Dec 22	INCOME ON 252,000 DISY WALT6.435 DIV RATE 3.2 % XD 15/12/22 PD	8,064.00	29,145.35	8,064.00	29,145.35
15 Dec 22	15/12/22 DISNEY WALT CO SR NT 6.4% 12-15-2035				
15 Dec 22	INCOME ON 415,000 MARRIOTT3.125B26 DIV RATE 1.5625 % XD 15/12/22 PD	6,484.38	35,629.73	6,484.38	35,629.73
15 Dec 22	15/12/22 MARRIOTT INTL INC 3.125% DUE 06-15-2026				
15 Dec 22	INCOME ON 420,207.06 FED HOME 4.0/MAR47 DIV RATE 0.3333333 % XD	1,400.69	37,030.42	1,400.69	37,030.42
15 Dec 22	01/12/22 PD 15/12/22 FEDERAL HOME LN MTG CORP POOL #G08752 4%03-01-2047 BEO				
15 Dec 22	SEC LENDING FEES FROM CORPORATE SECURITIES FOR THE MONTH OF NOVEMBER	- 1.81	37,028.61	- 1.81	37,028.61
15 Dec 22	2022				
15 Dec 22	SEC LENDING FEES FROM GLOBAL FIXED FOR THE MONTH OF NOVEMBER 2022	- 52.26	36,976.35	- 52.26	36,976.35
15 Dec 22					
15 Dec 22	SEC LENDING FEES FROM GOVERNMENT SECURITIES FOR THE MONTH OF NOVEMBER	- 508.80	36,467.55	- 508.80	36,467.55
15 Dec 22	2022				
15 Dec 22	SEC LENDING INCOME FROM CORPORATE SECURITIES FOR THE MONTH OF NOVEMBER	4.54	36,472.09	4.54	36,472.09
15 Dec 22	2022				
15 Dec 22	SEC LENDING INCOME FROM GLOBAL FIXED FOR THE MONTH OF NOVEMBER 2022	130.71	36,602.80	130.71	36,602.80
15 Dec 22					
15 Dec 22	SEC LENDING INCOME FROM GOVERNMENT SECURITIES FOR THE MONTH OF	1,273.49	37,876.29	1,273.49	37,876.29
15 Dec 22	NOVEMBER 2022				
15 Dec 22	4A73YSU PAYDOWN 3,297.94 FED HOME 4.0/MAR47 T/D 1 DEC 22 S/D 15 DEC 22	3,297.94	41,174.23	3,297.94	41,174.23
15 Dec 22	FEDERAL HOME LN MTG CORP POOL #G08752 4%03-01-2047 BEO				
15 Dec 22	497911U PAYDOWN 1,254.42 FHLMC PC FR24USD T/D 1 NOV 22 S/D 15 DEC 22	1,254.42	42,428.65	1,254.42	42,428.65
15 Dec 22	FHLMC GROUP #420270 VAR RT MTG PARTN CTFDUE 09-01-2024 REG				
15 Dec 22	7AX1SMU PURCHASE 41,582.76 NT COLTV SHORT T/D 15 DEC 22 S/D 15 DEC 22	- 41,582.76	845.89	- 41,582.76	845.89
15 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
16 Dec 22	7AX1SMU PURCHASE 845.87 NT COLTV SHORT T/D 16 DEC 22 S/D 16 DEC 22	- 845.87	0.02	- 845.87	0.02
16 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				

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20 Dec 22	INCOME ON 147,468.99 GOVT NATI3.547 DIV RATE 0.2916667 % XD 01/12/22	430.12	430.14	430.12	430.14
20 Dec 22	PD 20/12/22 GNMA POOL #MA4262 3.5% 02-20-2047 BEO				
20 Dec 22	INCOME ON 151,180.31 GOVT NAT 2.5/DEC50 DIV RATE 0.2083333 % XD	314.96	745.10	314.96	745.10
20 Dec 22	01/12/22 PD 20/12/22 GOVERNMENT NATIONAL MORTGAGE ASSOC GNMA # MA7052 2.5% 12-20-2050				
20 Dec 22	INCOME ON 75,724.24 GOVT NAT 2.0/DEC50 DIV RATE 0.1666667 % XD	126.21	871.31	126.21	871.31
20 Dec 22	01/12/22 PD 20/12/22 GNMA II POOL #MA7051 2.0% DUE 12-20-2050 REG				
20 Dec 22	0A9VNBU PAYDOWN 1,245.25 GOVT NAT 2.5/DEC50 T/D 1 DEC 22 S/D 20 DEC 22	1,245.25	2,116.56	1,245.25	2,116.56
20 Dec 22	GOVERNMENT NATIONAL MORTGAGE ASSOC GNMA # MA7052 2.5% 12-20-2050				
20 Dec 22	1A9UC8U PAYDOWN 537.57 GOVT NAT 2.0/DEC50 T/D 1 DEC 22 S/D 20 DEC 22	537.57	2,654.13	537.57	2,654.13
20 Dec 22	GNMA II POOL #MA7051 2.0% DUE 12-20-2050 REG				
20 Dec 22	5A73U7U PAYDOWN 1,268.71 GOVT NATI3.547 T/D 1 DEC 22 S/D 20 DEC 22	1,268.71	3,922.84	1,268.71	3,922.84
20 Dec 22	GNMA POOL #MA4262 3.5% 02-20-2047 BEO				
20 Dec 22	669629U SALE 100,000 VALERO EN 6.625% B T/D 19 DEC 22 S/D 20 DEC 22	110,100.01	114,022.85	110,100.01	114,022.85
20 Dec 22	VALERO ENERGY CORP 6.625% DUE 06-15-2037				
20 Dec 22	7AX1SMU PURCHASE 114,022.83 NT COLTV SHORT T/D 20 DEC 22 S/D 20 DEC 22	- 114,022.83	0.02	- 114,022.83	0.02
20 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
21 Dec 22	CASH TO FUND MONTHLY BENEFIT PAYMENTS.	- 275,000.00	- 274,999.98	- 275,000.00	- 274,999.98
21 Dec 22					
21 Dec 22	7AX1SMU SALE 275,000 NT COLTV SHORT T/D 21 DEC 22 S/D 21 DEC 22	275,000.00	0.02	275,000.00	0.02
21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
27 Dec 22	INCOME ON 152,072.37 FED NATL 2.0/OCT50 DIV RATE 0.1666667 % XD	253.45	253.47	253.45	253.47
27 Dec 22	01/12/22 PD 25/12/22 FNMA POOL #MA4158 2% DUE 10-01-2050 BEO				
27 Dec 22	INCOME ON 195,055.67 FED NATL 2.0/JAN51 DIV RATE 0.1666667 % XD	325.09	578.56	325.09	578.56
27 Dec 22	01/12/22 PD 25/12/22 FNMA POOL #MA4237 2% DUE 01-01-2051 BEO				
27 Dec 22	INCOME ON 210,161.33 FED HOME 4.5/OCT48 DIV RATE 0.375 % XD 01/12/22	788.11	1,366.67	788.11	1,366.67
27 Dec 22	PD 25/12/22 FEDERAL HOME LN MTG CORP POOL #ZT0794 4.5% 10-01-2048 BEO				
27 Dec 22	INCOME ON 216,175.1 FED NATL 2.0/OCT35 DIV RATE 0.1666667 % XD	360.29	1,726.96	360.29	1,726.96
27 Dec 22	01/12/22 PD 25/12/22 FNMA POOL #MA4155 2% 10-01-2035 BEO				

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27 Dec 22 27 Dec 22	INCOME ON 235,650.61 FED NATL 3.0/OCT50 DIV RATE 0.25 % XD 01/12/22 PD 25/12/22 FNMA POOL #MA4160 3% 10-01-2050 BEO	589.13	2,316.09	589.13	2,316.09
27 Dec 22 27 Dec 22	INCOME ON 261,715.53 FEDL NATI2.535 DIV RATE 0.2083333 % XD 01/12/22 PD 25/12/22 FNMA POOL #MA4156 2.5% 09-01-2035	545.24	2,861.33	545.24	2,861.33
27 Dec 22 27 Dec 22	INCOME ON 28,226.16 FED NATL 3.0/MAR48 DIV RATE 0.25 % XD 01/12/22 PD 25/12/22 FNMA POOL #MA3304 3% 03-01-2048 BEO	70.57	2,931.90	70.57	2,931.90
27 Dec 22 27 Dec 22	INCOME ON 316,926.03 FED NATL 2.5/OCT50 DIV RATE 0.2083333 % XD 01/12/22 PD 25/12/22 FNMA POOL #MA4159 2.5% 10-01-2050 BEO	660.26	3,592.16	660.26	3,592.16
27 Dec 22 27 Dec 22	INCOME ON 543,683.98 FED NATL 2.5/NOV50 DIV RATE 0.2083333 % XD 01/12/22 PD 25/12/22 FNMA POOL #FM4880 2.5% 11-01-2050 BEO	1,132.68	4,724.84	1,132.68	4,724.84
27 Dec 22 27 Dec 22	INCOME ON 56,554.36 FED NATL 4.5/MAR48 DIV RATE 0.375 % XD 01/12/22 PD 25/12/22 FNMA POOL #MA3307 4.5% 03-01-2048 BEO	212.08	4,936.92	212.08	4,936.92
27 Dec 22 27 Dec 22	INCOME ON 626,181.74 FED HOME 3.5/AUG49 DIV RATE 0.2916667 % XD 01/12/22 PD 25/12/22 FEDERAL HOME LN MTG CORP POOL #SD7503 3.5% 08-01-2049	1,826.36	6,763.28	1,826.36	6,763.28
27 Dec 22 27 Dec 22	INCOME ON 84,918.92 FED NATL 2.0/JAN36 DIV RATE 0.1666667 % XD 01/12/22 PD 25/12/22 FNMA POOL #MA4229 2% 01-01-2036 BEO	141.53	6,904.81	141.53	6,904.81
27 Dec 22 27 Dec 22	INCOME ON 866,672.89 FREDDIE MAC FR SD0 DIV RATE 0.25 % XD 01/12/22 PD 25/12/22 FREDDIE MAC FR SD0687 3% 11-01-2048	2,166.68	9,071.49	2,166.68	9,071.49
27 Dec 22 27 Dec 22	INCOME ON 89,052.06 FED NATL 1.5/JAN36 DIV RATE 0.125 % XD 01/12/22 PD 25/12/22 FNMA POOL #MA4228 1.5% 01-01-2036 BEO	111.32	9,182.81	111.32	9,182.81
27 Dec 22 27 Dec 22	0A7TRRU PAYDOWN 275.24 FED NATL 4.5/MAR48 T/D 1 DEC 22 S/D 27 DEC 22 FNMA POOL #MA3307 4.5% 03-01-2048 BEO	275.24	9,458.05	275.24	9,458.05
27 Dec 22 27 Dec 22	1A7SY8U PAYDOWN 263.91 FED NATL 3.0/MAR48 T/D 1 DEC 22 S/D 27 DEC 22 FNMA POOL #MA3304 3% 03-01-2048 BEO	263.91	9,721.96	263.91	9,721.96
27 Dec 22 27 Dec 22	1A9QLEU PAYDOWN 1,898.63 FED NATL 2.5/OCT50 T/D 1 DEC 22 S/D 27 DEC 22 FNMA POOL #MA4159 2.5% 10-01-2050 BEO	1,898.63	11,620.59	1,898.63	11,620.59

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27 Dec 22	1A9QSRU PAYDOWN 2,060.14 FED NATL 2.0/OCT35 T/D 1 DEC 22 S/D 27 DEC 22	2,060.14	13,680.73	2,060.14	13,680.73
27 Dec 22	FNMA POOL #MA4155 2% 10-01-2035 BEO				
27 Dec 22	1A9WGPU PAYDOWN 728.88 FED NATL 1.5/JAN36 T/D 1 DEC 22 S/D 27 DEC 22	728.88	14,409.61	728.88	14,409.61
27 Dec 22	FNMA POOL #MA4228 1.5% 01-01-2036 BEO				
27 Dec 22	2A9QJ6U PAYDOWN 2,992.03 FEDL NATL2.535 T/D 1 DEC 22 S/D 27 DEC 22	2,992.03	17,401.64	2,992.03	17,401.64
27 Dec 22	FNMA POOL #MA4156 2.5% 09-01-2035				
27 Dec 22	2A9QP8U PAYDOWN 2,015.63 FED NATL 3.0/OCT50 T/D 1 DEC 22 S/D 27 DEC 22	2,015.63	19,417.27	2,015.63	19,417.27
27 Dec 22	FNMA POOL #MA4160 3% 10-01-2050 BEO				
27 Dec 22	2A93UGU PAYDOWN 5,497.41 FED HOME 3.5/AUG49 T/D 1 DEC 22 S/D 27 DEC 22	5,497.41	24,914.68	5,497.41	24,914.68
27 Dec 22	FEDERAL HOME LN MTG CORP POOL #SD7503 3.5% 08-01-2049				
27 Dec 22	4AXUQ2U PAYDOWN 5,957.21 FREDDIE MAC FR SD0 T/D 1 DEC 22 S/D 27 DEC 22	5,957.21	30,871.89	5,957.21	30,871.89
27 Dec 22	FREDDIE MAC FR SD0687 3% 11-01-2048				
27 Dec 22	6A9MYVU PAYDOWN 2,573.4 FED HOME 4.5/OCT48 T/D 1 DEC 22 S/D 27 DEC 22	2,573.40	33,445.29	2,573.40	33,445.29
27 Dec 22	FEDERAL HOME LN MTG CORP POOL #ZT0794 4.5% 10-01-2048 BEO				
27 Dec 22	6A9UH5U PAYDOWN 993.56 FED NATL 2.0/JAN51 T/D 1 DEC 22 S/D 27 DEC 22	993.56	34,438.85	993.56	34,438.85
27 Dec 22	FNMA POOL #MA4237 2% DUE 01-01-2051 BEO				
27 Dec 22	6A9VTQU PAYDOWN 775.3 FED NATL 2.0/JAN36 T/D 1 DEC 22 S/D 27 DEC 22	775.30	35,214.15	775.30	35,214.15
27 Dec 22	FNMA POOL #MA4229 2% 01-01-2036 BEO				
27 Dec 22	6A9WQTU PAYDOWN 5,739.5 FED NATL 2.5/NOV50 T/D 1 DEC 22 S/D 27 DEC 22	5,739.50	40,953.65	5,739.50	40,953.65
27 Dec 22	FNMA POOL #FM4880 2.5% 11-01-2050 BEO				
27 Dec 22	7AX1SMU PURCHASE 41,670.45 NT COLTV SHORT T/D 27 DEC 22 S/D 27 DEC 22	- 41,670.45	- 716.80	- 41,670.45	- 716.80
27 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
27 Dec 22	7A9PGWU PAYDOWN 716.84 FED NATL 2.0/OCT50 T/D 1 DEC 22 S/D 27 DEC 22	716.84	0.04	716.84	0.04
27 Dec 22	FNMA POOL #MA4158 2% DUE 10-01-2050 BEO				
	Ending cash balance		0.04		0.04

◆ Foreign Exchange Rates to USD

Country	Currency	Currency symbol	Exchange rate	% change
Afghanistan	Afghanistani afghani	AFN	89.17665000	0.98%
Albania	Albanian lek	ALL	107.03000000	- 5.72%
Algeria	Algerian dinar	DZD	137.21350000	- 1.36%
Angola	Angolan kwanza	AOA	509.88450000	- 0.22%
Argentina	Argentine austral	ARA	177.11450000	5.89%
Argentina	Argentine peso	ARS	177.11450000	5.89%
Armenia	Armenian dram	AMD	394.11000000	- 0.25%
Aruba	Aruban Florin	AWG	1.79000000	0.00%
Australia	Australian dollar	AUD	1.47460000	- 1.25%
Austria	Austrian schilling	ATS	12.89320000	- 3.52%
Azerbaijan	Azerbaijani Manat	AZN	1.70250000	0.15%
Bahamas	Bahamian dollar	BSD	1.00000000	0.00%
Bahrain	Bahraini dinar	BHD	0.37685000	- 0.04%
Bangladesh	Bangladesh taka	BDT	102.67000000	0.90%
Barbados	Barbados dollar	BBD	2.00000000	0.00%
Belarus	Belarussian ruble	BYN	2.50000000	- 0.40%
Belgium	Belgian financial franc	BEL	37.79800000	- 3.52%
Belgium	Belgian franc	BEF	37.79800000	- 3.52%
Belize	Belize dollar	BZD	2.00000000	0.00%
Bermuda	Bermudian dollar	BMD	1.00000000	0.00%
Bhutan	Bhutan ngultrum	BTN	82.73000000	1.59%
Bolivia	Bolivian boliviano	BOB	6.91000000	0.00%
Bosnia And Herzegovina	Bosnia and Herzegovina convertible marks	BAM	1.83255000	- 3.52%
Botswana	Botswana pula	BWP	12.74697250	- 0.76%
Brazil	Brazilian real	BRL	5.27975000	0.40%
Bulgaria	Bulgarian new lev	BGN	1.83260000	- 3.51%
Burundi	Burundi franc	BIF	2,071.73235000	0.77%

◆ Foreign Exchange Rates to USD

Country	Currency	Currency symbol	Exchange rate	% change
Canada	Canadian dollar	CAD	1.35495000	- 0.06%
Cape Verde	Cape Verde escudo	CVE	103.72460000	- 3.40%
Cayman Islands	Cayman Islands dollar	KYD	0.82000000	0.00%
Central French African Region	Central French African franc (BEAC)	XAF	614.62360000	- 3.52%
Central French African Region Bceao	Central French African franc (BCEAO)	XOF	614.62360000	- 3.52%
Chile	Chilean peso	CLP	851.95000000	- 4.94%
Chile	Chilean unidades de fomento	CLF	0.02430210	- 5.72%
China	Chinese yuan renminbi	CNY	6.95170000	- 2.68%
China	HK offshore Chinese Yuan Renminbi	CNH	6.91885000	- 2.33%
Colombia	Colombian peso	COP	4,848.88500000	0.66%
Comoros	Comoro franc	KMF	460.96770000	- 3.52%
Costa Rica	Costa Rican colon	CRC	598.08000000	- 0.09%
Croatia	Croatian kuna	HRK	7.05970000	- 3.72%
Cyprus	Cypriot pound	CYP	0.54840000	- 3.52%
Czech Republic	Czech koruna	CZK	22.63200000	- 4.29%
Denmark	Danish krone	DKK	6.96785000	- 3.54%
Djibouti	Djibouti franc	DJF	178.08190000	- 0.04%
Dominican Republic	Dominican peso	DOP	56.22000000	3.06%
East Caribbean Region	East Caribbean dollar	XCD	2.70000000	0.00%
Ecuador	Ecuadorian sucre	ECS	25,000.00000000	0.00%
Egypt	Egyptian pound	EGP	24.75500000	0.84%
El Salvador	El Salvador colon	SVC	8.75000000	0.00%
Eritrea	Eritrea nakfa	ERN	15.07500000	0.00%
Estonia	Estonian kroon	EEK	14.66065000	- 3.52%
Ethiopia	Ethiopian birr	ETB	53.57055000	0.54%
Europe Region	European currency unit (E.C.U.)	XEU	0.93698750	- 3.52%
European Union	Euro	EUR	0.93698750	- 3.52%

◆ Foreign Exchange Rates to USD

Country	Currency	Currency symbol	Exchange rate	% change
Fiji	Fiji dollar	FJD	2.21760000	- 1.24%
Finland	Finnish markka	FIM	5.57110000	- 3.52%
France	French franc	FRF	6.14625000	- 3.52%
Gambia	Gambia dalasi	GMD	62.00000000	- 0.40%
Georgia	Georgian lari	GEL	2.69500000	- 0.74%
Germany	German deutsche mark	DEM	1.83255000	- 3.52%
Ghana	New Ghana Cedi	GHS	10.20000000	- 28.17%
Gibraltar	Gibraltar pound	GIP	0.83132420	- 1.00%
Gold	Gold	XAU	0.00054990	- 3.61%
Greece	Greek drachma	GRD	319.27855000	- 3.52%
Guatemala	Guatemalan quetzal	GTQ	7.85220000	0.14%
Guinea	Guinea franc	GNF	8,616.48500000	- 0.07%
Haiti	Haitian gourde	HTG	145.19730000	4.69%
Honduras	Honduran lempira	HNL	24.70500000	- 0.08%
Hong Kong	Hong Kong dollar	HKD	7.80495000	- 0.01%
Hungary	Hungarian forint	HUF	375.21670000	- 5.75%
Iceland	Iceland krona	ISK	141.95500000	- 1.30%
India	Indian rupee	INR	82.73000000	1.59%
Indonesia	Indonesian rupiah	IDR	15,567.50000000	- 1.04%
Iraq	Iraqi dinar	IQD	1,460.00000000	0.00%
Ireland	Irish pound	IEP	0.73795290	- 3.52%
Israel	New Israeli shekel	ILS	3.52850000	2.27%
Italy	Italian lira	ITL	1,814.26100000	- 3.52%
Jamaica	Jamaican dollar	JMD	151.69960000	- 1.51%
Japan	Japanese yen	JPY	131.94500000	- 5.44%
Jordan	Jordanian dinar	JOD	0.71005000	0.06%
Kazakhstan	Kazakhstan tenge	KZT	462.72000000	- 1.33%

◆ Foreign Exchange Rates to USD

Country	Currency	Currency symbol	Exchange rate	% change
Kenya	Kenyan shilling	KES	123.40000000	0.78%
Korea, Democratic People's Republic Of	North Korean won	KPW	130.00000000	0.00%
Korea, Republic Of	South Korean won	KRW	1,264.50000000	- 4.12%
Kuwait	Kuwaiti dinar	KWD	0.30605000	- 0.65%
Lao People's Democratic Republic	Laotian kip	LAK	17,301.21500000	- 0.06%
Latvia	Latvian lats	LVL	0.65850000	- 3.53%
Lebanon	Lebanese pound	LBP	1,519.07000000	0.36%
Lesotho	Lesotho loti	LSL	17.01500000	0.10%
Liberia	Liberian dollar	LRD	153.88105000	- 0.08%
Lithuania	Lithuanian litas	LTL	3.23525000	- 3.52%
Luxembourg	Luxembourg franc	LUF	37.79800000	- 3.52%
Macau	Macau pataca	MOP	8.03910000	- 0.01%
Madagascar	Madagascar Ariary	MGA	4,476.81000000	2.80%
Malawi	Malawi kwacha	MWK	1,028.48000000	- 0.20%
Malaysia	Malaysian ringgit	MYR	4.40500000	- 0.96%
Maldives	Maldives rufiyaa	MVR	15.40000000	0.20%
Malta	Maltese lira	MTL	0.40225000	- 3.53%
Mauritania	Mauritania ouguiya	MRU	36.64000000	- 3.35%
Mauritius	Mauritius rupee	MUR	43.65000000	0.00%
Mexico	Mexican peso	MXN	19.48725000	0.59%
Mexico	Mexican unidad de inversion (UDI)	MXV	7.64490000	0.38%
Moldova	Moldovan leu	MDL	19.13000000	- 1.90%
Mongolia	Mongolian tugrik	MNT	3,444.00000000	0.55%
Morocco	Moroccan dirham	MAD	10.45750000	- 2.38%
Mozambique	Mozambique metical	MZN	64.09500000	0.31%
Myanmar	Myanmar kyat	MMK	2,100.00000000	- 0.07%
Namibia	Namibian dollar	NAD	17.01500000	0.10%

◆ Foreign Exchange Rates to USD

Country	Currency	Currency symbol	Exchange rate	% change
Nepal	Nepalese rupee	NPR	132.36800000	1.59%
Netherlands	Netherlands guilder	NLG	2.06485000	- 3.52%
Netherlands Antilles	Netherlands Antillean guilder	ANG	1.79000000	0.00%
New Zealand	New Zealand dollar	NZD	1.58115260	- 1.79%
Nicaragua	Nicaraguan cordoba oro	NIO	36.50500000	1.43%
Nigeria	Nigerian naira	NGN	460.75000000	3.77%
North America Region	XNY YUAN ONSHORE	XNY	6.95170000	- 2.68%
Norway	Norwegian krone	NOK	9.85100000	- 1.20%
Oman	Omani Rial	OMR	0.38505000	0.01%
Pakistan	Pakistan rupee	PKR	226.37500000	1.04%
Palladium Ounce	Palladium Ounce	XPD	1,765.86500000	- 5.83%
Panama	Panamanian balboa	PAB	1.00000000	0.00%
Papua New Guinea	Papua New Guinea kina	PGK	3.52355000	0.41%
Paraguay	Paraguay guarani	PYG	7,331.04500000	1.62%
Peru	Peruvian nuevo sol	PEN	3.81350000	- 0.84%
Philippines	Philippine peso	PHP	55.72750000	- 1.47%
Platinum	Platinum	XPT	0.00094010	- 2.95%
Poland	Polish zloty	PLN	4.38625000	- 3.38%
Portugal	Portuguese escudo	PTE	187.84915000	- 3.52%
Qatar	Qatari riyal	QAR	3.64175000	0.00%
Romania	NEW ROMANIAN LEU	RON	4.63605000	- 3.28%
Romania	Romanian leu	ROL	46,360.50000000	- 3.28%
Russian Federation	Russian ruble	RUB	73.00000000	19.87%
Rwanda	Rwanda franc	RWF	1,079.75000000	1.67%
REPUBLIC OF NORTH MACEDONIA	Macedonian denar	MKD	57.67500000	- 3.52%
Sao Tome & Principe	Sao Tome & Principe Dobra	STN	23.19260000	- 3.49%
Sao Tome & Principe	Sao Tome and Principe dobra	STD	21,035.00000000	0.00%

◆ Foreign Exchange Rates to USD

Country	Currency	Currency symbol	Exchange rate	% change
Saudi Arabia	Saudi riyal	SAR	3.75800000	- 0.03%
Serbia	Serbian Dinar	RSD	109.92500000	- 3.53%
Sierra Leone	Sierra Leone leone	SLL	18,882.54005000	3.19%
Sierra Leone	Sierra Leonie Leone (New)	SLE	18.85000000	3.29%
Silver	Silver	XAG	0.04199580	- 9.14%
Singapore	Singapore dollar	SGD	1.34120000	- 2.12%
Slovakia	Slovak koruna	SKK	28.22770000	- 3.52%
Slovenia	Slovenia tolar	SIT	224.53975000	- 3.52%
Solomon Islands	Soloman Islands dollar	SBD	8.25763830	0.62%
Somalia	Somali shilling	SOS	568.50000000	- 0.09%
South Africa	South African rand	ZAR	17.01500000	0.10%
Spain	Spanish peseta	ESP	155.90160000	- 3.52%
Sri Lanka	Sri Lankan rupee	LKR	367.48500000	0.54%
Sudan	Sudanese Pound	SDG	566.72070000	- 0.02%
Swaziland	Swaziland lilangeni	SZL	17.01500000	0.10%
Sweden	Swedish krona	SEK	10.41950000	- 2.29%
Switzerland	Swiss franc	CHF	0.92520000	- 2.89%
Syrian Arab Republic	Syrian pound	SYP	2,512.50000000	0.04%
SDR International Monetary Fund	SDR International Monetary Fund (I.M.F.)	XDR	0.74895000	- 1.82%
Taiwan	New Taiwan dollar	TWD	30.73550000	- 0.55%
Tanzania, United Republic Of	Tanzanian shilling	TZS	2,334.00000000	0.00%
Thailand	Thai baht	THB	34.63500000	- 1.79%
Trinidad and Tobago	Trinidad and Tobago dollar	TTD	6.76230000	0.24%
Tunisia	Tunisian dinar	TND	3.11910000	- 4.27%
Turkey	Turkish lira	TRY	18.71950000	0.68%
Uganda	Uganda shilling	UGX	3,720.00000000	- 0.67%
Ukraine	Ukrainian hryvnia	UAH	36.91700000	- 0.04%

◆ Foreign Exchange Rates to USD

Country	Currency	Currency symbol	Exchange rate	% change
United Arab Emirates	United Arab Emirates dirham	AED	3.67265000	- 0.01%
United Kingdom	British pound sterling	GBP	0.83132420	- 1.00%
Uruguay	Uruguayan peso uruguayo	UYU	39.76500000	0.96%
Uzbekistan	Uzbekistan sum	UZS	11,225.46000000	0.20%
Venezuela	Venezuelan bolivar fuerte	VEF	17.25710000	57.73%
Vietnam	Vietnamese dong	VND	23,575.00000000	- 4.34%
Yemen	Yemeni rial	YER	250.12000000	- 0.07%
Zambia	Zambian Kwacha	ZMW	18.07500000	5.94%
Zimbabwe	RTGS Dollar	ZWL	671.44600000	5.44%
Zimbabwe	Zimbabwe dollar	ZWR	379.50000000	0.00%

Portfolio Statements

1 DEC 22 - 31 DEC 22

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Account Name

UFCW LOCAL 152 RETAIL MEAT PENSION FUND - ASB MERIDIAN REAL ESTATE FUND II

Account Number

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

Please note that this report has been created using the best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

The term "Tax Credit" refers to local market terminology for the taxation associated with an income event. It makes no representation or warranty relating to the ability of the recipient to utilise the value as a "credit", "offset" or other benefit for their own tax purposes. Investors should seek their own tax advice relating to the specific tax considerations of investments in such markets. The Tax Credit is informational only data in the context of this report.

Please note where a client may be eligible to reclaim taxes, these are calculated and accrued for as a tax recoverable on ex date. The net amount may include the accrual of withholding taxes, tax credits or both.

Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

Please note that this status summary report has been prepared using best available data, including data provided by the fund company and/or client which may, where indicated, represent preliminary or estimated values. The values contained in the status summary report are not intended to represent or suggest any statement about fair value. This report may also utilize information provided by other third parties, derived by third parties or from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB MERIDIAN -SL

◆ Change in Book and Market Value

Page 1 of 16

	Cost	Market value	For more information
Opening balance	1,130,754.86	2,162,388.39	
Income received	0.30	0.30	See income & expense summary, cash activity detail
Accrued income change	0.01	0.01	See income & expense summary
Closing balance	1,130,755.17	2,162,388.70	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB MERIDIAN -SL

◆ Change in Cash Value

Page 2 of 16

	Market value	Cost	For more information
Opening balance	0.00	0.00	
Income received	0.30	0.30	See income & expense summary, cash activity detail
Securities bought	- 0.30	- 0.30	See investment transaction summary
Closing balance	0.00	0.00	

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - ASB MERIDIAN -SL Account number [REDACTED]

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total	Market value incl. accruals	%
<i>Real Estate</i>								
Real estate								
United States - USD	0.00	2,162,276.00	1,130,642.47	1,031,633.53	0.00	1,031,633.53	2,162,276.00	99.995%
Total real estate	0.00	2,162,276.00	1,130,642.47	1,031,633.53	0.00	1,031,633.53	2,162,276.00	99.995%
Total real estate	0.00	2,162,276.00	1,130,642.47	1,031,633.53	0.00	1,031,633.53	2,162,276.00	99.995%
<i>Cash and Cash Equivalents</i>								
Funds - short term investment								
United States - USD	0.31	112.39	112.39	0.00	0.00	0.00	112.70	0.005%
Total funds - short term investment	0.31	112.39	112.39	0.00	0.00	0.00	112.70	0.005%
Total cash and cash equivalents	0.31	112.39	112.39	0.00	0.00	0.00	112.70	0.005%
Total Unrealized Gains						1,031,633.53		
Total Unrealized Losses						0.00		
Total	0.31	2,162,388.39	1,130,754.86	1,031,633.53	0.00	1,031,633.53	2,162,388.70	100.000%

Total Cost incl. Accruals

1,130,755.17

Portfolio Statement

31 DEC 2022

Account number ██████████
 Account Name *UFCW 152 - ASB MERIDIAN -SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Real Estate							
Real estate							
United States - USD							
ASB MERIDIAN REAL ESTATE FUND II LP CUSIP: 992AMU990							
1,130,642.47	2,162,276.00000000	0.00	2,162,276.00	1,130,642.47	1,031,633.53	0.00	1,031,633.53
<hr/>							
Total USD		0.00	2,162,276.00	1,130,642.47	1,031,633.53	0.00	1,031,633.53
<hr/>							
Total United States		0.00	2,162,276.00	1,130,642.47	1,031,633.53	0.00	1,031,633.53
<hr/>							
Total Real Estate							
1,130,642.47		0.00	2,162,276.00	1,130,642.47	1,031,633.53	0.00	1,031,633.53
<hr/>							
Total Real Estate							
1,130,642.47		0.00	2,162,276.00	1,130,642.47	1,031,633.53	0.00	1,031,633.53
<hr/>							
Cash and Cash Equivalents							
Funds - short term investment							
United States - USD							
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452 V1034911301							
112.39	1.00000000	0.31	112.39	112.39	0.00	0.00	0.00
<hr/>							

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - ASB MERIDIAN -SL
 Account number [REDACTED]

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Cash and Cash Equivalents							
Funds - short term investment							
Total USD		0.31	112.39	112.39	0.00	0.00	0.00
Total United States		0.31	112.39	112.39	0.00	0.00	0.00
Total Funds - Short Term Investment							
		0.31	112.39	112.39	0.00	0.00	0.00
Total Cash and Cash Equivalents							
		0.31	112.39	112.39	0.00	0.00	0.00
Total	1,130,754.86	0.31	2,162,388.39	1,130,754.86	1,031,633.53	0.00	1,031,633.53

++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB MERIDIAN -SL

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◆ Investment Transaction Summary

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
<i>Purchases</i>							
Cash and Cash Equivalents							
Funds - short term investment	-0.30	0.00	0.00	0.30	0.00	0.00	0.00
Total cash and cash equivalents	-0.30	0.00	0.00	0.30	0.00	0.00	0.00
Total purchases	-0.30	0.00	0.00	0.30	0.00	0.00	0.00
Total	-0.30	0.00	0.00	0.30	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
 Account Name *UFCW 152 - ASB MERIDIAN -SL

◆ Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR Price	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		
				Accrued Interest				Market	Translation	Total
Settle Date	Broker / Commission									
Trade Status	Narrative									
Purchases										
Cash and Cash Equivalents										
Funds - short term investment										
United States - USD										
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	0.300	-0.30	0.00	0.00	0.30	0.00	0.00	0.00	0.00
5 Dec 22	CUSIP: 66586U452 /									
Settled	Purchased .300 Units 05-Dec-2022 at a price of 1.00 Net	1.000000								
Total United States - USD			-0.30	0.00	0.00	0.30	0.00	0.00	0.00	0.00
Total funds - short term investment			-0.30	0.00	0.00	0.30	0.00	0.00	0.00	0.00
Total cash and cash equivalents			-0.30	0.00	0.00	0.30	0.00	0.00	0.00	0.00
Total purchases		0.30	-0.30	0.00	0.00	0.30	0.00	0.00	0.00	0.00
Total transactions			-0.30	0.00	0.00	0.30	0.00	0.00	0.00	0.00

Portfolio Statement

31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB MERIDIAN -SL

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◆ Pending Tran Detail w/Accrued Interest

<u>Trade date/ Settle date</u>	<u>Country</u>	<u>Trade Status</u>	<u>Security description</u> <u>Asset Id</u> <u>Trade Expenses</u>	<u>Shares/PAR</u>	<u>Cost/Market</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>	<u>Accrued Interest</u> <u>Local</u> <u>Base</u> <u>Market</u>	<u>Total</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB MERIDIAN -SL

◆ Income & Expense Summary

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Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/ deliveries	Earned income
<i>Income</i>								
Cash and cash equivalents								
Funds - short term investment	0.30	0.31	0.30	0.00	0.00	0.00	0.00	0.31
Total cash and cash equivalents	0.30	0.31	0.30	0.00	0.00	0.00	0.00	0.31
Total income	0.30	0.31	0.30	0.00	0.00	0.00	0.00	0.31
Net income & expenses	0.30	0.31	0.30	0.00	0.00	0.00	0.00	0.31

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
 Account Name *UFCW 152 - ASB MERIDIAN -SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		0.31	0.00	0.00	0.00	0.31	Earned income
Total Income		0.30	0.00	0.00	0.00	0.30	Receivable last period
		0.31	0.00	0.00	0.00	0.31	Receivable this period
		0.30	0.00	0.00	0.00	0.30	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		0.31	0.00	0.00	0.00	0.31	Earned income

Please note that the Tax Withheld column may contain amounts related to FATCA withholdings

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - ASB MERIDIAN -SL
Account number [REDACTED]

◆ Funding & Disbursement Summary

Page 12 of 16

Transaction type	Receipts	Disbursements	Accruals	Market value	Transaction amount		Realized gain/loss		Total
					Cost	Cost on gain/loss	Market Translation		

NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - ASB MERIDIAN -SL
Account number [REDACTED]

◆ Funding & Disbursement Detail

Page 13 of 16

<u>Trade date</u>	<u>Security description</u>	<u>Accrued</u>				<u>Realized gain/loss</u>	
<u>Settle date</u>	<u>Transaction description</u>	<u>Income</u>	<u>Market value</u>	<u>Cost</u>	<u>Transaction amount</u>	<u>Market</u>	
<u>Asset ID</u>						<u>Translation</u>	<u>Total</u>

NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB MERIDIAN -SL

◆ Capital Change Detail

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Ex date	<u>Original security description/Asset ID</u> Shares	Original cost	Change description	Payment Amount	<u>Resulting security description/Asset ID</u> Shares	Resulting cost	Realized gain/loss Market Translation
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB MERIDIAN -SL

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◆ Cash Activity Detail

Income cash - USD

<u>Value Date</u> Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		296.98		296.98
5 Dec 22	Income Received	0.30	297.28	0.30	297.28
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
	Ending cash balance		297.28		297.28

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB MERIDIAN -SL

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◆ Cash Activity Detail

Principal cash - USD

<u>Value Date</u> Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		- 296.98		- 296.98
5 Dec 22	Purchased .300 Units 05-Dec-2022 at a price of 1.00 Net	- 0.30	- 297.28	- 0.30	- 297.28
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
	Ending cash balance		- 297.28		- 297.28



Account of **UFCW Local 152 Retail Meat Pension Fund**

Account Number
Statement Period

██████████
10/1/2022-12/31/2022

**ASB Meridian Real Estate Fund II, L.P.
Partner Capital Statement**

CAPITAL COMMITMENT SUMMARY - INCEPTION TO DATE			
	<u>Fund Level</u>	<u>Investor Level</u>	<u>Percent</u>
Capital Commitment	\$ 174,500,000.00	\$ 5,000,000.00	2.87%
Capital Contributions	\$ (130,600,094.00)	\$ (3,742,125.00)	2.87%
Remaining Capital Commitment	<u>\$ 43,899,906.00</u>	<u>\$ 1,257,875.00</u>	<u>2.87%</u>

NET ASSET VALUE	
Beginning of quarter	2,162,275.88
End of quarter	2,114,579.43

ACTIVITY DETAIL								
<u>Period</u>	<u>Capital Contributions</u>	<u>Return of Capital</u>	<u>Return on Capital</u>	<u>Net Contributions / (Distributions)</u>	<u>Management Fees</u>	<u>Net Investment Gain / (Loss)</u>	<u>Profits Interest</u>	<u>Total</u>
Current Quarter	-	-	-	-	(4,954.18)	(42,742.27)	-	(47,696.45)
3Q22	-	-	-	-	(4,954.18)	(46,155.90)	3,107.49	(48,002.59)
2Q22	-	-	-	-	(4,954.18)	(8,284.39)	9,906.04	(3,332.53)
1Q22	-	(974,212.03)	-	(974,212.03)	(6,736.23)	(7,950.80)	12,421.47	(976,477.59)
Previous Quarters	3,813,084.00	(1,157,283.39)	(547,081.11)	2,108,719.50	(141,576.71)	1,248,380.80	(25,435.00)	3,190,088.59
Total Activity	3,813,084.00	(2,131,495.42)	(547,081.11)	1,134,507.47	(163,175.48)	1,143,247.44	-	2,114,579.43

Figures shown are subject to rounding

INVESTMENT RETURNS			
<u>Period</u>	<u>Income</u>	<u>Appreciation</u>	<u>Total</u>
<u>Current Quarter</u>			
Time Weighted Return - Gross	1.09%	-3.06%	-1.96%
Time Weighted Return - Net	0.89%	-3.06%	-2.17%
<u>Since Inception</u>			
Time Weighted Return - Gross	-3.87%	7.53%	3.96%
Time Weighted Return - Net	-4.75%	7.50%	2.99%
IRR - Gross			7.02%
IRR - Net to Limited Partners			6.14%

Portfolio Statements

1 DEC 22 - 31 DEC 22

◆ Contents

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Cash Activity Detail	17

Account Name

UFCW LOCAL 152 RETAIL MEAT PENSION FUND ASB CAPITAL MANAGEMENT

Account Number

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

Please note that this report has been created using the best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

The term "Tax Credit" refers to local market terminology for the taxation associated with an income event. It makes no representation or warranty relating to the ability of the recipient to utilise the value as a "credit", "offset" or other benefit for their own tax purposes. Investors should seek their own tax advice relating to the specific tax considerations of investments in such markets. The Tax Credit is informational only data in the context of this report.

Please note where a client may be eligible to reclaim taxes, these are calculated and accrued for as a tax recoverable on ex date. The net amount may include the accrual of withholding taxes, tax credits or both.

Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

Please note that this status summary report has been prepared using best available data, including data provided by the fund company and/or client which may, where indicated, represent preliminary or estimated values. The values contained in the status summary report are not intended to represent or suggest any statement about fair value. This report may also utilize information provided by other third parties, derived by third parties or from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB CAPITAL CF -SL

◆ Change in Book and Market Value

Page 1 of 18

	Cost	Market value	For more information
Opening balance	9,617,937.71	30,832,662.12	
Interportfolio Transfers Out	- 205,000.00	- 205,000.00	See funding & disbursement summary
Total disbursements	- 205,000.00	- 205,000.00	See funding & disbursement summary
Income received	666.73	666.73	See income & expense summary, cash activity detail
Expenses paid	- 25.50	- 25.50	See income & expense summary
Accrued income change	- 179.64	- 179.64	See income & expense summary
Closing balance	9,413,399.30	30,628,123.71	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB CAPITAL CF -SL

Page 2 of 18

◆ Change in Cash Value

	Market value	Cost	For more information
Opening balance	0.00	0.00	
Interportfolio transfers out	- 205,000.00	- 205,000.00	See funding & disbursement summary
Total disbursements	- 205,000.00	- 205,000.00	See funding & disbursement summary
Income received	666.73	666.73	See income & expense summary, cash activity detail
Expenses paid	- 25.50	- 25.50	See income & expense summary
Securities bought	- 641.23	- 641.23	See investment transaction summary
Securities sold	205,000.00	205,000.00	See investment transaction summary
Closing balance	0.00	0.00	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - ASB CAPITAL CF -SL

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total	Market value incl. accruals	%
<i>Equities</i>								
Funds - common stock								
United States - USD	0.00	30,623,048.38	9,408,323.97	21,214,724.41	0.00	21,214,724.41	30,623,048.38	99.983%
Total funds - common stock	0.00	30,623,048.38	9,408,323.97	21,214,724.41	0.00	21,214,724.41	30,623,048.38	99.983%
Total equities	0.00	30,623,048.38	9,408,323.97	21,214,724.41	0.00	21,214,724.41	30,623,048.38	99.983%
<i>Cash and Cash Equivalents</i>								
Funds - short term investment								
United States - USD	461.59	4,613.74	4,613.74	0.00	0.00	0.00	5,075.33	0.017%
Total funds - short term investment	461.59	4,613.74	4,613.74	0.00	0.00	0.00	5,075.33	0.017%
Total cash and cash equivalents	461.59	4,613.74	4,613.74	0.00	0.00	0.00	5,075.33	0.017%
Total Unrealized Gains						21,214,724.41		
Total Unrealized Losses						0.00		
Total	461.59	30,627,662.12	9,412,937.71	21,214,724.41	0.00	21,214,724.41	30,628,123.71	100.000%

Total Cost incl. Accruals 9,413,399.30

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - ASB CAPITAL CF -SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Funds - common stock							
United States - USD							
CF ASB ALLEGIANCE REAL ESTATE FUND CUSIP: 338991474							
13,951.88	2,194.9048000	0.00	30,623,048.38	9,408,323.97	21,214,724.41	0.00	21,214,724.41
<hr/>							
Total USD		0.00	30,623,048.38	9,408,323.97	21,214,724.41	0.00	21,214,724.41
<hr/>							
Total United States		0.00	30,623,048.38	9,408,323.97	21,214,724.41	0.00	21,214,724.41
<hr/>							
Total Funds - Common Stock							
13,951.88		0.00	30,623,048.38	9,408,323.97	21,214,724.41	0.00	21,214,724.41
<hr/>							
Total Equities							
13,951.88		0.00	30,623,048.38	9,408,323.97	21,214,724.41	0.00	21,214,724.41
<hr/>							
Cash and Cash Equivalents							
Funds - short term investment							
United States - USD							
CF BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO CUSIP: 8EN999U72							
1,597.22	1.0000000	0.00	1,597.22	1,597.22	0.00	0.00	0.00
<hr/>							

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name *UFCW 152 - ASB CAPITAL CF -SL

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◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Cash and Cash Equivalents							
Funds - short term investment							
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452 V1034911301							
3,016.52	1.0000000	461.59	3,016.52	3,016.52	0.00	0.00	0.00
<hr/>							
Total USD		461.59	4,613.74	4,613.74	0.00	0.00	0.00
<hr/>							
Total United States		461.59	4,613.74	4,613.74	0.00	0.00	0.00
<hr/>							
Total Funds - Short Term Investment		461.59	4,613.74	4,613.74	0.00	0.00	0.00
<hr/>							
Total Cash and Cash Equivalents		461.59	4,613.74	4,613.74	0.00	0.00	0.00
<hr/>							
Total	18,565.62	461.59	30,627,662.12	9,412,937.71	21,214,724.41	0.00	21,214,724.41

++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB CAPITAL CF -SL

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◆ Investment Transaction Summary

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
<i>Purchases</i>							
Cash and Cash Equivalents							
Funds - short term investment	-641.23	0.00	0.00	641.23	0.00	0.00	0.00
Total cash and cash equivalents	-641.23	0.00	0.00	641.23	0.00	0.00	0.00
Total purchases	-641.23	0.00	0.00	641.23	0.00	0.00	0.00
<i>Sales</i>							
Cash and Cash Equivalents							
Funds - short term investment	205,000.00	0.00	0.00	-205,000.00	0.00	0.00	0.00
Total cash and cash equivalents	205,000.00	0.00	0.00	-205,000.00	0.00	0.00	0.00
Total sales	205,000.00	0.00	0.00	-205,000.00	0.00	0.00	0.00
Total	204,358.77	0.00	0.00	-204,358.77	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB CAPITAL CF -SL

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									

Purchases

Cash and Cash Equivalents

Funds - short term investment

United States - USD

5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	641.230	-641.23	0.00	0.00	641.23	0.00	0.00	0.00	
5 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Purchased 641.230 Units 05-Dec-2022 at a price of 1.00 Net									
Total United States - USD			-641.23	0.00	0.00	641.23	0.00	0.00	0.00	
Total funds - short term investment			-641.23	0.00	0.00	641.23	0.00	0.00	0.00	
Total cash and cash equivalents			-641.23	0.00	0.00	641.23	0.00	0.00	0.00	
Total purchases		641.23	-641.23	0.00	0.00	641.23	0.00	0.00	0.00	

Sales

Cash and Cash Equivalents

Funds - short term investment

United States - USD

21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-205,000.000	205,000.00	0.00	0.00	-205,000.00	0.00	0.00	0.00	
21 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 205,000.000 Units 21-Dec-2022 at a price of 1.00 Net									
Total United States - USD			205,000.00	0.00	0.00	-205,000.00	0.00	0.00	0.00	
Total funds - short term investment			205,000.00	0.00	0.00	-205,000.00	0.00	0.00	0.00	
Total cash and cash equivalents			205,000.00	0.00	0.00	-205,000.00	0.00	0.00	0.00	
Total sales		-205,000.00	205,000.00	0.00	0.00	-205,000.00	0.00	0.00	0.00	
Total transactions			204,358.77	0.00	0.00	-204,358.77	0.00	0.00	0.00	

Portfolio Statement

31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB CAPITAL CF -SL

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◆ Pending Tran Detail w/Accrued Interest

<u>Trade date/ Settle date</u>	<u>Country</u>	<u>Trade Status</u>	<u>Security description</u> <u>Asset Id</u> <u>Trade Expenses</u>	<u>Shares/PAR</u>	<u>Cost/Market</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>	<u>Accrued Interest</u> <u>Local</u> <u>Base</u> <u>Market</u>	<u>Total</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB CAPITAL CF -SL

◆ Income & Expense Summary

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Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Earned income
<i>Income</i>								
Cash and cash equivalents								
Funds - short term investment	641.23	461.59	666.73	0.00	0.00	0.00	0.00	487.09
Total cash and cash equivalents	641.23	461.59	666.73	0.00	0.00	0.00	0.00	487.09
Total income	641.23	461.59	666.73	0.00	0.00	0.00	0.00	487.09

Type	Payables last period	Payables this period	Amount paid	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Expenses recognized
<i>Expense</i>								
Cash and cash equivalents								
Funds - short term investment	0.00	0.00	- 25.50	0.00	0.00	0.00	0.00	- 25.50
Total cash and cash equivalents	0.00	0.00	- 25.50	0.00	0.00	0.00	0.00	- 25.50
Total expense	0.00	0.00	- 25.50	0.00	0.00	0.00	0.00	- 25.50
Net income & expenses	641.23	461.59	641.23	0.00	0.00	0.00	0.00	461.59

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 - ASB CAPITAL CF -SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		<u>487.09</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>487.09</u>	<u>Earned income</u>
Total Income		641.23	0.00	0.00	0.00	641.23	Receivable last period
		461.59	0.00	0.00	0.00	461.59	Receivable this period
		666.73	0.00	0.00	0.00	666.73	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		<u>487.09</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>487.09</u>	<u>Earned income</u>

Expense

Cash and Cash Equivalents

Funds - Short Term Investment

United States - USD

NORTHERN TRUST SWEEP FEE	4.0368	-25.50	0.00	0.00	0.00	- 25.50	Paid this period
	0.000						

CUSIP: 66586U452 Value date: 05 DEC 22 / Entry date: 05 DEC 22

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 - ASB CAPITAL CF -SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
Total Funds - Short Term Investment		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-25.50	0.00	0.00	0.00	- 25.50	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-25.50	0.00	0.00	0.00	- 25.50	Expenses recognized
Total Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-25.50	0.00	0.00	0.00	- 25.50	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-25.50	0.00	0.00	0.00	- 25.50	Expenses recognized
Total Expense		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-25.50	0.00	0.00	0.00	- 25.50	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 - ASB CAPITAL CF -SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-25.50	0.00	0.00	0.00	-25.50	Expenses recognized

Please note that the Tax Withheld column may contain amounts related to FATCA withholdings

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB CAPITAL CF -SL

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◆ Funding & Disbursement Summary

Transaction type	Receipts	Disbursements	Accruals	Market value	Transaction amount		Realized gain/loss	
					Cost	Cost on gain/loss	Market Translation	Total
Interportfolio Transfers Out	0.00	- 205,000.00	0.00	0.00	0.00	- 205,000.00 0.00	0.00 0.00	0.00
Total	0.00	- 205,000.00	0.00	0.00	0.00	- 205,000.00 0.00	0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 - ASB CAPITAL CF -SL

◆ Funding & Disbursement Detail

Interportfolio Transfers Out

<u>Trade date</u> <u>Settle date</u> <u>Asset ID</u>	<u>Security description</u> <u>Transaction description</u>	<u>Accrued</u> <u>Income</u>	<u>Market value</u>	<u>Cost</u>	<u>Transaction amount</u>	<u>Realized gain/loss</u> <u>Market</u> <u>Translation</u>	<u>Total</u>
21 Dec 22	United States dollar	0.00	0.00	0.00	- 205,000.00	0.00	0.00
21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.					0.00	
Total interportfolio transfers out		0.00	0.00	0.00	- 205,000.00	0.00 0.00	0.00
Total		0.00	0.00	0.00		0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB CAPITAL CF -SL

◆ Capital Change Detail

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Ex date	<u>Original security description/Asset ID</u> Shares	Original cost	Change description	Payment Amount	<u>Resulting security description/Asset ID</u> Shares	Resulting cost	Realized gain/loss Market Translation
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB CAPITAL CF -SL

◆ Cash Activity Detail

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Income cash - USD

<u>Value Date</u> Entry Date	<u>Transaction Narrative/</u> Security Description	<u>Local Receipt/</u> Disbursement	<u>USD</u> Balance	<u>Base Receipt/</u> Disbursement	<u>Balance</u>
	Beginning cash balance		28,123.02		28,123.02
5 Dec 22	Income Received	666.73	28,789.75	666.73	28,789.75
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
5 Dec 22	NORTHERN TRUST SWEEP FEE	- 25.50	28,764.25	- 25.50	28,764.25
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
	Ending cash balance		28,764.25		28,764.25

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - ASB CAPITAL CF -SL

◆ Cash Activity Detail

Page 18 of 18

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		- 28,123.02		- 28,123.02
5 Dec 22 5 Dec 22	Purchased 641.230 Units 05-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	- 641.23	- 28,764.25	- 641.23	- 28,764.25
21 Dec 22 21 Dec 22	Sold 205,000.000 Units 21-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVT FD	205,000.00	176,235.75	205,000.00	176,235.75
21 Dec 22 21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar	- 205,000.00	- 28,764.25	- 205,000.00	- 28,764.25
	Ending cash balance		- 28,764.25		- 28,764.25



CHEVY CHASE TRUST
INVESTMENT ADVISORS

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Bethesda, Maryland 20814
Return Service Requested

LAWRENCE A FUMAROLO
NORTHERN TRUST CORP & INST SVCS
50 S LASALLE STREET
CHICAGO IL 60603

**Chevy Chase Trust Custodian for
UFCW Local 152 Retail Meat Pension Fund**Account Number: XXXXXXXXXX

For the Period October 1, 2022 - December 31, 2022

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Doda Johnson
Senior Trust Officer
Phone: 240-497-5007
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ASB REAL ESTATE INVESTMENTS
Investment Manager

Keisha Young
Senior Trust Officer
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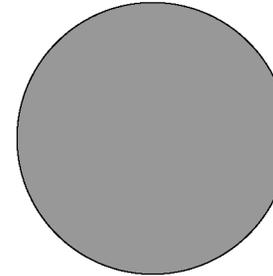
UFCW Local 152 Retail Meat Pension Fund

Account Number: ██████████

Account Summary

	<u>Market Value</u> <u>12/31/22</u>
Principal Assets	
Cash and Cash Equivalents	1,656.73
Collective Investment Funds	29,393,807.20
Total	<u>29,395,463.93</u>

Asset Allocation As of December 31, 2022



Cash and Cash Equivalents	0.0%
Collective Investment Funds	100.0%
TOTAL:	100.0%

Changes in Portfolio Value

	<u>Period ended</u> <u>12/31/22</u>	<u>Year to Date</u> <u>12/31/22</u>
Beginning Value	30,831,266.27	34,155,135.71
Distributions/Disbursements	(206,629.00)	(4,206,629.00)
Investment Activity	206,629.00	4,206,629.00
Change in Market Value	(1,435,802.34)	(4,759,671.78)
Ending Value	<u>29,395,463.93</u>	<u>29,395,463.93</u>

Income Summary (Cash Basis)

	<u>Period ended</u> <u>12/31/22</u>	<u>Year to Date</u> <u>12/31/22</u>
Dividends	59.50	517.62
Total Income	<u>59.50</u>	<u>517.62</u>

Net Realized Gain (Loss) Summary

	<u>Period ended</u> <u>12/31/22</u>	<u>Year to Date</u> <u>12/31/22</u>
Net Short-Term Gain (Loss)	0.00	0.00
Net Long-Term Gain (Loss)	147,143.44	2,964,115.12
Total Gain (Loss) *	<u>147,143.44</u>	<u>2,964,115.12</u>

* (for informational purposes only)

UFCW Local 152 Retail Meat Pension Fund

Account Number: ██████████

Description	As of 12/31/22	
	Cost	Market Value
Cash and Cash Equivalents		
Cash and Cash Equivalents	1,656.73	1,656.73
Total Cash and Cash Equivalents	1,656.73	1,656.73
Collective Investment Funds		
Collective Investment Funds	8,815,939.22	29,393,807.20
Total Collective Investment Funds	8,815,939.22	29,393,807.20
Total Market Value	8,817,595.95	29,395,463.93
Accrued Income	0.00	5.34
Total Assets	8,817,595.95	29,395,469.27

UFCW Local 152 Retail Meat Pension Fund

Account Number: ██████████

Description	Cash	Cost	Market Value
Beginning Value	0.00	8,877,022.01	30,831,266.27
Contributions/Receipts			
Employer Contributions	0.00	0.00	0.00
Employer Matching	0.00	0.00	0.00
Employee Pre-Tax Contribution	0.00	0.00	0.00
Employee After Tax Contribution	0.00	0.00	0.00
Employee Rollover	0.00	0.00	0.00
Loan Principal Payments	0.00	0.00	0.00
Other Contributions	0.00	0.00	0.00
Other Receipts	0.00	0.00	0.00
Total Contributions/Receipts	0.00	0.00	0.00
Distributions/Disbursements			
Participant Distributions	0.00	0.00	0.00
Excessive Contributions	0.00	0.00	0.00
Loan Distributions	0.00	0.00	0.00
Other Distributions	(206,629.00)	0.00	(206,629.00)
Total Distributions/Disbursements	(206,629.00)	0.00	(206,629.00)
Fees and Expenses			
Administrative Expenses	0.00	0.00	0.00
Legal Fees	0.00	0.00	0.00
Trustee/Custody Fees	0.00	0.00	0.00
Recordkeeping/Actuarial Fees	0.00	0.00	0.00
Investment Management Fees	0.00	0.00	0.00
Other Fees and Expenses	0.00	0.00	0.00
Total Fees and Expenses	0.00	0.00	0.00
Transfers			
Transfers from Another Account	0.00	0.00	0.00
Transfers to Another Account	0.00	0.00	0.00
Total Transfers	0.00	0.00	0.00
Investment Activity			
Income Received	59.50	0.00	59.50
Loan Interest Payments	0.00	0.00	0.00
Security Transactions	206,569.50	(59,426.06)	206,569.50

UFCW Local 152 Retail Meat Pension Fund

Account Number: ██████████

Description	Cash	Cost	Market Value
Net Change In Unrealized Gain (Loss)	0.00	0.00	(1,435,802.34)
Total Investment Activity	206,629.00	(59,426.06)	(1,229,173.34)
Total Changes This Period	0.00	(59,426.06)	(1,435,802.34)
Ending Value	0.00	8,817,595.95	29,395,463.93

UFCW Local 152 Retail Meat Pension Fund

Account Number: ██████████

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income
Cash and Cash Equivalents							
BLACKROCK LIQ FDS FEDFUND-IN TICKER: TFDXX, CUSIP: SWTFDXX01	1,656.7300	1.0000	1,656.73	1,656.73	0.00	5.34	67.08
Total Cash and Cash Equivalents			1,656.73	1,656.73	0.00	5.34	67.08
Collective Investment Funds							
ASB ALLEGIANCE REAL ESTATE FUND CHEVY CHASE TRUST COMPANY, TRUSTEE PRICED QUARTERLY AT EOM: MARCH, JUNE, SEPTEMBER, DECEMBER TICKER: EBRE, CUSIP: 999619851	13,951.8762	2,106.7996	29,393,807.20	8,815,939.22	20,577,867.98	0.00	791,741.07
Total Collective Investment Funds			29,393,807.20	8,815,939.22	20,577,867.98	0.00	791,741.07
Total Market Value			29,395,463.93	8,817,595.95	20,577,867.98	5.34	791,808.15

UFCW Local 152 Retail Meat Pension Fund

Account Number: ██████████

Date	Transaction	Description	Cash	Cost	Market Value	Realized Gain (Loss)
Distributions/Disbursements						
Other Distributions						
10/17/22	FUNDS WIRED	Paid To UFCW Local 152 Pension Fund 3Q2022 Income Distribution	(206,629.00)	0.00	(206,629.00)	0.00
Total Other Distributions			(206,629.00)	0.00	(206,629.00)	0.00
Total Distributions/Disbursements			(206,629.00)	0.00	(206,629.00)	0.00
Investment Activity						
Income Received						
Dividends						
10/03/22	CASH DIVIDEND	BLACKROCK LIQ FDS FEDFUND-IN Rec Dt 10/01/2022 Pay Dt 10/01/2022	2.94	0.00	2.94	0.00
11/01/22	CASH DIVIDEND	BLACKROCK LIQ FDS FEDFUND-IN Rec Dt 11/01/2022 Pay Dt 11/01/2022	51.85	0.00	51.85	0.00
12/01/22	CASH DIVIDEND	BLACKROCK LIQ FDS FEDFUND-IN Rec Dt 12/01/2022 Pay Dt 12/01/2022	4.71	0.00	4.71	0.00
Total Dividends			59.50	0.00	59.50	0.00
Total Income Received			59.50	0.00	59.50	0.00
Security Transaction						
Purchases						
10/03/22	SWEEP PURCHASE	2.94 shares BLACKROCK LIQ FDS FEDFUND-IN	(2.94)	2.94	(2.94)	0.00
10/14/22	SWEEP PURCHASE	206,629 shares BLACKROCK LIQ FDS FEDFUND-IN	(206,629.00)	206,629.00	(206,629.00)	0.00

UFCW Local 152 Retail Meat Pension Fund

Account Number: ██████████

Date	Transaction	Description	Cash	Cost	Market Value	Realized Gain (Loss)
11/01/22	SWEEP PURCHASE	51.85 shares BLACKROCK LIQ FDS FEDFUND-IN	(51.85)	51.85	(51.85)	0.00
12/01/22	SWEEP PURCHASE	4.71 shares BLACKROCK LIQ FDS FEDFUND-IN	(4.71)	4.71	(4.71)	0.00
	Total BLACKROCK LIQ FDS FEDFUND-IN		(206,688.50)	206,688.50	(206,688.50)	0.00
	Total Purchases		(206,688.50)	206,688.50	(206,688.50)	0.00
	Sales					
10/14/22	SALE SETTLEMENT	94.1403 shares ASB ALLEGIANCE REAL ESTATE FUND Trade 09/30/2022 Settle 09/30/2022 94.1403 Units @ 2194.9048 Fed Long Term Gain: 147,143.44	206,629.00	(59,485.56)	206,629.00	147,143.44
	Total ASB ALLEGIANCE REAL ESTATE FUND		206,629.00	(59,485.56)	206,629.00	147,143.44
10/17/22	SWEEP SALE	206,629 shares BLACKROCK LIQ FDS FEDFUND-IN	206,629.00	(206,629.00)	206,629.00	0.00
	Total BLACKROCK LIQ FDS FEDFUND-IN		206,629.00	(206,629.00)	206,629.00	0.00
	Total Sales		413,258.00	(266,114.56)	413,258.00	147,143.44
	Total Security Transaction		206,569.50	(59,426.06)	206,569.50	147,143.44

UFCW Local 152 Retail Meat Pension Fund
Account Number: XXXXXXXXXX

No transactions in the reporting period.

UFCW Local 152 Retail Meat Pension Fund

Account Number: [REDACTED]

Trade Date	Description	Price	Shares/Par	Amount
Sold				
12/30/2022	ASB ALLEGIANCE REAL ESTATE FUND TICKER: EBRE, CUSIP: 999619851	2,106.8004	(99.5898)	209,815.83
Total Sold			(99.5898)	209,815.83
Total Pending Orders			(99.5898)	209,815.83

UFCW Local 152 Retail Meat Pension Fund

Account Number: [REDACTED]

Important Notices

ASB Allegiance Real Estate Fund trades will settle 10 business days after the end of the quarter.

Trade and Settlement Date Schedule for 2023

<u>Trade Date</u>	<u>Theoretical Settlement Date</u>
March 31, 2023	April 17, 2023
June 30, 2023	July 17, 2023
September 29, 2023	October 13, 2023
December 29, 2023	January 15, 2024

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Portfolio Statements

1 DEC 22 - 31 DEC 22

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Account Name

UFCW LOCAL 152 RETAIL MEAT PENSION FUND SENTINEL REAL ESTATE FUND, LP

Account Number

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

Please note that this report has been created using the best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

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Please note where a client may be eligible to reclaim taxes, these are calculated and accrued for as a tax recoverable on ex date. The net amount may include the accrual of withholding taxes, tax credits or both.

Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

Please note that this status summary report has been prepared using best available data, including data provided by the fund company and/or client which may, where indicated, represent preliminary or estimated values. The values contained in the status summary report are not intended to represent or suggest any statement about fair value. This report may also utilize information provided by other third parties, derived by third parties or from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

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Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SENTINEL RE -SL

◆ Change in Book and Market Value

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	Cost	Market value	For more information
Opening balance	8,395,774.02	15,124,029.76	
Interportfolio Transfers Out	- 114,000.00	- 114,000.00	See funding & disbursement summary
Total disbursements	- 114,000.00	- 114,000.00	See funding & disbursement summary
Income received	367.67	367.67	See income & expense summary, cash activity detail
Expenses paid	- 14.10	- 14.10	See income & expense summary
Accrued income change	- 100.32	- 100.32	See income & expense summary
Closing balance	8,282,027.27	15,010,283.01	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SENTINEL RE -SL

◆ Change in Cash Value

Page 2 of 18

	Market value	Cost	For more information
Opening balance	0.00	0.00	
Interportfolio transfers out	- 114,000.00	- 114,000.00	See funding & disbursement summary
Total disbursements	- 114,000.00	- 114,000.00	See funding & disbursement summary
Income received	367.67	367.67	See income & expense summary, cash activity detail
Expenses paid	- 14.10	- 14.10	See income & expense summary
Securities bought	- 353.57	- 353.57	See investment transaction summary
Securities sold	114,000.00	114,000.00	See investment transaction summary
Closing balance	0.00	0.00	

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - SENTINEL RE -SL
 Account number ██████████

◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	Market value incl. accruals	%
				Market	Translation			
<i>Real Estate</i>								
Real estate								
United States - USD	0.00	15,009,320.94	8,281,065.20	6,728,255.74	0.00	6,728,255.74	15,009,320.94	99.994%
Total real estate	0.00	15,009,320.94	8,281,065.20	6,728,255.74	0.00	6,728,255.74	15,009,320.94	99.994%
Total real estate	0.00	15,009,320.94	8,281,065.20	6,728,255.74	0.00	6,728,255.74	15,009,320.94	99.994%
<i>Cash and Cash Equivalents</i>								
Funds - short term investment								
United States - USD	253.26	708.81	708.81	0.00	0.00	0.00	962.07	0.006%
Total funds - short term investment	253.26	708.81	708.81	0.00	0.00	0.00	962.07	0.006%
Total cash and cash equivalents	253.26	708.81	708.81	0.00	0.00	0.00	962.07	0.006%
Total Unrealized Gains						6,728,255.74		
Total Unrealized Losses						0.00		
Total	253.26	15,010,029.75	8,281,774.01	6,728,255.74	0.00	6,728,255.74	15,010,283.01	100.000%

Total Cost incl. Accruals **8,282,027.27**

Portfolio Statement

31 DEC 2022

Account number ██████████
 Account Name *UFCW 152 - SENTINEL RE -SL

◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Real Estate							
Real estate							
United States - USD							
CF SRE REAL ESTATE FUND CUSIP: 992823C02							
113.51	132,229.0630000	0.00	15,009,320.94	8,281,065.20	6,728,255.74	0.00	6,728,255.74
<hr/>							
Total USD		0.00	15,009,320.94	8,281,065.20	6,728,255.74	0.00	6,728,255.74
<hr/>							
Total United States		0.00	15,009,320.94	8,281,065.20	6,728,255.74	0.00	6,728,255.74
<hr/>							
Total Real Estate		0.00	15,009,320.94	8,281,065.20	6,728,255.74	0.00	6,728,255.74
<hr/>							
Total Real Estate		0.00	15,009,320.94	8,281,065.20	6,728,255.74	0.00	6,728,255.74
<hr/>							
Cash and Cash Equivalents							
Funds - short term investment							
United States - USD							
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452 V1034911301							
708.81	1.0000000	253.26	708.81	708.81	0.00	0.00	0.00
<hr/>							

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
 Account Name *UFCW 152 - SENTINEL RE -SL

Page 5 of 18

◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Cash and Cash Equivalents

Funds - short term investment

Total USD		253.26	708.81	708.81	0.00	0.00	0.00
-----------	--	--------	--------	--------	------	------	------

Total United States		253.26	708.81	708.81	0.00	0.00	0.00
---------------------	--	--------	--------	--------	------	------	------

Total Funds - Short Term Investment

	708.81	253.26	708.81	708.81	0.00	0.00	0.00
--	--------	--------	--------	--------	------	------	------

Total Cash and Cash Equivalents

	708.81	253.26	708.81	708.81	0.00	0.00	0.00
--	--------	--------	--------	--------	------	------	------

Total	822.32	253.26	15,010,029.75	8,281,774.01	6,728,255.74	0.00	6,728,255.74
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++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - SENTINEL RE -SL
Account number ██████████

Page 6 of 18

◆ Investment Transaction Summary

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
<i>Purchases</i>							
Cash and Cash Equivalents							
Funds - short term investment	-353.57	0.00	0.00	353.57	0.00	0.00	0.00
Total cash and cash equivalents	-353.57	0.00	0.00	353.57	0.00	0.00	0.00
Total purchases	-353.57	0.00	0.00	353.57	0.00	0.00	0.00
<i>Sales</i>							
Cash and Cash Equivalents							
Funds - short term investment	114,000.00	0.00	0.00	-114,000.00	0.00	0.00	0.00
Total cash and cash equivalents	114,000.00	0.00	0.00	-114,000.00	0.00	0.00	0.00
Total sales	114,000.00	0.00	0.00	-114,000.00	0.00	0.00	0.00
Total	113,646.43	0.00	0.00	-113,646.43	0.00	0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SENTINEL RE -SL

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Investment Transaction Detail

Trade Date	Security Description Asset ID / Ticker	Shares/PAR	Principal	Transaction Amount		Adjustment Amt	Cost	Realized Gain/Loss		Total
				Accrued Interest				Market	Translation	
Settle Date	Broker / Commission	Price								
Trade Status	Narrative									

Purchases

Cash and Cash Equivalents

Funds - short term investment

United States - USD

5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	353.570	-353.57	0.00	0.00	353.57	0.00	0.00	0.00	
5 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Purchased 353.570 Units 05-Dec-2022 at a price of 1.00 Net									
Total United States - USD			-353.57	0.00	0.00	353.57	0.00	0.00	0.00	
Total funds - short term investment			-353.57	0.00	0.00	353.57	0.00	0.00	0.00	
Total cash and cash equivalents			-353.57	0.00	0.00	353.57	0.00	0.00	0.00	
Total purchases		353.57	-353.57	0.00	0.00	353.57	0.00	0.00	0.00	

Sales

Cash and Cash Equivalents

Funds - short term investment

United States - USD

21 Dec 22	NT COLLECTIVE SHORT TERM INVT FD	-114,000.000	114,000.00	0.00	0.00	-114,000.00	0.00	0.00	0.00	
21 Dec 22	CUSIP: 66586U452 /									
Settled		1.000000								
	Sold 114,000.000 Units 21-Dec-2022 at a price of 1.00 Net									
Total United States - USD			114,000.00	0.00	0.00	-114,000.00	0.00	0.00	0.00	
Total funds - short term investment			114,000.00	0.00	0.00	-114,000.00	0.00	0.00	0.00	
Total cash and cash equivalents			114,000.00	0.00	0.00	-114,000.00	0.00	0.00	0.00	
Total sales		-114,000.00	114,000.00	0.00	0.00	-114,000.00	0.00	0.00	0.00	
Total transactions			113,646.43	0.00	0.00	-113,646.43	0.00	0.00	0.00	

Portfolio Statement

31 DEC 22

Account number ██████████
Account Name *UFCW 152 - SENTINEL RE -SL

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◆ Pending Tran Detail w/Accrued Interest

<u>Trade date/ Settle date</u>	<u>Country</u>	<u>Trade Status</u>	<u>Security description</u> <u>Asset Id</u> <u>Trade Expenses</u>	<u>Shares/PAR</u>	<u>Cost/Market</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>	<u>Accrued Interest</u> <u>Local</u> <u>Base</u> <u>Market</u>	<u>Total</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 - SENTINEL RE -SL

◆ Income & Expense Summary

Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Earned income
<i>Income</i>								
Cash and cash equivalents								
Funds - short term investment	353.58	253.26	367.67	0.00	0.00	0.00	0.00	267.35
Total cash and cash equivalents	353.58	253.26	367.67	0.00	0.00	0.00	0.00	267.35
Total income	353.58	253.26	367.67	0.00	0.00	0.00	0.00	267.35

Type	Payables last period	Payables this period	Amount paid	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/deliveries	Expenses recognized
<i>Expense</i>								
Cash and cash equivalents								
Funds - short term investment	0.00	0.00	- 14.10	0.00	0.00	0.00	0.00	- 14.10
Total cash and cash equivalents	0.00	0.00	- 14.10	0.00	0.00	0.00	0.00	- 14.10
Total expense	0.00	0.00	- 14.10	0.00	0.00	0.00	0.00	- 14.10
Net income & expenses	353.58	253.26	353.57	0.00	0.00	0.00	0.00	253.25

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
Account Name *UFCW 152 - SENTINEL RE -SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Income</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		267.35	0.00	0.00	0.00	267.35	Earned income
Total Income		353.58	0.00	0.00	0.00	353.58	Receivable last period
		253.26	0.00	0.00	0.00	253.26	Receivable this period
		367.67	0.00	0.00	0.00	367.67	Received this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Income purchased this period
		0.00	0.00	0.00	0.00	0.00	Income sold this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued income received this period
		0.00	0.00	0.00	0.00	0.00	Accrued income delivered this period
		267.35	0.00	0.00	0.00	267.35	Earned income

Expense

Cash and Cash Equivalents

Funds - Short Term Investment

United States - USD

NORTHERN TRUST SWEEP FEE	4.0368	-14.10	0.00	0.00	0.00	- 14.10	Paid this period
	0.000						

CUSIP: 66586U452 Value date: 05 DEC 22 / Entry date: 05 DEC 22

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
 Account Name *UFCW 152 - SENTINEL RE -SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
Total Funds - Short Term Investment		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-14.10	0.00	0.00	0.00	- 14.10	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-14.10	0.00	0.00	0.00	- 14.10	Expenses recognized
Total Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-14.10	0.00	0.00	0.00	- 14.10	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-14.10	0.00	0.00	0.00	- 14.10	Expenses recognized
Total Expense		0.00	0.00	0.00	0.00	0.00	Payable last period
		0.00	0.00	0.00	0.00	0.00	Payable this period
		-14.10	0.00	0.00	0.00	- 14.10	Paid this period
		0.00	0.00	0.00	0.00	0.00	Income received from prior
		0.00	0.00	0.00	0.00	0.00	Broker commissions recaptured
		0.00	0.00	0.00	0.00	0.00	Tax recoverable last period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable this period
		0.00	0.00	0.00	0.00	0.00	Tax reclaims received
		0.00	0.00	0.00	0.00	0.00	Liability expense paid
		0.00	0.00	0.00	0.00	0.00	Liability expense received

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number ██████████
 Account Name *UFCW 152 - SENTINEL RE -SL

◆ Income & Expense Detail - Base Currency

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
<i>Expense</i>							
Cash and Cash Equivalents							
Funds - Short Term Investment							
		0.00	0.00	0.00	0.00	0.00	Tax recoverable received this period
		0.00	0.00	0.00	0.00	0.00	Tax recoverable delivered this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense received this period
		0.00	0.00	0.00	0.00	0.00	Accrued expense delivered this period
		-14.10	0.00	0.00	0.00	-14.10	Expenses recognized

Please note that the Tax Withheld column may contain amounts related to FATCA withholdings

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SENTINEL RE -SL

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◆ Funding & Disbursement Summary

Transaction type	Receipts	Disbursements	Accruals	Market value	Transaction amount		Realized gain/loss	
					Cost	Cost on gain/loss	Market Translation	Total
Interportfolio Transfers Out	0.00	- 114,000.00	0.00	0.00	0.00	- 114,000.00 0.00	0.00 0.00	0.00
Total	0.00	- 114,000.00	0.00	0.00	0.00	- 114,000.00 0.00	0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
 Account Name *UFCW 152 - SENTINEL RE -SL

◆ Funding & Disbursement Detail

Interportfolio Transfers Out

<u>Trade date</u> <u>Settle date</u> <u>Asset ID</u>	<u>Security description</u> <u>Transaction description</u>	<u>Accrued</u> <u>Income</u>	<u>Market value</u>	<u>Cost</u>	<u>Transaction amount</u>	<u>Realized gain/loss</u> <u>Market</u> <u>Translation</u>	<u>Total</u>
21 Dec 22	United States dollar	0.00	0.00	0.00	- 114,000.00	0.00	0.00
21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS.					0.00	
Total interportfolio transfers out		0.00	0.00	0.00	- 114,000.00	0.00 0.00	0.00
Total		0.00	0.00	0.00		0.00 0.00	0.00

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SENTINEL RE -SL

◆ Capital Change Detail

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Ex date	<u>Original security description/Asset ID</u> Shares	Original cost	Change description	Payment Amount	<u>Resulting security description/Asset ID</u> Shares	Resulting cost	Realized gain/loss Market Translation
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SENTINEL RE -SL

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◆ Cash Activity Detail

Income cash - USD

<u>Value Date</u> Entry Date	<u>Transaction Narrative/</u> Security Description	<u>Local Receipt/</u> Disbursement	<u>USD</u> Balance	<u>Base Receipt/</u> Disbursement	<u>Balance</u>
	Beginning cash balance		3,586,231.87		3,586,231.87
5 Dec 22	Income Received	367.67	3,586,599.54	367.67	3,586,599.54
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
5 Dec 22	NORTHERN TRUST SWEEP FEE	- 14.10	3,586,585.44	- 14.10	3,586,585.44
5 Dec 22	NT COLLECTIVE SHORT TERM INVT FD				
	Ending cash balance		3,586,585.44		3,586,585.44

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - SENTINEL RE -SL

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◆ Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		- 3,586,231.87		- 3,586,231.87
5 Dec 22 5 Dec 22	Purchased 353.570 Units 05-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVNT FD	- 353.57	- 3,586,585.44	- 353.57	- 3,586,585.44
21 Dec 22 21 Dec 22	Sold 114,000.000 Units 21-Dec-2022 at a price of 1.00 Net NT COLLECTIVE SHORT TERM INVNT FD	114,000.00	- 3,472,585.44	114,000.00	- 3,472,585.44
21 Dec 22 21 Dec 22	TRANSFERRED TO INVESTMENT MANAGEMENT ADVISORY ACCOUNT [REDACTED], *UFCW 152 - CASH ACCOUNT -SL CASH TO FUND MONTHLY BENEFIT PAYMENTS. United States dollar	- 114,000.00	- 3,586,585.44	- 114,000.00	- 3,586,585.44
	Ending cash balance		- 3,586,585.44		- 3,586,585.44



January 13, 2023

Frank Vaccaro
UFCW Local 152 Retail Meat Pension Fund
27 Roland Avenue
Mount Laurel, NJ, 8054

RE: UFCW Local 152 Retail Meat Pension Fund
Investment in the Sentinel Real Estate Fund, LP

Dear Frank Vaccaro:

We are providing herein the Quarterly Investor Statement for the above referenced investment for the quarter ending December 31, 2022:

**INVESTMENT POSITION AND RETURN
FOR PERIOD OCTOBER 1, 2022 – DECEMBER 31, 2022**

Ending Unit Value:	\$	128,761.148
Ending Number of Units:		113.489859
Ending Market Value:	\$	14,613,085
Ending Amount Invested:	\$	8,279,843

QUARTERLY RETURN ON INVESTMENT

		<u>Percent</u>
Gross Income	\$ 150,497.11	1.00 %
LESS: Fund Level Asset Management Fee	19,133.00	
Investor Level Asset Management Fee	17,400.00	
Total Management Fee	<u>36,533.00</u>	<u>0.24 %</u>
Net Income Return	113,964.11	0.76 %
Unrealized Appreciation	<u>(393,573.21)</u>	<u>(2.62)%</u>
Total Net Return	<u>\$ (279,609.10)</u>	<u>(1.86)%</u>
Tax Withholding (if applicable)*	\$ 0.00	
Cash Distribution	\$ 113,964.11	
Units Reinvested (if applicable)	0	

*This amount represents estimated Federal taxes withheld on income distributions and submitted to the Internal Revenue Service by the Partnership on your behalf.

Portfolio Statements

1 DEC 22 - 31 DEC 22

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Account Name

UFCW UNION LOCAL 152 RETAIL MEAT PENSIONPLAN - INTERCONTINENTAL REAL ESTATE FUND

Account Number

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

Please note that this report has been created using the best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

The term "Tax Credit" refers to local market terminology for the taxation associated with an income event. It makes no representation or warranty relating to the ability of the recipient to utilise the value as a "credit", "offset" or other benefit for their own tax purposes. Investors should seek their own tax advice relating to the specific tax considerations of investments in such markets. The Tax Credit is informational only data in the context of this report.

Please note where a client may be eligible to reclaim taxes, these are calculated and accrued for as a tax recoverable on ex date. The net amount may include the accrual of withholding taxes, tax credits or both.

Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

Please note that this status summary report has been prepared using best available data, including data provided by the fund company and/or client which may, where indicated, represent preliminary or estimated values. The values contained in the status summary report are not intended to represent or suggest any statement about fair value. This report may also utilize information provided by other third parties, derived by third parties or from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - INTERCONTINENTAL

◆ Change in Book and Market Value

Page 1 of 14

	Cost	Market value	For more information
Opening balance	5,493,132.20	7,478,903.00	
Closing balance	5,493,132.20	7,478,903.00	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - INTERCONTINENTAL

◆ Change in Cash Value

Page 2 of 14

	Market value	Cost	For more information
Opening balance	0.00	0.00	
Closing balance	0.00	0.00	

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name UFCW 152 - INTERCONTINENTAL

Page 3 of 14

◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss			Market value incl. accruals	%
				Market	Translation	Total		
<i>Real Estate</i>								
Real estate								
United States - USD	0.00	7,478,903.00	5,493,132.20	1,985,770.80	0.00	1,985,770.80	7,478,903.00	100.000%
Total real estate	0.00	7,478,903.00	5,493,132.20	1,985,770.80	0.00	1,985,770.80	7,478,903.00	100.000%
Total real estate	0.00	7,478,903.00	5,493,132.20	1,985,770.80	0.00	1,985,770.80	7,478,903.00	100.000%
Total Unrealized Gains						1,985,770.80		
Total Unrealized Losses						0.00		
Total	0.00	7,478,903.00	5,493,132.20	1,985,770.80	0.00	1,985,770.80	7,478,903.00	100.000%

Total Cost incl. Accruals 5,493,132.20

Portfolio Statement

31 DEC 2022

Account number [REDACTED]
Account Name UFCW 152 - INTERCONTINENTAL

Page 4 of 14

◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Real Estate							
Real estate							
United States - USD							
F555 OPERATING US REAL ESTATE INVESTMENTFUND LLC CUSIP: 9932YJ999							
5,493,132.20	7,478,903.00000000	0.00	7,478,903.00	5,493,132.20	1,985,770.80	0.00	1,985,770.80
<hr/>							
Total USD		0.00	7,478,903.00	5,493,132.20	1,985,770.80	0.00	1,985,770.80
<hr/>							
Total United States		0.00	7,478,903.00	5,493,132.20	1,985,770.80	0.00	1,985,770.80
<hr/>							
Total Real Estate							
5,493,132.20		0.00	7,478,903.00	5,493,132.20	1,985,770.80	0.00	1,985,770.80
<hr/>							
Total Real Estate							
5,493,132.20		0.00	7,478,903.00	5,493,132.20	1,985,770.80	0.00	1,985,770.80
<hr/>							
Total	5,493,132.20	0.00	7,478,903.00	5,493,132.20	1,985,770.80	0.00	1,985,770.80

++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - INTERCONTINENTAL

◆ Investment Transaction Summary

Page 5 of 14

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - INTERCONTINENTAL

Page 6 of 14

◆ Investment Transaction Detail

<u>Trade Date</u>	<u>Security Description</u> <u>Asset ID / Ticker</u>	<u>Shares/PAR</u>	<u>Price</u>	<u>Transaction Amount</u>			<u>Realized Gain/Loss</u>		
				<u>Principal</u>	<u>Accrued Interest</u>	<u>Adjustment Amt</u>	<u>Cost</u>	<u>Market</u>	<u>Translation</u>
<u>Settle Date</u>	<u>Broker / Commission</u>								
<u>Trade Status</u>	<u>Narrative</u>								

NO DATA TO REPORT

Portfolio Statement

31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - INTERCONTINENTAL

Page 7 of 14

◆ Pending Tran Detail w/Accrued Interest

<u>Trade date/ Settle date</u>	<u>Country</u>	<u>Trade Status</u>	<u>Security description</u> <u>Asset Id</u> <u>Trade Expenses</u>	<u>Shares/PAR</u>	<u>Cost/Market</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>	<u>Accrued Interest</u> <u>Local</u> <u>Base</u> <u>Market</u>	<u>Total</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - INTERCONTINENTAL

◆ Income & Expense Summary

Page 8 of 14

Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/ deliveries	Earned income
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - INTERCONTINENTAL

◆ Income & Expense Detail - Base Currency

Page 9 of 14

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - INTERCONTINENTAL

Page 10 of 14

◆ Funding & Disbursement Summary

Transaction type	Receipts	Disbursements	Accruals	Market value	Transaction amount		Realized gain/loss		Total
					Cost	Cost on gain/loss	Market Translation		

NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - INTERCONTINENTAL

◆ Funding & Disbursement Detail

Page 11 of 14

<u>Trade date</u>	<u>Settle date</u>	<u>Asset ID</u>	<u>Security description</u> <u>Transaction description</u>	<u>Accrued</u> <u>Income</u>	<u>Market value</u>	<u>Cost</u>	<u>Transaction amount</u>	<u>Realized gain/loss</u> <u>Market</u> <u>Translation</u>	<u>Total</u>
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - INTERCONTINENTAL

◆ Capital Change Detail

Page 12 of 14

Ex date	<u>Original security description/Asset ID</u> Shares	Original cost	Change description	Payment Amount	<u>Resulting security description/Asset ID</u> Shares	Resulting cost	Realized gain/loss Market Translation
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - INTERCONTINENTAL

◆ Cash Activity Detail

Page 13 of 14

Income cash - USD

<u>Value Date</u> Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		493,132.20		493,132.20
	No cash activity				
	Ending cash balance		493,132.20		493,132.20

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name UFCW 152 - INTERCONTINENTAL

Page 14 of 14

◆ Cash Activity Detail

Principal cash - USD

<u>Value Date</u> Entry Date	<u>Transaction Narrative/</u> <u>Security Description</u>	<u>Local Receipt/</u> <u>Disbursement</u>	<u>USD</u> <u>Balance</u>	<u>Base Receipt/</u> <u>Disbursement</u>	<u>Balance</u>
	Beginning cash balance		- 493,132.20		- 493,132.20
	No cash activity				
	Ending cash balance		- 493,132.20		- 493,132.20

U.S. REAL ESTATE INVESTMENT FUND, LLC
Quarter Ended December 31, 2022

United Food Commercial Workers Union Local 152 Retail Meat Pension Plan

Net Asset Value of Fund

	Amount	Number of Interests	Per Interest
Net Asset Value in Real Estate Investments	\$10,187,345,852		
Net Asset Value at Fund Level	\$304,141,940		
Total Ending Net Asset Value	\$10,491,487,792	6,929,242.9225	\$1,514.0886
<i>Total Outstanding Capital Subscriptions</i>	\$8,100,536,527		
<i>Total Capital Called From Outstanding Subscriptions</i>	\$7,849,953,526		

Capital Transactions

	Amount	Pro Rata Ownership
United Food Commercial Workers Union Local 152 Retail Meat Pension Plan		
Subscription Amount 11/2/2018	\$5,000,000	
Dividends Reinvested To Date	\$479,066	
Capital Called To Date	\$5,479,066	0.067 %
Redemptions To Date	\$0	

Market Value of Subscription

		Amount	Number of Interests	Per Interest
Current Period Beginning Market Value	9/30/2022	\$7,478,903	4,606.5702	\$1,623.5296
Distributions	10/1/2022	(\$46,368)		
Redemptions		\$0		
Contributions – Capital Called		\$0		
Contributions – Dividends Reinvested	10/1/2022	\$31,264	19.3755	\$1,613.5871
Investment Income Before Fees		\$58,535		
Realized Gain/ (Loss)		\$2,132		
Unrealized Gain/ (Loss)		(\$508,887)		
Manager Share – Current		(\$5,744)		
Manager Share – Subject to Clawback		(\$5,744)		
Ending Market Value	12/31/2022	\$7,004,092	4,625.9457	\$1,514.0886
Management Fee		(\$15,190)		
Management Fee Credit		\$0		
Management Fee – Net ⁽¹⁾		(\$15,190)		

Investor Level Performance

	Gross Returns		
	Income	Appreciation	Total
Current Quarter	0.78%	-6.79%	-6.01%
Year to Date	3.69%	4.55%	8.35%
Trailing 1-Yr	3.69%	4.55%	8.35%
Trailing 3-Yr	4.19%	6.67%	11.05%
Trailing 5-Yr			
Since Inception ⁽²⁾	4.35%	6.27%	10.82%

	Net Returns		
	Income	Appreciation	Total
Current Quarter	0.58%	-6.94%	-6.36%
Year to Date	2.82%	4.37%	7.27%
Trailing 1-Yr	2.82%	4.37%	7.27%
Trailing 3-Yr	3.19%	5.72%	9.03%
Trailing 5-Yr			
Since Inception ⁽²⁾	3.33%	5.41%	8.86%

*Prepared prior to annual audit.

Interest Values are based on Fund's Operating Agreement.

Net Asset Values are based on Fund's Operating Agreement.

(1) Unless paid directly, management fees will be withheld from the following quarter's distribution.

(2) Annualized and year to date returns exclude any partial initial quarter performance.

INTERCONTINENTAL
REAL ESTATE CORPORATION

Portfolio Statements

1 DEC 22 - 31 DEC 22

◆ Contents

	Page
Change in Book and Market Value	1
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Asset Detail - Base Currency	4
* Investment Transaction Summary	5
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* Pending Tran Detail w/Accrued Interest	7
* Income & Expense Summary	8
* Income & Expense Detail - Base Currency	9
* Funding & Disbursement Summary	10
* Funding & Disbursement Detail	11
* Capital Change Detail	12
Cash Activity Detail	13

Account Name

UFCW LOCAL 152 RETAIL MEAT PENSION FUND - BOYD WATTERSON GSA FUND LP

Account Number

Questions?

If you have any questions about this report, call your Northern Trust account administrator.

You may have the right under applicable federal banking law to receive, at no additional cost, separate notifications of securities transactions effected for your account. If you wish to receive separate notifications, please contact your relationship officer.

*No Data Available

Northern Trust

Generated by Northern Trust from periodic data on 13 Jan 23

◆ Notifications

Please note that this report has been created using the best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

The term "Tax Credit" refers to local market terminology for the taxation associated with an income event. It makes no representation or warranty relating to the ability of the recipient to utilise the value as a "credit", "offset" or other benefit for their own tax purposes. Investors should seek their own tax advice relating to the specific tax considerations of investments in such markets. The Tax Credit is informational only data in the context of this report.

Please note where a client may be eligible to reclaim taxes, these are calculated and accrued for as a tax recoverable on ex date. The net amount may include the accrual of withholding taxes, tax credits or both.

Unitized fund trades may be using a preliminary or last known NAV price. The settlement NAV of the fund may not yet be known to Northern Trust and is subject to change.

Northern Trust records impairment entries pursuant to client direction. Impairment entries recorded to satisfy financial accounting and reporting requirements may not be suitable for tax or for other regulatory reporting purposes. Determining appropriate impairment adjustments is the responsibility of the client.

Although most valuation statements are received periodically from the relevant provider, pricing information may be received by Northern Trust as often as daily. As such, pricing information reported within this template, when scheduled against 'Daily Reporting', may be more current than the valuation statement date information. In these instances, the 'Price Date' field will indicate this with a date more current than the Valuation Statement and Statement Received dates.

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Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - BOYD WATTERSON -SL

◆ Change in Book and Market Value

Page 1 of 14

	Cost	Market value	For more information
Opening balance	1,408,207.43	1,686,650.90	
Closing balance	1,408,207.43	1,686,650.90	

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - BOYD WATTERSON -SL

◆ Change in Cash Value

Page 2 of 14

	Market value	Cost	For more information
Opening balance	0.00	0.00	
Closing balance	0.00	0.00	

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - BOYD WATTERSON -SL
 Account number [REDACTED]

Page 3 of 14

◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss			Market value incl. accruals	%
				Market	Translation	Total		
<i>Fixed Income</i>								
Funds - other fixed income								
United States - USD	0.00	1,686,650.90	1,408,207.43	278,443.47	0.00	278,443.47	1,686,650.90	100.000%
Total funds - other fixed income	0.00	1,686,650.90	1,408,207.43	278,443.47	0.00	278,443.47	1,686,650.90	100.000%
Total fixed income	0.00	1,686,650.90	1,408,207.43	278,443.47	0.00	278,443.47	1,686,650.90	100.000%
Total Unrealized Gains						278,443.47		
Total Unrealized Losses						0.00		
Total	0.00	1,686,650.90	1,408,207.43	278,443.47	0.00	278,443.47	1,686,650.90	100.000%

Total Cost incl. Accruals 1,408,207.43

Portfolio Statement

31 DEC 2022

Account Name *UFCW 152 - BOYD WATTERSON -SL
Account number [REDACTED]

Page 4 of 14

◆ Asset Detail - Base Currency

Description/Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ Local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Funds - other fixed income							
United States - USD							
CF BOYD WATTERSON GSA FUND LP CUSIP: 74399FG53							
1,367.37	1,233.5000000	0.00	1,686,650.90	1,408,207.43	278,443.47	0.00	278,443.47
<hr/>							
Total USD		0.00	1,686,650.90	1,408,207.43	278,443.47	0.00	278,443.47
<hr/>							
Total United States		0.00	1,686,650.90	1,408,207.43	278,443.47	0.00	278,443.47
<hr/>							
Total Funds - Other Fixed Income							
1,367.37		0.00	1,686,650.90	1,408,207.43	278,443.47	0.00	278,443.47
<hr/>							
Total Fixed Income							
1,367.37		0.00	1,686,650.90	1,408,207.43	278,443.47	0.00	278,443.47
<hr/>							
Total	1,367.37	0.00	1,686,650.90	1,408,207.43	278,443.47	0.00	278,443.47

++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client. Custodial and other responsibilities for this asset rest solely with the client or another custodian. Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement.

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - BOYD WATTERSON -SL
Account number [REDACTED]

◆ Investment Transaction Summary

Page 5 of 14

Asset Type	Principal	Transaction Amount Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss Translation	Total
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - BOYD WATTERSON -SL
Account number [REDACTED]

Page 6 of 14

◆ Investment Transaction Detail

<u>Trade Date</u>	<u>Settle Date</u>	<u>Trade Status</u>	<u>Security Description</u> <u>Asset ID / Ticker</u> <u>Broker / Commission</u> <u>Narrative</u>	<u>Shares/PAR</u> <u>Price</u>	<u>Transaction Amount</u>			<u>Realized Gain/Loss</u>		
					<u>Principal</u>	<u>Accrued Interest</u>	<u>Adjustment Amt</u>	<u>Cost</u>	<u>Market</u>	<u>Translation</u>

NO DATA TO REPORT

Portfolio Statement

31 DEC 22

Account Name *UFCW 152 - BOYD WATTERSON -SL
Account number [REDACTED]

Page 7 of 14

◆ Pending Tran Detail w/Accrued Interest

<u>Trade date/ Settle date</u>	<u>Country</u>	<u>Trade Status</u>	<u>Security description</u> <u>Asset Id</u> <u>Trade Expenses</u>	<u>Shares/PAR</u>	<u>Cost/Market</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>	<u>Accrued Interest</u> <u>Local</u> <u>Base</u> <u>Market</u>	<u>Total</u> <u>Local Proceeds</u> <u>Base Proceeds</u> <u>Base Market</u>
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account number [REDACTED]
Account Name *UFCW 152 - BOYD WATTERSON -SL

◆ Income & Expense Summary

Page 8 of 14

Type	Receivables last period	Receivables this period	Amount received	Tax recoverable last period	Tax recoverable this period	Tax reclaims received	Accrual receipts/ deliveries	Earned income
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - BOYD WATTERSON -SL
Account number [REDACTED]

◆ Income & Expense Detail - Base Currency

Page 9 of 14

Description Asset ID/Dates	Rate Shares/PAR	Gross Amount	Tax Recoverable	Tax Withheld	Tax Credit	Net Amount	Transaction Type
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - BOYD WATTERSON -SL
Account number [REDACTED]

Page 10 of 14

◆ Funding & Disbursement Summary

Transaction type	Receipts	Disbursements	Accruals	Market value	Transaction amount		Realized gain/loss		Total
					Cost	Cost on gain/loss	Market Translation		

NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - BOYD WATTERSON -SL Account number [REDACTED]

◆ Funding & Disbursement Detail

Page 11 of 14

<u>Trade date</u>	<u>Settle date</u>	<u>Asset ID</u>	<u>Security description</u> <u>Transaction description</u>	<u>Accrued</u> <u>Income</u>	<u>Market value</u>	<u>Cost</u>	<u>Transaction amount</u>	<u>Realized gain/loss</u> <u>Market</u> <u>Translation</u>	<u>Total</u>
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - BOYD WATTERSON -SL
Account number [REDACTED]

◆ Capital Change Detail

Page 12 of 14

Ex date	<u>Original security description/Asset ID</u> Shares	Original cost	Change description	Payment Amount	<u>Resulting security description/Asset ID</u> Shares	Resulting cost	Realized gain/loss Market Translation
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NO DATA TO REPORT

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - BOYD WATTERSON -SL
Account number [REDACTED]

◆ Cash Activity Detail

Page 13 of 14

Income cash - USD

<u>Value Date</u> Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		410,404.29		410,404.29
	No cash activity				
	Ending cash balance		410,404.29		410,404.29

Portfolio Statement

1 DEC 22 - 31 DEC 22

Account Name *UFCW 152 - BOYD WATTERSON -SL
Account number [REDACTED]

Page 14 of 14

◆ Cash Activity Detail

Principal cash - USD

<u>Value Date</u> Entry Date	<u>Transaction Narrative/</u> <u>Security Description</u>	<u>Local Receipt/</u> <u>Disbursement</u>	<u>USD</u> <u>Balance</u>	<u>Base Receipt/</u> <u>Disbursement</u>	<u>Balance</u>
	Beginning cash balance		- 410,404.29		- 410,404.29
	No cash activity				
	Ending cash balance		- 410,404.29		- 410,404.29

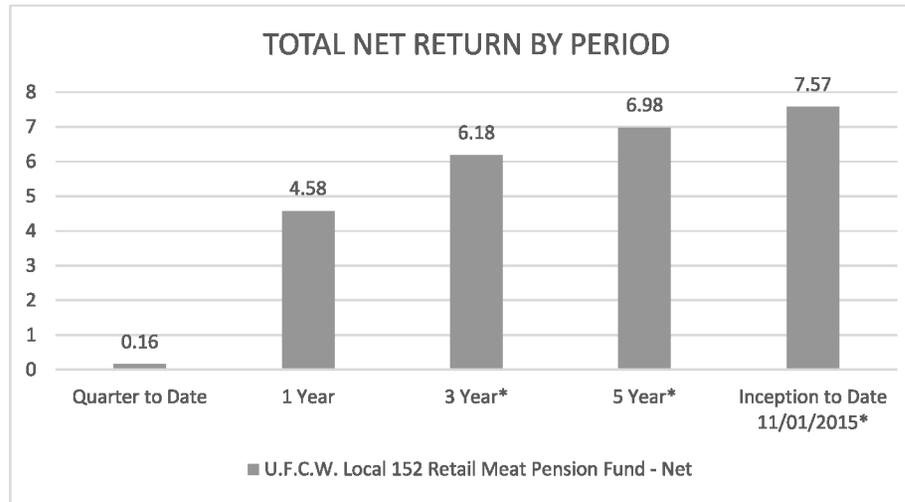
Boyd Watterson GSA Fund, LP
U.F.C.W. Local 152 Retail Meat Pension Fund
For the period ended December 31, 2022

	Quarter to Date	Year to Date	12 Month Trailing	Inception to Date 11/01/2015
Beginning Equity	\$ 1,684,831	\$ 1,613,567	\$ 1,613,567	\$ -
Contributions	\$ -	\$ -	\$ -	\$ 1,000,000
Dividend Reinvest	\$ 21,565	\$ 85,568	\$ 85,568	\$ 518,139
Distribution	\$ (21,565)	\$ (85,568)	\$ (85,568)	\$ (518,139)
Profit/Loss	\$ 2,651	\$ 73,915	\$ 73,915	\$ 687,482
Ending Equity	\$ 1,687,482	\$ 1,687,482	\$ 1,687,482	\$ 1,687,482
Gross Return**	0.47%	5.90%	5.90%	8.93% *
Net Return	0.16%	4.58%	4.58%	7.57% *
Units Held	1,382.61			
NAV per Unit	1,220.50			

Note: The above amounts are unaudited and are not to be used for income tax purposes.
* Returns for periods greater than one year are annualized.
** Gross returns do not reflect the deduction of advisory fees.

For questions regarding your statement or changes in contact information, please contact Boyd Watterson Asset Management, LLC at (216) 771-3450.
Statements independently prepared by Alter Domus, 225 W. Washington St., 9th Floor - Chicago, IL 60606 - (312) 262-3200

Performance Summary



Period	Net Return
Quarter to Date	0.16
1 Year	4.58
3 Year*	6.18
5 Year*	6.98
Inception to Date 11/01/2015*	7.57

* Returns for periods greater than one year are annualized.



March 2, 2023

Mr. Gordon Hartogensis
Director. Pension Benefit Guaranty Corporation 1200 K Street. NW
Washington. DC 20005-4026

Re: UFCW UNION LOCAL 152 RETAIL MEAT PENSION PLAN

Dear Mr. Hartogensis:

Below are the wire instructions that you can wire the SFA proceeds to for the above mentioned client.

Wire Instructions:

Bank Name: The Northern Trust Company
Bank Address: 333 S. Wabash, Chicago, Illinois 60604
ABA No.: 071000152
Account Name: Master Trust Incoming Wire Account
Account Number: [REDACTED]
Reference: [REDACTED] UFCW 152 – SFA FIXED INCOME

Please do not hesitate to contact me with any questions at (312) 557-2710

Sincerely,

Clayton Robinson

Clayton Robinson
Second Vice President

Paul D. Harris



**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		
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 United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan	SSN NO. OR TAXPAYER ID NO. 23-6209656
ADDRESS 27 Roland Avenue, Suite 100, Mount Laurel, NJ 08054-1056	
CONTACT PERSON NAME: Andrew Kohlman	TELEPHONE NUMBER: (856) 793-2501 Ext. 2523

FINANCIAL INSTITUTION INFORMATION

NAME: The Northern Trust Company	
ADDRESS: 333 S. Wabash, WB-42 Chicago, IL 60604	
ACH COORDINATOR NAME: Clayton Robinson	TELEPHONE NUMBER: (312) 444-4347
NINE-DIGIT ROUTING TRANSIT NUMBER: <u> 0 </u> <u> 7 </u> <u> 1 </u> <u> 0 </u> <u> 0 </u> <u> 0 </u> <u> 1 </u> <u> 5 </u> <u> 2 </u>	
DEPOSITOR ACCOUNT TITLE: UFCW 152 – SFA FIXED INCOME	
DEPOSITOR ACCOUNT NUMBER: ██████████	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) <i>Clayton Robinson</i> Second Vice President	TELEPHONE NUMBER: (312) 444-4347

AUTHORIZED FOR LOCAL REPRODUCTION

SF 3881 (Rev. 2/2003)
Prescribed by Department of Treasury
31 U.S.C. 3322; 31 CFR 210

Instructions for Completing SF 3881 Form

Make three copies of form after completing. Copy 1 is the Agency Copy; copy 2 is the Payee/Company Copy; and copy 3 is the Financial Institution Copy.

1. Agency Information Section - Federal agency prints or types the name and address of the Federal program agency originating the vendor/miscellaneous payment, agency identifier, agency location code, contact person name and telephone number of the agency. Also, the appropriate box for ACH format is checked.
2. Payee/Company Information Section - Payee prints or types the name of the payee/company and address that will receive ACH vendor/miscellaneous payments, social security or taxpayer ID number, and contact person name and telephone number of the payee/company. Payee also verifies depositor account number, account title, and type of account entered by your financial institution in the Financial Institution Information Section.
3. Financial Institution Information Section - Financial institution prints or types the name and address of the payee/company's financial institution who will receive the ACH payment, ACH coordinator name and telephone number, nine-digit routing transit number, depositor (payee/company) account title and account number. Also, the box for type of account is checked, and the signature, title, and telephone number of the appropriate financial institution official are included.

Burden Estimate Statement

The estimated average burden associated with this collection of information is 15 minutes per respondent or recordkeeper, depending on individual circumstances. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Bureau of the Fiscal Service, Forms Management Officer, Parkersburg, WV 26106-1328. THIS ADDRESS SHOULD ONLY BE USED FOR COMMENTS AND/OR SUGGESTIONS CONCERNING THE AMOUNT OF TIME SPENT COLLECTING THE DATA. DO NOT SEND THE COMPLETED PAPERWORK TO THE ADDRESS ABOVE FOR PROCESSING.

**UFCW Local 152 Pension Fund
EIN/Plan No.: 23-6209656/001**

**SFA Checklist #11a
Section B, Item (9)**

Does the application include documentation of a death audit to identify deceased participants that was completed no earlier than one year before the plan's SFA measurement date, including identification of the service provider conducting the 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?

The Plan has utilized and continues to utilize the services of PBI Research Services to conduct weekly death audits of Plan participants, retirees and beneficiaries as well as an annual death audit of the terminated vested participants. On a monthly basis, the Plan provides a file to PBI Research Services containing the names, dates of birth, social security numbers and other individually identifiable information of all Plan participants, retirees and beneficiaries. Each week PBI Research Services notifies the Plan that their report is ready and provides the number of matches for that week. PBI Research Services utilizes the SSA death master file, state records, and obituary matches validated by their team including a link to the obituary. The Plan will then access a portal maintained by PBI Research Services and download the report. The Plan immediately ceases the pension benefit and determines, depending upon the actual date of death, whether the Plan has overpaid benefits. In circumstances where the Plan overpaid pension benefits because it was unaware that a retiree or beneficiary had died, the Plan undertakes appropriate action to recover those overpaid benefits. Set forth on the following page is an extract of a weekly e-mail/report notification and the annual e-mail/report received from PBI Research Services on February 3, 2023.

**SFA Checklist #11b
Section B, Item (9)**

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?

All known deaths before July 1, 2021, (date of census data used) were excluded for SFA calculation purposes. Further, on June 27, 2023, the Plan provided PBGC a listing of 3,783 TV Participants as of July 1, 2021. PBGC performed an independent death audit and found 160 deaths as summarized below:

- 48 were not matched to the Plan participant based on Name and Date of Birth; these are included for SFA purposes.
- 65 have date of death after July 1, 2021; these are included for SFA purposes.
- 47 were newly reported with dates of death prior to July 1, 2021; the Fund located 25 spouses.

On July 21, 2023, the Plan provided PBGC a listing of the 25 spouses noted above. PBGC performed an independent death audit and did not find any deaths. For the remaining 22 deaths, we valued an assumed surviving spouse based on the Plan's marriage assumptions. All of the deferred surviving spouse benefits reflect the appropriate Joint & Survivor factors (based on Plan Actuarial Equivalence), survivor percentage (50%, based on Plan's normal form of payment), and Late Retirement factors (where applicable).

From: PBI Portal Access Support <notifications@pbinfo.com>
Sent: Friday, February 3, 2023 8:12 AM
To:
Subject: PBI Research Services, LLC - New CertiDeath Report

This email **DID NOT** originate from within FMV or TSA. Please **STOP** and **THINK** before opening attachments, clicking on links, or providing any information.



A new CertiDeath Report is available for account **FMVA - Independent Packing - CD (Account ID: █████)**.

The results show there are 2 new verified deaths.

To view the results, please click [here](#) and sign in.

Please let us know if you have any questions or comments.

Sincerely,

PBI Research Services
help@pbinfo.com
Toll free: (415) 482-9611

Please do not reply to this message. Replies to this message are routed to an unmonitored mailbox. If you have questions please reach out to PBI at help@pbinfo.com.

From: PBI Portal Access Support <notifications@pbinfo.com>
Sent: Friday, February 3, 2023 8:12 AM
To:
Subject: PBI Research Services, LLC - New CertiDeath Report

This email **DID NOT** originate from within FMV or TSA. Please **STOP** and **THINK** before opening attachments, clicking on links, or providing any information.



A new CertiDeath Report is available for account **FMVA - UFCW Retail Meat Local 152 - CD (Account ID: █████)**.

The results show there are 5 new verified deaths.

To view the results, please click [here](#) and sign in.

Please let us know if you have any questions or comments.

Sincerely,

PBI Research Services

help@pbinfo.com

Toll free: (415) 482-9611

Please do not reply to this message. Replies to this message are routed to an unmonitored mailbox. If you have questions please reach out to PBI at help@pbinfo.com.

From: PBI Portal Access Support <notifications@pbinfo.com>
Sent: Friday, February 3, 2023 8:12 AM
To:
Subject: PBI Research Services, LLC - New CertiDeath Report

This email **DID NOT** originate from within FMV or TSA. Please **STOP** and **THINK** before opening attachments, clicking on links, or providing any information.



A new CertiDeath Report is available for account **FMVA - UFCW Retail Meat Local 152 TV - CD CM (Account ID: █████)**.

The results show there are 74 new verified deaths.

To view the results, please click [here](#) and sign in.

Please let us know if you have any questions or comments.

Sincerely,

PBI Research Services
help@pbinfo.com
Toll free: (415) 482-9611

Please do not reply to this message. Replies to this message are routed to an unmonitored mailbox. If you have questions please reach out to PBI at help@pbinfo.com.



Frank Vaccaro - UFCW Retail Meat Local 152

Monday, July 19, 2021

Account: [REDACTED]

Of Records processed for account:
11,787

Total Records Processed: 5,266

Records in Report: 1

CC	Client SSN	Client Last	Client First	Client DOB	Group	Client Use	PBI SSN	PBI Last	PBI First	PBI DOB	PBI DOD	State	Source	Import Date
2) Correct Matches: The following records match on SSN and a combination of other criteria. The probability of a correct match is very high.														
1	2	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	SSA	07/17/2021

✓
7/19/2021



Frank Vaccaro - UFCW Retail Meat Local 152

Monday, July 12, 2021

Account: [REDACTED]

Of Records processed for account:
11,786

Total Records Processed: 5,265

Records in Report: 1

CC	Client SSN	Client Last	Client First	Client DOB	Group	Client Use	PBI SSN	PBI Last	PBI First	PBI DOB	PBI DOD	State	Source	Import Date
2) Correct Matches: The following records match on SSN and a combination of other criteria. The probability of a correct match is very high.														
1	2	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	STA		07/10/2021

✓
7/12/2021



Frank Vaccaro - UFCW Retail Meat Local 152

Tuesday, July 6, 2021

Account: [REDACTED]

Of Records processed for account:
11,786

Total Records Processed: 10,534

Records in Report: 1

CC	Client SSN	Client Last	Client First	Client DOB	Group	Client Use	PBI SSN	PBI Last	PBI First	PBI DOB	PBI DOD	State	Source	Import Date
2) Correct Matches: The following records match on SSN and a combination of other criteria. The probability of a correct match is very high.														
1	2	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	SSA	07/03/2021

Handwritten signature and date: 7/6/2021



Frank Vaccaro - Independent Packing

Account: [REDACTED]

Monday, June 21, 2021

Of Records processed for account:
1,845

Total Records Processed: 15,804

Records in Report: 1

CC	Client SSN	Client Last	Client First	Client DOB	Group	Client Use	PBI SSN	PBI Last	PBI First	PBI DOB	PBI DOD	State	Source	Import Date
2) Correct Matches: The following records match on SSN and a combination of other criteria. The probability of a correct match is very high.														
1	2	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	SSA	06/19/2021

✓
6/21/2021



Frank Vaccaro - UFCW Retail Meat Local 152

Tuesday, June 1, 2021

Account: [REDACTED]

Of Records processed for account:
11,786

Total Records Processed: 10,538

Records in Report: 1

CC	Client SSN	Client Last	Client First	Client DOB	Group	Client Use	PBI SSN	PBI Last	PBI First	PBI DOB	PBI DOD	State	Source	Import Date
2) Correct Matches: The following records match on SSN and a combination of other criteria. The probability of a correct match is very high.														
1	2	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	SSA	05/29/2021

✓
6/1/2021

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: **NOV 05 2015**

BOARD OF TRUSTEES UFCW UNION LOCAL
152 RETAIL MEAT PENSION FUND
C/O STEVEN D SPENCER
MORGAN LEWIS BOCKIUS LLP
1701 MARKET ST
PHILADELPHIA, PA 19103

Employer Identification Number:
23-6209656
DLN:
17007036141015
Person to Contact:
CAMERON R KALCHERT ID# XXXXXXXXXX
Contact Telephone Number:
(513) 263-3918
Plan Name:
UFCW UNION LOCAL 152 RETAIL MEAT
PENSION PLAN
Plan Number: 001

Dear Applicant:

Based on the information you provided, we are issuing this favorable determination letter for your plan listed above. However, our favorable determination only applies to the status of your plan under the Internal Revenue Code and is not a determination on the effect of other federal or local statutes. To use this letter as proof of the plan's status, you must keep this letter, the application forms, and all correspondence with us about your application.

Your determination letter does not apply to any qualification changes that become effective, any guidance issued, or any statutes enacted after the dates specified in the Cumulative List of Changes in Plan Requirements (the Cumulative List) for the cycle you submitted your application under, unless the new item was identified in the Cumulative List.

Your plan's continued qualification in its present form will depend on its effect in operation (Section 1.401-1(b)(3) of the Income Tax Regulations). We may review the status of the plan in operation periodically.

You can find more information on favorable determination letters in Publication 794, Favorable Determination Letter, including:

- The significance and scope of reliance on this letter,
- The effect of any elective determination request in your application materials,
- The reporting requirements for qualified plans, and
- Examples of the effect of a plan's operation on its qualified status.

You can get a copy of Publication 794 by visiting our website at www.irs.gov/formspubs or by calling 1-800-TAX-FORM (1-800-829-3676) to request a copy.

This determination letter applies to the amendments dated on 12/03/14 & 10/03/13.

This determination letter also applies to the amendments dated on

Letter 5274

RECEIVED NOV 10 2015

BOARD OF TRUSTEES UFCW UNION LOCAL

01/30/13 & 12/10/12.

This determination letter also applies to the amendments dated on 10/21/09.

We made this determination on the condition that you adopt the proposed amendments you submitted in your letter dated 08/25/15, on or before the date the Income Tax Regulations provide under Section 401(b) of the Internal Revenue Code.

You can't rely on this letter after the end of the plan's first five-year remedial amendment cycle that ends more than 12 months after we received the application. 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 it and keep it with this letter.

If you submitted a Form 2848, Power of Attorney and Declaration of Representative, or Form 8821, Tax Information Authorization, with your application and asked us to send your authorized representative or appointee copies of written communications, we will send a copy of this letter to him or her.

If you have any questions, you can contact the person listed at the top of this letter.

Sincerely,



Karen D. Truss
Director, EP Rulings & Agreements

Addendum

BOARD OF TRUSTEES UFCW UNION LOCAL

This determination letter does not apply to any portions of the document that incorporate the terms of an auxiliary agreement (collective bargaining, reciprocity, or participation agreement), unless you append to the plan document the exact language of the sections that you incorporated by reference.