

United Food and Commercial Workers Unions and Employers Midwest Pension Fund

9550 W. Higgins Road, Ste 310 ♦ Rosemont, IL 60018 ♦ 800-621-5133 ♦ FAX 847-384-0188 ♦ www.ufcwmidwest.org

September 8, 2023

Pension Benefit Guaranty Corporation
1200 K Street, NW
Washington, DC 20005

Submitted electronically via PBGC's e-Filing Portal

Re: Revised Application for Special Financial Assistance

To Whom It May Concern:

This is a revised application by the United Food and Commercial Workers Unions and Employers Midwest Pension Fund (the "UFCW Midwest PF" or "Plan") for special financial assistance ("SFA") from the Pension Benefit Guaranty Corporation ("PBGC") under the American Rescue Plan Act of 2021 ("ARPA"). The amount of SFA requested in this revised application is **\$1,184,681,016**. The following statements, certifications, and other documents are required in PBGC's instructions for a revised application for SFA.

The UFCW Midwest PF is a multiemployer defined benefit pension plan that has been certified to be in critical and declining status. The Plan covers over 35,000 participants and beneficiaries. The Plan is in priority group 6. Without SFA, the Plan is projected to go insolvent by the Plan year beginning December 1, 2030, and will need to apply to the PBGC for loan assistance and pay its participants and beneficiaries reduced benefits.

The Trustees, with guidance from their Plan professionals, have reviewed the rules and regulations regarding this revised SFA application and have agreed that it is in the best interest of the participants to submit this revised SFA application as early as possible.

We thank PBGC for its hard work in implementing and administering this important program. Please do not hesitate to contact us if you have questions regarding this application, or if you need more information.

Sincerely,



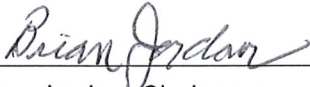
Brian Jordan
Chairman

Revised Application for Special Financial Assistance

Required Trustee Signatures

As required under §4262.6(b) of the Pension Benefit Guaranty Corporation (“PBGC”) final rule on applications for special financial assistance (“SFA”), this page provides signatures for current members of the Board of Trustees who have been authorized to sign the Plan’s revised application for SFA.

Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the board of trustees of the United Food and Commercial Workers Unions and Employers Midwest Pension Fund and that I have examined this revised 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 revised 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 Jordan, Chairman
Trustee

September 8, 2023



Marcus Parker, Secretary
Trustee

September 8, 2023

(1) Cover Letter and Signatures

The preceding pages provide the cover letter for the application for special financial assistance (“SFA”) and required signatures from authorized members of the Board of Trustees.

(2) Plan Sponsor and Authorized Representatives

The following identifies the plan sponsor and authorized representatives, as well as their contact information. The Plan’s Administrator, legal counsel, and actuaries named below are authorized representatives for the Plan.

Plan Sponsor	Board of Trustees United Food and Commercial Workers Unions and Employers Midwest Pension Fund 9550 W. Higgins Road – Suite 310 Rosemont, IL 60018 Phone: 800-621-5133 Website: www.ufcwmidwest.org	
Fund Administrators	Chuck Wytrychowski BeneSys Inc. 9550 West Higgins Road – Suite 310 Rosemont, IL 60018 Email: Chuck@benesys.com Phone: 248.813.9800 ext. 3333	Mike Theirl Wilson McShane 3001 Metro Drive, Suite 500 Bloomington, MN 55425 Email: mtheirl@wilson-mcshane.com Phone: 952.854.0795
Legal Counsel	Jeffery Fuller, Esq. Reinhart, Boerner, Van Deuren, S.C. P.O. Box 2965 1000 N. Water Street, Suite 1700 Milwaukee, WI 53201-2965 Email: JFuller@reinhartlaw.com Phone: 414.298.8115	Jonathan D. Karmel, Esq. The Karmel Law Firm 20 S. Clark Street, Suite 1720 Chicago, IL 60603 Email: Jon@karmellawfirm.com Phone: 312.641.2910
	Martha Mohs, Esq. Reinhart, Boerner, Van Deuren, S.C. P.O. Box 2965 1000 N. Water Street, Suite 1700 Milwaukee, WI 53201-2965 Email: MMohs@reinhartlaw.com Phone: 414.298.8365	
Actuary	James Nolan, FSA, FCA, MAAA, EA Vice President and Actuary Segal 101 North Wacker Drive, Suite 500 Chicago, IL 60606-1724 Email: JNolan@segalco.com Phone: 312.984.8685	Ryan Carney, FSA, MAAA, EA Vice President and Actuary Segal 1111 Superior Avenue, Suite 2340 Cleveland, Ohio 44114 Email: RCarney@segalco.com Phone: 216.687.4437

(3) Eligibility for SFA

The Plan is eligible for SFA because it has been certified by its actuary to be in critical and declining status for the Plan year beginning December 1, 2020. The Plan was also certified to be in critical and declining status for the Plan years beginning December 1, 2021 and December 1, 2022.

The December 1, 2020 actuarial certification of plan status under IRC Section 431 is dated February 26, 2021, and was completed after December 31, 2020. The assumptions and methods used for this Actuarial Certification were the same as the certification completed prior to January 1, 2021, the December 1, 2019 actuarial certification of plan status, dated February 28, 2020. The differences in the projected administrative expenses, benefit payments, contribution units and total contributions between the December 1, 2019 actuarial certification and December 1, 2020 actuarial certification were based on updates to the census data. The underlying method to determine the industry activity assumption did not change.

Lastly, the Plan was certified as critical and declining status for the Plan year beginning December 1, 2019, and the assumptions used for the baseline projection are those in the December 1, 2019 actuarial certification, adjusted in accordance with the “acceptable assumption changes” instructions provided in the PBGC’s nonbinding assumptions guidance.

(4) Priority Status

The Plan is in priority group 6 since its name and EIN are listed on the PBGC’s webpage titled, “SFA Priority Group 6 Plan List,” as published on November 15, 2022.

(5) Narrative

Employers contribute 100% of eligible contributions to the Fund under the Alternative Schedule A of the Rehabilitation Plan.

The assumption for future contributions base units used in the December 1, 2019 actuarial certification of plan status, dated February 28, 2020, was that there would be contributions made based on approximately 4.0 million hours for the Plan year beginning December 1, 2019 (i.e., 2,713 active participants working 1,474 hours per year), 5% annual attrition among all of the 1,537 active participants associated with employers other than Schnucks, and no attrition among the 1,176 active participants associated with Schnucks (which includes 136 active participants employed by SuperValu).

This assumption has been changed for the purpose of this application. The new assumption is that contributions will be made for 2.7 million hours for the Plan year beginning December 1, 2021, with the total hours declining 3.0% per year for the first 10 years of the projection period (December 1, 2022 to November 30, 2032), and declining 1% per year thereafter.

This assumption change is consistent with the non-binding guidance provided in PBGC's Special Financial Assistance Assumptions document, as updated on January 3, 2023. It is based on the average annual decline in contribution base units of 3.3% experienced over the period from December 1, 2011 through November 30, 2022. We recognize that the last Plan year included in determining the average reduction in contribution units includes 1 month that is in the PBGC's defined COVID period. However, after careful review of the contribution units history, and the fact that the employees of businesses in the retail food industry were considered "essential workers," including the contribution units for the month of December 2021 did not have a significant effect on the final contribution units assumptions. Based on preliminary reports, the hours for December 2022 were approximately 216,000, whereas the hours for December 2021 were 236,026. A more detailed description of the assumption change, and the supporting data, are provided under Section D, Part (6) of this application.

The assumption for withdrawal liability payments from employers who previously withdrew from the Plan is that they will continue to make payments as scheduled. A review of previously withdrawn employers indicates that they either pay off their entire amount as a lump sum, pay zero withdrawal liability due to bankruptcy, or pay off their withdrawal liability based on the schedule provided. All of the withdrawn employers who are currently paying down their withdrawal liability on a monthly schedule, were provided the option to pay off in a lump sum. There is no knowledge as of this application date that any of these employers wish to settle their withdrawal liability obligation. We recognize that some of these employers could default in the future; however, there is no indication they might default. Therefore, we are assuming no defaults or payoffs will occur in the future.

There is one large employer who is contesting their withdrawal and suing the Plan to have their withdrawal liability assessment changed. A recent arbitrator decision favored the position of the Fund and determined that the assessment was legitimate and should continue. However, the employer disagreed with the decision and is now suing the Fund in Federal Court. As we have no

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updated information at this time, we are assuming that the courts will rule in favor of the Fund and the employer will pay their withdrawal liability in full.

The assumption for future withdrawal liability payments from employers who are currently contributing to the Plan is zero (\$0). This assumption was chosen to be consistent with the 3% for the first 10 years and 1% thereafter attrition assumption of the current active population, as described in Section D(6)(b) of this application. The annual attrition assumption for the current employers was developed based on only those employers who were remaining in the Plan on the measurement date. As shown in the data provided, the contribution base units assumption excludes the experience of those withdrawn employers. If that experience was included, the average annual decline in contribution base units over the 10-years included for measurement purposes would be 19.9%, and not 3.3%.

(6) a. Changes to Assumptions for SFA Eligibility

The Plan is eligible for SFA under §4262.3(a)(1), as it was certified to be in critical and declining status within the meaning of section 305(b)(6) of ERISA for the Plan year beginning December 1, 2020. The assumptions used for the December 1, 2020 actuarial certification were the same as those used in the December 1, 2019 actuarial certification, except for the fact that the contribution base units and administrative expenses were updated based on actual information.

On April 4, 2023 the PBGC asked several questions related to this Plan's initial SFA application. In one of those questions, the PBGC stated that they believe the differences in the administrative expense and CBU assumptions between the 2019 and 2020 zone certifications to be assumption changes. Though a response to that question was already provided, the response has been included below in this revised application for completeness.

Assumption Changes for Eligibility Purposes

- Administrative expenses
- Contribution base units

Administrative Expenses

Prior Assumption	
	The 2019 zone certification projected administrative expenses for the period December 1, 2019 through November 30, 2029 for Funding Standard Account purposes (November 30, 2031 for solvency purposes) and assumed:
	<ul style="list-style-type: none">• \$4,841,000 per year, payable monthly, (\$4,679,420 as of the beginning of the year) for the Plan year beginning December 1, 2019. This is 3% higher than the assumed administrative expenses of \$4,700,000 for the Plan year December 1, 2018 to November 30, 2019, as stated in the December 1, 2018 Actuarial Valuation (which the assumptions for the 2019 zone certification were based upon).• Administrative expenses are assumed to increase with inflation of 3% per year for each year after December 1, 2019.• Administrative expenses for the first three years of the projection period were projected as follows:
	2018 – 2019: \$4,700,000 payable monthly (\$4,543,126 payable at the beginning of the year)
	Projection Period:
	2019 – 2020: \$4,841,000 payable monthly (\$4,679,420 payable at the beginning of the year)
	2020 – 2021: \$4,986,230 payable monthly (\$4,819,803 payable at the beginning of the year)
	2021 – 2022: \$5,135,817 payable monthly (\$4,964,397 payable at the beginning of the year)

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SFA Eligibility Assumption	<p>The 2020 zone certification projected administrative expenses for the period December 1, 2020 through November 30, 2030 for Funding Standard Account purposes (November 30, 2030 for solvency purposes) and assumed:</p> <ul style="list-style-type: none">• \$4,944,000 per year, payable monthly, (\$4,778,982 as of the beginning of the year) for the Plan year beginning December 1, 2020. This is 3% higher than the assumed administrative expenses of \$4,800,000 for the Plan year December 1, 2019 to November 30, 2020, as stated in the December 1, 2019 Actuarial Valuation (which the assumptions for the 2020 zone certification were based upon).• Administrative expenses are assumed to increase with inflation of 3% per year for each year after December 1, 2020.• Administrative expenses for the first two years of the projection period were projected as follows: 2019 – 2020: \$4,800,000 payable monthly (\$4,639,788 payable at the beginning of the year) Projection Period: 2020 – 2021: \$4,944,000 payable monthly (\$4,778,982 payable at the beginning of the year) 2021 – 2022: \$5,092,320 payable monthly (\$4,922,351 payable at the beginning of the year)
Rationale for Change	<p>The pre-2021 zone certification assumption is no longer reasonable as it was based on old audited financial statements, the most recent being the November 30, 2018 financial audit.</p> <p>The 2020 zone certification assumption is reasonable as the experience used to set the assumption was updated to include the most recent audited financial statement, which was the November 30, 2019 audit.</p> <p>Please note that every year the annual administrative expenses are reviewed and set based on historical and current data, and then adjusted to reflect estimated future experience based on professional judgement.</p>

Contribution Base Units (CBUs)

Prior Assumption	<p>CBUs are covered hours. In the 2019 zone certification, covered hours were assumed to be 4.0 million hours of contribution (2,713 active participants working on average 1,474 hours per year) for the Plan year beginning December 1, 2019, and was determined as follows:</p> <ul style="list-style-type: none">A. There were 2,794 actives participants counted as of December 1, 2018<ul style="list-style-type: none">1,176 employed by Schnucks (and SuperValu)1,618 employed by small employersB. The active count of 2,713 as of December 1, 2019 equaled 1,176 employed by Schnucks, plus 95% of the 1,618 (1,537) employed by the small employers.C. The 1,474 hours per active per year was based on the 5-year average hours of contributions as shown on page 16 of the December 1, 2018 actuarial valuation, dated October 24, 2019. <p>For the Plan years beginning after December 1, 2019, the contribution base units were adjusted as follows:</p> <ul style="list-style-type: none">D. 5% annual attrition among the 1,537 active participants associated with employers other than SchnucksE. 0% annual attrition among 1,176 active participants associated with SchnucksF. The 1,474 hours per active per year
SFA Eligibility Assumption	<p>In the 2020 zone certification, covered hours were assumed to be 3.6 million hours of contribution (2,436 active participants working on average 1,489 hours per year) for the Plan year beginning December 1, 2020, and was determined as follows:</p> <ul style="list-style-type: none">A. There were 2,614 actives participants counted as of December 1, 2019<ul style="list-style-type: none">1,018 employed by Schnucks1,596 employed by small employersB. The active count of 2,436 as of December 1, 2020 equaled 1,018 employed by Schnucks, plus 1,418 employed by the small employers. The 1,418 equals the 1,596 employed by small employers as of December 1, 2019 less 178 active participants counted from employers who withdrew during the 2019/2020 Plan year. Since the known reduction of 178 active participants is 11.1% of the small employers, the Trustees decided that the additional assumed 5% reduction would be delayed a year.C. The 1,489 hours per active per year was based on the 5-year average hours of contributions as shown on page 16 of the December 1, 2019 actuarial valuation, dated September 22, 2020. <p>For the Plan years beginning after December 1, 2020, the contribution base units were adjusted as follows:</p>

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	<p>D. 5% annual attrition among the 1,418 active participants associated with employers other than Schnucks</p> <p>E. 0% annual attrition among 1,018 active participants associated with Schnucks. The 1,489 hours per active per year</p>
Rationale for Change	<p>The pre-2021 zone certification assumption is no longer reasonable as it was based on old census data and did not adjust for the reduction of 178 active participants due to those participants' employers withdrawing during the 2019/2020 Plan year.</p> <p>The 2020 zone certification assumption is reasonable as the experience used to set the assumption was updated to include the most recent census data, as well account for the reduction in active count (by 178 participants) due to those participants' employers withdrawing from the Plan.</p>

(6) b. Changes to Assumptions for SFA Amount

The following are descriptions of the actuarial assumptions used to determine the amount of SFA that are different than those used in the most recent status certification completed before January 1, 2021, in other words, for the Plan year beginning December 1, 2019 (the “2019 status certification”).

As described below, some assumptions were changed based on the different standards in the PBGC’s non-binding assumptions guidance. The changes in assumptions and the standards to which they comply are summarized as follows:

Acceptable Assumption Changes

All assumptions listed in this section are the same as in the initial application

Additional data was added to the New Entrant Profile assumption change.

- Withdrawal liability payments for currently withdrawn employers
- New entrant profile
- Mortality
- Average contribution rate
- “Missing” terminated vested participants

Other Assumption Changes

- Administrative expenses (updated)
- Retroactive Lump Sum payment date for Terminated Vested Participants with 100% Retirement Rates on Census Date (updated)
- Retroactive Lump Sum Applicable Interest Rate (updated)

All assumptions listed below are the same as in the initial application

- Contribution base units
- Credited service accruals
- Active retirement
- Turnover
- Age difference between participant and spouse
- Form of payment election

The interest rate was determined under §4262.4(e)(1). All assumptions not identified above are the same as those used in the 2019 status certification.

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Interest Rate (Same as in initial application)

Prior Assumption	6.50%. This is the interest rate used for Funding Standard Account purposes in the 2019 status certification.
New Assumption	3.63% for SFA assets 5.76% for Non-SFA assets
Rationale for Change	<p>Under section 4262.4(e)(1) of the applicable regulations, the Plan's interest rate used to project the non-SFA portion of assets is the interest rate used for Funding Standard Account purposes in the 2019 status certification, limited by the interest rate that is 200 basis points higher than the rate specified in section 303(h)(2)(C)(iii) of ERISA for the month in which the application for SFA is filed or one of the three preceding months.</p> <p>The Trustees have elected to use the third segment interest rate for the month of November 2022, or 3.76%, which produces an interest rate limit of 5.76%.</p> <p>Under section 4262.4(e)(2) of the applicable regulations, the Plan's interest rate used to project the SFA portion of assets is the interest rate used for Funding Standard Account purposes in the 2019 status certification, limited by the interest rate that is 67 basis points higher than the average of the rates specified in sections 303(h)(2)(C)(i), (ii) and (iii) of ERISA for the month in which the application for SFA is filed or one of the three preceding months.</p> <p>The Trustees have elected to use the average of the rates first, second and third segment interest rates for the month of November 2022, or the average of 1.76%, 3.36% and 3.76%, which produces an average interest rate of 2.96%. After adding 67 basis points the interest rate for projecting SFA assets is 3.63%</p> <p>The final rule prescribes the interest rate and, as a result, does not require a statement regarding its reasonableness.</p>

Mortality Assumption (Same as in initial application)

<p>Prior Assumption</p>	<p>For the December 1, 2019 certification of Plan status, dated February 28, 2020, the mortality assumption was based on the following:</p> <ul style="list-style-type: none"> • <i>Healthy lives</i>: RP-2014 Healthy Annuitant Blue Collar Mortality tables (sex distinct), with rates increased by 15%, and generationally projected using Scale MP-2017. • <i>Pre-retirement</i>: RP-2014 Blue Collar Employee Mortality tables (sex distinct), with rates increased by 15%, and generationally projected using Scale MP-2017. • <i>Disabled lives</i>: RP-2014 Disabled Retiree Mortality tables (sex distinct), with rates increased by 15%, and generationally projected using Scale MP-2017.
<p>SFA Assumption</p>	<p>The mortality assumption to determine the SFA amount was updated based on the following:</p> <ul style="list-style-type: none"> • <i>Healthy lives</i>: Pri-2012 Healthy Annuitant Blue Collar Mortality amount weighted tables (sex distinct), generationally projected using Scale MP-2021. • <i>Pre-retirement</i>: Pri-2012 Blue Collar Employee Mortality amount weighted tables (sex distinct), generationally projected using Scale MP-2021. • <i>Disabled lives</i>: Pri-2012 Disabled Retiree Mortality amount weighted tables (sex distinct), generationally projected using Scale MP-2021.
<p>Rationale for Change</p>	<p>The mortality assumption for the 2019 status certification is no longer reasonable as the tables and projection scales were developed reflecting mortality experience measured through 2006, and the 15% increase to the incidence of mortality does not comply with the credibility standards referenced in §1.430(h)(2)-3, which was published after the assumption was initially set.</p> <p>The updated assumption is consistent with the “acceptable” standard in PBGC’s guidance on assumption changes and is reasonable for determining the amount of SFA.</p>

Active Retirement (Same as in initial application)

Prior Assumption	Age	Rates
	55	10%
	56-59	5%
	60-61	10%
	62	20%
	63-64	15%
	65-69	20%
	70 & over	100%

SFA Assumption	Age	Rates
	55-57	3%
	58-59	5%
	60-61	10%
	62-65	15%
	66-69	20%
	70 & over	100%

Rationale for Change	
	<p>The previous assumption is no longer reasonable as it no longer matches the 5-year experience of the Plan, as measured over the 5-year period ended November 30, 2019. Also, the prior assumption was developed from a significantly larger active population, most of whom were employed by significant or large employers. Since all but one of the large employers have withdrawn from the Fund, the prior active retirement assumption no longer represents the experience of the current active population.</p> <p>The new assumption is reasonable as it is based on a review of historical retirements rates over the five-year period that ended November 30, 2019 (which excludes the COVID period), adjusted to reflect estimated future experience and professional judgement. Also, the new rates were developed from exposures and actual retirements from active participants who are or were employed by employers that are currently signatories to a collective bargaining agreement that requires contributions to be made into the Fund. Participants who were active during the measurement period, but were employed by employers who withdrew from the Fund prior to the measurement date, were excluded from the analysis.</p> <p>The details of the experience in aggregate, and the actual rates of retirement by year, are provided on the next page. For completeness, the actual rates of retirements for the years ended November 2021 and 2020 were included in the year-by-year “Actual Rates” table. Even though those years were excluded from the retirement experience used to set the rates, it is in our professional judgement that if included, the new retirement rate assumption would not have changed significantly from the SFA retirement rates listed above.</p>

Details of Active Retirement Experience and New Assumption
Experience based on the five year period ended November 30, 2019

Age	Exposures	Expected Rates	Actual Retirements	Actual Rates	New Rates
55	457	10.0%	12	2.6%	3%
56	447	5.0%	15	3.4%	3%
57	397	5.0%	13	3.3%	3%
58	381	5.0%	17	4.5%	5%
59	387	5.0%	26	6.7%	5%
60	426	10.0%	33	7.7%	10%
61	380	10.0%	32	8.4%	10%
62	337	20.0%	43	12.8%	15%
63	271	15.0%	37	13.7%	15%
64	226	15.0%	41	18.1%	15%
65	179	20.0%	28	15.6%	15%
66	136	20.0%	28	20.6%	20%
67	98	20.0%	15	15.3%	20%
68	82	20.0%	11	13.4%	20%
69	65	20.0%	16	24.6%	20%
70 and after	47	100.0%	10	21.3%	100%

Actual Retirement Rates by Plan Year Ended November 30,							
Age	2021	2020	2019	2018	2017	2016	2015
55	8.1%	0.0%	0.0%	1.3%	4.7%	2.6%	2.8%
56	3.1%	0.0%	4.5%	7.2%	2.0%	1.8%	3.0%
57	4.3%	0.0%	5.9%	1.6%	5.2%	0.0%	4.2%
58	9.2%	7.1%	3.9%	4.9%	5.1%	4.0%	4.3%
59	6.1%	3.7%	3.7%	8.8%	8.1%	4.0%	8.9%
60	1.8%	3.1%	1.6%	9.8%	10.9%	4.3%	11.7%
61	9.5%	12.9%	1.9%	15.8%	10.7%	4.4%	9.4%
62	18.9%	22.2%	10.6%	10.3%	21.0%	9.9%	12.7%
63	9.8%	7.7%	8.5%	10.0%	16.7%	12.5%	17.6%
64	17.5%	17.1%	20.8%	12.9%	27.1%	8.3%	22.2%
65	29.4%	31.3%	7.7%	11.1%	15.6%	13.5%	26.2%
66	18.2%	26.1%	17.4%	17.6%	30.0%	14.7%	21.9%
67	13.3%	22.2%	0.0%	33.3%	29.2%	3.3%	11.1%
68	23.1%	0.0%	0.0%	38.5%	13.0%	0.0%	18.8%
69	0.0%	27.3%	0.0%	29.4%	37.5%	6.3%	40.0%
70	11.1%	20.0%	22.2%	14.3%	55.6%	20.0%	0.0%

Turnover (Same as in initial application)

Prior Assumption	Age	Less than 2 Years of Credited Service	2 or More Years of Credited Service
	20	74.9%	31.9%
25	56.9%	20.8%	
30	35.9%	13.1%	
35	24.5%	8.9%	
40	17.3%	6.3%	
45	11.2%	4.0%	
50	6.8%	2.4%	
55	3.5%	1.1%	
60	0.0%	0.0%	

SFA Assumption	Age	Less than 2 Years of Credited Service	2 or More Years of Credited Service
	20	40%	41.9%
25	40%	30.8%	
30	40%	23.1%	
35	40%	18.9%	
40	40%	16.3%	
45	40%	14.0%	
50	40%	12.4%	
55	40%	11.1%	
60	40%	0.0%	

Rationale for Change
<p>The previous assumption is no longer reasonable as it no longer matches the 5-year experience of the Plan, as measured over the 5-year period ended November 30, 2019. Also, the prior assumption was developed from a significantly larger active population, most of whom were employed by significant or large employers. Since all but one of the large employers have withdrawn from the Fund, the prior turnover assumption no longer represents the experience of the current active population.</p> <p>The new assumption is reasonable as it is based on a review of net turnover during the five-year period that ended November 30, 2019 (which excludes the COVID period), adjusted to reflect estimated future experience and professional judgement. Also, the new rates are reasonable as they were developed from exposures and actual turnover experience from active participants who are or were employed by employers that are currently signatories to a collective bargaining agreement that requires contributions to be made into the Fund. Participants who were active during the measurement period, but were employed by employers who withdrew from the Fund prior to the measurement date, were excluded from the analysis.</p>

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The details of the experience in aggregate, and the actual net turnover rates by year, are provided on the next few pages. For completeness, the actual net turnover rates for the years ended November 2021 and 2020 were included in the year-by-year “Actual Rates” table. Even though those years were excluded from the net turnover experience analysis used to set the rates, it is in our professional judgement that if included, the new net turnover rate assumption would not have changed significantly from the SFA retirement rates listed above.

**Details of Turnover Rates for Active Participants
 with less than 2 years of Credited Service**

Age	Exposures	Expected Rate	Actual Turnover	Actual Rate	Proposed Rate
20	556	74.9%	203	36.5%	40%
21	626	74.9%	259	41.4%	40%
22	551	74.9%	234	42.5%	40%
23	426	68.9%	183	43.0%	40%
24	370	62.9%	169	45.7%	40%
25	302	56.9%	125	41.4%	40%
26	224	50.9%	98	43.8%	40%
27	172	44.9%	65	37.8%	40%
28	144	41.9%	59	41.0%	40%
29	121	38.9%	55	45.5%	40%
30	99	35.9%	31	31.3%	40%
31	109	32.9%	48	44.0%	40%
32	115	29.9%	42	36.5%	40%
33	106	28.1%	41	38.7%	40%
34	106	26.3%	40	37.7%	40%
35	100	24.5%	37	37.0%	40%
36	91	22.7%	34	37.4%	40%
37	65	20.9%	29	44.6%	40%
38	62	19.7%	21	33.9%	40%
39	57	18.5%	26	45.6%	40%
40	64	17.3%	21	32.8%	40%
41	70	16.0%	27	38.6%	40%
42	59	14.8%	19	32.2%	40%
43	57	13.6%	21	36.8%	40%
44	61	12.4%	15	24.6%	40%
45	61	11.2%	15	24.6%	40%
46	65	10.0%	18	27.7%	40%
47	82	8.7%	32	39.0%	40%
48	51	8.1%	20	39.2%	40%
49	65	7.4%	24	36.9%	40%
50	77	6.8%	33	42.9%	40%
51	68	6.2%	16	23.5%	40%
52	71	5.6%	22	31.0%	40%
53	68	4.9%	16	23.5%	40%
54	71	4.2%	20	28.2%	40%
55	73	3.5%	24	32.9%	40%

**Details of Turnover Rates for Active Participants
 with less than 2 years of Credited Service (continued)**

Age	Actual Rates by Plan Year Ended November 30,						
	2021	2020	2019	2018	2017	2016	2015
20	33.3%	30.3%	39.0%	36.0%	62.0%	21.2%	34.9%
21	51.4%	37.3%	55.0%	53.2%	68.0%	18.2%	37.4%
22	52.5%	30.0%	38.5%	37.7%	62.9%	30.2%	42.8%
23	45.5%	35.5%	36.6%	47.8%	63.5%	31.3%	41.5%
24	47.6%	43.3%	48.5%	50.0%	62.7%	31.3%	44.7%
25	54.2%	40.0%	40.0%	41.2%	63.4%	29.3%	34.5%
26	33.3%	42.1%	51.7%	31.0%	53.2%	33.3%	50.9%
27	31.3%	52.4%	15.8%	50.0%	76.7%	28.2%	27.4%
28	7.1%	50.0%	53.3%	28.6%	61.5%	34.7%	35.0%
29	25.0%	9.1%	30.8%	26.7%	74.2%	43.8%	33.3%
30	53.3%	36.4%	33.3%	25.0%	32.0%	30.8%	32.1%
31	25.0%	33.3%	40.0%	42.3%	57.1%	29.2%	50.0%
32	20.0%	33.3%	40.9%	33.3%	40.0%	29.0%	41.7%
33	42.9%	40.0%	20.0%	43.8%	61.9%	31.8%	37.0%
34	40.0%	50.0%	52.9%	27.3%	42.9%	23.1%	41.9%
35	50.0%	50.0%	40.0%	40.0%	47.4%	24.1%	40.7%
36	16.7%	44.4%	45.5%	40.0%	54.5%	28.0%	26.1%
37	33.3%	66.7%	57.1%	36.4%	52.9%	25.0%	57.1%
38	63.6%	66.7%	37.5%	10.0%	62.5%	23.1%	26.7%
39	50.0%	25.0%	77.8%	16.7%	69.2%	30.8%	40.0%
40	18.2%	12.5%	33.3%	45.5%	28.6%	26.3%	33.3%
41	36.4%	57.1%	33.3%	50.0%	60.0%	31.3%	22.2%
42	50.0%	40.0%	57.1%	33.3%	58.3%	16.7%	18.8%
43	12.5%	42.9%	33.3%	30.0%	66.7%	21.1%	43.8%
44	37.5%	40.0%	9.1%	33.3%	42.9%	5.9%	37.5%
45	71.4%	33.3%	44.4%	20.0%	30.0%	13.6%	26.7%
46	62.5%	25.0%	42.9%	33.3%	28.6%	16.7%	29.4%
47	33.3%	33.3%	8.3%	54.5%	52.4%	25.0%	45.5%
48	14.3%	33.3%	42.9%	46.2%	54.5%	11.1%	36.4%
49	83.3%	40.0%	37.5%	37.5%	47.6%	18.2%	35.3%
50	57.1%	42.9%	27.3%	33.3%	63.2%	46.2%	36.4%
51	40.0%	25.0%	14.3%	20.0%	45.5%	31.3%	12.5%
52	0.0%	0.0%	10.0%	54.5%	60.0%	20.8%	25.0%
53	40.0%	37.5%	-14.3%	20.0%	53.3%	26.1%	11.1%
54	0.0%	75.0%	0.0%	20.0%	69.2%	10.5%	36.8%
55	20.0%	42.9%	33.3%	27.3%	63.6%	21.1%	30.4%

**Details of Net Turnover Rates for Active Participants
 with 2 or more years of Credited Service**

Age	Exposures	Expected Rate	Actual Turnover	Actual Rate	Proposed Rate
21	121	27.0%	36	29.8%	37.0%
22	228	25.0%	73	32.0%	35.0%
23	315	23.0%	110	34.9%	33.0%
24	348	21.0%	119	34.2%	31.0%
25	350	19.0%	122	34.9%	29.0%
26	363	17.0%	102	28.1%	27.0%
27	361	15.0%	114	31.6%	25.0%
28	302	14.0%	73	24.2%	24.0%
29	285	12.9%	76	26.7%	22.9%
30	278	11.9%	61	21.9%	21.9%
31	299	10.9%	76	25.4%	20.9%
32	306	9.9%	71	23.2%	19.9%
33	300	9.3%	60	20.0%	19.3%
34	307	8.7%	61	19.9%	18.7%
35	301	8.1%	57	18.9%	18.1%
36	281	7.5%	53	18.9%	17.5%
37	273	5.9%	59	21.6%	15.9%
38	280	6.5%	56	20.0%	16.5%
39	268	6.1%	57	21.3%	16.1%
40	251	5.7%	42	16.7%	15.7%
41	252	5.3%	42	16.7%	15.3%
42	277	4.9%	46	16.6%	14.9%
43	293	4.5%	49	16.7%	14.5%
44	320	4.1%	49	15.3%	14.1%
45	345	3.7%	57	16.5%	13.7%
46	341	3.2%	51	15.0%	13.2%
47	334	2.8%	50	15.0%	12.8%
48	343	2.6%	45	13.1%	12.6%
49	381	2.4%	47	12.3%	12.4%
50	420	2.2%	47	11.2%	12.2%
51	459	1.9%	61	13.3%	11.9%
52	516	1.7%	64	12.4%	11.7%
53	564	1.5%	79	14.0%	11.5%
54	574	1.2%	65	11.3%	11.2%
55	321	1.0%	63	19.6%	11.0%

**Details of Net Turnover Rates for Active Participants
 with 2 or more years of Credited Service (continued)**

Actual Rates by Plan Year Ended November 30,							
Age	2021	2020	2019	2018	2017	2016	2015
21	12.5%	33.3%	66.7%	41.7%	30.4%	20.0%	23.1%
22	58.3%	57.1%	36.8%	42.4%	50.0%	23.1%	22.4%
23	13.3%	42.9%	31.4%	32.6%	57.1%	21.7%	37.1%
24	39.1%	31.4%	32.5%	45.0%	62.1%	23.8%	25.4%
25	38.7%	21.9%	33.3%	28.1%	64.0%	25.4%	35.2%
26	36.4%	43.3%	21.9%	44.4%	47.6%	20.4%	23.1%
27	8.3%	48.3%	12.0%	33.3%	51.6%	22.6%	34.0%
28	25.0%	24.2%	5.7%	8.8%	51.1%	20.0%	27.6%
29	18.5%	35.1%	22.9%	33.3%	46.0%	20.5%	21.1%
30	34.5%	15.2%	12.5%	27.6%	45.5%	21.4%	12.4%
31	43.3%	7.7%	25.0%	29.6%	40.0%	22.3%	20.2%
32	25.9%	15.0%	28.0%	22.9%	42.9%	16.7%	17.0%
33	26.3%	9.5%	24.1%	17.1%	42.1%	12.6%	13.0%
34	13.6%	24.1%	5.9%	0.0%	45.2%	16.3%	19.1%
35	18.2%	14.7%	20.5%	19.4%	34.6%	16.0%	11.8%
36	20.0%	18.2%	9.1%	17.9%	51.9%	14.0%	5.6%
37	29.6%	18.8%	20.0%	30.0%	37.7%	14.6%	12.3%
38	7.7%	13.8%	25.0%	23.3%	38.6%	7.7%	14.3%
39	19.2%	15.0%	2.6%	40.0%	59.0%	12.9%	11.3%
40	15.8%	13.2%	7.4%	26.3%	41.4%	6.2%	8.5%
41	20.0%	17.2%	0.0%	13.5%	40.9%	12.3%	12.2%
42	7.7%	5.9%	8.6%	18.5%	36.7%	7.0%	15.8%
43	10.5%	17.6%	12.5%	11.4%	44.2%	9.5%	11.2%
44	20.0%	22.7%	6.1%	22.6%	40.0%	5.3%	12.3%
45	11.8%	5.9%	0.0%	18.4%	38.8%	14.1%	8.5%
46	5.6%	15.4%	9.1%	20.9%	33.9%	8.1%	10.5%
47	20.8%	9.7%	13.5%	16.3%	29.7%	9.6%	10.4%
48	6.9%	7.9%	5.1%	25.0%	33.9%	6.5%	4.8%
49	2.5%	16.2%	10.3%	4.9%	26.9%	6.6%	12.5%
50	6.3%	19.4%	4.8%	7.3%	25.7%	8.5%	9.6%
51	6.5%	10.9%	16.4%	11.1%	35.5%	6.9%	7.0%
52	0.0%	14.0%	12.2%	15.7%	37.8%	8.4%	3.7%
53	11.4%	16.7%	2.4%	25.9%	36.1%	6.8%	8.9%
54	17.1%	8.5%	7.1%	12.5%	27.5%	5.7%	6.3%
55	12.5%	0.0%	0.0%	56.0%	73.6%	4.0%	4.4%

United Food and Commercial Workers Unions and Employers Midwest Pension Fund

Application for Special Financial Assistance | Section D: Plan Statements

EIN 36-6508328 / PN 001

Age of Spouse Difference (Same as in initial application)

Prior Assumption	Spouses are assumed to be 3 years younger than male participants and 3 years older than female participants.
SFA Assumption	Spouses are assumed to be 2 years younger than male participants and 2 years older than female participants.
Rationale for Change	<p>The previous assumption is no longer reasonable as it no longer matches the 5-year experience of the Plan, as measured over the 5-year period ended November 30, 2021.</p> <p>The new assumption is reasonable as it is based on a review of new retirements who elected a Joint and Survivor form of payment over the five-year period that ended November 30, 2021. Based on the observations shown below, for those participants electing a Joint and Survivor form of payment, females tend to be 2 years younger than males.</p>

Details of age of spouse difference.

		Number of New Awards and Age Difference					
			2021	2020	2019	2018	2017
Number of new awards with Joint and Survivor forms of payment		Total					
Male participants		771	51	257	155	160	148
Female participants		858	37	322	158	141	200
Age difference (male's age less female's age)		Average					
Male participants		2.15	1.89	2.17	2.24	1.99	2.28
Female participants		1.88	-0.33	2.43	1.77	1.27	1.93

United Food and Commercial Workers Unions and Employers Midwest Pension Fund

Application for Special Financial Assistance | Section D: Plan Statements

EIN 36-6508328 / PN 001

Form of Payment Election (Same as in initial application)

Prior Assumption	Married participants elect 50% Joint and Survivor Annuity Non-married elect the Single Life Annuity
SFA Assumption	80% of participants elect the Single Life Annuity 20 % elect the 50% Joint and Survivor
Rationale for Change	<p>The previous assumption is no longer reasonable as it no longer matches the 5-year experience of the Plan, as measured over the 5-year period ended November 30, 2021.</p> <p>The new assumption is reasonable as it is based on a review of all new retirements over the five-year period that ended November 30, 2021. The new form of payment election assumptions was based on the observations shown in the chart below.</p>

Details of Form of Payment Election

Number and Percentage of Participants Electing each Form of Payment		
Form of Payments	Number Electing Form of Payment	Percentage Electing Form of Payment
Life Annuity	3,370	79.5%
All forms of Joint and Survivor	870	20.5%
Total	4,240	100%

Missing Terminated Vested Participants (Same as in initial application)

Prior Assumption	15% of terminated vested participants between ages 72 and 79 are assumed to return and apply for a benefit. Terminated vested participants over age 80 are assumed to never return and apply for a benefit.
SFA Assumption	Terminated vested participants who are older than age 85 on the SFA measurement date (November 30, 2022) are excluded for purposes of determining the amount of SFA.
Rationale for Change	<p>The prior assumption is no longer reasonable as it does not reflect the updated procedures for excluding terminated vested participants in the PBGC non-binding assumptions guidance dated January 3, 2023.</p> <p>The new assumption is reasonable as it is based on the instructions provided in the updated PBGC non-binding assumptions guidance for “missing” terminated vested participants.</p>
Listing of additionally included participants	See the document title, “Missing.Terminated.Vested.List.pdf”
Policies and procedures for locating missing participants	<p>The Fund retains the services of PBI Research Services (PBI), using the following procedures:</p> <ul style="list-style-type: none"> A. On a monthly basis BeneSys shall perform the following activities: <ul style="list-style-type: none"> 1. Run PBI Death search on pension participants in pay status 2. Send Normal Retirement Age letters (NRA) and Required Beginning Date (RBD) letters for those plans set at monthly frequency B. On an annual basis BeneSys staff shall perform the following activities: <ul style="list-style-type: none"> 1. Perform a PBI death search for any vested member not in pay status 2. Send SSA letters to members that are no longer active 3. Send Normal Retirement Age letters (NRA) and Required Beginning Date (RBD) letters for those set at annual frequency C. Quarterly they prepare a report of uncashed checks for Plan Management to review. D. Any returned checks, NRA or RBD notices are documented and the reason for the return is researched (includes, but not limited to, calling participant, checking with union hall, employer, past employer, or other related entities). Participants’ status are updated depending upon the reason.
Details of Recent Death Audit	The results of a recent death audit are included as the file, ‘Death Audit UFCWMW.pdf’ which is part of this application.

Contribution Base Units (CBUs) (Same as in initial application)

Prior Assumption	<p>CBUs are covered hours. In the 2019 status certification, covered hours were assumed to be 4.0 million hours of contribution (2,713 active participants working on average 1,474 hours per year) for the Plan year beginning December 1, 2019 and adjusted each year thereafter based on the following:</p> <ul style="list-style-type: none">A. 5% annual attrition among the 1,537 active participants associated with employers other than SchnucksB. 0% annual attrition among 1,176 active participants associated with Schnucks <p>The contribution base units used to project contributions through the Plan year ending November 30, 2029 (the year prior to insolvency) are shown in a table below. For the baseline projection, the 3,161,730 contribution base units assumed in that year are assumed to remain level each year thereafter.</p>
SFA Assumption	<p>For determining the SFA amount, the starting point for projecting CBUs is the 2.72 million hours of contribution units measured during the Plan year ended November 31, 2022, which is based on information provided by the Fund Administrator. Total covered hours for the Plan year beginning December 1, 2022 are assumed to be 2.64 million hours (1,909 active participants working on average 1,381 hours per year). The 2.64 million contribution base units is 2.72 million hours reduced 3% (2,717,487 total hours * 0.97 which equals 2,635,962).</p> <p>For the first ten Plan years beginning December 1, 2022 through 2031, the population will decrease 3% per year. Then, the population as of December 1, 2032 will decrease 1% per year for each year thereafter.</p>
Rationale for Change	<p>The prior CBU assumption from the 2020 status certification is no longer reasonable because it did not extend completely throughout the SFA projection period. Also, it is no longer reasonable because it did not reflect the historical decline in the active participant count and total contribution base units that occurred during the last ten Plan years included in the measurement (excluding the two Plan years that include the COVID period).</p> <p>The updated CBU assumption is reasonable in determining the SFA amount because it extends the CBU assumption through November 30, 2051, it reflects the decline in the contribution base units that occurred during the Plan years included in the analysis used to set the updated assumption (the period from December 1, 2010 through November 30, 2022).</p> <p>Also, the updated contribution base units assumption is reasonable as it was developed from contribution base units from employers who are currently signatories to a collective bargaining agreement that requires contributions to be made into the Fund. Contribution base units associated with employers that have withdrawn from the Fund prior to the measurement date were excluded from the analysis.</p>

Detail from 2019 Status Certification

The following exhibit provides a reconciliation of total hours (i.e., CBUs) to the employer contributions reported on the funding projection in the 2019 status certification.

Projected CBUs and Contributions from December 1, 2019 Status Certification

Plan Year Beginning December 1	2019	2020	2021	2022	2023
1. Total number of active participants	2,713	2,636	2,563	2,494	2,428
Schnucks (and SuperValu) actives	1,176	1,176	1,176	1,176	1,176
Non-Schnucks actives	1,537	1,460	1,387	1,318	1,252
2. Assumed hours per active participant	1,474	1,474	1,474	1,474	1,474
3. Total Hours (CBUs) (1. x 2.)	3,998,962	3,885,464	3,777,862	3,676,156	3,578,872
4. Average contribution rate	\$1.512062	\$1.509724	\$1.504986	\$1.500340	\$1.495817
5. Employer contributions (3. x 4.)	6,046,678	5,865,978	5,685,629	5,515,484	5,353,338
6. Projected withdrawal liability payments	14,964,805	14,963,005	14,963,005	14,963,005	14,963,005
7. Total contributions (6. + 7.)	\$21,011,484	\$20,828,981	\$20,648,635	\$20,478,489	\$20,316,342

Plan Year Beginning December 1	2024	2025	2026	2027	2028
1. Total number of active participants	2,365	2,306	2,250	2,196	2,145
Schnucks (and SuperValu) actives	1,176	1,176	1,176	1,176	1,176
Non-Schnucks actives	1,189	1,130	1,074	1,020	969
2. Assumed hours per active participant	1,474	1,474	1,474	1,474	1,474
3. Total Hours (CBUs) (1. x 2.)	3,486,010	3,399,044	3,316,500	3,236,904	3,161,730
4. Average contribution rate	\$1.490329	\$1.485222	\$1.480374	\$1.475367	\$1.470350
5. Employer contributions (3. x 4.)	5,195,302	5,048,335	4,909,660	4,775,621	4,648,850
6. Projected withdrawal liability payments	14,313,005	14,313,005	14,313,005	14,313,005	14,313,005
7. Total contributions (6. + 7.)	\$19,508,306	\$19,361,340	\$19,222,665	\$19,088,627	\$18,961,854

The average contribution rate decreases over time due to the distribution of new entrants among the various employers (who all have varying benefit-bearing contribution rates) and how those new entrants replace the current active participants who decrement based on the demographic assumptions. The non-benefit bearing portion of the contribution rate is assumed to be the same for all participants.

Detail of Assumption for Determination of SFA Amount

The following exhibit provides the detail for the projected CBUs used in the determination of the amount of SFA. As described above, CBUs are assumed to decline 3% per year for the first 10 years of the projection period and decline 1% per year for each year thereafter.

CBU Projection for Determination of SFA Amount

Plan Year Beginning December 1	2021*	2022	2023	... 2028	... 2033
1. Total hours (CBUs)**	2,717,487	2,635,962	2,556,884	2,195,683	1,964,062
2. Average contribution rate	\$1.6016	\$1.6097	\$1.6087	\$1.5611	\$1.5309
3. Employer contributions (1. x 2.)	\$4,352,359	\$4,243,109	\$4,113,259	\$3,427,681	\$3,006,783

Plan Year Beginning December 1	...2038	...2043	...2048	...2050
1. Total hours (CBUs)**	1,867,803	1,776,263	1,689,208	1,655,593
2. Average contribution rate	\$1.5167	\$1.5112	\$1.5092	\$1.5088
3. Employer contributions (1. x 2.)	\$2,832,898	\$2,684,288	\$2,549,353	\$2,497,958

**The contributions for the Plan year December 1, 2021 to November 30, 2022 is for illustrative purposes, as the contributions for that period have already been made into the Plan.*

***As this table is for illustration purposes, amounts are rounded. The templates include the more precise calculation.*

The average contribution rate decreases over time due to the distribution of new entrants among the various employers (who all have varying benefit-bearing contribution rates) and how those new entrants replace the current active participants who decrement based on the demographic assumptions. The non-benefit bearing portion of the contribution rate is assumed to be the same for all participants.

Data Supporting Assumption Change in CBUs for Determination of SFA Amount

Historical CBUs (as reported by Fund Office) – Currently Contributing Employers

For Plan Year Ended November 30	Total Hours			Active Count (End of Year)		
	Schnucks	Non-Schnucks employers Currently contributing	All Actives based on employers Currently contributing	Schnucks	Non-Schnucks employers Currently contributing	All Actives based on employers Currently contributing
2010	1,682,015	1,762,325	3,444,341	1,148	1,139	2,287
2011	1,829,534	1,858,302	3,687,836	855	1,485	2,340
2012	1,749,350	2,286,013	4,035,363	871	1,693	2,564
2013	1,726,618	2,243,855	3,970,473	894	1,621	2,515
2014	1,698,276	2,218,579	3,916,855	1,097	1,395	2,492
2015	1,683,070	2,158,962	3,842,032	1,065	1,368	2,433
2016	1,644,080	2,046,130	3,690,210	1,048	1,282	2,330
2017	1,569,030	1,941,684	3,510,714	1,015	1,248	2,263
2018	1,627,886	1,904,849	3,532,735	1,040	1,209	2,249
2019	1,598,462	1,689,417	3,287,879	1,018	1,101	2,119
2020*	1,518,412	1,602,905	3,121,317	988	1,057	2,045
2021*	1,452,328	1,333,069	2,785,397	991	977	1,968
2022	1,531,949	1,185,538	2,717,487	NA	NA	NA
Percent change (Geometric basis)	-1.95%	-4.87%	-3.34%	NA	NA	NA

* Excluded from the analysis used to determine the CBUs assumption, as these two years include the COVID period defined in the PBGC non-binding assumptions guidance.

Historical CBUs (as reported by the Fund Office)
 – Including Withdrawn Employers

For Plan Year Ended November 30	Total Hours*			Active Count (End of Year)		
	Large Employers***	Non-Large Employers	All Actives	Large Employers***	Non-Large Employers	All Actives
2011	15,261,960	4,749,543	20,011,503	9,615	2,959	12,574
2012	14,603,201	4,604,051	19,207,252	9,356	2,877	12,233
2013	14,129,002	4,302,419	18,431,421	8,982	2,720	11,702
2014	9,251,374	3,525,227	12,776,601	5,389	2,178	7,567
2015	7,909,266	3,199,338	11,108,604	5,141	1,882	7,023
2016	5,989,426	2,840,443	8,829,869	2,982	1,723	4,705
2017	2,822,288	2,810,797	5,633,085	1,559	1,567	3,126
2018	2,415,097	2,349,061	4,764,158	1,321	1,473	2,794
2019	2,049,624	1,981,290	4,030,914	1,322	1,292	2,614
2020**	1,872,455	1,752,422	3,624,877	1,135	1,134	2,269
2021**	1,452,328	1,333,069	2,785,397	991	977	1,968
2022	1,531,949	1,185,538	2,717,487	NA	NA	NA
Percent change (Geometric basis)	NA	-14.29%	-19.90%	NA	NA	NA

* Total contribution units as reported in the census data or by the Fund Office. This is different than the total hours of contributions reported in the actuarial valuation, as those hours are determined by dividing the employer contributions by the average contribution rate.

** Excluded from the analysis used to determine the CBUs assumption, as these two years include the COVID period defined in the PBGC non-binding assumptions guidance.

***Includes Schnucks, as well as withdrawn employers Kroger, Strack, Supervalu and Dierbergs

Average Contribution Rate (Same as in initial application)

Prior Assumption	<p>The 2019 status certification projected contributions based on the various negotiated contribution rates by each employer. The funding projection excluded the non-negotiated annual \$0.05 per hour increases, which were required by the Rehabilitation Plan. The solvency projection assumed all employers would increase their contribution rate annually by the \$0.05 per hour increases required by the Rehabilitation Plan.</p> <p>The average contribution rate decreases over time, as shown in the table above titled, "Projected CBUs and Contributions from December 1, 2019 Status Certification," due to the distribution of new entrants among the various employers (who all have varying benefit bearing contributions) and how those new entrants replace the current active participants who decrement based on the demographic assumptions. The non-benefit bearing portion of the contribution rate is assumed to be the same for all participants.</p>
SFA Assumption	<p>The determination of the SFA amount uses projected contributions based on the various negotiated contribution rates under collective bargaining agreements for each employer.</p> <p>There have been increases in the negotiated contribution rates since the December 1, 2019 certification of status. Also, there are increases in negotiated contribution rates included in collective bargaining agreements signed prior to July 10, 2021, but go into effect after that date. All of these negotiated increases are reflected in the projected contributions used to determine the SFA amount.</p> <p>In more detail, 35% of active employees participated in a collective bargaining agreement whose contract did not have a negotiated increase in the contribution rate after July 9, 2021. 7%, 52% and 6% of active employees participated in a collective bargaining agreement whose contract had one, two or three, respectively, \$0.05 per hour increases that would occur after July 9, 2021, and were negotiated before July 10, 2021.</p> <p>The average contribution rate decreases over time, due to the distribution of new entrants among the various employers (who all have varying benefit bearing contributions) and how those new entrants replace the current active participants who decrement based on the demographic assumptions. The non-benefit bearing portion of the contribution rate is assumed to be the same for all participants.</p> <p>The chart below has the average hourly contributions rates that are used to determine the SFA amount.</p>
Rationale for Change	<p>The prior contribution rate assumption for the 2019 status certification is no longer reasonable as it only reflected information related to negotiated contribution rates effective as of that date.</p> <p>The updated assumption is consistent with the "acceptable" standard in PBGC's guidance on assumption changes, and only reflects actual employer contribution rates for the current and succeeding Plan years consistent with the collective bargaining agreements agreed to prior to July 10, 2021, and is reasonable for determining the amount of SFA.</p>

Projected Contribution Rates

	December 1						
	2022	2023	2024	2025	2030	2040	2050
Average hourly contribution rate each year	\$1.6097	\$1.6087	\$1.5968	\$1.5869	\$1.5474	\$1.5138	\$1.5088

Credited Service Accruals (Same as in initial application)

Prior Assumption	For participants who work at least 400 hours in a pension credit year (January 1 to December 31), credited service earned is equal to the ratio of the number of hours worked to 1,600, subject to a maximum of one year of credited service per pension credit year. The 2019 status certification assumed that active participants would earn 0.88 year of Credited Service per year.
SFA Assumption	The determination of the SFA amount uses the assumption that active participants will earn 0.84 year of Credited Service per year.
Rationale for Change	The previous assumption is no longer reasonable as it no longer matches the 5-year experience of the Plan, as measured for employers contributing as of November 30, 2021, over the 5-year period ended November 30, 2019. The new assumption is reasonable as it is based on a review of Credited Service accrued over the five-year period that ended November 30, 2019.

Details of Credited Service

Currently Contributing Employers*			
For Plan Year ended November 30,	Active Count	Total Credited Service Earned	Average Credited Service
2010	2,287	1,904	0.83
2011	2,340	1,976	0.84
2012	2,564	2,173	0.85
2013	2,515	2,138	0.85
2014	2,492	2,111	0.85
2015	2,433	2,059	0.85
2016	2,330	1,979	0.85
2017	2,263	1,904	0.84
2018	2,249	1,900	0.84
2019	2,119	1,778	0.84
2020**	2,045	1,690	0.83
2021**	1,968	1,602	0.81
5-year average ending in 2019			0.84
10-year average ending in 2019			0.84

* Since credited service is determined from hours, the contribution units for this Plan, a ten year history has been provided.

** Excluded from the analysis used to determine the average credited service assumption, as credited service is determined from hours, the contributions units for this Plan, and these two years include the COVID period defined in the PBGC non-binding assumptions guidance.

Withdrawal Liability Payments (Same as in initial application)

<p>Prior Assumption</p>	<p>As of the December 1, 2019 status certification, 100% of future withdrawal liability payments from employers who were assessed withdrawal liability, and had not previously settled, had not declared bankruptcy or were not deemed by co-counsel no longer able to pay, were included in the projection of contributions.</p> <p>A detail of the total withdrawal liability payments expected to be received by the Plan year, included in the 2019 certification, is included in the table provided above titled, "Projected CBUs and Contributions from December 1, 2019 Status Certification." Also, the 2019 status certification assumed that no employers contributing on behalf of participants to the Plan as of December 1, 2019 would withdraw; therefore no withdrawal liability payments from future assessments were assumed to be made.</p>
<p>SFA Assumption</p>	<p>The determination of the SFA amount uses the same assumption for withdrawal liability payments as the 2019 status certification, that is 100% of future withdrawal liability payments from employers who were assessed withdrawal liability prior to the measurement, and had not settled, had not declared bankruptcy, or were not deemed by co-counsel no longer able to pay, all by the SFA application date, were included in the projection. Also, it is assumed that no employers contributing on behalf of participants to the Plan as of the measurement date would withdrawal in the future; therefore no withdrawal liability payments from future assessments were assumed to be made.</p>
<p>Rationale for Change</p>	<p>The prior withdrawal liability payments for currently withdrawn employers assumption from the 2019 status certification did not extend through the SFA projection period, which ends November 30, 2051. Therefore, the prior assumption is no longer reasonable because it must be extended through the end of the SFA projection period, November 30, 2051.</p> <p>The updated assumption is reasonable for purposes of determining the SFA amount. It also represents a good faith attempt to follow the "acceptable" standard in PBGC's guidance on assumption changes.</p>

Administrative Expenses (Updated)

<p>Prior Assumption</p>	<p>The 2019 status certification projected administrative expenses for the period December 1, 2019 through November 30, 2029 for Funding Standard Account purposes (November 30, 2031 for solvency purposes) and assumed:</p> <ul style="list-style-type: none"> • \$4,841,000 per year, payable monthly, (\$4,679,420 as of the beginning of the year) for the Plan year beginning December 1, 2019. This is 3% higher than the assumed administrative expenses of \$4,700,000 for the Plan year December 1, 2018 to November 30, 2019, as stated in the December 1, 2018 Actuarial Valuation (which the assumptions for the 2019 status certification were based upon). • Administrative expenses are assumed to increase with inflation of 3% per year for each year after December 1, 2019.
<p>SFA Baseline Assumption</p>	<p>For each Plan year on and after December 1, 2022, the determination of the SFA amount is based on a projection of administrative expenses that assumes:</p> <ul style="list-style-type: none"> • Administrative expenses will be \$5,289,891, payable monthly, for the Plan year beginning December 1, 2022, and will increase with inflation in each subsequent year. Note that \$5,289,891 is the assumed administrative expense of \$4,841,000 increased by three years of 3% inflation. • An additional 3.9% increase in the Plan year beginning December 1, 2031 was added to reflect the increase in PBGC flat rate premium to \$52 in 2031. The 3.9% increase was determined by taking 32,636 participants in 2031 times \$8 (\$52 less the \$44 it would have been at 3% inflation) / \$6,701,076 of projected expenses in the prior year. • In each projection year, total administrative expenses will be limited to 6% of projected benefit payments in that year.
<p>SFA Assumption</p>	<p>For each Plan year on and after December 1, 2022, the determination of the SFA amount is based on a projection of administrative expenses that assumes:</p> <ul style="list-style-type: none"> • The audited administrative expenses for the Plan year ended November 30, 2022 equaled \$3,350,579, of which \$1,053,411 was attributable to PBGC premium and \$2,297,168 were from all other administrative expenses ("General Expenses"). • For Plan years beginning on or after December 1, 2022, the projected administrative expenses will be determined based on a projection of the General Expenses plus a separate projection of the annual PBGC premiums. <ul style="list-style-type: none"> ○ The projected General Expenses are based on the General Expenses for the December 1, 2021 to November 30, 2022 Plan year, increased each year by 3% inflation. ○ The projected PBGC Premiums are based on the total projected participant population for each future year (projected based on all demographic assumptions used to determine the SFA, but excluding alternate payees due to a Qualified

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	<p>Domestic Relations Order), multiplied by the projected per capita PBGC premium.</p> <ul style="list-style-type: none">○ The projected PBGC premium for the Plan year beginning in 2023 is \$35 per participant. For each Plan year beginning in 2024 to 2030, the \$35 per capita premium is first increased by 3% inflation (unrounded), and then each projected unrounded value is rounded to the nearest \$1. The projected PBGC premium for the Plan year beginning in 2031 is \$52 per participant. For each year Plan beginning in and after 2032, the \$52 per capita premium is first increased by 3% inflation (unrounded), and then each projected unrounded value is rounded to the nearest \$1. <ul style="list-style-type: none">● In each projection year, total administrative expenses will be limited to 6% of projected benefit payments in that year.
<p>Rationale for Change from Prior Assumption to Baseline Assumption</p>	<p><i>General</i></p> <p>The prior administrative expense assumption from the 2019 status certification did not extend through the SFA projection period, which ends November 30, 2051. Therefore, the prior assumption is no longer reasonable because it must be extended through the end of the SFA projection period, November 30, 2051.</p> <p>The baseline assumption is reasonable for purposes of determining the SFA baseline amount as it extends the assumption in the 2019 status certification through the end of the SFA projection period. It also represents a good faith attempt to follow the “acceptable” standard in PBGC’s guidance on assumption changes.</p> <p><i>Annual Limitation</i></p> <p>Consistent with the PBGC “acceptable” standard, the updated assumption limits the total annual administrative expenses to a percentage of annual benefit payments. Effectively, this cap accounts for an anticipated decline in total administrative expenses as the participant population declines. The Plan’s benefit payments in the Plan year ending November 30, 2022 were over \$100 million, so the limitation on total administrative expenses is equal to 6% of benefit payments, according to PBGC’s non-binding guidance.</p> <p><i>Assumed Inflation</i></p> <p>Also consistent with the “acceptable” standard, the updated inflation assumption in all future years is 3%, because that was the assumed rate of increase in administrative expenses in the last full year of the projection period from the 2019 status certification.</p>
<p>Rationale for Change from Baseline Assumption to SFA Assumption</p>	<p>The baseline assumption is not reasonable for purposes of determining the SFA amount, as it does not consider the recent fiscal decisions made by the Trustees to reduce the annual administrative expenses of the Plan. Specifically, effective August 1, 2018, following a sudden reduction of nearly 50% of all active employees, the Trustees elected to outsource Plan administration to a third party administrator (TPA). The transition to a TPA allowed the Plan to share certain fixed costs with other plans, which resulted</p>

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in significant immediate and long-term cost savings not reflected in the baseline assumption. This change, as well as other reductions in ongoing administrative expenses, has resulted in reduced expense experience in recent years that is expected to continue indefinitely.

The SFA assumption is reasonable for purposes of determining the SFA amount, as it considers the recent changes implemented by the Trustees to reduce the annual administrative expenses of the Plan, recent expense experience as well as a projected PBGC premium based on the projected participants.

Annual Limitation

Also, the SFA assumption limits the total annual administrative expenses to a percentage of annual benefit payments. Effectively, this cap accounts for an anticipated decline in total administrative expenses as the participant population declines. The Plan's benefit payments in the Plan year ending November 30, 2022 were over \$100 million, so the limitation on total administrative expenses is equal to 6% of benefit payments, according to PBGC's non-binding guidance.

Assumed Inflation

Also consistent with the "acceptable" standard, the updated inflation assumption in all future years is 3%, because that was the assumed rate of increase in administrative expenses in the last full year of the projection period from the 2019 status certification.

Historical Expenses

Plan Year Ended November 30	Financial Statement Source	General Expenses	Percent Change in General Expenses from Prior Year	PBGC Premium	Total expenses
2022	Audited	2,297,168	2.58%	1,053,411	3,350,579
2021	Audited	2,239,378	0.52%	1,085,940	3,325,318
2020	Audited	2,227,820	-8.66%	1,066,852	3,294,672

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New Entrant Profile (Same as in initial application)

Prior Assumption	For the December 1, 2019 certification of Plan status, new entrants were assumed to have similar characteristics to active participants in the census data as of November 30, 2018 who were hired over the previous five years. In addition, new entrants were assumed to enter the Plan with no pension credits, vesting service and accrued benefits.
SFA Assumption	Assumed demographics for new entrants are based on the distributions of age, service, contribution rate, accrued benefits, and gender for the new entrants and rehires in the five Plan years from December 1, 2016 through November 30, 2021 (reflecting all new entrants and rehires in those five Plan years rather than only those remaining in service). Also, the assumed demographics for new hires were developed only from participants employed by employers who were signatories to a collective bargaining agreement that required contributions to be made into the Fund on November 30, 2021. The new entrant profile is detailed in the exhibit below.
Rationale for Change	The new entrants assumption for the 2019 status certification is no longer reasonable as it only reflected information related to new hires in the five Plan years from December 1, 2013 through November 30, 2018 who remained in service as of November 30, 2018, and did not reflect information related to rehires. The updated assumption is consistent with the “acceptable” standard in PBGC’s guidance on assumption changes and is reasonable for determining the amount of SFA.

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New Entrant Profile for Determining SFA Amount

Age	Percentage of Male New Entrants	Male New Entrant Service	Male New Entrant Contribution Rate	Male New Entrant Benefits	Percentage of Female New Entrants	Female New Entrant Service	Female New Entrant Contribution Rate	Female New Entrant Benefits
under 20	10.5%	0.61	\$0.32	\$2.54	6.4%	0.57	\$0.33	\$2.78
20-24	9.9%	0.79	0.34	4.16	13.6%	0.71	0.38	5.33
25-29	4.7%	1.36	0.39	8.89	6.6%	1.12	0.39	7.39
30-34	3.0%	1.13	0.40	5.86	4.2%	1.11	0.41	6.94
35-39	2.0%	1.80	0.38	5.80	4.6%	1.78	0.39	6.75
40-44	1.6%	2.10	0.41	7.93	3.9%	1.33	0.40	5.98
45-49	1.6%	4.51	0.43	7.34	3.5%	3.36	0.44	8.75
50-54	1.5%	2.69	0.40	7.12	3.5%	1.90	0.40	6.54
55-59	1.8%	4.34	0.38	6.67	4.7%	2.25	0.38	6.03
60 and over	5.1%	0.76	0.35	3.95	7.3%	1.01	0.38	6.06
Total	41.7%	1.29	\$0.36	\$4.94	58.3%	1.29	\$0.38	\$5.98

Since service is used mainly to determine benefit eligibility, all service was used in determining the average service each new entrant will have on each valuation date. New entrant's benefits on the first valuation date that they are valued are based on the average of the total benefit of new actives and rehires who were previously non-vested participants when they first appeared in the census data, and the incremental increase in benefits for rehires who were previously vested participants.

Additional Data Used to Determine New Entrant Profile
 for Determining SFA Amount

Counts of New Entrants for Plan Years Ending November 30							
<u>Age</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>Total</u>	<u>Percentage</u>
Male New Entrants							
under 20	57	46	31	37	35	206	10.5%
20-24	21	53	29	48	44	195	9.9%
25-29	14	22	15	25	17	93	4.7%
30-34	12	9	9	10	19	59	3.0%
35-39	9	9	7	7	8	40	2.0%
40-44	5	8	7	5	6	31	1.6%
45-49	2	8	4	12	5	31	1.6%
50-54	2	9	5	6	8	30	1.5%
55-59	7	7	4	5	12	35	1.8%
60+	5	30	35	15	16	101	5.1%
Female New Entrants							
under 20	33	23	17	32	21	126	6.4%
20-24	27	46	63	71	63	270	13.7%
25-29	13	34	24	29	31	131	6.6%
30-34	12	15	10	20	25	82	4.2%
35-39	14	24	10	18	24	90	4.6%
40-44	10	20	14	15	17	76	3.9%
45-49	8	10	8	19	24	69	3.5%
50-54	5	12	11	17	24	69	3.5%
55-59	14	20	15	22	22	93	4.7%
60+	15	31	54	29	15	144	7.3%

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Average Pension Credits of New Entrants for Plan Years Ending November 30						
<u>Age</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>5-Year Average</u>
Male New Entrants						
under 20	0.93	0.49	0.52	0.49	0.48	0.61
20-24	2.00	0.68	0.58	0.53	0.78	0.79
25-29	2.64	0.98	0.98	1.27	1.29	1.36
30-34	0.64	0.53	0.46	1.43	1.89	1.13
35-39	1.44	0.93	2.25	1.28	3.26	1.80
40-44	1.58	0.86	0.94	2.63	5.07	2.10
45-49	0.83	3.89	0.49	2.41	15.25	4.51
50-54	0.32	0.78	0.77	6.27	3.96	2.69
55-59	1.40	0.93	3.19	7.86	6.95	4.34
60+	1.21	0.75	0.78	0.86	0.49	0.76
Female New Entrants						
under 20	0.75	0.44	0.59	0.54	0.45	0.57
20-24	1.17	0.63	0.63	0.67	0.68	0.71
25-29	1.99	0.93	1.45	1.01	0.82	1.12
30-34	1.16	1.44	1.24	1.12	0.82	1.11
35-39	2.78	1.26	0.55	1.35	2.53	1.78
40-44	0.62	0.55	1.01	0.63	3.54	1.33
45-49	0.84	2.53	0.72	2.20	6.35	3.36
50-54	0.61	1.23	0.56	1.69	3.26	1.90
55-59	0.67	1.74	0.93	0.82	6.03	2.25
60+	0.83	0.91	0.58	0.54	3.83	1.01

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Average Hourly Benefit Bearing Contribution Rate of New Entrants for Plan Years Ending November 30						
<u>Age</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>5-Year Average</u>
Male New Entrants						
under 20	\$0.32	\$0.32	\$0.32	\$0.32	\$0.32	\$0.32
20-24	0.36	0.33	0.37	0.34	0.34	0.34
25-29	0.39	0.42	0.36	0.39	0.38	0.39
30-34	0.34	0.36	0.41	0.44	0.44	0.40
35-39	0.40	0.43	0.33	0.39	0.35	0.38
40-44	0.45	0.44	0.40	0.36	0.38	0.41
45-49	0.32	0.44	0.36	0.41	0.59	0.43
50-54	0.32	0.44	0.35	0.44	0.38	0.40
55-59	0.32	0.38	0.46	0.40	0.39	0.38
60+	0.33	0.34	0.37	0.33	0.34	0.35
Female New Entrants						
under 20	\$0.34	\$0.33	\$0.32	\$0.32	\$0.31	\$0.33
20-24	0.42	0.35	0.37	0.38	0.38	0.38
25-29	0.35	0.38	0.42	0.39	0.41	0.39
30-34	0.39	0.38	0.38	0.43	0.43	0.41
35-39	0.38	0.35	0.40	0.36	0.44	0.39
40-44	0.39	0.37	0.38	0.38	0.47	0.40
45-49	0.37	0.40	0.41	0.47	0.46	0.44
50-54	0.37	0.42	0.36	0.38	0.43	0.40
55-59	0.33	0.37	0.40	0.36	0.45	0.38
60+	0.38	0.35	0.37	0.39	0.43	0.38

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Average Benefit Accruals of New Entrants for Plan Years Ended November 30						
<u>Age</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>5-Year Average</u>
Male New Entrants						
under 20	\$2.78	\$2.42	\$2.56	\$2.46	\$2.40	\$2.54
20-24	3.63	3.67	4.18	3.63	5.56	4.16
25-29	11.94	7.33	6.25	9.54	9.78	8.89
30-34	3.82	3.72	4.22	7.23	8.23	5.86
35-39	6.13	9.78	3.43	4.88	3.81	5.80
40-44	10.96	7.67	10.11	5.63	5.11	7.93
45-49	4.13	6.39	3.12	7.20	13.87	7.34
50-54	1.58	8.58	6.29	10.43	4.88	7.12
55-59	3.59	6.92	11.33	10.68	5.11	6.67
60+	4.82	2.92	5.65	3.09	2.67	3.95
Female New Entrants						
under 20	\$3.26	\$2.25	\$3.14	\$2.87	\$2.17	\$2.78
20-24	7.27	5.04	4.68	5.56	5.10	5.33
25-29	3.69	7.60	10.92	7.40	5.96	7.39
30-34	4.15	4.17	6.20	8.16	9.27	6.94
35-39	7.30	4.47	6.00	5.10	10.24	6.75
40-44	4.79	4.12	5.49	5.44	9.75	5.98
45-49	5.77	5.83	6.17	8.72	11.86	8.75
50-54	4.34	6.95	3.40	6.66	8.15	6.54
55-59	3.78	3.52	5.81	6.34	9.58	6.03
60+	6.75	4.53	4.72	5.68	14.05	6.06

Retroactive Lump Sum Payment Date for Terminated Vested Participants with 100% Retirement Rates on Census Date (Updated)

Prior Assumption	For the December 1, 2019 certification of Plan status, terminated vested participants who were age 70 or older on the census date were assumed to retire on the census date, which for the 2019 zone certification was November 30, 2018.
SFA Assumption	For terminated vested participants who were age 70 or older on November 30, 2021 (the census date for the SFA application), they are assumed to retire on December 1, 2022 (the SFA measurement date), provided that they were reported as neither deceased nor retired before the measurement date.
Rationale for Change	<p>The prior assumption of 100% retirement for terminated vested participants as of the census date is no longer reasonable as the measurement date is one year later than the census date.</p> <p>The current assumption of delaying terminated vested participants who were determined to be age 70 or over on the census date to the measurement date, provided that they were neither deceased nor retired as of the measurement date, is reasonable as it provides a more accurate projection of the Plan's expected cash flow.</p>

Retroactive Lump Sum Applicable Interest Rate (Updated)

Prior Assumption	<p>Terminated vested participants who retire at an age greater than their normal retirement age have the option to elect either their normal retirement benefit actuarially increased for late retirement from their normal retirement date through their effective date, or their normal retirement benefit paid retroactive from their Normal Retirement Date through their effective date with interest.</p> <p>For the December 1, 2019 certification of Plan status, the interest rate used to determine the retroactive lump sum amounts for terminated vested participants retiring over normal retirement age was 0.13% per year.</p>
SFA Assumption	<p>For each Plan year on and after December 1, 2022, the interest rate used to determine the value of the retroactive lump sum amount is assumed to be 5.50% per year.</p> <p>In addition, for terminated vested participants who were age 70 or older on November 30, 2021 (the census date for the SFA application), provided that these participants were reported as neither deceased nor retired before the measurement date (December 1, 2022), their retroactive lump sum amount will be determined using a 7.0% interest rate.</p> <p>Note that the current interest rate used to determine the retroactive lump sum amounts for the December 1, 2022 to November 30, 2023 Plan year is 7.00%, which corresponds to the Bank Prime Loan Rate effective December 1, 2022.</p>

United Food and Commercial Workers Unions and Employers Midwest Pension Fund

Application for Special Financial Assistance | Section D: Plan Statements

EIN 36-6508328 / PN 001

Rationale for Change

The prior assumption of 0.13% is no longer reasonable as the Bank Prime Loan Rate has significantly increased since December 1, 2019 certification of Plan status was completed.

The 7.00% interest rate assumption for determining the retroactive lump amount for terminated vested participants who were age 70 or older on November 30, 2021, provided that these participants were reported as neither deceased nor retired before the measurement date, is reasonable as the current interest rate used to determine the retroactive lump sum amounts for the December 1, 2022 to November 30, 2023 Plan year is 7.00%.

The long-term assumption of 5.50% is reasonable due to a building block approach to the Bank Prime Loan Rate, with inflation equal to 3.00% plus 2.50%, which is close to the 30-year historical average of the Bank Prime Loan Rate (capped at 7.00%) of 5.05% less the 30-year average of the Consumer Price Index for All Urban Consumers (CPI) of 2.48%. The averages for both the Bank Loan Prime Rate and CPI were based on information published by the United States Federal Reserve Bank of St. Louis.

Source data:

Bank Prime Loan Rate: <https://fred.stlouisfed.org/series/MPRIME>

CPI: <https://fred.stlouisfed.org/series/CPIAUCSL>

The 30-year and 40-year averages of both the CPI and Bank Prime Loan Rate are shown in the table below.

Measurement Period	Number of years	Geometric Average of Consumer Price Index (For Reference Only)	Arithmetic Average of Consumer Price Index*	Arithmetic Average of the Prime Rate*	Arithmetic Average of the Prime Rate (capped at 7.00%)*	Difference between average Prime Rate (capped) and average CPI
December 1, 1992 – November 30, 2022	30	2.51%	2.48%	5.46%	5.05%	2.57%
December 1, 1982 – November 30, 2022	40	2.84%	2.82%	6.46%	5.52%	2.70%

*The arithmetic averages are the rates in effect on the first of the month, for each of the months in the measurement period.

(7) Reinstatement of Suspended Benefits

As of the date of the SFA application, the Plan has not suspended benefits under section 305(e)(9) or section 4245(a) of ERISA and does not intend to do so. Therefore, the Plan does not anticipate having to reinstate suspended benefits.

(8) Reconciliation of Fair Market Value of Assets

This section includes three exhibits related to the reconciliation of the fair market value of assets used to determine the SFA amount. Note that the SFA measurement date of November 30, 2022 is the end of the most recently completed Plan year.

a. Reconciliation to SFA Measurement Date

The exhibit below reconciles the fair market value of assets for the 12-month period from the date of the most recent audited financial statement (November 30, 2021) to the SFA measurement date (November 30, 2022).

Changes in Net Assets Available for Benefits

Plan Year ended November 30, 2022

Period	12 Months
Period Beginning	December 1, 2021
Period Ending	November 30, 2022
Beginning of year	\$988,554,975
Contributions	\$4,720,695
Withdrawal liability assessments and interest, less adjustments	3,252,944
Benefits paid	-113,732,339
Administrative expenses	-3,350,579
Reduction in accrued pension liability – Staff Plan	1,064,314
Investment income*	-84,881,980
Ending value	\$795,628,030
* <i>Net of Investment Expenses</i>	

b. Adjustments to Net Assets Available for Benefits

The exhibit below shows the adjustments to the net assets available for benefits reported on the Plan's financial statements to arrive at the fair market value of assets for purposes of determining the SFA amount. The net assets available for benefits includes a receivable contribution amount, and an accrued pension liability. These amounts are removed from the fair market value of assets for purposes of the SFA amount.

Adjustments to Net Assets Available for Benefits

	November 30, 2022
1. Net assets available for benefits	\$795,628,030
2. Removal of withdrawal liability receivables	-22,677,145
3. Removal of contributions receivable	-345,615
4. Removal of accrued pension liability as a liability	283,793
5. Adjustment to hard-to-value assets	97,985
6. Fair market value of assets (1. + 2. + 3. + 4. + 5.) <i>For determining SFA amount</i>	\$772,987,048

For purposes of determining the SFA amount, the fair market value of assets as of the measurement date, November 30, 2022, is equal to **\$772,987,048**.

Adjustments to Hard-to-Value Assets

The table below shows how the hard-to-value assets were adjusted. The process to adjust the assets followed the process set forth in the PBGC non-binding assumptions guidance, and were completed as follows:

1. Each asset manager was contacted and asked for an estimated value as of November 30, 2022. All of the managers responded that there were no cash distributions during the months of October 2022 and November 2022 and they all reported that the value as of November 30, 2022 equaled the reported value as of September 30, 2022.
2. Next, the Fund's investment consultant provided to the Fund's actuary both the September 30, 2022 and December 31, 2022 account statements for each of the hard-to-value assets, except Workers Realty.
3. The net investment return for the period September 30, 2022 to December 31, 2022 was determined, with the net investment return equaled the December 31, 2022 asset value with the December 2022 distributions reincorporated, less the September 30, 2022 asset value.
4. The November 30, 2022 asset value was estimated to be the September 30, 2022 asset value plus two-thirds of the net investment return.
5. In total, the hard-to-value assets reported in the draft November 30, 2022 audited financials were adjusted by \$97,985. See the table on the next page for the line-by-line adjustment.

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Name of Asset	Value in Draft Audit as of November 30, 2022	Value as of September 30, 2022	Value as of December 31, 2022	Distribution in December 2022	Net Return for 4th Quarter	Adjusted Assets for SFA*
AG Core Plus Realty Fund III	\$234,095	\$234,095	\$201,081	\$0	-\$33,014	\$212,086
AG Realty VIII	1,611,314	1,611,314	1,495,701	0	-115,613	1,534,239
American Core Realty	12,899,670	13,404,138	12,543,504	103,932	-756,702	12,899,670
American Strategic Realty	34,339,497	35,170,089	33,924,200	0	-1,245,889	34,339,497
Blackrock	909,352	909,352	997,526	0	88,174	968,135
BPG Investment Partners IX	71,916	71,916	6,695	64,517	-704	71,447
Goldman Sachs	2,957,779	2,856,152	2,497,785	400,315	41,948	2,884,117
Hamilton Lane 7A & 7B Capital	2,368,841	2,368,841	2,317,880	90,105	39,144	2,394,937
Hamilton Lane Cap Opp	29,194	29,194	0	27,885	-1,309	28,321
Mesirow Private Equity	6,116,650	6,116,650	5,811,609	260,000	-45,041	6,086,623
PRISA	21,469,318	22,322,502	20,865,155	147,874	-1,309,473	21,449,520
Sterling United Properties	5,472,876	5,472,876	5,743,032	85,372	355,528	5,709,895
Workers Realty	<u>664,450</u>	<u>664,450</u>	<u>664,450</u>	<u>0</u>	<u>0</u>	<u>664,450</u>
Total	\$89,144,952	91,231,569	87,068,618	1,180,000	-2,982,951	\$89,242,937
Difference						\$97,985

*Equal to November 30, 2022 value plus 2/3 of the investment return, net of fees, for the 4th quarter of 2022.

United Food and Commercial Workers Unions and Employers Midwest Pension Fund

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c. Cash Flows for Current Plan Year

The exhibit below reconciles the cash flows for the current Plan year beginning December 1, 2021 and ending November 30, 2022. The beginning of this Plan year coincides with the SFA measurement date of November 30, 2022.

The contributions, withdrawal liability payments, benefit payments and administrative expenses are reported on as cash basis.

Cash Flows for Plan Year Ended November 30, 2022

Months	12 Months
Period Beginning	December 1, 2021
Period Ending	November 30, 2022
Contributions	\$4,720,695
Withdrawal liability payments	3,161,252
Benefits paid	-113,732,339
Administrative expenses	-3,350,579

(5) SFA Amount Certification *by Plan Actuary*

This is a certification that the requested amount of special financial assistance (“SFA”) of \$1,184,681,016 is the amount to which the United Food and Commercial Workers Unions and Employers Midwest Pension Fund (“Plan”) is entitled under section 4262(j)(1) of ERISA and §4262.4 of the Pension Benefit Guaranty Corporation’s (“PBGC”) final rule.

Segal has performed the calculation of SFA at the request of the Board of Trustees of the Plan as part of the Plan’s application for SFA. The calculation of the amount of SFA shown in the Plan’s application for SFA is not applicable for other purposes.

The “base data” used in the determination of the SFA amount include:

- 1) an SFA measurement date of November 30, 2022,
- 2) an interest rate of 5.76% for non-SFA assets as required under §4262.4(e)(1) and an interest rate of 3.63% for SFA assets, as required under §4262.4(e)(2), and
- 3) participant census data as of November 30, 2021, adjusted as follows:
 - a) Removed participants that died on or before the census date that was identified in the most recent death audit as provided by the Fund Administrator (99 participants and 1 beneficiaries), then
 - b) Reviewed updated Social Security Death search information for terminated vested participants provided by the PBGC. A list of 15,669 terminated vested participants was sent to the PBGC, and 333 were reported back as potentially deceased as of the census date (listing of 334 provided by the PBGC included one duplicate record), then
 - c) Updated the census data based on the information provided by the PBGC and the Social Security Death search as follows:
 - i) 207 were assumed to be deceased because the name and birth date matched exactly,
 - ii) 11 were assumed to be deceased because the name matched, and there was a partial match on birth date (Month and Year matched or Month and Day matched, and year was off by no more less than one year),
 - iii) 115 were assumed to still be alive because the names and birth dates did not match.
 - d) After, requested the Fund Administrator to compare the updated list of deceased terminated vested participants to their records and provide any updated beneficiary information available.
 - e) After the Fund Administrator responded to our request, adjusted the November 30, 2021 census data as follows:
 - i) No terminated vested participants were updated as deceased and replaced by their known beneficiary information as provided by the Fund Administrator,
 - ii) No terminated vested participants were updated as deceased with no beneficiary, as confirmed by the Fund Administrator,
 - iii) 316 terminated vested participants were updated to deceased, and replaced by an assumed beneficiary as based on the SFA percent married assumptions,

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- iv) 4 terminated vested participants between the ages of 72 and 85 that died after the census date but before the measurement date, were updated to deceased, and replaced by an assumed beneficiary as based on the SFA percent married assumptions,
 - v) 1 terminated vested participant was updated as deceased with no beneficiary, as they would have been age 98 as of the measurement date.
- f) Summary of the census data is as follows:

November 30, 2021	Valuation Counts	SFA counts
Actives	1,968	1,968
Terminated vested under age 70 <i>(Under age 70 as of November 30, 2021, Retroactive lump sum valued at 5.50%)</i>	15,486	15,220
Terminated vested ages 70 thru 85 <i>(Age 70 through 85 as of November 30, 2021, Retroactive lump sum valued at 7.00%)</i>	275	225
Terminated vested excluded <i>(Over age 80 for valuation counts, and over age 85 as of November 30, 2021, for SFA purposes.)</i>	33	28
Terminated vested <i>(Unknown age as of November 30, 2021)</i>	2	2
Pensioners	16,217	16,217
Beneficiaries	1,242	1,241
Deceased terminated vested participants replaced with assumed deferred beneficiaries. <i>(15% of count excluded, or 272 beneficiaries included, for PBGC premium purposes, based on the SFA percent married assumption)</i>	0	320
Total	35,223	35,221

In general, the actuarial assumptions and methods used in the determination of the amount of SFA are the same as those used in the certification of the Plan's status for the plan year beginning December 1, 2019, dated February 28, 2020. The changes or modifications to these assumptions that are reflected in the determination of the amount of SFA, as well as justification for the changes, are described in Section D, item (6)b. of the Plan's application for SFA.

Segal has performed the calculation of the SFA amount in accordance with generally accepted actuarial principles and practices, as well as the provisions under §4262.4 of PBGC's SFA regulation. The calculation is based on the fair market value of assets as of the SFA measurement date, as certified by the Board of Trustees, and other relevant information provided by the Plan

United Food and Commercial Workers Unions and Employers Midwest Pension Fund

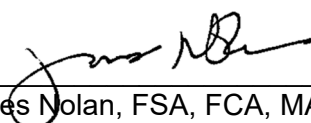
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Administrator. Segal does not audit the data provided. The accuracy and comprehensiveness of the data is the responsibility of those supplying the data. To the extent we can, however, Segal does review the data for reasonableness and consistency. Based on our review of the data, we have no reason to doubt the substantial accuracy of the information on which we have based the calculation of the SFA amount and we have no reason to believe there are facts or circumstances that would affect the validity of these results.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which these calculations are based reflects Segal's understanding as an actuarial firm.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied herein is complete and accurate. Each prescribed assumption for the determination of the SFA amount was applied in accordance with applicable law and regulations. In my opinion, all other assumptions are reasonable taking into account the experience of the plan and reasonable expectations.



James Nolan, FSA, FCA, MAAA
Vice President & Actuary
Enrolled Actuary No. 20-07228

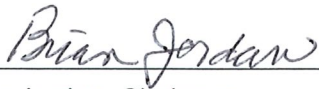
September 8, 2023

(6) Certification by Plan Sponsor to Accuracy of Fair Market Value of Assets

This is a certification that the amount of \$772,987,048 is the fair market value of assets of the United Food and Commercial Workers Unions and Employers Midwest Pension Fund, as valued on November 30, 2022, the special financial assistance ("SFA") measurement date.

The fair market value of assets is supported by the financial and account statements included in Section B of the SFA application. Section D, item 8 of the SFA application provides a reconciliation of the fair market value of assets from the last audited financial statement to the SFA measurement date, which is also the end of the most recent plan year. It also provides details on the adjustments made to the Statement of Net Assets Available for Benefits to arrive at the fair market value of assets for SFA purposes.

Based on the above, I hereby certify the accuracy of the amount of the fair market value of assets as of the SFA measurement date, as specified in this application for SFA.



Brian Jordan, Chairman
Trustee

September 8, 2023



Marcus Parker, Secretary
Trustee

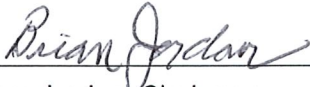
September 8, 2023

Revised Application for Special Financial Assistance

Required Trustee Signatures

As required under §4262.6(b) of the Pension Benefit Guaranty Corporation (“PBGC”) final rule on applications for special financial assistance (“SFA”), this page provides signatures for current members of the Board of Trustees who have been authorized to sign the Plan’s revised application for SFA.

Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the board of trustees of the United Food and Commercial Workers Unions and Employers Midwest Pension Fund and that I have examined this revised 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 revised 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 Jordan, Chairman
Trustee

September 8, 2023



Marcus Parker, Secretary
Trustee

September 8, 2023

Application Checklist

v20230727

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


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

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

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

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

General instructions for completing the Application Checklist:

Complete all items that are shaded: 

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

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

Instructions for specific columns:

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

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

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

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

Additional guidance is provided in the following columns:

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

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

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

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

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

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

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

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

Version Updates (newest version at top)

Version Date updated

v07272023p	07/27/2023	Updated checklist to include new Template 10 requirement and reflect changes to eligibility and death audit instructions
v20221129p	11/29/2022	Updated checklist item 11. for new death audit requirements
v20220802p	08/02/2022	Fixed some of the shading in the checklist
v20220706p	07/06/2022	

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

v20230727

APPLICATION CHECKLIST

Plan name:	United Food and Commercial Workers Unions and Employers Midwest Pension Fund
EIN:	36-6508328
PN:	1
SFA Amount Requested:	\$1,184,681,016.00

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
Plan Information, Checklist, and Certifications									
a.		Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No	N/A	N/A		N/A	N/A
b.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was initially submitted under the interim final rule?	Yes No	No	N/A	N/A		N/A	N/A
c.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was submitted under the final rule?	Yes No	Yes	N/A	N/A		N/A	N/A
d.		Did the plan previously file a lock-in application?	Yes No	No	N/A	N/A	If a "lock-in" application was filed, provide the filing date.	N/A	N/A
e.		Has this plan been terminated?	Yes No	No	N/A	N/A	If terminated, provide date of plan termination.	N/A	N/A
f.		Is this plan a MPRA plan as defined under § 4262.4(a)(3) of PBGC's SFA regulation?	Yes No	No	N/A	N/A		N/A	N/A
1.	Section B, Item (1)a.	Does the application include the most recent plan document or restatement of the plan document and all amendments adopted since the last restatement (if any)?	Yes No	Yes	Amendments 1-6 UFCWMW Plan document Articles I to VII UFCWMW Plan document Articles VIII to XIII UFCWMW	N/A	Previously submitted	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 Document and Amendments UFCWMW	N/A	Previously submitted	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 for UFCWMW	N/A	Previously submitted	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 UFCWMW 2019AVR UFCWMW 2020AVR UFCWMW 2021AVR UFCWMW	N/A	Previously submitted	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 UFCWMW	N/A	Previously submitted	Rehabilitation plan (or funding improvement plan, if applicable)	N/A

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

v20230727

APPLICATION CHECKLIST

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

Plan name:	United Food and Commercial Workers Unions and Employers Midwest Pension Fund
EIN:	36-6508328
PN:	1
SFA Amount Requested:	\$1,184,681,016.00

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

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

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
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	The Rehabilitation Plan does include historical documentation of the Rehabilitation Plan changes.	Rehabilitation plan (or funding improvement plan, if applicable)	N/A
6.	Section B, Item (4)	Does the application include the plan's most recently filed (as of the filing date of the initial application) Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)? Is the 5500 filing provided as a single document using the required filename convention?	Yes No	Yes	2020Form5500 UFCWMW	N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name
7.a.	Section B, Item (5)	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	2018Zone02282019 UFCWMW, 2019Zone02282020 UFCWMW, 2020Zone02262021 UFCWMW, 2021Zone02282022 UFCWMW	N/A	Previously submitted	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.		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	Previously submitted	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	Previously submitted	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)

v20230727

APPLICATION CHECKLIST

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

Plan name:	United Food and Commercial Workers Unions and Employers Midwest Pension Fund
EIN:	36-6508328
PN:	1
SFA Amount Requested:	\$1,184,681,016.00

-----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
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	Account Statements as of 12312022 UFCWMW; Angelo Gordon Core Plus III 12312022 UFCWMW; Angelo Gordon VIII 12312022 UFCWMW; Hamilton Lane PE Series A LP 12312022 UFCWMW; Hamilton Lane PE Series B LP 12312022 UFCWMW	N/A	All other statements were previously submitted	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	Draft Audited Financial Statement 11302022 UFCWMW.pdf	N/A	Updated, provided by the Fund Auditor	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 UFCWMW	N/A	Previously submitted	Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name
11.a.	Section B, Item (9)a.	Does the application include documentation of a death audit to identify deceased participants that was completed on the census data used for SFA purposes, including identification of the service provider conducting the audit, date performed, the participant counts (provided separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) run through the death audit, and a copy of the results of the audit provided to the plan administrator by the service provider? If applicable, has personally identifiable information in this report been redacted prior to submission to PBGC? Is this information included as a single document using the required filenaming convention?	Yes No	Yes	Death Audit UFCWMW	N/A	Previously submitted	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	It is a part of the Actuary's certification relating to the Amount of SFA	N/A	N/A - include as part of documents in Checklist Item #11.a.

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

v20230727

APPLICATION CHECKLIST

Plan name:	United Food and Commercial Workers Unions and Employers Midwest Pension Fund
EIN:	36-6508328
PN:	1
SFA Amount Requested:	\$1,184,681,016.00

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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
11.c.	Section B, Item (9)b.	Does the application include full census data (Social Security Number and name) of all terminated vested participants that were included in the SFA projections? Is this information provided in Excel, or in an Excel-compatible format?	Yes No N/A	Yes		N/A	Previously submitted	Submit the data file and the date of the census data through PBGC's secure file transfer system, Leapfile. Go to http://pbgc.leapfile.com , click on "Secure Upload" and then enter sfa@pbgc.gov as the recipient email address and upload the file(s) for secure transmission	Include as the subject "Submission of Terminated Vested Census Data for (Plan Name)," and as the memo "(Plan Name) terminated vested census data dated (date of census data) through Leapfile for independent audit by PBGC."
12.	Section B, Item (10)	Does the application include information required to enable the plan to receive electronic transfer of funds if the SFA application is approved, including (if applicable) a notarized payment form? See SFA Instructions, Section B, Item (10).	Yes No	Yes	Fedwire Notarized Letter UFCWMW ACH Form UFCWMW	N/A	Previously submitted	Other	N/A
13.	Section C, Item (1)	Does the application include the plan's projection of expected benefit payments that should have been attached to the Form 5500 Schedule MB in response to line 8b(1) on the Form 5500 Schedule MB for plan years 2018 through the last year the Form 5500 was filed by the filing date of the initial application? Enter N/A if the plan is not required to respond Yes to line 8b(1) on the Form 5500 Schedule MB. See Template 1. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 1 UFCWMW	N/A	Previously submitted	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 UFCWMW	N/A	Previously submitted	Contributing employers	Template 2 Plan Name

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

v20230727

APPLICATION CHECKLIST

Plan name:	United Food and Commercial Workers Unions and Employers Midwest Pension Fund
EIN:	36-6508328
PN:	1
SFA Amount Requested:	\$1,184,681,016.00

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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
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 UFCWMW	N/A	Previously submitted	Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name
16.a.	Section C, Items (4)a., (4)e., and (4)f.	Does the application include the information used to determine the amount of SFA for the plan using the basic method described in § 4262.4(a)(1) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-4 SFA Details .4(a)(1) sheet and Section C, Item (4) of the SFA Filing Instructions for more details on these requirements. Does the uploaded file use the required filenaming convention?	Yes No	Yes	revisedTemplate 4A UFCWMW	N/A	Updated	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 increasing assets method described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D for more details on these requirements. Enter N/A if the plan is not a MPRA Plan.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A	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 increasing assets method described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the increasing assets method? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the present value method.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A	Not a MPRA Plan	N/A	N/A - included in Template 4A Plan Name

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

v20230727

APPLICATION CHECKLIST

Plan name:	United Food and Commercial Workers Unions and Employers Midwest Pension Fund
EIN:	36-6508328
PN:	1
SFA Amount Requested:	\$1,184,681,016.00

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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
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	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		N/A	N/A - included in Template 4A Plan Name
16.d.	Section C, Item (4).e.ii.	For each year in the SFA coverage period, does the application include the projected benefit payments (excluding make-up payments, if applicable), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants? See Template 4A, <i>4A-2 SFA Ben Pmts</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.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, <i>4A-3 SFA Pcount and Admin Exp</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
17.a.	Section C, Item (5)	For a plan that is not a MPRA plan, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.a., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>basic method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as in Checklist Item #16.a.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. If (a) the plan is a MPRA plan, or if (b) this item is not required for a plan that is not a MPRA plan, enter N/A. If entering N/A due to (b), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	revisedTemplate 5A UFCWMW	N/A	Updated	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)

v20230727

APPLICATION CHECKLIST

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Plan name:	United Food and Commercial Workers Unions and Employers Midwest Pension Fund
EIN:	36-6508328
PN:	1
SFA Amount Requested:	\$1,184,681,016.00

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

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

v20230727

APPLICATION CHECKLIST

Plan name:	United Food and Commercial Workers Unions and Employers Midwest Pension Fund
EIN:	36-6508328
PN:	1
SFA Amount Requested:	\$1,184,681,016.00

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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
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	revisedTemplate 6A UFCWMW	N/A	Updated	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name
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	Not a MPRA Plan	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)

v20230727

APPLICATION CHECKLIST

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EIN:	36-6508328
PN:	1
SFA Amount Requested:	\$1,184,681,016.00

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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
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	Not a MPRA Plan	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6B Plan Name
19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #28.a.)? Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7, 7a Assump Changes for Elig sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	Yes	revisedTemplate 7 UFCWMW	N/A	Updated	Financial assistance spreadsheet (template)	Template 7 Plan Name.

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

v20230727

APPLICATION CHECKLIST

Plan name:	United Food and Commercial Workers Unions and Employers Midwest Pension Fund
EIN:	36-6508328
PN:	1
SFA Amount Requested:	\$1,184,681,016.00

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

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19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #28.b. See Template 7, 7b Assump Changes for Amount sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	Yes	revisedTemplate 7 UFCWMW	N/A	Updated	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 UFCWMW	N/A	Previously submitted	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 8 Plan Name
20.b.		Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn as of the date the initial application is filed, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	Yes	N/A - include as part of Checklist Item #20.a.	N/A	Previously submitted	N/A	N/A - included in Template 8 Plan Name
21.	Section C, Item (10)	Does the application provide a table identifying and describing all assumptions and methods used in i) the pre-2021 certification of plan status, ii) the "Baseline" projection in Section C Item (5), and iii) the determination of the amount of SFA in Section C Item (4)? Does the table state if each changed assumption falls under Section III, Acceptable Assumption Changes, or Section IV, Generally Accepted Assumption Changes, in PBGC's SFA assumptions guidance, or if it should be considered an "Other Change"? Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 10 UFCWMW	N/A	New	Financial assistance spreadsheet (template)	Template 10 Plan Name

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

v20230727

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
22.	Section D	Was the application signed and dated by an authorized trustee who is a current member of the board of trustees or another authorized representative of the plan sponsor and include the printed name and title of the signer?	Yes No	Yes	Revised SFA App UFCWMW	2	Identify here the name of the single document that includes all information requested in Section D of the SFA Filing Instructions (Checklist Items #22 through #29.c.).	Financial Assistance Application	SFA App Plan Name
23.a.	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	1	For each Checklist Item #22 through #29.c., identify the relevant page number(s) within the single document.	N/A	N/A - included as part of SFA App Plan Name
23.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	NA	Not a MPRA Plan	N/A	N/A - included as part of SFA App Plan Name
24.	Section D, Item (2)	Does the application include the name, address, email, and telephone number of the plan sponsor, plan sponsor's authorized representative, and any other authorized representatives?	Yes No	Yes	N/A - included as part of SFA App Plan Name	3	There are two Fund Administrators now, Chuck Wytrychowski at Benesys, and Mike Theirl at Wilson McShane.	N/A	N/A - included as part of SFA App Plan Name
25.	Section D, Item (3)	Does the application identify the eligibility criteria in § 4262.3 that qualifies the plan as eligible to receive SFA, and include the requested information for each item that is applicable, as described in Section D, Item (3) of the SFA Filing Instructions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	4	Certified as Critical and Declining for 2019, 2020, 2021 and 2022	N/A	N/A - included as part of SFA App Plan Name
26.a.	Section D, Item (4)	If the plan's application is submitted on or before March 11, 2023, does the application identify the plan's priority group (see § 4262.10(d)(2))? Enter N/A if the plan's application is submitted after March 11, 2023.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name	4	Priority 6	N/A	N/A - included as part of SFA App Plan Name
26.b.		If the plan is submitting an emergency application under § 4262.10(f), is the application identified as an emergency application with the applicable emergency criteria identified? Enter N/A if the plan is not submitting an emergency application.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name	NA	Not submitting an emergency application	N/A	N/A - included as part of SFA App Plan Name
27.	Section D, Item (5)	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used in the basic method (and in the increasing assets method for a MPRA plan)?	Yes No	Yes	N/A - included as part of SFA App Plan Name	5 & 6	The Narrative is the same as provided in the initial application	N/A	N/A - included as part of SFA App Plan Name

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

v20230727

APPLICATION CHECKLIST

Plan name:	United Food and Commercial Workers Unions and Employers Midwest Pension Fund
EIN:	36-6508328
PN:	1
SFA Amount Requested:	\$1,184,681,016.00

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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
28.a.	Section D, Item (6)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions/methods (if any) used in showing the plan's eligibility for SFA differ from those used in the most recent certification of plan status completed before 1/1/2021? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Enter N/A if the plan is not eligible under § 4262.3(a)(1) or § 4262.3(a)(3). Enter N/A if there are no such assumption changes.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name	7-10	The description for the Change in Assumptions for SFA Eligibility section is the same as the answers previously provided under the initial application.	N/A	N/A - included as part of SFA App Plan Name
28.b.	Section D, Item (6)b.	Does the application identify which assumptions/methods (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (excluding the plan's non-SFA and SFA interest rates, which must be the same as the interest rates required by § 4262.4(e)(1) and (2))? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA Assumptions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	11-44	Page 11 clarifies which assumptions were updated or added.	N/A	N/A - included as part of SFA App Plan Name
28.c.	Section D, Item (6)	If the mortality assumption uses a plan-specific mortality table or a plan-specific adjustment to a standard mortality table (regardless of if the mortality assumption is changed or unchanged from that used in the most recent certification of plan status completed before 1/1/2021), is supporting information provided that documents the methodology used and the rationale for selection of the methodology used to develop the plan-specific rates, as well as detailed information showing the determination of plan credibility and plan experience? Enter N/A is 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		The Plan used a mortality table that is considered Acceptable under the PBGC's non-binding assumption guidance.	N/A	N/A - included as part of SFA App Plan Name

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

v20230727

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
29.a.	Section D, Item (7)	Does the application include, for an eligible plan that implemented a suspension of benefits under section 305(e)(9) or section 4245(a) of ERISA, a narrative description of how the plan will reinstate the benefits that were previously suspended and a proposed schedule of payments (equal to the amount of benefits previously suspended) to participants and beneficiaries? Enter N/A for a plan that has not implemented a suspension of benefits.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		This Plan did not implement a suspension of benefits.	N/A	N/A - included as part of SFA App Plan Name
29.b.	Section D, Item (7)	If Yes was entered for Checklist Item #29.a., does the proposed schedule show the yearly aggregate amount and timing of such payments, and is it prepared assuming the effective date for reinstatement is the day after the SFA measurement date? Enter N/A for a plan that entered N/A for Checklist Item #29.a.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		N/A was entered for 29a	N/A	N/A - included as part of SFA App Plan Name
29.c.	Section D, Item (7)	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated? Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #29.a. and #29.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		N/A was entered for 29a and 29b	N/A	N/A - included as part of SFA App Plan Name
30.a.	Section E, Item (1)	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes	Revised App Checklist UFCWMW	N/A	Added "revised" to the name of the file, as this is the second checklist sent.	Special Financial Assistance Checklist	App Checklist Plan Name
30.b.	Section E, Item (1) - Addendum A	If the plan is required to provide information required by Addendum A of the SFA Filing Instructions (for "certain events"), are the additional Checklist Items #40.a. through #49.b. completed? Enter N/A if the plan is not required to submit the additional information described in Addendum A.	Yes No N/A	N/A	N/A	N/A	This Plan has not engaged in any certain event described in Addendum A.	Special Financial Assistance Checklist	N/A

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

v20230727

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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.	Section E, Item (2)	<p>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:</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)(1) or claims SFA eligibility under § 4262.3(a)(1) using a zone certification completed before January 1, 2021, enter N/A.</p> <p>Is the information for this Checklist Item #31 contained in a single document and uploaded using the required filenaming convention?</p>	Yes No N/A	N/A		N/A	Previously submitted	Financial Assistance Application	SFA Elig Cert CD Plan Name

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

v20230727

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

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

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33.	Section E, Item (4)	<p>If the plan's application is submitted on or prior to March 11, 2023, does the application include a certification from the plan's enrolled actuary that the plan is eligible for priority status, with specific identification of the applicable priority group?</p> <p>This item is not required (enter N/A) if the plan is insolvent, has implemented a MPRA suspension as of 3/11/2021, is in critical and declining status and had 350,000+ participants, or is listed on PBGC's website at www.pbgc.gov as being in priority group 6. See § 4262.10(d).</p> <p>Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion?</p> <p>Is the filename uploaded using the required filenaming convention?</p>	Yes No N/A	N/A		N/A	The Plan is listed on PBGC's website at www.pbgc.gov as being in priority group 6.	Financial Assistance Application	PG Cert Plan Name
34.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 #34.a. combined with #34.b. (if applicable) as a single document, and uploaded using the required filenaming convention?</p>	Yes No	Yes	Revised SFA Amount Cert UFCWMW	N/A	Second certification, this one is for the revised application. Also, this certification provides details on how the census data was adjusted.	Financial Assistance Application	SFA Amount Cert Plan Name

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

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34.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	Not a MPRA Plan	N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name
35.	Section E, Item (6)	<p>Does the application include the plan sponsor's identification of the amount of fair market value of assets at the SFA measurement date and certification that this amount is accurate? Does the application also include:</p> <p>(i) information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)?</p> <p>(ii) a reconciliation of the fair market value of assets from the date of the most recent audited plan financial statements to the SFA measurement date (showing beginning and ending fair market value of assets for this period as well as the following items for the period: contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income)?</p> <p>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	Revised FMV Cert UFCWMW	N/A	The assets were updated to reflect the draft audited financial statements, as well as provide an up to the Hard to Value asset amounts.	Financial Assistance Application	FMV Cert Plan Name
36.	Section E, Item (7)	<p>Does the application include a copy of the executed plan amendment required by § 4262.6(e)(1) of PBGC's SFA regulation which (i) is signed by authorized trustee(s) of the plan and (ii) includes the plan compliance language in Section E, Item (7) of the SFA Filing Instructions?</p>	Yes No	Yes	Compliance Amend UFCWMW	N/A	Previously submitted	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)

v20230727

APPLICATION CHECKLIST

Plan name:	United Food and Commercial Workers Unions and Employers Midwest Pension Fund
EIN:	36-6508328
PN:	1
SFA Amount Requested:	\$1,184,681,016.00

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

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

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

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

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

v20230727

APPLICATION CHECKLIST

Plan name:	United Food and Commercial Workers Unions and Employers Midwest Pension Fund
EIN:	36-6508328
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SFA Amount Requested:	\$1,184,681,016.00

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

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

v20230727

APPLICATION CHECKLIST

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Plan name:	United Food and Commercial Workers Unions and Employers Midwest Pension Fund
EIN:	36-6508328
PN:	1
SFA Amount Requested:	\$1,184,681,016.00

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

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

v20230727

APPLICATION CHECKLIST

Plan name:	United Food and Commercial Workers Unions and Employers Midwest Pension Fund
EIN:	36-6508328
PN:	1
SFA Amount Requested:	\$1,184,681,016.00

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

v20230727

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

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

v20230727

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

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

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

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

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

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

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

v20230727

APPLICATION CHECKLIST

Plan name:	United Food and Commercial Workers Unions and Employers Midwest Pension Fund
EIN:	36-6508328
PN:	1
SFA Amount Requested:	\$1,184,681,016.00

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

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

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

Investor: United Food and Commercial Workers Unions and Employers Midwest Pension Fund
Capital Commitment: \$10,000,000
Capital Commitment %: 0.986%

Fund Status

Cumulative Contributions	(\$9,500,000)	% Contributed:	95.00%
Cumulative Distributions	\$15,292,390		
Net Asset Value as of December 31, 2022	<u>\$201,081</u>	Uncalled Capital Commitment	\$500,000
Gain/(Loss) based on Liquidation at NAV	<u>\$5,993,471</u>	Recallable Capital Commitment	<u>\$1,626,530</u>
		Total Unfunded Capital Commitment	<u>\$2,126,530</u>
Assuming Liquidation at NAV:			
Net Investor IRR	18.75%		
Net Investor Multiple of Invested Capital	1.63x		

Capital Account Summary

	<u>Quarter-to-Date</u>	<u>Year-to-Date</u>
Net Asset Value, Beginning of Period	\$ 234,095	\$ 633,965
Capital Activity:		
Contributions	-	-
Distributions	-	(339,122)
Management Fee Rebate Distributions	-	(5,852)
Net Capital Activity	<u>-</u>	<u>(344,974)</u>
Net Income/(Loss):		
Net Investment Income/(Loss)	(15,023)	9,704
Net Realized Gain/(Loss)	41,512	(380,563)
Net Unrealized Gain/(Loss)	(64,552)	276,771
Management Fee	(931)	(11,202)
Management Fee Rebate	155	1,867
Performance Allocation	5,825	15,513
Net Income/(Loss)	<u>(33,014)</u>	<u>(87,910)</u>
Net Asset Value, End of Period	\$ 201,081	\$ 201,081
Net Time-Weighted Return for the Period	(14.10%)	(22.03%)

Transaction Summary for Quarter Ended December 31, 2022

<u>Date</u>	<u>Activity Description</u>	<u>Amount</u>
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Capital Commitment % represents investor's capital commitment as a percentage of total aggregate fund commitments related to AG Core Plus Realty Fund III, L.P., including any feeder or parallel funds. Net asset values and returns are net of management fees and performance allocations (if any). Net Investor IRR and Net Investor Multiple of Invested Capital assumes hypothetical liquidation of the fund on December 31, 2022 at the fair market value. This methodology does not take into account expected value to be added over the holding period of the asset(s). Net Investor IRR reflects a dollar-weighted internal rate of return, compounded annually, net of Angelo, Gordon's management fees, performance allocation and operating and organizational expenses associated with the fund. The Net Time-Weighted Return percentages for Year-to-Date periods reflect quarterly linking of time-weighted rates of return. The Net Time-Weighted Return percentages are based on weighted average contributed capital for each period and not on committed capital. Totals may not sum due to rounding.

Investor: United Food and Commercial Workers Unions and Employers Midwest Pension Fund
Capital Commitment: \$10,000,000
Capital Commitment %: 0.791%

Fund Status

Cumulative Contributions	(\$9,425,232)	% Contributed:	94.25%
Cumulative Distributions	\$12,566,433		
Net Asset Value as of December 31, 2022	\$1,495,701	Uncalled Capital Commitment	\$574,768
Gain/(Loss) based on Liquidation at NAV	\$4,636,902	Recallable Capital Commitment	\$967,019
		Total Unfunded Capital Commitment	\$1,541,787
Assuming Liquidation at NAV:			
Net Investor IRR	11.78%		
Net Investor Multiple of Invested Capital	1.49x		

Capital Account Summary

	Quarter-to-Date	Year-to-Date
Net Asset Value, Beginning of Period	\$ 1,611,314	\$ 1,946,289
Capital Activity:		
Contributions	-	-
Distributions	-	-
Net Capital Activity	-	-
Net Income/(Loss):		
Net Investment Income/(Loss)	(44,580)	(2,441)
Net Realized Gain/(Loss)	(13,926)	57,601
Net Unrealized Gain/(Loss)	(86,011)	(618,395)
Management Fee	-	-
Performance Allocation	28,904	112,647
Net Income/(Loss)	(115,613)	(450,588)
Net Asset Value, End of Period	\$ 1,495,701	\$ 1,495,701
Net Time-Weighted Return for the Period	(7.18%)	(23.15%)

Transaction Summary for Quarter Ended December 31, 2022

Date	Activity Description	Amount
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Capital Commitment % represents investor's capital commitment as a percentage of total aggregate fund commitments related to AG Realty Fund VIII, including any feeder or parallel funds. Net asset values and returns are net of management fees and performance allocations (if any). Net Investor IRR and Net Investor Multiple of Invested Capital assumes hypothetical liquidation of the fund on December 31, 2022 at the fair market value. This methodology does not take into account expected value to be added over the holding period of the asset(s). Net Investor IRR reflects a dollar-weighted internal rate of return, compounded annually, net of Angelo, Gordon's management fees, performance allocation and operating and organizational expenses associated with the fund. The Net Time-Weighted Return percentages for Year-to-Date periods reflect quarterly linking of time-weighted rates of return. The Net Time-Weighted Return percentages are based on weighted average contributed capital for each period and not on committed capital. Totals may not sum due to rounding.

CERTIFICATE OF CO-COUNSEL

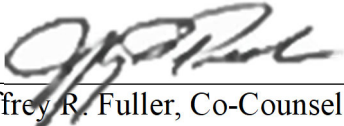
The undersigned, as Co-Counsel for the United Food and Commercial Workers Unions and Employers Midwest Pension Fund (the "Fund"), certifies that below is a true and correct copy of an excerpt from the approved minutes of the Fund's special Board of Trustees meeting held on February 23, 2023, at which a quorum was present, authorizing the Fund's Chairman and Secretary to sign the Special Financial Assistance ("SFA") Application on the Fund's behalf:

A discussion followed during which the Trustees agreed that the Chairman, Brian Jordan, and the Secretary, Marcus Parker, would be authorized to sign the SFA application on behalf of the Board of Trustees after reviewing the additional asset information provided by BeneSys. In this regard, an explanation of the additional asset information shall be provided to the Chairman and Secretary at a special conference call to be held on February 27, 2023 and attended by representatives of Segal, BeneSys, Co-Counsel, and the Plan's Chairman and Secretary. It was also agreed that copies of the updated asset information shall be provided to Co-Counsel in advance of the February 27, 2023 conference call.

Upon motion by Mr. S. Powell, duly seconded by Mr. R. O'Toole, it was unanimously—

RESOLVED: That the process for finalizing the final SFA application, as described in the preceding paragraph, be adopted and approved and that the Chairman and Secretary, based on the updated asset information provided by BeneSys, be authorized to sign the SFA application on behalf of the Board of Trustees.

IN WITNESS WHEREOF, I have hereto affixed my signature this 10th day of May 2023.

By: 
Jeffrey R. Fuller, Co-Counsel

Abbreviated Plan Name:	UFCW Midwest Pension Fund
EIN:	36-6508328
PN:	001

Males

Age	Average Monthly Benefit	Headcount
30	156.17	1
33	82.84	1
39	69.29	1
41	178.22	2
42	392.2	1
43	436.42	2
45	520.32	2
46	80.8	1
48	317.02	3
49	830.03	3
50	760.87	3
51	417.24	3
52	468	1
53	745.75	3
54	302.61	4
55	439.07	4
56	19.25	1
57	365.54	3
58	271.21	2
59	597.61	7
60	399.49	6
61	329.92	8
62	407.89	3
63	519.81	4
64	253.36	8
65	221.72	5
66	618.3	4
67	193.2	3
68	149.23	4
69	134.52	1
70	264.43	6
71	438.39	4
72	156.95	5
73	84.72	1
74	249.54	3
77	326.95	4
79	66.59	1
80	84	1
83	127.26	1

Females

Age	Average Monthly Benefit
38	69.04
41	214.69
42	195.87
43	55.86
44	366.85
45	115.44
46	401.96
47	75.84
50	114.68
51	629.28
52	412.8
53	641.45
54	388.59
55	138.71
56	758.58
57	328.4
58	415.56
59	347.78
60	599.59
61	343.81
62	351.34
63	361.2
64	819.85
65	946.05
66	219.76
67	132.4
68	200.94
69	142.38
70	213.59
71	341.77
72	194.08
73	193.91
74	363.98
76	164.8
77	63.48
78	234.56
79	72.5
80	150.56
81	45.47

Headcount

1
1
2
1
2
1
1
1
2
1
1
6
2
3
3
2
4
3
6
6
5
13
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2
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1
1

**United Food and Commercial Workers
Unions and Employers Midwest Pension Fund**

Statements of Net Assets Available for Benefits

November 30, 2022 and 2021

Assets	DRAFT	<u>2022</u>	<u>2021</u>
Investments - at fair value			
Equities	\$	27,129,966	\$ 25,525,141
Fixed income securities		92,294,003	148,333,971
Alternative investments		611,824,223	516,289,851
Money market funds and cash equivalents		18,123,570	165,014,634
Total investments		<u>749,371,762</u>	<u>855,163,597</u>
Cash		25,091,551	28,867,776
Due from broker - net		-	74,124,513
Withdrawal liability assessments receivable - net		22,677,145	22,585,453
Litigation settlement receivable		-	8,821,439
Accrued investment income		650,131	860,142
Employer contributions receivable		345,615	375,962
Prepaid expenses and deposits		115,965	31,914
Total assets		<u>798,252,169</u>	<u>990,830,796</u>
Liabilities and Net Assets			
Liabilities			
Accounts payable		594,191	712,794
Due to broker - net		652,771	-
Due to related organization - net		1,093,384	214,920
Accrued pension liability - Staff Plan		283,793	1,348,107
Total liabilities		<u>2,624,139</u>	<u>2,275,821</u>
Net assets available for benefits	\$	<u>795,628,030</u>	\$ <u>988,554,975</u>

See accompanying notes to financial statements.

**United Food and Commercial Workers
Unions and Employers Midwest Pension Fund**

Statements of Changes in Net Assets Available for Benefits

Years Ended November 30, 2022 and 2021

DRAFT

	<u>2022</u>	<u>2021</u>
Additions		
Investment income (loss) - net	(84,881,980)	128,870,496
Employer contributions	4,720,695	5,171,547
Withdrawal liability assessments and related interest	3,331,350	1,706,765
Withdrawal liability adjustments	(78,406)	270,000
Litigation settlement proceeds	-	8,821,439
Total additions	(76,908,341)	144,840,247
Deductions		
Pension benefits	113,732,339	113,941,345
Change in accrued pension liability - Staff Plan	(1,064,314)	(1,313,351)
Administrative expenses	3,350,579	3,325,318
Total deductions	116,018,604	115,953,312
Net increase (decrease)	(192,926,945)	28,886,935
Net assets available for benefits		
Beginning of year	988,554,975	959,668,040
End of year	\$ 795,628,030	\$ 988,554,975

See accompanying notes to financial statements.



Hamilton Lane

Hamilton Lane Private Equity Offshore Fund VII (Series A) L.P.

Partner's Capital Statement | December 31, 2022

United Food and Commercial Workers Midwest Pension Fund

Statement of Partner's Capital Activity

	Quarter To Date	Year To Date
Beginning Capital	\$ 1,649,256	\$ 2,171,418
Distributions	(57,082)	(299,648)
Investment Income	5,094	48,071
Other Expenses	(17)	(427)
Management Fees	(6,756)	(27,486)
Realized Gain/(Loss) on Investments	43,605	142,454
Change in Unrealized Gain/(Loss) on Investments	(95,184)	(443,247)
Professional Fees	44,867	(10,687)
Carry Accrual	284	3,619
Ending Balance	\$ 1,584,067	\$ 1,584,067
Commitment Summary		
Commitment		\$ 4,707,598
Contributions		(4,095,059)
Recallable Distributions		-
Remaining Capital Commitment		\$ 612,539

United Food and Commercial Workers Midwest Pension Fund
 performance team @ segalmarco.com
 May 30 2023



Hamilton Lane

Hamilton Lane Private Equity Offshore Fund VII (Series B) L.P.

Partner's Capital Statement | December 31, 2022

United Food and Commercial Workers Midwest Pension Fund

Statement of Partner's Capital Activity

	Quarter To Date	Year To Date
Beginning Capital	\$ 719,585	\$ 937,296
Distributions	(33,023)	(161,960)
Investment Income	1,997	32,447
Other Expenses	(27)	(690)
Management Fees	(4,606)	(18,751)
Realized Gain/(Loss) on Investments	21,195	57,443
Change in Unrealized Gain/(Loss) on Investments	7,877	(128,053)
Professional Fees	20,815	16,081
Ending Balance	\$ 733,813	\$ 733,813
Commitment Summary		
Commitment		\$ 3,138,399
Contributions		(2,589,888)
Recallable Distributions		-
Remaining Capital Commitment		\$ 548,511

United Food and Commercial Workers Midwest Pension Fund
 performance team @ segalmarco.com
 May 30 2023

CERTIFICATE OF TRUSTEE


The undersigned Trustee of the United Food and Commercial Workers Unions and Employers Midwest Pension Fund (the "Fund") certifies that below is a true and correct copy of an excerpt from the approved minutes of the Fund's special Board of Trustees meeting held on February 23, 2023, at which a quorum was present, authorizing the Fund's Chairman and Secretary to sign the Special Financial Assistance ("SFA") Application on the Fund's behalf:

A discussion followed during which the Trustees agreed that the Chairman, Brian Jordan, and the Secretary, Marcus Parker, would be authorized to sign the SFA application on behalf of the Board of Trustees after reviewing the additional asset information provided by BeneSys. In this regard, an explanation of the additional asset information shall be provided to the Chairman and Secretary at a special conference call to be held on February 27, 2023 and attended by representatives of Segal, BeneSys, Co-Counsel, and the Plan's Chairman and Secretary. It was also agreed that copies of the updated asset information shall be provided to Co-Counsel in advance of the February 27, 2023 conference call.

Upon motion by Mr. S. Powell, duly seconded by Mr. R. O'Toole, it was unanimously—

RESOLVED: That the process for finalizing the final SFA application, as described in the preceding paragraph, be adopted and approved and that the Chairman and Secretary, based on the updated asset information provided by BeneSys, be authorized to sign the SFA application on behalf of the Board of Trustees.

IN WITNESS WHEREOF, I have hereto affixed my signature this 13th day of June, 2023.

By: 
Kevin Cochran, Trustee

CERTIFICATE OF TRUSTEE

The undersigned Trustee of the United Food and Commercial Workers Unions and Employers Midwest Pension Fund (the "Fund") certifies that below is a true and correct copy of an excerpt from the approved minutes of the Fund's special Board of Trustees meeting held on February 23, 2023, at which a quorum was present, authorizing the Fund's Chairman and Secretary to sign the Special Financial Assistance ("SFA") Application on the Fund's behalf:

A discussion followed during which the Trustees agreed that the Chairman, Brian Jordan, and the Secretary, Marcus Parker, would be authorized to sign the SFA application on behalf of the Board of Trustees after reviewing the additional asset information provided by BeneSys. In this regard, an explanation of the additional asset information shall be provided to the Chairman and Secretary at a special conference call to be held on February 27, 2023 and attended by representatives of Segal, BeneSys, Co-Counsel, and the Plan's Chairman and Secretary. It was also agreed that copies of the updated asset information shall be provided to Co-Counsel in advance of the February 27, 2023 conference call.

Upon motion by Mr. S. Powell, duly seconded by Mr. R. O'Toole, it was unanimously—

RESOLVED: That the process for finalizing the final SFA application, as described in the preceding paragraph, be adopted and approved and that the Chairman and Secretary, based on the updated asset information provided by BeneSys, be authorized to sign the SFA application on behalf of the Board of Trustees.

IN WITNESS WHEREOF, I have hereto affixed my signature this 16th day of June, 2023.

By: 
Brian Jordan, Trustee

CERTIFICATE OF TRUSTEE

The undersigned Trustee of the United Food and Commercial Workers Unions and Employers Midwest Pension Fund (the "Fund") certifies that below is a true and correct copy of an excerpt from the approved minutes of the Fund's special Board of Trustees meeting held on February 23, 2023, at which a quorum was present, authorizing the Fund's Chairman and Secretary to sign the Special Financial Assistance ("SFA") Application on the Fund's behalf:

A discussion followed during which the Trustees agreed that the Chairman, Brian Jordan, and the Secretary, Marcus Parker, would be authorized to sign the SFA application on behalf of the Board of Trustees after reviewing the additional asset information provided by BeneSys. In this regard, an explanation of the additional asset information shall be provided to the Chairman and Secretary at a special conference call to be held on February 27, 2023 and attended by representatives of Segal, BeneSys, Co-Counsel, and the Plan's Chairman and Secretary. It was also agreed that copies of the updated asset information shall be provided to Co-Counsel in advance of the February 27, 2023 conference call.

Upon motion by Mr. S. Powell, duly seconded by Mr. R. O'Toole, it was unanimously—

RESOLVED: That the process for finalizing the final SFA application, as described in the preceding paragraph, be adopted and approved and that the Chairman and Secretary, based on the updated asset information provided by BeneSys, be authorized to sign the SFA application on behalf of the Board of Trustees.

IN WITNESS WHEREOF, I have hereto affixed my signature this 7th day of July, 2023.

By: 
Robert O'Toole, Trustee

CERTIFICATE OF TRUSTEE


The undersigned Trustee of the United Food and Commercial Workers Unions and Employers Midwest Pension Fund (the "Fund") certifies that below is a true and correct copy of an excerpt from the approved minutes of the Fund's special Board of Trustees meeting held on February 23, 2023, at which a quorum was present, authorizing the Fund's Chairman and Secretary to sign the Special Financial Assistance ("SFA") Application on the Fund's behalf:

A discussion followed during which the Trustees agreed that the Chairman, Brian Jordan, and the Secretary, Marcus Parker, would be authorized to sign the SFA application on behalf of the Board of Trustees after reviewing the additional asset information provided by BeneSys. In this regard, an explanation of the additional asset information shall be provided to the Chairman and Secretary at a special conference call to be held on February 27, 2023 and attended by representatives of Segal, BeneSys, Co-Counsel, and the Plan's Chairman and Secretary. It was also agreed that copies of the updated asset information shall be provided to Co-Counsel in advance of the February 27, 2023 conference call.

Upon motion by Mr. S. Powell, duly seconded by Mr. R. O'Toole, it was unanimously—

RESOLVED: That the process for finalizing the final SFA application, as described in the preceding paragraph, be adopted and approved and that the Chairman and Secretary, based on the updated asset information provided by BeneSys, be authorized to sign the SFA application on behalf of the Board of Trustees.

IN WITNESS WHEREOF, I have hereto affixed my signature this 13 day of June, 2023.

By: 

Marcus Parker, Trustee

CERTIFICATE OF TRUSTEE

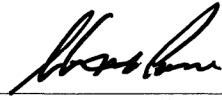
The undersigned Trustee of the United Food and Commercial Workers Unions and Employers Midwest Pension Fund (the "Fund") certifies that below is a true and correct copy of an excerpt from the approved minutes of the Fund's special Board of Trustees meeting held on February 23, 2023, at which a quorum was present, authorizing the Fund's Chairman and Secretary to sign the Special Financial Assistance ("SFA") Application on the Fund's behalf:

A discussion followed during which the Trustees agreed that the Chairman, Brian Jordan, and the Secretary, Marcus Parker, would be authorized to sign the SFA application on behalf of the Board of Trustees after reviewing the additional asset information provided by BeneSys. In this regard, an explanation of the additional asset information shall be provided to the Chairman and Secretary at a special conference call to be held on February 27, 2023 and attended by representatives of Segal, BeneSys, Co-Counsel, and the Plan's Chairman and Secretary. It was also agreed that copies of the updated asset information shall be provided to Co-Counsel in advance of the February 27, 2023 conference call.

Upon motion by Mr. S. Powell, duly seconded by Mr. R. O'Toole, it was unanimously—

RESOLVED: That the process for finalizing the final SFA application, as described in the preceding paragraph, be adopted and approved and that the Chairman and Secretary, based on the updated asset information provided by BeneSys, be authorized to sign the SFA application on behalf of the Board of Trustees.

IN WITNESS WHEREOF, I have hereto affixed my signature this 6th day of June, 2023.

By: 
Steven M. Powell, Trustee

CERTIFICATE OF TRUSTEE

The undersigned Trustee of the United Food and Commercial Workers Unions and Employers Midwest Pension Fund (the "Fund") certifies that below is a true and correct copy of an excerpt from the approved minutes of the Fund's special Board of Trustees meeting held on February 23, 2023, at which a quorum was present, authorizing the Fund's Chairman and Secretary to sign the Special Financial Assistance ("SFA") Application on the Fund's behalf:

A discussion followed during which the Trustees agreed that the Chairman, Brian Jordan, and the Secretary, Marcus Parker, would be authorized to sign the SFA application on behalf of the Board of Trustees after reviewing the additional asset information provided by BeneSys. In this regard, an explanation of the additional asset information shall be provided to the Chairman and Secretary at a special conference call to be held on February 27, 2023 and attended by representatives of Segal, BeneSys, Co-Counsel, and the Plan's Chairman and Secretary. It was also agreed that copies of the updated asset information shall be provided to Co-Counsel in advance of the February 27, 2023 conference call.

Upon motion by Mr. S. Powell, duly seconded by Mr. R. O'Toole, it was unanimously—

RESOLVED: That the process for finalizing the final SFA application, as described in the preceding paragraph, be adopted and approved and that the Chairman and Secretary, based on the updated asset information provided by BeneSys, be authorized to sign the SFA application on behalf of the Board of Trustees.

IN WITNESS WHEREOF, I have hereto affixed my signature this June 16, 2023 day of June, 2023.

DocuSigned by:
William R. Seehafer
By: _____
William R. Seehafer, Trustee



REAL ESTATE FUND
PARTICIPANT

ACCOUNT NUMBER [REDACTED]

If you have any questions concerning your statement
please call your account officer **GEORGE KIRIE**
312-822-3238

Statement Period
Account Number

10/01/22 through 12/31/22

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UFCW UNIONS AND EMPLOYERS
MIDWEST PENSION FUND

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Statement Period
Account Number

10/01/22 through 12/31/22

UFCW UNIONS AND EMPLOYERS
MIDWEST PENSION FUND

Schedule Of Change In Status Of Fund

MARKET VALUE AS OF 10/01/22		738,953.20
RECEIPTS		
ACCRUED INCOME	251.04	
LESS BEGINNING ACCRUED INCOME	149.31-	
INTEREST	562.36	
TOTAL RECEIPTS		664.09
DISBURSEMENTS		
TOTAL DISBURSEMENTS		0.00
GAIN OR LOSS		
REALIZED GAIN OR LOSS	0.00	
UNREALIZED GAIN OR LOSS	0.00	
TOTAL GAIN OR LOSS		0.00
TOTAL MARKET VALUE AS OF 12/31/22		739,617.29

Statement Period
Account Number

10/01/22 through 12/31/22

UFCW UNIONS AND EMPLOYERS
MIDWEST PENSION FUND

Summary Of Assets And Liabilities

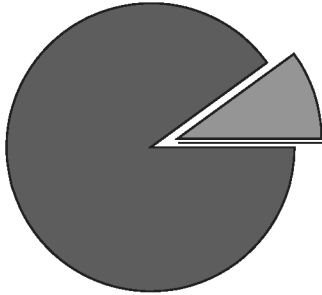
	AS OF 10/01/22		AS OF 12/31/22	
	COST VALUE	MARKET VALUE	COST VALUE	MARKET VALUE
A S S E T S				
CASH	0.00	0.00	0.00	0.00
DUE FROM BROKERS	0.00	0.00	0.00	0.00
ACCRUED INCOME	149.31	149.31	251.04	251.04
TOTAL CASH & RECEIVABLES	149.31	149.31	251.04	251.04
MONEY MARKETS				
SHORT TERM INVESTMENTS	74,353.89	74,353.89	74,916.25	74,916.25
TOTAL MONEY MARKETS	74,353.89	74,353.89	74,916.25	74,916.25
REAL ESTATE (Worker Realty trust)				
REAL ESTATE	11,608,084.62	664,450.00	11,608,084.62	664,450.00
TOTAL REAL ESTATE	11,608,084.62	664,450.00	11,608,084.62	664,450.00
TOTAL HOLDINGS	11,682,438.51	738,803.89	11,683,000.87	739,366.25
TOTAL ASSETS	11,682,587.82	738,953.20	11,683,251.91	739,617.29
L I A B I L I T I E S				
DUE TO BROKERS	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	0.00	0.00	0.00
TOTAL NET ASSETS	11,682,587.82	738,953.20	11,683,251.91	739,617.29

Statement Period
Account Number

10/01/22 through 12/31/22

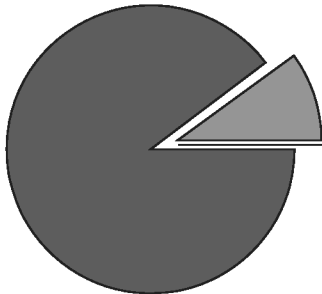
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UFCW UNIONS AND EMPLOYERS
MIDWEST PENSION FUND

Beginning Market Allocation



0.0%	CASH & RECEIVABLES	149.31
10.1%	MONEY MARKETS	74,353.89
89.9%	REAL ESTATE	664,450.00
100.0%	Total	738,953.20

Ending Market Allocation



0.0%	CASH & RECEIVABLES	251.04
10.1%	MONEY MARKETS	74,916.25
89.9%	REAL ESTATE	664,450.00
100.0%	Total	739,617.29

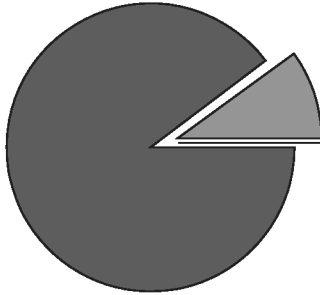
Statement Period
Account Number

10/01/22 through 12/31/22

UFCW UNIONS AND EMPLOYERS
MIDWEST PENSION FUND

Investment Review - Summary Of General Investments

Investment Allocation



0.0%	CASH	251.04
10.1%	MONEY MARKETS	74,916.25
89.9%	REAL ESTATE	664,450.00
100.0%	Total	739,617.29

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
CASH	251.04	251.04	0.03	0	0.00
MONEY MARKETS	74,916.25	74,916.25	10.13	2,734	3.65
REAL ESTATE	11,608,084.62	664,450.00	89.84	0	0.00
Total Fund	11,683,251.91	739,617.29	100.00	2,734	0.37

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
	ACCRUED INCOME	251.04		251.04		0.00
	SHORT TERM INVESTMENTS					
74,916.25	GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.65% 38141W273	74,916.25		74,916.25	2,734	3.65
	REAL ESTATE					
122.9654	AMALGATRUST REALTY GRP TR II AMALGATRUST REALTY GRP TR II RE2000009	11,608,084.62	5403.5536	664,450.00	0	0.00
	Total Fund	11,683,251.91		739,617.29	2,734	0.37

Statement Period 10/01/22 through 12/31/22
 Account Number [REDACTED]

UFCW UNIONS AND EMPLOYERS
 MIDWEST PENSION FUND

Schedule Of Investment Acquisitions

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
SHORT TERM INVESTMENTS				
		CUSIP # 38141W273 GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.65%		
		TOTAL ACTIVITY FROM 10/01/22 TO 12/31/22		
		DEPOSIT GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.65%	562.36	562.36
		TOTAL	562.36	562.36
		TOTAL SHORT TERM INVESTMENTS	562.36	562.36
		TOTAL INVESTMENT ACQUISITIONS	562.36	562.36

Statement Period
Account Number

10/01/22 through 12/31/22

UFCW UNIONS AND EMPLOYERS
MIDWEST PENSION FUND

Summary Of Cash Activity

R E C E I P T S		
CASH BALANCE AS OF 10/01/22		0.00
INCOME RECEIVED		
INTEREST	562.36	
TOTAL INCOME RECEIPTS		562.36
TOTAL RECEIPTS		562.36
D I S B U R S E M E N T S		
COST OF ACQUISITION OF ASSETS		562.36
TOTAL DISBURSEMENTS		562.36
CASH BALANCE AS OF 12/31/22		0.00

Statement Period 10/01/22 through 12/31/22
 Account Number [REDACTED]
 UFCW UNIONS AND EMPLOYERS
 MIDWEST PENSION FUND

Schedule Of Income Accrued And Receivable

DATE	DESCRIPTION	BEGINNING ACCRUAL/ RECEIVABLE	INCOME EARNED	CASH RECEIVED	ENDING ACCRUAL/ RECEIVABLE	MARKET/COST BASIS
INTEREST						
	CUSIP # 38141W273 GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.65%					
	SECURITY TOTAL	149.31	664.09	562.36	251.04	0.00
		0.00			0.00	
	TOTAL INTEREST	149.31	664.09	562.36	251.04	0.00
		0.00			0.00	
	TOTAL INCOME ACCRUED AND RECEIVABLE	149.31	664.09	562.36	251.04	0.00
		0.00			0.00	

Statement Period 10/01/22 through 12/31/22
 Account Number [REDACTED]
 UFCW UNIONS AND EMPLOYERS
 MIDWEST PENSION FUND

**Schedule Of Market To Market
 Unrealized Gain/loss**

DESCRIPTION	UNITS	BEGINNING MKT / COST	ENDING MKT VALUE	GAIN / LOSS MKT / COST
REAL ESTATE				
CUSIP # RE2000009 AMALGATRUST REALTY GRP TR II AMALGATRUST REALTY GRP TR II	122.965	664,450.00 11,608,084.62	664,450.00	10,943,634.62-
TOTAL REAL ESTATE		664,450.00 11,608,084.62	664,450.00	0.00 10,943,634.62-
SHORT TERM INVESTMENTS				
CUSIP # 38141W273 GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.65%	74,916.25	74,916.25 74,916.25	74,916.25	
TOTAL SHORT TERM INVESTMENTS		74,916.25 74,916.25	74,916.25	0.00 0.00
TOTAL MARKET TO MARKET		739,366.25 11,683,000.87	739,366.25	0.00 10,943,634.62-

Statement Period 10/01/22 through 12/31/22
 Account Number ██████████
 UFCW UNIONS AND EMPLOYERS
 MIDWEST PENSION FUND

Chronological Schedule Of Transactions

DATE	DESCRIPTION	CASH	COST
10 / 01 / 22	BEGINNING BALANCE	0 . 00	11 , 682 , 438 . 51
10 / 01 / 22	NET PRIOR PERIOD PENDING CASH SEE SCHEDULE OF PRIOR PERIOD TRADES SETTLED	0 . 00	
10 / 03 / 22	INTEREST ON GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.65% PAYABLE 10/01/22 CUSIP # 38141W273	149 . 31	0 . 00
10 / 03 / 22	DEPOSIT GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.65% CUSIP # 38141W273	149 . 31 -	149 . 31
11 / 01 / 22	INTEREST ON GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.65% PAYABLE 11/01/22 CUSIP # 38141W273	189 . 10	0 . 00
11 / 01 / 22	DEPOSIT GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.65% CUSIP # 38141W273	189 . 10 -	189 . 10
12 / 01 / 22	INTEREST ON GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.65% PAYABLE 12/01/22 CUSIP # 38141W273	223 . 95	0 . 00
12 / 01 / 22	DEPOSIT GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.65% CUSIP # 38141W273	223 . 95 -	223 . 95
12 / 31 / 22	NET PENDING CASH *	0 . 00	
12 / 31 / 22	ENDING BALANCE	0 . 00	11 , 683 , 000 . 87

* SEE SCHEDULE OF PENDING TRADES END OF PERIOD

Statement Period
Account Number

10/01/22 through 12/31/22

UFCW UNIONS AND EMPLOYERS
MIDWEST PENSION FUND

Schedule Of Prior Period Trades Settled

DATE	DESCRIPTION	DUE FROM BROKERS	DUE TO BROKERS
11/30/22	DELIVERED .000284 UNITS AMALGATRUST REALTY GRP TR II AMALGATRUST REALTY GRP TR II TRADE DATE 06/30/22 TO ADJUST UNITS/BV CUSIP # RE2000009		
11/30/22	DELIVERED .000072 UNITS AMALGATRUST REALTY GRP TR II AMALGATRUST REALTY GRP TR II TRADE DATE 09/30/22 TO ADJUST UNITS/BV CUSIP # RE2000009		
	TOTAL PRIOR PERIOD TRADES SETTLED		
	NET RECEIVABLE/PAYABLE		0.00

Statement Period
Account Number

10/01/22 through 12/31/22
XXXXXXXXXX
 UFCW UNIONS AND EMPLOYERS
 MIDWEST PENSION FUND

Schedule Of Purchases By Broker

TRADE DATE	SETTLEMENT DATE	DESCRIPTION	UNITS	COST	COMMISSIONS
NO BROKER OR BROKER UNKNOWN					
SHORT TERM INVESTMENTS					
		CUSIP # 38141W273 GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 3.65%			
		TOTAL ACTIVITY FROM 10/01/22 TO 12/31/22			
		DEPOSIT	562.36	562.36	0.00
		TOTAL	562.36	562.36	0.00
		TOTAL SHORT TERM INVESTMENTS	562.36	562.36	0.00
		TOTAL NO BROKER OR BROKER UNKNOWN	562.36	562.36	0.00
		TOTAL PURCHASES		562.36	0.00

TRADE DATE - INCOME ACCRUALS

Statement Period
Account Number

10/01/22 through 12/31/22

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**UFCW UNIONS AND EMPLOYERS
MIDWEST PENSION FUND**

PRICING DISCLAIMER

Recent market conditions relative to "hard to price" securities have made it difficult, if not impossible, to report prices generally believed to be indicative of fair value on your statement. Securities that are publicly traded, such as government securities and securities listed on exchanges, will continue to be priced in a timely manner. In order to not delay the delivery of your statements, when current prices are not available, it is our practice to use the last reported price. If you have any questions, please contact your account officer.



Investor Summary as of December 31, 2022

AMERICAN STRATEGIC VALUE REALTY FUND

United Food and Commercial Workers Union and Employers Midwest Pension Fund

Account No. [REDACTED]

For the Quarter Ended December 31, 2022

	Date	Transaction	Share Price	Shares	Total
Beginning Net Asset Value	09/30/22		\$ 428,946.7220	81.9917	\$ 35,170,089.22
Contributions	-	\$ -	-	-	-
Redemptions	-	-	-	-	-
Net Income Before Fees		197,607.85			197,607.85
Distributions Declared	12/31/22	107,205.53			
Asset Management Fees		(101,902.51)			(101,902.51)
Available for Reinvestment/Distribution		5,303.02			(5,303.02)
Amount Reinvested	12/31/22	5,303.02	413,686.7455	0.0129	5,303.02
Distribution Payable		-			-
Unrealized Gain/(Loss)		(1,791,456.83)			(1,791,456.83)
Realized Gain/(Loss)		(28,317.89)			(28,317.89)
Accrued Incentive Fees		\$ 478,180.34			478,180.34
Ending Net Asset Value	12/31/22		\$ 413,686.7455	82.0046	\$ 33,924,200.18

For the Year Ended December 31, 2022

	Date	Transaction	Share Price	Shares	Total
Beginning Net Asset Value	12/31/21		\$ 387,370.3521	81.9490	\$ 31,744,631.13
Contributions	-	\$ -	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total Contributions		-	-	-	-
Redemptions	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total Redemptions		-	-	-	-
Net Income Before Fees		832,889.80			832,889.80
Accrued Incentive Fees	03/31/22	(353,537.94)			(353,537.94)
	06/30/22	(81,446.57)			(81,446.57)
	09/30/22	36,407.77			36,407.77
	12/31/22	478,180.34			478,180.34
Total Accrued Incentive Fees		79,603.60			79,603.60
Asset Management Fees	03/31/22	(104,938.10)			(104,938.10)
	06/30/22	(108,496.67)			(108,496.67)
	09/30/22	(105,366.47)			(105,366.47)
	12/31/22	(101,902.51)			(101,902.51)
Total Asset Management Fees		(420,703.75)			(420,703.75)
Distributions	03/31/22	(5,903.76)			(5,903.76)
	06/30/22	(6,295.62)			(6,295.62)
	09/30/22	(5,775.38)			(5,775.38)
	12/31/22	(5,303.02)			(5,303.02)
Total Distributions		(23,277.78)			(23,277.78)
Amount Reinvested	03/31/22	5,903.76	411,546.6082	0.0144	5,903.76
	06/30/22	6,295.62	422,912.2630	0.0149	6,295.62
	09/30/22	5,775.38	428,946.7220	0.0134	5,775.38
	12/31/22	5,303.02	413,686.7455	0.0129	5,303.02
Total Amounts Reinvested		23,277.78		0.0556	23,277.78
Realized/Unrealized Gain/(Loss)		\$ 1,687,779.40			1,687,779.40
Ending Net Asset Value	12/31/22		\$ 413,686.7455	82.0046	\$ 33,924,200.18

Total Number of Shares	82.0046
Current Share Price	\$ 413,686.7455
Percentage Interest in the Fund	1.68%

AMERICAN STRATEGIC VALUE REALTY FUND



Performance History as of December 31, 2022

AMERICAN STRATEGIC VALUE REALTY FUND

United Food and Commercial Workers Union and Employers Midwest Pension Fund
Account No. [REDACTED]

Gross of Fees	4Q2022	One-Year	Three-Year*	Five-Year*	Ten-Year*	Since Inception*
Income Return	0.56%	2.51%	3.25%	3.54%	4.28%	4.29%
Appreciation Return	-5.17%	5.32%	7.39%	6.77%	8.01%	9.18%
Total Return	-4.61%	7.92%	10.82%	10.48%	12.55%	13.79%

Net of Fees	4Q2022	One-Year	Three-Year*	Five-Year*	Ten-Year*	Since Inception*
Income Return	0.27%	1.25%	1.97%	2.24%	2.96%	2.91%
Appreciation Return	-3.81%	5.58%	7.02%	6.51%	7.43%	8.46%
Total Return	-3.54%	6.87%	9.09%	8.87%	10.55%	11.58%

Inception Date: December 30, 2009

Performance Disclaimer:

The returns above for the Investor's investment in the American Strategic Value Realty Fund include leveraged returns before (gross) and after (net) the deduction of investment management fees and other fees and include the reinvestment of some income. The sum of annualized component returns may not equal the total return due to the chain-linking of quarterly returns. American Realty Advisors will supplement this performance information with the distribution of the Fund's full quarterly report within 60 days following the close of the quarter. Past performance is not a guarantee of future results, and it is important to understand that investments of the type made by the Fund pose the potential for loss of capital over any time period. Many factors affect fund performance including changes in market conditions and interest rates in response to other economic, political, or financial developments. Please refer to the Risk Factors in the Fund's private placement memorandum. Investment returns, and the principal value of any investment will fluctuate, so that when an investment is sold, the amount received could be less than what was originally invested. Use of leverage may create additional risks.

*Annualized; Since Inception returns are not reported for periods less than one year.
Returns are not reported on accounts invested less than a full period.



515 S. Flower St.
49th Floor
Los Angeles, CA 90071
213.233.5700

AMERICAN STRATEGIC VALUE REALTY FUND



Investor Summary as of December 31, 2022

ARA CORE PROPERTY FUND

UFCW Unions and Employers Midwest Pension Fund
Account No. [REDACTED]

For the Quarter Ended December 31, 2022

	Date	Transaction	Unit Value	Units	Total
Beginning Net Asset Value	09/30/22		\$ 161,506.2272	82.9946	\$ 13,404,137.97
Contributions	-	\$ -	-	-	-
Redemptions	-	-	-	-	-
Net Income Before Fees		80,574.92			80,574.92
Distributions Declared	12/31/22	134,041.38			
Asset Management Fees		(30,109.17)			(30,109.17)
Available for Reinvestment/Distribution		103,932.21			(103,932.21)
Amount Reinvested	-	-	-	-	-
Distribution Payable		103,932.21			-
Unrealized Gain/(Loss)		(807,167.25)			(807,167.25)
Realized Gain/(Loss)		\$ -			-
Ending Net Asset Value	12/31/22		\$ 151,136.4664	82.9946	\$ 12,543,504.26

For the Year Ended December 31, 2022

	Date	Transaction	Unit Value	Units	Total
Beginning Net Asset Value	12/31/21		\$ 143,782.9314	82.9946	\$ 11,933,200.86
Contributions	-	\$ -	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total Contributions		-		-	-
Redemptions	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total Redemptions		-		-	-
Net Income Before Fees		352,883.74			352,883.74
Asset Management Fees	03/31/22	(30,739.98)			(30,739.98)
	06/30/22	(31,930.09)			(31,930.09)
	09/30/22	(32,151.08)			(32,151.08)
	12/31/22	(30,109.17)			(30,109.17)
Total Asset Management Fees		(124,930.32)			(124,930.32)
Distributions	03/31/22	(88,592.03)			(88,592.03)
	06/30/22	(96,308.07)			(96,308.07)
	09/30/22	(101,009.01)			(101,009.01)
	12/31/22	(103,932.21)			(103,932.21)
Total Distributions		(389,841.32)			(389,841.32)
Amount Reinvested	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total Amounts Reinvested		-		-	-
Realized/Unrealized Gain/(Loss)		\$ 772,191.30			772,191.30
Ending Net Asset Value	12/31/22		\$ 151,136.4664	82.9946	\$ 12,543,504.26

Total Number of Units	82.9946
Current Unit Value	\$ 151,136.4664
Percentage Interest in the Fund	0.19%



Performance History as of December 31, 2022

ARA CORE PROPERTY FUND

UFCW Unions and Employers Midwest Pension Fund

Account No. [REDACTED]

Gross of Fees	4Q2022	One-Year	Three-Year*	Five-Year*	Ten-Year*	Since Inception*
Income Return	0.60%	2.78%	3.44%	3.61%	4.12%	4.62%
Appreciation Return	-6.01%	6.42%	6.95%	5.57%	5.78%	2.85%
Total Return	-5.41%	9.32%	10.57%	9.32%	10.08%	7.58%

Net of Fees	4Q2022	One-Year	Three-Year*	Five-Year*	Ten-Year*	Since Inception*
Income Return	0.38%	1.79%	2.45%	2.61%	3.12%	3.65%
Appreciation Return	-6.01%	6.42%	6.95%	5.57%	5.78%	2.85%
Total Return	-5.63%	8.28%	9.52%	8.29%	9.04%	6.59%

Inception Date: May 11, 2005

Performance Disclaimer:

The returns above for the Investor's investment in the ARA Core Property Fund include leveraged returns before (gross) and after (net) the deduction of investment management fees and may include the reinvestment of some income. The sum of annualized component returns may not equal the total return due to the chain-linking of quarterly returns. American Realty Advisors will supplement this performance information with the distribution of the Fund's full quarterly report within 45 days following the close of the quarter. Past performance is not a guarantee of future results, and it is important to understand that investments of the type made by the Fund pose the potential for loss of capital over any time period. Many factors affect fund performance including changes in market conditions and interest rates in response to other economic, political, or financial developments. Please refer to the Risk Factors in the Fund's offering memorandum. Investment returns, and the principal value of any investment will fluctuate, so that when an investment is sold, the amount received could be less than what was originally invested. Use of leverage may create additional risks.

*Annualized; Since Inception returns are not reported for periods less than one year.
Returns are not reported on accounts invested less than a full period.



515 S. Flower St.
49th Floor
Los Angeles, CA 90071
213.233.5700

ARA CORE PROPERTY FUND

Vesey Street Fund IV (ERISA), L.P.

BlackRock Diversified Private Equity Program IV

Capital Statement (unaudited) | December 31, 2022 | All Amounts Expressed In United States Dollar

UFCW Unions & Employers Midwest

Partner's Capital Account	Quarter to Date	Fiscal Year to Date	Inception ¹ to Date
Beginning capital account balance	909,352	1,424,786	-
Capital contributions	-	-	18,279,744
Distributions	-	-	(29,440,980)
Syndication Costs	-	-	(15,131)
Results from operations:			
Net realized gain/(loss) on Portfolio Investments & foreign currencies ⁴	(243,489)	(204,923)	14,968,722
Net unrealized gain/(loss) on Portfolio Investments & foreign currencies ^{3,4}	338,937	(191,268)	(140,979)
Management Fee	(3,659)	(14,438)	(2,291,850)
Net interest and dividend income/(expense)	567	845	323,210
Other income/(expenses)	(4,182)	(17,476)	(685,210)
Ending capital account balance	997,526	997,526	997,526

Capital Activity Summary	
Commitment	20,000,000
Less: Capital contributions	18,279,744
Unfunded Capital Commitment	1,720,256
Capital commitment as a % of all Partners' capital commitments	6.63 %

Performance Summary			
Total contributions (Paid-in-Capital)	18,279,744	Net internal rate of return % (IRR) ⁵	8.07 %
Capital distributions	29,440,980	Total distributions/Paid-in-Capital	1.61X
Ending capital account balance	997,526		
Total Value	30,438,506	Total value/Paid-in-Capital (TVPI ratio)	1.67X

Contributions & Distributions Detail	Contributions	Return of Capital Distributions	Gain Distributions	Total Distributions
Cash	14,800,000	(13,263,263)	(12,292,387)	(25,555,650)
Deemed	3,479,744	(1,386,702)	(2,093,042)	(3,479,744)
Tax withholding	-	-	(405,586)	(405,586)
	18,279,744	(14,649,965)	(14,791,015)	(29,440,980)
Recallable 2.4(a) distributions		(2,800,000)	-	(2,800,000)
Recontributions/expired 2.4(a)		2,800,000	-	2,800,000
2.4(a) distributions subject to recall		-	-	-
Total		(14,649,965)	(14,791,015)	(29,440,980)

1 December 7, 2007 (Commencement of Operations).

2 In accordance with section 2.4(a) of the Fund's Partnership Agreement, there has been a recontribution (distribution and contribution) of 5,118,768 (inception to date), which is not reflected on this statement.

3 Includes management and incentive fees related to underlying partnership investments.

4 Net of profit sharing allocations to the General Partner, if applicable.

5 Net of all expenses and profit sharing allocations to the General Partner, if applicable, based on dates of capital contributions and distributions and capital as of end of the period.

6 In accordance with sections 2.3(b) and 2.3(c) of the Fund's Partnership Agreement, the Fund received 1,823 and paid 25,818 from and to the partner of record at the time of each respective transaction.

7 This report is based upon the most recently available information provided by the Investee Funds and for the most part does not reflect the most recent quarter end data.

CAPITAL ACCOUNT STATEMENT

December 31, 2022



BPG Investment Partnership IX, L.P.

Investor: United Food and Commercial Workers Union and Employers Midwest Pension Fund

CAPITAL ACCOUNT

period ending Dec 31, 2022

	4Q 2022	YTD 2022	ITD
Beginning balance	\$71,916	\$890,243	\$0
Contributions	\$0	\$0	\$9,721,361
Distributions	(\$64,517)	(\$882,582)	(\$16,645,327)
Loss/Gain	(\$704)	(\$966)	\$6,930,661
Ending balance	\$6,695	\$6,695	\$6,695

CONTRIBUTION SUMMARY

Ownership	3.2258%
Total commitment	\$10,000,000
Contributions to date	\$9,721,361
Capital returned to date	\$9,721,361
Equity balance	\$0
Unfunded commitment	\$278,639

DISTRIBUTION SUMMARY

Distribution	\$64,517
Excess Distribution	\$6,859,449
Return of Equity	\$9,721,361
Distributions to date	\$16,645,327

TRANSACTIONS THIS PERIOD

Date	Type	Description	Amount
Dec 31, 2022	Net income	4Q 2022	(\$704)
Dec 28, 2022	Distribution	IP IX 4Q 2022 Distribution	\$64,517



To view more information about your investments, visit our investor portal at <https://app.junipersquare.com/i/equuspartners>

Statement of Estimated Capital Balance

**Goldman
Sachs**

As of 12/31/2022

Asset
Management

Private Equity Partners IX Mgr LP

Account ID: XXX[REDACTED]

Account Name: United Food & Commercial Workers Unions & Employers Midwest Pension Fund

For Your Information

The capital balance shown on this presentation is a preliminary estimate for your investment in the fund. The estimate has been produced by Goldman Sachs Asset Management using information provided thus far by the underlying general partners of the fund. Please note that this preliminary estimate does not include reporting for all underlying general partners and is subject to change as more underlying general partners report to Goldman Sachs Asset Management. This preliminary estimated balance is a separate value from the unaudited capital statement that will be produced by the alternative investment fund's administrator, State Street Bank and Trust Company. Goldman Sachs Asset Management recommends that you reconcile the unaudited capital statement provided by the administrator against the preliminary estimates you are viewing today when such capital statement is received.

Your Capital Account¹

Latest capital statement value, at 12/31/2021	\$	4,652,553
Contributions during the period		0
Distributions during the period		(1,665,398)
Estimated profit and loss ²		(489,370)
Estimated capital balance, at 12/31/2022 ³	\$	2,497,785

Your Commitment Information

Capital commitment	\$	20,000,000
Capital contributed to date		(20,497,648)
Distributed capital deemed recallable		2,765,769
Remaining capital commitment	\$	2,268,121
Total distributions to date	\$	33,020,048
Total estimated value (total distributions to date plus estimated capital balance)	\$	35,517,833
Total estimated value as a net multiple of capital contributed to date		1.73x

¹ Amounts described herein represent estimates, may not reflect realizable values and may differ materially from final values.

² Amount presented is net of estimated values for management fee, operating expenses and carried interest (where applicable), which may differ from their final values, and excludes gains and losses resulting from hedging instruments (if any). Carried interest amount utilized may not reflect an investor's individual waterfall stage.

³ This capital analysis assumes that all capital calls or required contributions to date have been paid by the limited partner.

All amounts will be adjusted in the sole discretion of the General Partner to account for any unpaid calls or other amounts.



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**Mesirow Financial Private Equity
Partnership Fund V, L.P.**

Financial Statements and
Supplemental Schedules

(with Independent Auditors' Report)

Year Ended December 31, 2022

Mesirow Financial Private Equity Partnership Fund V, L.P.

Contents

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KPMG LLP
Aon Center
Suite 5500
200 E. Randolph Street
Chicago, IL 60601-6436

Independent Auditors' Report

The Partners
Mesirow Financial Private Equity Partnership Fund V, L.P.:

Opinion

We have audited the financial statements of Mesirow Financial Private Equity Partnership Fund V, L.P. (the Fund), which comprise the balance sheet, including the schedule of investments, as of December 31, 2022, and the related statements of operations, changes in partners' capital, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of December 31, 2022, and the results of its operations, changes in its partners' capital, and its cash flows for the year then ended in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' 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 auditors' 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 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 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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information included in the Schedule of Changes in Partners' Capital Accounts and Schedule of Partners' Capital Accounts is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

KPMG LLP

Chicago, Illinois
May 31, 2023



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Capital Summary - Since Inception of 06/30/1999

Total Commitment	\$37,026,393.99
Total Contributions	37,026,393.99
Total Redemptions	(45,064,669.98)
Total Distributions - Cash	(17,868,527.40)
Total Distributions - Reinvested	0.00
Unfunded Commitment	\$0.00

Investor's Interest in NAV and Election at End of Period

	Investor Ownership	Fund NAV
PRISA SA Sleeve	0.13%	\$15,598,473,545.08
PRISA Composite	0.07%	\$28,196,051,565.71
Election	Distribute	

NAV per Unit (Current Period)

Beginning of Period	95,066.32985
End of Period	89,616.06325

	Current Period		Year to Date	
	Value	Units	Value	Units
Beginning of Period NAV	\$22,322,502.16	234.80975	\$20,370,432.09	240.61052
Contribution(s)	-	-	-	-
Redemption(s)	-	-	-	-
Distribution(s) - Cash	(147,874.42)	(1.65009)	(603,739.09)	(6.53464)
Distribution(s) - Reinvested	-	-	-	-
Net Investment Income (Before Fees)	194,950.39		788,523.72	
Management Fee	(29,696.95)	(0.33138)	(115,259.24)	(1.24760)
Management Fee-REIT	(26,109.31)		(101,402.04)	
Unrealized Gain/(Loss)	(1,521,277.81)		219,637.17	
Realized Gain/(Loss)	72,660.92		306,962.37	
End of Period NAV	\$20,865,154.98	232.82828	\$20,865,154.98	232.82828

Performance Summary - Investor's Time Weighted Total Returns

	Quarter	Year to Date	One Year	Three Year	Five Year	Seven Year	Ten Year	Since Inception (06/30/1999)
Gross Return	(5.62%)	6.34%	6.34%	9.90%	8.94%	8.71%	10.40%	8.62%
Net Return	(5.87%)	5.30%	5.30%	8.84%	7.92%	7.70%	9.41%	7.62%

Additional Information

Please contact PGIM Real Estate Investor Services at 1-973-683-1666 or via email at RealEstate.InvestorServices@pgim.com for further information. For more information pertaining to the management fee, please see the Management Fee Exhibit. Please refer to important disclosures regarding your investments in the appendix section of this report. Inception refers to the date on which an investor's capital was first drawn into the Fund.

	Cash Date	Price Date	Amount	Units	NAV per Unit
Distribution	12/30/2022	12/31/2022	(147,874.42)	(1.65009)	89,616.06325
Total Distribution			(147,874.42)	(1.65009)	
Management Fee - Account	12/30/2022	12/31/2022	(29,696.95)	(0.33138)	89,616.06325
Total Management Fee Unit Cancellation			(29,696.95)	(0.33138)	
End of Period			(\$177,571.37)	(1.98147)	

Additional Information

Please contact PGIM Real Estate Investor Services at 1-973-683-1666 or via email at RealEstate.InvestorServices@pgim.com for further information.

Disclosure Appendix

The information contained herein is provided by PGIM, Inc., (PGIM). PGIM is the principal asset management business of Prudential Financial, Inc. (hereinafter referred to as PFI[®]), a company incorporated in the United States. PGIM is an investment adviser registered with the U.S. Securities and Exchange Commission. PGIM Real Estate is PGIM's real estate investment advisory business and operates through PGIM, Inc.

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Totals may differ from the sum of the components due to rounding.

Calculation of the End of Period NAV, Units times NAV per Unit Price, may differ from the sum of the components due to rounding.

For the Fund's gross and net time weighted return and benchmark performance, please refer to the quarterly report. Investor's net returns include the effect of management fees.



**Sterling United Properties I
Partner Capital Account
As of December 31, 2022**

UFCW Unions and Employers Midwest Pension Fund

Capital Commitment	\$	5,000,000
Total Capital Commitment	\$	159,595,960
Partner Percentage		3.13%

Date	Capital Contributions	Distributions Deemed Recalable	Partner Distributions	Allocation of Profit/(Loss) ¹	Management Fee	Realized Gain/(Loss)	Unrealized Gain/(Loss)	Capital Balance ²	Remaining Capital Commitment
7/1/2015	\$ 514,800							\$ 514,800	\$ 4,485,200
12/31/2015				(23,376)	(45,781)		(31,766)	413,877	4,485,200
1/1/2016				8,581			11,829	434,287	4,485,200
3/15/2016		(133,467)						300,820	4,618,667
7/25/2016		(8,290)						292,530	4,626,957
9/2/2016	1,328,082							1,620,612	3,298,875
12/21/2016	502,174							2,122,786	2,796,701
12/31/2016				59,018	(56,250)		4,767	2,130,341	2,796,701
1/17/2017		(273,994)						1,856,348	3,070,695
3/21/2017			(23,497)					1,832,851	3,070,695
6/21/2017			(31,329)					1,801,522	3,070,695
6/23/2017	277,263							2,078,784	2,793,432
6/30/2017				46,876	(28,125)		77,013	2,174,548	2,793,432
9/19/2017			(54,826)					2,119,722	2,793,432
9/20/2017	482,468							2,602,191	2,310,964
12/19/2017			(58,392)					2,543,798	2,310,964
12/31/2017				86,750	(28,125)		122,751	2,727,175	2,310,964
3/21/2018			(62,658)					2,664,516	2,310,964
5/4/2018	91,199							2,755,715	2,219,765
6/11/2018	133,713							2,889,428	2,086,052
6/20/2018			(65,791)					2,823,637	2,086,052
6/30/2018				102,117	(28,125)		94,723	2,923,352	2,086,052
7/6/2018	626,582							3,618,934	1,459,470
8/17/2018	201,290							3,820,223	1,258,180
9/5/2018	156,646							3,976,869	1,101,535
9/25/2018	207,179							4,184,048	894,355
9/27/2018			(78,323)					4,105,726	894,355
12/14/2018	187,317							4,293,042	707,038
12/18/2018			(78,889)					4,213,153	707,038
12/31/2018				136,668	(28,125)		32,302	4,354,018	707,038
2/5/2019	548,369							4,902,388	158,669
3/26/2019			(80,672)					4,821,715	158,669
6/21/2019			(81,456)					4,740,259	158,669
6/30/2019				149,435	(27,224)		(119,333)	4,743,137	158,669
9/27/2019			(82,239)					4,660,898	158,669
12/17/2019	10,965		(83,022)					4,588,841	147,704
12/31/2019				212,296	(26,856)		146,196	4,920,477	147,704
3/31/2020	17,012							4,937,489	130,692
6/16/2020			(31,329)					4,906,160	130,692
6/30/2020				205,329	(28,963)		(565,863)	4,518,613	130,692
9/15/2020			(39,161)					4,479,452	130,692
12/8/2020			(62,658)					4,416,794	130,692
12/31/2020				221,075	(27,036)		(74,996)	4,535,837	130,692
3/12/2021			(70,491)					4,465,346	130,692
6/25/2021			(78,323)					4,387,023	130,692
6/30/2021				208,594	(27,036)		453,839	5,022,420	130,692
9/15/2021			(79,106)					4,943,314	130,692
12/14/2021			(82,239)					4,861,075	130,692
12/31/2021				213,341	(27,036)		486,748	5,534,128	130,692
3/24/2022			(85,372)					5,448,756	130,692
6/17/2022			(85,372)					5,363,384	130,692
6/30/2022				189,620	(27,202)		380,844	5,906,646	130,692
9/21/2022			(85,372)					5,821,274	130,692
12/15/2022			(85,372)					5,735,902	130,692
12/31/2022				240,269	(27,352)	1,435	(207,222)	5,743,032	130,692

Income and Loss Information for the years ended through 12/31/22 are based upon financial statements audited by PWC.

- 1) Consists of profit/(loss) from owned Investments and fund operations.
- 2) Represents the final capital balance for the 6/30 and 12/31 period end dates only.
All other dates are shown to report the capital contribution/distribution activity, and excludes any related Income and losses.

The Fund's performance is based upon the hypothetical sale of the portfolio on December 31, 2022. The Properties value are based solely on appraisals. There is no guarantee that the current hypothetical returns are accurate or will be realized and the assumptions and results should not be relied upon.

Sterling United Properties I, LP
Partner Capital Account
As of December 31, 2022

Partner Name: UFCW Unions and Employers Midwest Pension Fund

Capital Commitment	\$ 5,000,000
Capital Contributed through 12/31/22	<u>(4,869,308)</u>
Remaining Commitment	<u>\$ 130,692</u>

	For the Twelve Months Ended 12/31/22
Opening Capital Balance (12/31/21)	\$ 5,534,128
Capital Contributions	-
Partner Distributions	(341,488)
Investment Results:	
Allocation of Profit/(Loss):	
Income/(Loss) from Owned Investments	441,330
Interest Income from Fund Operations	589
Other Expenses from Fund Operations	<u>(12,030)</u>
Total Allocation of Profit/(Loss)	429,889
Management Fees	(54,554)
Realized Gain/(Loss)	1,435
Unrealized Gain/(Loss)	<u>173,622</u>
Net Investment Results	<u>550,392</u>
Closing Capital Balance (12/31/22)	<u>\$ 5,743,032</u>

Income and Loss information for year to date 12/31/22 is audited.

The Fund's performance is based upon the hypothetical sale of the portfolio on December 31, 2022. The Properties value are based solely on appraisals. There is no guarantee that the current hypothetical returns are accurate or will be realized and the assumptions and results should not be relied upon.

United Food and Commercial Workers Unions and Employers Midwest Pension Fund

9550 W. Higgins Road, Ste 310 ♦ Rosemont, IL 60018 ♦ 800-621-5133 ♦ FAX 847-384-0188 ♦ www.ufcwmidwest.org

September 8, 2023

Pension Benefit Guaranty Corporation
1200 K Street, NW
Washington, DC 20005

Submitted electronically via PBGC's e-Filing Portal

Re: Revised Application for Special Financial Assistance

To Whom It May Concern:


This is a revised application by the United Food and Commercial Workers Unions and Employers Midwest Pension Fund (the "UFCW Midwest PF" or "Plan") for special financial assistance ("SFA") from the Pension Benefit Guaranty Corporation ("PBGC") under the American Rescue Plan Act of 2021 ("ARPA"). The amount of SFA requested in this revised application is **\$1,184,681,016**. The following statements, certifications, and other documents are required in PBGC's instructions for a revised application for SFA.

The UFCW Midwest PF is a multiemployer defined benefit pension plan that has been certified to be in critical and declining status. The Plan covers over 35,000 participants and beneficiaries. The Plan is in priority group 6. Without SFA, the Plan is projected to go insolvent by the Plan year beginning December 1, 2030, and will need to apply to the PBGC for loan assistance and pay its participants and beneficiaries reduced benefits.

The Trustees, with guidance from their Plan professionals, have reviewed the rules and regulations regarding this revised SFA application and have agreed that it is in the best interest of the participants to submit this revised SFA application as early as possible.

We thank PBGC for its hard work in implementing and administering this important program. Please do not hesitate to contact us if you have questions regarding this application, or if you need more information.

Sincerely,

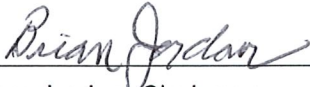


Brian Jordan
Chairman

Revised Application for Special Financial Assistance Required Trustee Signatures

As required under §4262.6(b) of the Pension Benefit Guaranty Corporation (“PBGC”) final rule on applications for special financial assistance (“SFA”), this page provides signatures for current members of the Board of Trustees who have been authorized to sign the Plan’s revised application for SFA.

Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the board of trustees of the United Food and Commercial Workers Unions and Employers Midwest Pension Fund and that I have examined this revised 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 revised 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 Jordan, Chairman
Trustee

September 8, 2023



Marcus Parker, Secretary
Trustee

September 8, 2023

(1) Cover Letter and Signatures

The preceding pages provide the cover letter for the application for special financial assistance (“SFA”) and required signatures from authorized members of the Board of Trustees.

(2) Plan Sponsor and Authorized Representatives

The following identifies the plan sponsor and authorized representatives, as well as their contact information. The Plan’s Administrator, legal counsel, and actuaries named below are authorized representatives for the Plan.

Plan Sponsor	Board of Trustees United Food and Commercial Workers Unions and Employers Midwest Pension Fund 9550 W. Higgins Road – Suite 310 Rosemont, IL 60018 Phone: 800-621-5133 Website: www.ufcwmidwest.org	
Fund Administrators	Chuck Wytrychowski BeneSys Inc. 9550 West Higgins Road – Suite 310 Rosemont, IL 60018 Email: Chuck@benesys.com Phone: 248.813.9800 ext. 3333	Mike Theirl Wilson McShane 3001 Metro Drive, Suite 500 Bloomington, MN 55425 Email: mtheirl@wilson-mcshane.com Phone: 952.854.0795
Legal Counsel	Jeffery Fuller, Esq. Reinhart, Boerner, Van Deuren, S.C. P.O. Box 2965 1000 N. Water Street, Suite 1700 Milwaukee, WI 53201-2965 Email: JFuller@reinhartlaw.com Phone: 414.298.8115	Jonathan D. Karmel, Esq. The Karmel Law Firm 20 S. Clark Street, Suite 1720 Chicago, IL 60603 Email: Jon@karmellawfirm.com Phone: 312.641.2910
	Martha Mohs, Esq. Reinhart, Boerner, Van Deuren, S.C. P.O. Box 2965 1000 N. Water Street, Suite 1700 Milwaukee, WI 53201-2965 Email: MMohs@reinhartlaw.com Phone: 414.298.8365	
Actuary	James Nolan, FSA, FCA, MAAA, EA Vice President and Actuary Segal 101 North Wacker Drive, Suite 500 Chicago, IL 60606-1724 Email: JNolan@segalco.com Phone: 312.984.8685	Ryan Carney, FSA, MAAA, EA Vice President and Actuary Segal 1111 Superior Avenue, Suite 2340 Cleveland, Ohio 44114 Email: RCarney@segalco.com Phone: 216.687.4437

(3) Eligibility for SFA

The Plan is eligible for SFA because it has been certified by its actuary to be in critical and declining status for the Plan year beginning December 1, 2020. The Plan was also certified to be in critical and declining status for the Plan years beginning December 1, 2021 and December 1, 2022.

The December 1, 2020 actuarial certification of plan status under IRC Section 431 is dated February 26, 2021, and was completed after December 31, 2020. The assumptions and methods used for this Actuarial Certification were the same as the certification completed prior to January 1, 2021, the December 1, 2019 actuarial certification of plan status, dated February 28, 2020. The differences in the projected administrative expenses, benefit payments, contribution units and total contributions between the December 1, 2019 actuarial certification and December 1, 2020 actuarial certification were based on updates to the census data. The underlying method to determine the industry activity assumption did not change.

Lastly, the Plan was certified as critical and declining status for the Plan year beginning December 1, 2019, and the assumptions used for the baseline projection are those in the December 1, 2019 actuarial certification, adjusted in accordance with the “acceptable assumption changes” instructions provided in the PBGC’s nonbinding assumptions guidance.

(4) Priority Status

The Plan is in priority group 6 since its name and EIN are listed on the PBGC’s webpage titled, “SFA Priority Group 6 Plan List,” as published on November 15, 2022.

(5) Narrative

Employers contribute 100% of eligible contributions to the Fund under the Alternative Schedule A of the Rehabilitation Plan.

The assumption for future contributions base units used in the December 1, 2019 actuarial certification of plan status, dated February 28, 2020, was that there would be contributions made based on approximately 4.0 million hours for the Plan year beginning December 1, 2019 (i.e., 2,713 active participants working 1,474 hours per year), 5% annual attrition among all of the 1,537 active participants associated with employers other than Schnucks, and no attrition among the 1,176 active participants associated with Schnucks (which includes 136 active participants employed by SuperValu).

This assumption has been changed for the purpose of this application. The new assumption is that contributions will be made for 2.7 million hours for the Plan year beginning December 1, 2021, with the total hours declining 3.0% per year for the first 10 years of the projection period (December 1, 2022 to November 30, 2032), and declining 1% per year thereafter.

This assumption change is consistent with the non-binding guidance provided in PBGC's Special Financial Assistance Assumptions document, as updated on January 3, 2023. It is based on the average annual decline in contribution base units of 3.3% experienced over the period from December 1, 2011 through November 30, 2022. We recognize that the last Plan year included in determining the average reduction in contribution units includes 1 month that is in the PBGC's defined COVID period. However, after careful review of the contribution units history, and the fact that the employees of businesses in the retail food industry were considered "essential workers," including the contribution units for the month of December 2021 did not have a significant effect on the final contribution units assumptions. Based on preliminary reports, the hours for December 2022 were approximately 216,000, whereas the hours for December 2021 were 236,026. A more detailed description of the assumption change, and the supporting data, are provided under Section D, Part (6) of this application.

The assumption for withdrawal liability payments from employers who previously withdrew from the Plan is that they will continue to make payments as scheduled. A review of previously withdrawn employers indicates that they either pay off their entire amount as a lump sum, pay zero withdrawal liability due to bankruptcy, or pay off their withdrawal liability based on the schedule provided. All of the withdrawn employers who are currently paying down their withdrawal liability on a monthly schedule, were provided the option to pay off in a lump sum. There is no knowledge as of this application date that any of these employers wish to settle their withdrawal liability obligation. We recognize that some of these employers could default in the future; however, there is no indication they might default. Therefore, we are assuming no defaults or payoffs will occur in the future.

There is one large employer who is contesting their withdrawal and suing the Plan to have their withdrawal liability assessment changed. A recent arbitrator decision favored the position of the Fund and determined that the assessment was legitimate and should continue. However, the employer disagreed with the decision and is now suing the Fund in Federal Court. As we have no

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updated information at this time, we are assuming that the courts will rule in favor of the Fund and the employer will pay their withdrawal liability in full.

The assumption for future withdrawal liability payments from employers who are currently contributing to the Plan is zero (\$0). This assumption was chosen to be consistent with the 3% for the first 10 years and 1% thereafter attrition assumption of the current active population, as described in Section D(6)(b) of this application. The annual attrition assumption for the current employers was developed based on only those employers who were remaining in the Plan on the measurement date. As shown in the data provided, the contribution base units assumption excludes the experience of those withdrawn employers. If that experience was included, the average annual decline in contribution base units over the 10-years included for measurement purposes would be 19.9%, and not 3.3%.

(6) a. Changes to Assumptions for SFA Eligibility

The Plan is eligible for SFA under §4262.3(a)(1), as it was certified to be in critical and declining status within the meaning of section 305(b)(6) of ERISA for the Plan year beginning December 1, 2020. The assumptions used for the December 1, 2020 actuarial certification were the same as those used in the December 1, 2019 actuarial certification, except for the fact that the contribution base units and administrative expenses were updated based on actual information.

On April 4, 2023 the PBGC asked several questions related to this Plan's initial SFA application. In one of those questions, the PBGC stated that they believe the differences in the administrative expense and CBU assumptions between the 2019 and 2020 zone certifications to be assumption changes. Though a response to that question was already provided, the response has been included below in this revised application for completeness.

Assumption Changes for Eligibility Purposes

- Administrative expenses
- Contribution base units

Administrative Expenses

Prior Assumption	<p>The 2019 zone certification projected administrative expenses for the period December 1, 2019 through November 30, 2029 for Funding Standard Account purposes (November 30, 2031 for solvency purposes) and assumed:</p> <ul style="list-style-type: none">• \$4,841,000 per year, payable monthly, (\$4,679,420 as of the beginning of the year) for the Plan year beginning December 1, 2019. This is 3% higher than the assumed administrative expenses of \$4,700,000 for the Plan year December 1, 2018 to November 30, 2019, as stated in the December 1, 2018 Actuarial Valuation (which the assumptions for the 2019 zone certification were based upon).• Administrative expenses are assumed to increase with inflation of 3% per year for each year after December 1, 2019.• Administrative expenses for the first three years of the projection period were projected as follows: <table><tr><td>2018 – 2019:</td><td>\$4,700,000 payable monthly (\$4,543,126 payable at the beginning of the year)</td></tr><tr><td colspan="2">Projection Period:</td></tr><tr><td>2019 – 2020:</td><td>\$4,841,000 payable monthly (\$4,679,420 payable at the beginning of the year)</td></tr><tr><td>2020 – 2021:</td><td>\$4,986,230 payable monthly (\$4,819,803 payable at the beginning of the year)</td></tr><tr><td>2021 – 2022:</td><td>\$5,135,817 payable monthly (\$4,964,397 payable at the beginning of the year)</td></tr></table>	2018 – 2019:	\$4,700,000 payable monthly (\$4,543,126 payable at the beginning of the year)	Projection Period:		2019 – 2020:	\$4,841,000 payable monthly (\$4,679,420 payable at the beginning of the year)	2020 – 2021:	\$4,986,230 payable monthly (\$4,819,803 payable at the beginning of the year)	2021 – 2022:	\$5,135,817 payable monthly (\$4,964,397 payable at the beginning of the year)
2018 – 2019:	\$4,700,000 payable monthly (\$4,543,126 payable at the beginning of the year)										
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2021 – 2022:	\$5,135,817 payable monthly (\$4,964,397 payable at the beginning of the year)										

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SFA Eligibility Assumption	<p>The 2020 zone certification projected administrative expenses for the period December 1, 2020 through November 30, 2030 for Funding Standard Account purposes (November 30, 2030 for solvency purposes) and assumed:</p> <ul style="list-style-type: none">• \$4,944,000 per year, payable monthly, (\$4,778,982 as of the beginning of the year) for the Plan year beginning December 1, 2020. This is 3% higher than the assumed administrative expenses of \$4,800,000 for the Plan year December 1, 2019 to November 30, 2020, as stated in the December 1, 2019 Actuarial Valuation (which the assumptions for the 2020 zone certification were based upon).• Administrative expenses are assumed to increase with inflation of 3% per year for each year after December 1, 2020.• Administrative expenses for the first two years of the projection period were projected as follows: 2019 – 2020: \$4,800,000 payable monthly (\$4,639,788 payable at the beginning of the year) Projection Period: 2020 – 2021: \$4,944,000 payable monthly (\$4,778,982 payable at the beginning of the year) 2021 – 2022: \$5,092,320 payable monthly (\$4,922,351 payable at the beginning of the year)
Rationale for Change	<p>The pre-2021 zone certification assumption is no longer reasonable as it was based on old audited financial statements, the most recent being the November 30, 2018 financial audit.</p> <p>The 2020 zone certification assumption is reasonable as the experience used to set the assumption was updated to include the most recent audited financial statement, which was the November 30, 2019 audit.</p> <p>Please note that every year the annual administrative expenses are reviewed and set based on historical and current data, and then adjusted to reflect estimated future experience based on professional judgement.</p>

Contribution Base Units (CBUs)

Prior Assumption	<p>CBUs are covered hours. In the 2019 zone certification, covered hours were assumed to be 4.0 million hours of contribution (2,713 active participants working on average 1,474 hours per year) for the Plan year beginning December 1, 2019, and was determined as follows:</p> <ul style="list-style-type: none">A. There were 2,794 actives participants counted as of December 1, 2018<ul style="list-style-type: none">1,176 employed by Schnucks (and SuperValu)1,618 employed by small employersB. The active count of 2,713 as of December 1, 2019 equaled 1,176 employed by Schnucks, plus 95% of the 1,618 (1,537) employed by the small employers.C. The 1,474 hours per active per year was based on the 5-year average hours of contributions as shown on page 16 of the December 1, 2018 actuarial valuation, dated October 24, 2019. <p>For the Plan years beginning after December 1, 2019, the contribution base units were adjusted as follows:</p> <ul style="list-style-type: none">D. 5% annual attrition among the 1,537 active participants associated with employers other than SchnucksE. 0% annual attrition among 1,176 active participants associated with SchnucksF. The 1,474 hours per active per year
SFA Eligibility Assumption	<p>In the 2020 zone certification, covered hours were assumed to be 3.6 million hours of contribution (2,436 active participants working on average 1,489 hours per year) for the Plan year beginning December 1, 2020, and was determined as follows:</p> <ul style="list-style-type: none">A. There were 2,614 actives participants counted as of December 1, 2019<ul style="list-style-type: none">1,018 employed by Schnucks1,596 employed by small employersB. The active count of 2,436 as of December 1, 2020 equaled 1,018 employed by Schnucks, plus 1,418 employed by the small employers. The 1,418 equals the 1,596 employed by small employers as of December 1, 2019 less 178 active participants counted from employers who withdrew during the 2019/2020 Plan year. Since the known reduction of 178 active participants is 11.1% of the small employers, the Trustees decided that the additional assumed 5% reduction would be delayed a year.C. The 1,489 hours per active per year was based on the 5-year average hours of contributions as shown on page 16 of the December 1, 2019 actuarial valuation, dated September 22, 2020. <p>For the Plan years beginning after December 1, 2020, the contribution base units were adjusted as follows:</p>

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	<p>D. 5% annual attrition among the 1,418 active participants associated with employers other than Schnucks</p> <p>E. 0% annual attrition among 1,018 active participants associated with Schnucks. The 1,489 hours per active per year</p>
Rationale for Change	<p>The pre-2021 zone certification assumption is no longer reasonable as it was based on old census data and did not adjust for the reduction of 178 active participants due to those participants' employers withdrawing during the 2019/2020 Plan year.</p> <p>The 2020 zone certification assumption is reasonable as the experience used to set the assumption was updated to include the most recent census data, as well account for the reduction in active count (by 178 participants) due to those participants' employers withdrawing from the Plan.</p>

(6) b. Changes to Assumptions for SFA Amount

The following are descriptions of the actuarial assumptions used to determine the amount of SFA that are different than those used in the most recent status certification completed before January 1, 2021, in other words, for the Plan year beginning December 1, 2019 (the “2019 status certification”).

As described below, some assumptions were changed based on the different standards in the PBGC’s non-binding assumptions guidance. The changes in assumptions and the standards to which they comply are summarized as follows:

Acceptable Assumption Changes

All assumptions listed in this section are the same as in the initial application

Additional data was added to the New Entrant Profile assumption change.

- Withdrawal liability payments for currently withdrawn employers
- New entrant profile
- Mortality
- Average contribution rate
- “Missing” terminated vested participants

Other Assumption Changes

- Administrative expenses (updated)
- Retroactive Lump Sum payment date for Terminated Vested Participants with 100% Retirement Rates on Census Date (updated)
- Retroactive Lump Sum Applicable Interest Rate (updated)

All assumptions listed below are the same as in the initial application

- Contribution base units
- Credited service accruals
- Active retirement
- Turnover
- Age difference between participant and spouse
- Form of payment election

The interest rate was determined under §4262.4(e)(1). All assumptions not identified above are the same as those used in the 2019 status certification.

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Interest Rate (Same as in initial application)

Prior Assumption	6.50%. This is the interest rate used for Funding Standard Account purposes in the 2019 status certification.
New Assumption	3.63% for SFA assets 5.76% for Non-SFA assets
Rationale for Change	<p>Under section 4262.4(e)(1) of the applicable regulations, the Plan's interest rate used to project the non-SFA portion of assets is the interest rate used for Funding Standard Account purposes in the 2019 status certification, limited by the interest rate that is 200 basis points higher than the rate specified in section 303(h)(2)(C)(iii) of ERISA for the month in which the application for SFA is filed or one of the three preceding months.</p> <p>The Trustees have elected to use the third segment interest rate for the month of November 2022, or 3.76%, which produces an interest rate limit of 5.76%.</p> <p>Under section 4262.4(e)(2) of the applicable regulations, the Plan's interest rate used to project the SFA portion of assets is the interest rate used for Funding Standard Account purposes in the 2019 status certification, limited by the interest rate that is 67 basis points higher than the average of the rates specified in sections 303(h)(2)(C)(i), (ii) and (iii) of ERISA for the month in which the application for SFA is filed or one of the three preceding months.</p> <p>The Trustees have elected to use the average of the rates first, second and third segment interest rates for the month of November 2022, or the average of 1.76%, 3.36% and 3.76%, which produces an average interest rate of 2.96%. After adding 67 basis points the interest rate for projecting SFA assets is 3.63%</p> <p>The final rule prescribes the interest rate and, as a result, does not require a statement regarding its reasonableness.</p>

Mortality Assumption (Same as in initial application)

<p>Prior Assumption</p>	<p>For the December 1, 2019 certification of Plan status, dated February 28, 2020, the mortality assumption was based on the following:</p> <ul style="list-style-type: none"> • <i>Healthy lives</i>: RP-2014 Healthy Annuitant Blue Collar Mortality tables (sex distinct), with rates increased by 15%, and generationally projected using Scale MP-2017. • <i>Pre-retirement</i>: RP-2014 Blue Collar Employee Mortality tables (sex distinct), with rates increased by 15%, and generationally projected using Scale MP-2017. • <i>Disabled lives</i>: RP-2014 Disabled Retiree Mortality tables (sex distinct), with rates increased by 15%, and generationally projected using Scale MP-2017.
<p>SFA Assumption</p>	<p>The mortality assumption to determine the SFA amount was updated based on the following:</p> <ul style="list-style-type: none"> • <i>Healthy lives</i>: Pri-2012 Healthy Annuitant Blue Collar Mortality amount weighted tables (sex distinct), generationally projected using Scale MP-2021. • <i>Pre-retirement</i>: Pri-2012 Blue Collar Employee Mortality amount weighted tables (sex distinct), generationally projected using Scale MP-2021. • <i>Disabled lives</i>: Pri-2012 Disabled Retiree Mortality amount weighted tables (sex distinct), generationally projected using Scale MP-2021.
<p>Rationale for Change</p>	<p>The mortality assumption for the 2019 status certification is no longer reasonable as the tables and projection scales were developed reflecting mortality experience measured through 2006, and the 15% increase to the incidence of mortality does not comply with the credibility standards referenced in §1.430(h)(2)-3, which was published after the assumption was initially set.</p> <p>The updated assumption is consistent with the “acceptable” standard in PBGC’s guidance on assumption changes and is reasonable for determining the amount of SFA.</p>

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Active Retirement (Same as in initial application)

Prior Assumption	Age	Rates
	55	10%
	56-59	5%
	60-61	10%
	62	20%
	63-64	15%
	65-69	20%
	70 & over	100%

SFA Assumption	Age	Rates
	55-57	3%
	58-59	5%
	60-61	10%
	62-65	15%
	66-69	20%
	70 & over	100%

Rationale for Change	
	<p>The previous assumption is no longer reasonable as it no longer matches the 5-year experience of the Plan, as measured over the 5-year period ended November 30, 2019. Also, the prior assumption was developed from a significantly larger active population, most of whom were employed by significant or large employers. Since all but one of the large employers have withdrawn from the Fund, the prior active retirement assumption no longer represents the experience of the current active population.</p> <p>The new assumption is reasonable as it is based on a review of historical retirements rates over the five-year period that ended November 30, 2019 (which excludes the COVID period), adjusted to reflect estimated future experience and professional judgement. Also, the new rates were developed from exposures and actual retirements from active participants who are or were employed by employers that are currently signatories to a collective bargaining agreement that requires contributions to be made into the Fund. Participants who were active during the measurement period, but were employed by employers who withdrew from the Fund prior to the measurement date, were excluded from the analysis.</p> <p>The details of the experience in aggregate, and the actual rates of retirement by year, are provided on the next page. For completeness, the actual rates of retirements for the years ended November 2021 and 2020 were included in the year-by-year "Actual Rates" table. Even though those years were excluded from the retirement experience used to set the rates, it is in our professional judgement that if included, the new retirement rate assumption would not have changed significantly from the SFA retirement rates listed above.</p>

Details of Active Retirement Experience and New Assumption
Experience based on the five year period ended November 30, 2019

Age	Exposures	Expected Rates	Actual Retirements	Actual Rates	New Rates
55	457	10.0%	12	2.6%	3%
56	447	5.0%	15	3.4%	3%
57	397	5.0%	13	3.3%	3%
58	381	5.0%	17	4.5%	5%
59	387	5.0%	26	6.7%	5%
60	426	10.0%	33	7.7%	10%
61	380	10.0%	32	8.4%	10%
62	337	20.0%	43	12.8%	15%
63	271	15.0%	37	13.7%	15%
64	226	15.0%	41	18.1%	15%
65	179	20.0%	28	15.6%	15%
66	136	20.0%	28	20.6%	20%
67	98	20.0%	15	15.3%	20%
68	82	20.0%	11	13.4%	20%
69	65	20.0%	16	24.6%	20%
70 and after	47	100.0%	10	21.3%	100%

Actual Retirement Rates by Plan Year Ended November 30,							
Age	2021	2020	2019	2018	2017	2016	2015
55	8.1%	0.0%	0.0%	1.3%	4.7%	2.6%	2.8%
56	3.1%	0.0%	4.5%	7.2%	2.0%	1.8%	3.0%
57	4.3%	0.0%	5.9%	1.6%	5.2%	0.0%	4.2%
58	9.2%	7.1%	3.9%	4.9%	5.1%	4.0%	4.3%
59	6.1%	3.7%	3.7%	8.8%	8.1%	4.0%	8.9%
60	1.8%	3.1%	1.6%	9.8%	10.9%	4.3%	11.7%
61	9.5%	12.9%	1.9%	15.8%	10.7%	4.4%	9.4%
62	18.9%	22.2%	10.6%	10.3%	21.0%	9.9%	12.7%
63	9.8%	7.7%	8.5%	10.0%	16.7%	12.5%	17.6%
64	17.5%	17.1%	20.8%	12.9%	27.1%	8.3%	22.2%
65	29.4%	31.3%	7.7%	11.1%	15.6%	13.5%	26.2%
66	18.2%	26.1%	17.4%	17.6%	30.0%	14.7%	21.9%
67	13.3%	22.2%	0.0%	33.3%	29.2%	3.3%	11.1%
68	23.1%	0.0%	0.0%	38.5%	13.0%	0.0%	18.8%
69	0.0%	27.3%	0.0%	29.4%	37.5%	6.3%	40.0%
70	11.1%	20.0%	22.2%	14.3%	55.6%	20.0%	0.0%

Turnover (Same as in initial application)

Prior Assumption	Age	Less than 2 Years of Credited Service	2 or More Years of Credited Service
	20	74.9%	31.9%
25	56.9%	20.8%	
30	35.9%	13.1%	
35	24.5%	8.9%	
40	17.3%	6.3%	
45	11.2%	4.0%	
50	6.8%	2.4%	
55	3.5%	1.1%	
60	0.0%	0.0%	

SFA Assumption	Age	Less than 2 Years of Credited Service	2 or More Years of Credited Service
	20	40%	41.9%
25	40%	30.8%	
30	40%	23.1%	
35	40%	18.9%	
40	40%	16.3%	
45	40%	14.0%	
50	40%	12.4%	
55	40%	11.1%	
60	40%	0.0%	

Rationale for Change
<p>The previous assumption is no longer reasonable as it no longer matches the 5-year experience of the Plan, as measured over the 5-year period ended November 30, 2019. Also, the prior assumption was developed from a significantly larger active population, most of whom were employed by significant or large employers. Since all but one of the large employers have withdrawn from the Fund, the prior turnover assumption no longer represents the experience of the current active population.</p> <p>The new assumption is reasonable as it is based on a review of net turnover during the five-year period that ended November 30, 2019 (which excludes the COVID period), adjusted to reflect estimated future experience and professional judgement. Also, the new rates are reasonable as they were developed from exposures and actual turnover experience from active participants who are or were employed by employers that are currently signatories to a collective bargaining agreement that requires contributions to be made into the Fund. Participants who were active during the measurement period, but were employed by employers who withdrew from the Fund prior to the measurement date, were excluded from the analysis.</p>

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The details of the experience in aggregate, and the actual net turnover rates by year, are provided on the next few pages. For completeness, the actual net turnover rates for the years ended November 2021 and 2020 were included in the year-by-year “Actual Rates” table. Even though those years were excluded from the net turnover experience analysis used to set the rates, it is in our professional judgement that if included, the new net turnover rate assumption would not have changed significantly from the SFA retirement rates listed above.

**Details of Turnover Rates for Active Participants
 with less than 2 years of Credited Service**

Age	Exposures	Expected Rate	Actual Turnover	Actual Rate	Proposed Rate
20	556	74.9%	203	36.5%	40%
21	626	74.9%	259	41.4%	40%
22	551	74.9%	234	42.5%	40%
23	426	68.9%	183	43.0%	40%
24	370	62.9%	169	45.7%	40%
25	302	56.9%	125	41.4%	40%
26	224	50.9%	98	43.8%	40%
27	172	44.9%	65	37.8%	40%
28	144	41.9%	59	41.0%	40%
29	121	38.9%	55	45.5%	40%
30	99	35.9%	31	31.3%	40%
31	109	32.9%	48	44.0%	40%
32	115	29.9%	42	36.5%	40%
33	106	28.1%	41	38.7%	40%
34	106	26.3%	40	37.7%	40%
35	100	24.5%	37	37.0%	40%
36	91	22.7%	34	37.4%	40%
37	65	20.9%	29	44.6%	40%
38	62	19.7%	21	33.9%	40%
39	57	18.5%	26	45.6%	40%
40	64	17.3%	21	32.8%	40%
41	70	16.0%	27	38.6%	40%
42	59	14.8%	19	32.2%	40%
43	57	13.6%	21	36.8%	40%
44	61	12.4%	15	24.6%	40%
45	61	11.2%	15	24.6%	40%
46	65	10.0%	18	27.7%	40%
47	82	8.7%	32	39.0%	40%
48	51	8.1%	20	39.2%	40%
49	65	7.4%	24	36.9%	40%
50	77	6.8%	33	42.9%	40%
51	68	6.2%	16	23.5%	40%
52	71	5.6%	22	31.0%	40%
53	68	4.9%	16	23.5%	40%
54	71	4.2%	20	28.2%	40%
55	73	3.5%	24	32.9%	40%

**Details of Turnover Rates for Active Participants
 with less than 2 years of Credited Service (continued)**

Age	Actual Rates by Plan Year Ended November 30,						
	2021	2020	2019	2018	2017	2016	2015
20	33.3%	30.3%	39.0%	36.0%	62.0%	21.2%	34.9%
21	51.4%	37.3%	55.0%	53.2%	68.0%	18.2%	37.4%
22	52.5%	30.0%	38.5%	37.7%	62.9%	30.2%	42.8%
23	45.5%	35.5%	36.6%	47.8%	63.5%	31.3%	41.5%
24	47.6%	43.3%	48.5%	50.0%	62.7%	31.3%	44.7%
25	54.2%	40.0%	40.0%	41.2%	63.4%	29.3%	34.5%
26	33.3%	42.1%	51.7%	31.0%	53.2%	33.3%	50.9%
27	31.3%	52.4%	15.8%	50.0%	76.7%	28.2%	27.4%
28	7.1%	50.0%	53.3%	28.6%	61.5%	34.7%	35.0%
29	25.0%	9.1%	30.8%	26.7%	74.2%	43.8%	33.3%
30	53.3%	36.4%	33.3%	25.0%	32.0%	30.8%	32.1%
31	25.0%	33.3%	40.0%	42.3%	57.1%	29.2%	50.0%
32	20.0%	33.3%	40.9%	33.3%	40.0%	29.0%	41.7%
33	42.9%	40.0%	20.0%	43.8%	61.9%	31.8%	37.0%
34	40.0%	50.0%	52.9%	27.3%	42.9%	23.1%	41.9%
35	50.0%	50.0%	40.0%	40.0%	47.4%	24.1%	40.7%
36	16.7%	44.4%	45.5%	40.0%	54.5%	28.0%	26.1%
37	33.3%	66.7%	57.1%	36.4%	52.9%	25.0%	57.1%
38	63.6%	66.7%	37.5%	10.0%	62.5%	23.1%	26.7%
39	50.0%	25.0%	77.8%	16.7%	69.2%	30.8%	40.0%
40	18.2%	12.5%	33.3%	45.5%	28.6%	26.3%	33.3%
41	36.4%	57.1%	33.3%	50.0%	60.0%	31.3%	22.2%
42	50.0%	40.0%	57.1%	33.3%	58.3%	16.7%	18.8%
43	12.5%	42.9%	33.3%	30.0%	66.7%	21.1%	43.8%
44	37.5%	40.0%	9.1%	33.3%	42.9%	5.9%	37.5%
45	71.4%	33.3%	44.4%	20.0%	30.0%	13.6%	26.7%
46	62.5%	25.0%	42.9%	33.3%	28.6%	16.7%	29.4%
47	33.3%	33.3%	8.3%	54.5%	52.4%	25.0%	45.5%
48	14.3%	33.3%	42.9%	46.2%	54.5%	11.1%	36.4%
49	83.3%	40.0%	37.5%	37.5%	47.6%	18.2%	35.3%
50	57.1%	42.9%	27.3%	33.3%	63.2%	46.2%	36.4%
51	40.0%	25.0%	14.3%	20.0%	45.5%	31.3%	12.5%
52	0.0%	0.0%	10.0%	54.5%	60.0%	20.8%	25.0%
53	40.0%	37.5%	-14.3%	20.0%	53.3%	26.1%	11.1%
54	0.0%	75.0%	0.0%	20.0%	69.2%	10.5%	36.8%
55	20.0%	42.9%	33.3%	27.3%	63.6%	21.1%	30.4%

**Details of Net Turnover Rates for Active Participants
 with 2 or more years of Credited Service**

Age	Exposures	Expected Rate	Actual Turnover	Actual Rate	Proposed Rate
21	121	27.0%	36	29.8%	37.0%
22	228	25.0%	73	32.0%	35.0%
23	315	23.0%	110	34.9%	33.0%
24	348	21.0%	119	34.2%	31.0%
25	350	19.0%	122	34.9%	29.0%
26	363	17.0%	102	28.1%	27.0%
27	361	15.0%	114	31.6%	25.0%
28	302	14.0%	73	24.2%	24.0%
29	285	12.9%	76	26.7%	22.9%
30	278	11.9%	61	21.9%	21.9%
31	299	10.9%	76	25.4%	20.9%
32	306	9.9%	71	23.2%	19.9%
33	300	9.3%	60	20.0%	19.3%
34	307	8.7%	61	19.9%	18.7%
35	301	8.1%	57	18.9%	18.1%
36	281	7.5%	53	18.9%	17.5%
37	273	5.9%	59	21.6%	15.9%
38	280	6.5%	56	20.0%	16.5%
39	268	6.1%	57	21.3%	16.1%
40	251	5.7%	42	16.7%	15.7%
41	252	5.3%	42	16.7%	15.3%
42	277	4.9%	46	16.6%	14.9%
43	293	4.5%	49	16.7%	14.5%
44	320	4.1%	49	15.3%	14.1%
45	345	3.7%	57	16.5%	13.7%
46	341	3.2%	51	15.0%	13.2%
47	334	2.8%	50	15.0%	12.8%
48	343	2.6%	45	13.1%	12.6%
49	381	2.4%	47	12.3%	12.4%
50	420	2.2%	47	11.2%	12.2%
51	459	1.9%	61	13.3%	11.9%
52	516	1.7%	64	12.4%	11.7%
53	564	1.5%	79	14.0%	11.5%
54	574	1.2%	65	11.3%	11.2%
55	321	1.0%	63	19.6%	11.0%

**Details of Net Turnover Rates for Active Participants
 with 2 or more years of Credited Service (continued)**

Actual Rates by Plan Year Ended November 30,							
Age	2021	2020	2019	2018	2017	2016	2015
21	12.5%	33.3%	66.7%	41.7%	30.4%	20.0%	23.1%
22	58.3%	57.1%	36.8%	42.4%	50.0%	23.1%	22.4%
23	13.3%	42.9%	31.4%	32.6%	57.1%	21.7%	37.1%
24	39.1%	31.4%	32.5%	45.0%	62.1%	23.8%	25.4%
25	38.7%	21.9%	33.3%	28.1%	64.0%	25.4%	35.2%
26	36.4%	43.3%	21.9%	44.4%	47.6%	20.4%	23.1%
27	8.3%	48.3%	12.0%	33.3%	51.6%	22.6%	34.0%
28	25.0%	24.2%	5.7%	8.8%	51.1%	20.0%	27.6%
29	18.5%	35.1%	22.9%	33.3%	46.0%	20.5%	21.1%
30	34.5%	15.2%	12.5%	27.6%	45.5%	21.4%	12.4%
31	43.3%	7.7%	25.0%	29.6%	40.0%	22.3%	20.2%
32	25.9%	15.0%	28.0%	22.9%	42.9%	16.7%	17.0%
33	26.3%	9.5%	24.1%	17.1%	42.1%	12.6%	13.0%
34	13.6%	24.1%	5.9%	0.0%	45.2%	16.3%	19.1%
35	18.2%	14.7%	20.5%	19.4%	34.6%	16.0%	11.8%
36	20.0%	18.2%	9.1%	17.9%	51.9%	14.0%	5.6%
37	29.6%	18.8%	20.0%	30.0%	37.7%	14.6%	12.3%
38	7.7%	13.8%	25.0%	23.3%	38.6%	7.7%	14.3%
39	19.2%	15.0%	2.6%	40.0%	59.0%	12.9%	11.3%
40	15.8%	13.2%	7.4%	26.3%	41.4%	6.2%	8.5%
41	20.0%	17.2%	0.0%	13.5%	40.9%	12.3%	12.2%
42	7.7%	5.9%	8.6%	18.5%	36.7%	7.0%	15.8%
43	10.5%	17.6%	12.5%	11.4%	44.2%	9.5%	11.2%
44	20.0%	22.7%	6.1%	22.6%	40.0%	5.3%	12.3%
45	11.8%	5.9%	0.0%	18.4%	38.8%	14.1%	8.5%
46	5.6%	15.4%	9.1%	20.9%	33.9%	8.1%	10.5%
47	20.8%	9.7%	13.5%	16.3%	29.7%	9.6%	10.4%
48	6.9%	7.9%	5.1%	25.0%	33.9%	6.5%	4.8%
49	2.5%	16.2%	10.3%	4.9%	26.9%	6.6%	12.5%
50	6.3%	19.4%	4.8%	7.3%	25.7%	8.5%	9.6%
51	6.5%	10.9%	16.4%	11.1%	35.5%	6.9%	7.0%
52	0.0%	14.0%	12.2%	15.7%	37.8%	8.4%	3.7%
53	11.4%	16.7%	2.4%	25.9%	36.1%	6.8%	8.9%
54	17.1%	8.5%	7.1%	12.5%	27.5%	5.7%	6.3%
55	12.5%	0.0%	0.0%	56.0%	73.6%	4.0%	4.4%

Age of Spouse Difference (Same as in initial application)

Prior Assumption	Spouses are assumed to be 3 years younger than male participants and 3 years older than female participants.
SFA Assumption	Spouses are assumed to be 2 years younger than male participants and 2 years older than female participants.
Rationale for Change	<p>The previous assumption is no longer reasonable as it no longer matches the 5-year experience of the Plan, as measured over the 5-year period ended November 30, 2021.</p> <p>The new assumption is reasonable as it is based on a review of new retirements who elected a Joint and Survivor form of payment over the five-year period that ended November 30, 2021. Based on the observations shown below, for those participants electing a Joint and Survivor form of payment, females tend to be 2 years younger than males.</p>

Details of age of spouse difference.

		Number of New Awards and Age Difference				
		2021	2020	2019	2018	2017
Number of new awards with Joint and Survivor forms of payment	Total					
Male participants	771	51	257	155	160	148
Female participants	858	37	322	158	141	200
Age difference (male's age less female's age)	Average					
Male participants	2.15	1.89	2.17	2.24	1.99	2.28
Female participants	1.88	-0.33	2.43	1.77	1.27	1.93

United Food and Commercial Workers Unions and Employers Midwest Pension Fund

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Form of Payment Election (Same as in initial application)

Prior Assumption	Married participants elect 50% Joint and Survivor Annuity Non-married elect the Single Life Annuity
SFA Assumption	80% of participants elect the Single Life Annuity 20 % elect the 50% Joint and Survivor
Rationale for Change	<p>The previous assumption is no longer reasonable as it no longer matches the 5-year experience of the Plan, as measured over the 5-year period ended November 30, 2021.</p> <p>The new assumption is reasonable as it is based on a review of all new retirements over the five-year period that ended November 30, 2021. The new form of payment election assumptions was based on the observations shown in the chart below.</p>

Details of Form of Payment Election

Number and Percentage of Participants Electing each Form of Payment		
Form of Payments	Number Electing Form of Payment	Percentage Electing Form of Payment
Life Annuity	3,370	79.5%
All forms of Joint and Survivor	870	20.5%
Total	4,240	100%

Missing Terminated Vested Participants (Same as in initial application)

Prior Assumption	15% of terminated vested participants between ages 72 and 79 are assumed to return and apply for a benefit. Terminated vested participants over age 80 are assumed to never return and apply for a benefit.
SFA Assumption	Terminated vested participants who are older than age 85 on the SFA measurement date (November 30, 2022) are excluded for purposes of determining the amount of SFA.
Rationale for Change	<p>The prior assumption is no longer reasonable as it does not reflect the updated procedures for excluding terminated vested participants in the PBGC non-binding assumptions guidance dated January 3, 2023.</p> <p>The new assumption is reasonable as it is based on the instructions provided in the updated PBGC non-binding assumptions guidance for “missing” terminated vested participants.</p>
Listing of additionally included participants	See the document title, “Missing.Terminated.Vested.List.pdf”
Policies and procedures for locating missing participants	<p>The Fund retains the services of PBI Research Services (PBI), using the following procedures:</p> <p>A. On a monthly basis BeneSys shall perform the following activities:</p> <ol style="list-style-type: none"> 1. Run PBI Death search on pension participants in pay status 2. Send Normal Retirement Age letters (NRA) and Required Beginning Date (RBD) letters for those plans set at monthly frequency <p>B. On an annual basis BeneSys staff shall perform the following activities:</p> <ol style="list-style-type: none"> 1. Perform a PBI death search for any vested member not in pay status 2. Send SSA letters to members that are no longer active 3. Send Normal Retirement Age letters (NRA) and Required Beginning Date (RBD) letters for those set at annual frequency <p>C. Quarterly they prepare a report of uncashed checks for Plan Management to review.</p> <p>D. Any returned checks, NRA or RBD notices are documented and the reason for the return is researched (includes, but not limited to, calling participant, checking with union hall, employer, past employer, or other related entities). Participants’ status are updated depending upon the reason.</p>
Details of Recent Death Audit	The results of a recent death audit are included as the file, ‘Death Audit UFCWMW.pdf’ which is part of this application.

Contribution Base Units (CBUs) (Same as in initial application)

Prior Assumption	<p>CBUs are covered hours. In the 2019 status certification, covered hours were assumed to be 4.0 million hours of contribution (2,713 active participants working on average 1,474 hours per year) for the Plan year beginning December 1, 2019 and adjusted each year thereafter based on the following:</p> <ul style="list-style-type: none">A. 5% annual attrition among the 1,537 active participants associated with employers other than SchnucksB. 0% annual attrition among 1,176 active participants associated with Schnucks <p>The contribution base units used to project contributions through the Plan year ending November 30, 2029 (the year prior to insolvency) are shown in a table below. For the baseline projection, the 3,161,730 contribution base units assumed in that year are assumed to remain level each year thereafter.</p>
SFA Assumption	<p>For determining the SFA amount, the starting point for projecting CBUs is the 2.72 million hours of contribution units measured during the Plan year ended November 31, 2022, which is based on information provided by the Fund Administrator. Total covered hours for the Plan year beginning December 1, 2022 are assumed to be 2.64 million hours (1,909 active participants working on average 1,381 hours per year). The 2.64 million contribution base units is 2.72 million hours reduced 3% (2,717,487 total hours * 0.97 which equals 2,635,962).</p> <p>For the first ten Plan years beginning December 1, 2022 through 2031, the population will decrease 3% per year. Then, the population as of December 1, 2032 will decrease 1% per year for each year thereafter.</p>
Rationale for Change	<p>The prior CBU assumption from the 2020 status certification is no longer reasonable because it did not extend completely throughout the SFA projection period. Also, it is no longer reasonable because it did not reflect the historical decline in the active participant count and total contribution base units that occurred during the last ten Plan years included in the measurement (excluding the two Plan years that include the COVID period).</p> <p>The updated CBU assumption is reasonable in determining the SFA amount because it extends the CBU assumption through November 30, 2051, it reflects the decline in the contribution base units that occurred during the Plan years included in the analysis used to set the updated assumption (the period from December 1, 2010 through November 30, 2022).</p> <p>Also, the updated contribution base units assumption is reasonable as it was developed from contribution base units from employers who are currently signatories to a collective bargaining agreement that requires contributions to be made into the Fund. Contribution base units associated with employers that have withdrawn from the Fund prior to the measurement date were excluded from the analysis.</p>

Detail from 2019 Status Certification

The following exhibit provides a reconciliation of total hours (i.e., CBUs) to the employer contributions reported on the funding projection in the 2019 status certification.

Projected CBUs and Contributions from December 1, 2019 Status Certification

Plan Year Beginning December 1	2019	2020	2021	2022	2023
1. Total number of active participants	2,713	2,636	2,563	2,494	2,428
Schnucks (and SuperValu) actives	1,176	1,176	1,176	1,176	1,176
Non-Schnucks actives	1,537	1,460	1,387	1,318	1,252
2. Assumed hours per active participant	1,474	1,474	1,474	1,474	1,474
3. Total Hours (CBUs) (1. x 2.)	3,998,962	3,885,464	3,777,862	3,676,156	3,578,872
4. Average contribution rate	\$1.512062	\$1.509724	\$1.504986	\$1.500340	\$1.495817
5. Employer contributions (3. x 4.)	6,046,678	5,865,978	5,685,629	5,515,484	5,353,338
6. Projected withdrawal liability payments	14,964,805	14,963,005	14,963,005	14,963,005	14,963,005
7. Total contributions (6. + 7.)	\$21,011,484	\$20,828,981	\$20,648,635	\$20,478,489	\$20,316,342

Plan Year Beginning December 1	2024	2025	2026	2027	2028
1. Total number of active participants	2,365	2,306	2,250	2,196	2,145
Schnucks (and SuperValu) actives	1,176	1,176	1,176	1,176	1,176
Non-Schnucks actives	1,189	1,130	1,074	1,020	969
2. Assumed hours per active participant	1,474	1,474	1,474	1,474	1,474
3. Total Hours (CBUs) (1. x 2.)	3,486,010	3,399,044	3,316,500	3,236,904	3,161,730
4. Average contribution rate	\$1.490329	\$1.485222	\$1.480374	\$1.475367	\$1.470350
5. Employer contributions (3. x 4.)	5,195,302	5,048,335	4,909,660	4,775,621	4,648,850
6. Projected withdrawal liability payments	14,313,005	14,313,005	14,313,005	14,313,005	14,313,005
7. Total contributions (6. + 7.)	\$19,508,306	\$19,361,340	\$19,222,665	\$19,088,627	\$18,961,854

The average contribution rate decreases over time due to the distribution of new entrants among the various employers (who all have varying benefit-bearing contribution rates) and how those new entrants replace the current active participants who decrement based on the demographic assumptions. The non-benefit bearing portion of the contribution rate is assumed to be the same for all participants.

Detail of Assumption for Determination of SFA Amount

The following exhibit provides the detail for the projected CBUs used in the determination of the amount of SFA. As described above, CBUs are assumed to decline 3% per year for the first 10 years of the projection period and decline 1% per year for each year thereafter.

CBU Projection for Determination of SFA Amount

Plan Year Beginning December 1	2021*	2022	2023	... 2028	... 2033
1. Total hours (CBUs)**	2,717,487	2,635,962	2,556,884	2,195,683	1,964,062
2. Average contribution rate	\$1.6016	\$1.6097	\$1.6087	\$1.5611	\$1.5309
3. Employer contributions (1. x 2.)	\$4,352,359	\$4,243,109	\$4,113,259	\$3,427,681	\$3,006,783

Plan Year Beginning December 1	...2038	...2043	...2048	...2050
1. Total hours (CBUs)**	1,867,803	1,776,263	1,689,208	1,655,593
2. Average contribution rate	\$1.5167	\$1.5112	\$1.5092	\$1.5088
3. Employer contributions (1. x 2.)	\$2,832,898	\$2,684,288	\$2,549,353	\$2,497,958

**The contributions for the Plan year December 1, 2021 to November 30, 2022 is for illustrative purposes, as the contributions for that period have already been made into the Plan.*

***As this table is for illustration purposes, amounts are rounded. The templates include the more precise calculation.*

The average contribution rate decreases over time due to the distribution of new entrants among the various employers (who all have varying benefit-bearing contribution rates) and how those new entrants replace the current active participants who decrement based on the demographic assumptions. The non-benefit bearing portion of the contribution rate is assumed to be the same for all participants.

Data Supporting Assumption Change in CBUs for Determination of SFA Amount

Historical CBUs (as reported by Fund Office) – Currently Contributing Employers

For Plan Year Ended November 30	Total Hours			Active Count (End of Year)		
	Schnucks	Non-Schnucks employers Currently contributing	All Actives based on employers Currently contributing	Schnucks	Non-Schnucks employers Currently contributing	All Actives based on employers Currently contributing
2010	1,682,015	1,762,325	3,444,341	1,148	1,139	2,287
2011	1,829,534	1,858,302	3,687,836	855	1,485	2,340
2012	1,749,350	2,286,013	4,035,363	871	1,693	2,564
2013	1,726,618	2,243,855	3,970,473	894	1,621	2,515
2014	1,698,276	2,218,579	3,916,855	1,097	1,395	2,492
2015	1,683,070	2,158,962	3,842,032	1,065	1,368	2,433
2016	1,644,080	2,046,130	3,690,210	1,048	1,282	2,330
2017	1,569,030	1,941,684	3,510,714	1,015	1,248	2,263
2018	1,627,886	1,904,849	3,532,735	1,040	1,209	2,249
2019	1,598,462	1,689,417	3,287,879	1,018	1,101	2,119
2020*	1,518,412	1,602,905	3,121,317	988	1,057	2,045
2021*	1,452,328	1,333,069	2,785,397	991	977	1,968
2022	1,531,949	1,185,538	2,717,487	NA	NA	NA
Percent change (Geometric basis)	-1.95%	-4.87%	-3.34%	NA	NA	NA

* Excluded from the analysis used to determine the CBUs assumption, as these two years include the COVID period defined in the PBGC non-binding assumptions guidance.

Historical CBUs (as reported by the Fund Office)
– Including Withdrawn Employers

For Plan Year Ended November 30	Total Hours*			Active Count (End of Year)		
	Large Employers***	Non-Large Employers	All Actives	Large Employers***	Non-Large Employers	All Actives
2011	15,261,960	4,749,543	20,011,503	9,615	2,959	12,574
2012	14,603,201	4,604,051	19,207,252	9,356	2,877	12,233
2013	14,129,002	4,302,419	18,431,421	8,982	2,720	11,702
2014	9,251,374	3,525,227	12,776,601	5,389	2,178	7,567
2015	7,909,266	3,199,338	11,108,604	5,141	1,882	7,023
2016	5,989,426	2,840,443	8,829,869	2,982	1,723	4,705
2017	2,822,288	2,810,797	5,633,085	1,559	1,567	3,126
2018	2,415,097	2,349,061	4,764,158	1,321	1,473	2,794
2019	2,049,624	1,981,290	4,030,914	1,322	1,292	2,614
2020**	1,872,455	1,752,422	3,624,877	1,135	1,134	2,269
2021**	1,452,328	1,333,069	2,785,397	991	977	1,968
2022	1,531,949	1,185,538	2,717,487	NA	NA	NA
Percent change (Geometric basis)	NA	-14.29%	-19.90%	NA	NA	NA

* Total contribution units as reported in the census data or by the Fund Office. This is different than the total hours of contributions reported in the actuarial valuation, as those hours are determined by dividing the employer contributions by the average contribution rate.

** Excluded from the analysis used to determine the CBUs assumption, as these two years include the COVID period defined in the PBGC non-binding assumptions guidance.

***Includes Schnucks, as well as withdrawn employers Kroger, Strack, Supervalu and Dierbergs

Average Contribution Rate (Same as in initial application)

Prior Assumption	<p>The 2019 status certification projected contributions based on the various negotiated contribution rates by each employer. The funding projection excluded the non-negotiated annual \$0.05 per hour increases, which were required by the Rehabilitation Plan. The solvency projection assumed all employers would increase their contribution rate annually by the \$0.05 per hour increases required by the Rehabilitation Plan.</p> <p>The average contribution rate decreases over time, as shown in the table above titled, "Projected CBUs and Contributions from December 1, 2019 Status Certification," due to the distribution of new entrants among the various employers (who all have varying benefit bearing contributions) and how those new entrants replace the current active participants who decrement based on the demographic assumptions. The non-benefit bearing portion of the contribution rate is assumed to be the same for all participants.</p>
SFA Assumption	<p>The determination of the SFA amount uses projected contributions based on the various negotiated contribution rates under collective bargaining agreements for each employer.</p> <p>There have been increases in the negotiated contribution rates since the December 1, 2019 certification of status. Also, there are increases in negotiated contribution rates included in collective bargaining agreements signed prior to July 10, 2021, but go into effect after that date. All of these negotiated increases are reflected in the projected contributions used to determine the SFA amount.</p> <p>In more detail, 35% of active employees participated in a collective bargaining agreement whose contract did not have a negotiated increase in the contribution rate after July 9, 2021. 7%, 52% and 6% of active employees participated in a collective bargaining agreement whose contract had one, two or three, respectively, \$0.05 per hour increases that would occur after July 9, 2021, and were negotiated before July 10, 2021.</p> <p>The average contribution rate decreases over time, due to the distribution of new entrants among the various employers (who all have varying benefit bearing contributions) and how those new entrants replace the current active participants who decrement based on the demographic assumptions. The non-benefit bearing portion of the contribution rate is assumed to be the same for all participants.</p> <p>The chart below has the average hourly contributions rates that are used to determine the SFA amount.</p>
Rationale for Change	<p>The prior contribution rate assumption for the 2019 status certification is no longer reasonable as it only reflected information related to negotiated contribution rates effective as of that date.</p> <p>The updated assumption is consistent with the "acceptable" standard in PBGC's guidance on assumption changes, and only reflects actual employer contribution rates for the current and succeeding Plan years consistent with the collective bargaining agreements agreed to prior to July 10, 2021, and is reasonable for determining the amount of SFA.</p>

Projected Contribution Rates

	December 1						
	2022	2023	2024	2025	2030	2040	2050
Average hourly contribution rate each year	\$1.6097	\$1.6087	\$1.5968	\$1.5869	\$1.5474	\$1.5138	\$1.5088

Credited Service Accruals (Same as in initial application)

Prior Assumption	For participants who work at least 400 hours in a pension credit year (January 1 to December 31), credited service earned is equal to the ratio of the number of hours worked to 1,600, subject to a maximum of one year of credited service per pension credit year. The 2019 status certification assumed that active participants would earn 0.88 year of Credited Service per year.
SFA Assumption	The determination of the SFA amount uses the assumption that active participants will earn 0.84 year of Credited Service per year.
Rationale for Change	The previous assumption is no longer reasonable as it no longer matches the 5-year experience of the Plan, as measured for employers contributing as of November 30, 2021, over the 5-year period ended November 30, 2019. The new assumption is reasonable as it is based on a review of Credited Service accrued over the five-year period that ended November 30, 2019.

Details of Credited Service

Currently Contributing Employers*			
For Plan Year ended November 30,	Active Count	Total Credited Service Earned	Average Credited Service
2010	2,287	1,904	0.83
2011	2,340	1,976	0.84
2012	2,564	2,173	0.85
2013	2,515	2,138	0.85
2014	2,492	2,111	0.85
2015	2,433	2,059	0.85
2016	2,330	1,979	0.85
2017	2,263	1,904	0.84
2018	2,249	1,900	0.84
2019	2,119	1,778	0.84
2020**	2,045	1,690	0.83
2021**	1,968	1,602	0.81
5-year average ending in 2019			0.84
10-year average ending in 2019			0.84

* Since credited service is determined from hours, the contribution units for this Plan, a ten year history has been provided.

** Excluded from the analysis used to determine the average credited service assumption, as credited service is determined from hours, the contributions units for this Plan, and these two years include the COVID period defined in the PBGC non-binding assumptions guidance.

Withdrawal Liability Payments (Same as in initial application)

<p>Prior Assumption</p>	<p>As of the December 1, 2019 status certification, 100% of future withdrawal liability payments from employers who were assessed withdrawal liability, and had not previously settled, had not declared bankruptcy or were not deemed by co-counsel no longer able to pay, were included in the projection of contributions.</p> <p>A detail of the total withdrawal liability payments expected to be received by the Plan year, included in the 2019 certification, is included in the table provided above titled, "Projected CBUs and Contributions from December 1, 2019 Status Certification." Also, the 2019 status certification assumed that no employers contributing on behalf of participants to the Plan as of December 1, 2019 would withdraw; therefore no withdrawal liability payments from future assessments were assumed to be made.</p>
<p>SFA Assumption</p>	<p>The determination of the SFA amount uses the same assumption for withdrawal liability payments as the 2019 status certification, that is 100% of future withdrawal liability payments from employers who were assessed withdrawal liability prior to the measurement, and had not settled, had not declared bankruptcy, or were not deemed by co-counsel no longer able to pay, all by the SFA application date, were included in the projection. Also, it is assumed that no employers contributing on behalf of participants to the Plan as of the measurement date would withdrawal in the future; therefore no withdrawal liability payments from future assessments were assumed to be made.</p>
<p>Rationale for Change</p>	<p>The prior withdrawal liability payments for currently withdrawn employers assumption from the 2019 status certification did not extend through the SFA projection period, which ends November 30, 2051. Therefore, the prior assumption is no longer reasonable because it must be extended through the end of the SFA projection period, November 30, 2051.</p> <p>The updated assumption is reasonable for purposes of determining the SFA amount. It also represents a good faith attempt to follow the "acceptable" standard in PBGC's guidance on assumption changes.</p>

Administrative Expenses (Updated)

<p>Prior Assumption</p>	<p>The 2019 status certification projected administrative expenses for the period December 1, 2019 through November 30, 2029 for Funding Standard Account purposes (November 30, 2031 for solvency purposes) and assumed:</p> <ul style="list-style-type: none"> • \$4,841,000 per year, payable monthly, (\$4,679,420 as of the beginning of the year) for the Plan year beginning December 1, 2019. This is 3% higher than the assumed administrative expenses of \$4,700,000 for the Plan year December 1, 2018 to November 30, 2019, as stated in the December 1, 2018 Actuarial Valuation (which the assumptions for the 2019 status certification were based upon). • Administrative expenses are assumed to increase with inflation of 3% per year for each year after December 1, 2019.
<p>SFA Baseline Assumption</p>	<p>For each Plan year on and after December 1, 2022, the determination of the SFA amount is based on a projection of administrative expenses that assumes:</p> <ul style="list-style-type: none"> • Administrative expenses will be \$5,289,891, payable monthly, for the Plan year beginning December 1, 2022, and will increase with inflation in each subsequent year. Note that \$5,289,891 is the assumed administrative expense of \$4,841,000 increased by three years of 3% inflation. • An additional 3.9% increase in the Plan year beginning December 1, 2031 was added to reflect the increase in PBGC flat rate premium to \$52 in 2031. The 3.9% increase was determined by taking 32,636 participants in 2031 times \$8 (\$52 less the \$44 it would have been at 3% inflation) / \$6,701,076 of projected expenses in the prior year. • In each projection year, total administrative expenses will be limited to 6% of projected benefit payments in that year.
<p>SFA Assumption</p>	<p>For each Plan year on and after December 1, 2022, the determination of the SFA amount is based on a projection of administrative expenses that assumes:</p> <ul style="list-style-type: none"> • The audited administrative expenses for the Plan year ended November 30, 2022 equaled \$3,350,579, of which \$1,053,411 was attributable to PBGC premium and \$2,297,168 were from all other administrative expenses ("General Expenses"). • For Plan years beginning on or after December 1, 2022, the projected administrative expenses will be determined based on a projection of the General Expenses plus a separate projection of the annual PBGC premiums. <ul style="list-style-type: none"> ○ The projected General Expenses are based on the General Expenses for the December 1, 2021 to November 30, 2022 Plan year, increased each year by 3% inflation. ○ The projected PBGC Premiums are based on the total projected participant population for each future year (projected based on all demographic assumptions used to determine the SFA, but excluding alternate payees due to a Qualified

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	<p>Domestic Relations Order), multiplied by the projected per capita PBGC premium.</p> <ul style="list-style-type: none">○ The projected PBGC premium for the Plan year beginning in 2023 is \$35 per participant. For each Plan year beginning in 2024 to 2030, the \$35 per capita premium is first increased by 3% inflation (unrounded), and then each projected unrounded value is rounded to the nearest \$1. The projected PBGC premium for the Plan year beginning in 2031 is \$52 per participant. For each year Plan beginning in and after 2032, the \$52 per capita premium is first increased by 3% inflation (unrounded), and then each projected unrounded value is rounded to the nearest \$1. <ul style="list-style-type: none">● In each projection year, total administrative expenses will be limited to 6% of projected benefit payments in that year.
<p>Rationale for Change from Prior Assumption to Baseline Assumption</p>	<p><i>General</i></p> <p>The prior administrative expense assumption from the 2019 status certification did not extend through the SFA projection period, which ends November 30, 2051. Therefore, the prior assumption is no longer reasonable because it must be extended through the end of the SFA projection period, November 30, 2051.</p> <p>The baseline assumption is reasonable for purposes of determining the SFA baseline amount as it extends the assumption in the 2019 status certification through the end of the SFA projection period. It also represents a good faith attempt to follow the “acceptable” standard in PBGC’s guidance on assumption changes.</p> <p><i>Annual Limitation</i></p> <p>Consistent with the PBGC “acceptable” standard, the updated assumption limits the total annual administrative expenses to a percentage of annual benefit payments. Effectively, this cap accounts for an anticipated decline in total administrative expenses as the participant population declines. The Plan’s benefit payments in the Plan year ending November 30, 2022 were over \$100 million, so the limitation on total administrative expenses is equal to 6% of benefit payments, according to PBGC’s non-binding guidance.</p> <p><i>Assumed Inflation</i></p> <p>Also consistent with the “acceptable” standard, the updated inflation assumption in all future years is 3%, because that was the assumed rate of increase in administrative expenses in the last full year of the projection period from the 2019 status certification.</p>
<p>Rationale for Change from Baseline Assumption to SFA Assumption</p>	<p>The baseline assumption is not reasonable for purposes of determining the SFA amount, as it does not consider the recent fiscal decisions made by the Trustees to reduce the annual administrative expenses of the Plan. Specifically, effective August 1, 2018, following a sudden reduction of nearly 50% of all active employees, the Trustees elected to outsource Plan administration to a third party administrator (TPA). The transition to a TPA allowed the Plan to share certain fixed costs with other plans, which resulted</p>

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in significant immediate and long-term cost savings not reflected in the baseline assumption. This change, as well as other reductions in ongoing administrative expenses, has resulted in reduced expense experience in recent years that is expected to continue indefinitely.

The SFA assumption is reasonable for purposes of determining the SFA amount, as it considers the recent changes implemented by the Trustees to reduce the annual administrative expenses of the Plan, recent expense experience as well as a projected PBGC premium based on the projected participants.

Annual Limitation

Also, the SFA assumption limits the total annual administrative expenses to a percentage of annual benefit payments. Effectively, this cap accounts for an anticipated decline in total administrative expenses as the participant population declines. The Plan's benefit payments in the Plan year ending November 30, 2022 were over \$100 million, so the limitation on total administrative expenses is equal to 6% of benefit payments, according to PBGC's non-binding guidance.

Assumed Inflation

Also consistent with the "acceptable" standard, the updated inflation assumption in all future years is 3%, because that was the assumed rate of increase in administrative expenses in the last full year of the projection period from the 2019 status certification.

Historical Expenses

Plan Year Ended November 30	Financial Statement Source	General Expenses	Percent Change in General Expenses from Prior Year	PBGC Premium	Total expenses
2022	Audited	2,297,168	2.58%	1,053,411	3,350,579
2021	Audited	2,239,378	0.52%	1,085,940	3,325,318
2020	Audited	2,227,820	-8.66%	1,066,852	3,294,672

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New Entrant Profile (Same as in initial application)

Prior Assumption	For the December 1, 2019 certification of Plan status, new entrants were assumed to have similar characteristics to active participants in the census data as of November 30, 2018 who were hired over the previous five years. In addition, new entrants were assumed to enter the Plan with no pension credits, vesting service and accrued benefits.
SFA Assumption	Assumed demographics for new entrants are based on the distributions of age, service, contribution rate, accrued benefits, and gender for the new entrants and rehires in the five Plan years from December 1, 2016 through November 30, 2021 (reflecting all new entrants and rehires in those five Plan years rather than only those remaining in service). Also, the assumed demographics for new hires were developed only from participants employed by employers who were signatories to a collective bargaining agreement that required contributions to be made into the Fund on November 30, 2021. The new entrant profile is detailed in the exhibit below.
Rationale for Change	The new entrants assumption for the 2019 status certification is no longer reasonable as it only reflected information related to new hires in the five Plan years from December 1, 2013 through November 30, 2018 who remained in service as of November 30, 2018, and did not reflect information related to rehires. The updated assumption is consistent with the “acceptable” standard in PBGC’s guidance on assumption changes and is reasonable for determining the amount of SFA.

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New Entrant Profile for Determining SFA Amount

Age	Percentage of Male New Entrants	Male New Entrant Service	Male New Entrant Contribution Rate	Male New Entrant Benefits	Percentage of Female New Entrants	Female New Entrant Service	Female New Entrant Contribution Rate	Female New Entrant Benefits
under 20	10.5%	0.61	\$0.32	\$2.54	6.4%	0.57	\$0.33	\$2.78
20-24	9.9%	0.79	0.34	4.16	13.6%	0.71	0.38	5.33
25-29	4.7%	1.36	0.39	8.89	6.6%	1.12	0.39	7.39
30-34	3.0%	1.13	0.40	5.86	4.2%	1.11	0.41	6.94
35-39	2.0%	1.80	0.38	5.80	4.6%	1.78	0.39	6.75
40-44	1.6%	2.10	0.41	7.93	3.9%	1.33	0.40	5.98
45-49	1.6%	4.51	0.43	7.34	3.5%	3.36	0.44	8.75
50-54	1.5%	2.69	0.40	7.12	3.5%	1.90	0.40	6.54
55-59	1.8%	4.34	0.38	6.67	4.7%	2.25	0.38	6.03
60 and over	5.1%	0.76	0.35	3.95	7.3%	1.01	0.38	6.06
Total	41.7%	1.29	\$0.36	\$4.94	58.3%	1.29	\$0.38	\$5.98

Since service is used mainly to determine benefit eligibility, all service was used in determining the average service each new entrant will have on each valuation date. New entrant's benefits on the first valuation date that they are valued are based on the average of the total benefit of new actives and rehires who were previously non-vested participants when they first appeared in the census data, and the incremental increase in benefits for rehires who were previously vested participants.

Additional Data Used to Determine New Entrant Profile
 for Determining SFA Amount

Counts of New Entrants for Plan Years Ending November 30							
<u>Age</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>Total</u>	<u>Percentage</u>
Male New Entrants							
under 20	57	46	31	37	35	206	10.5%
20-24	21	53	29	48	44	195	9.9%
25-29	14	22	15	25	17	93	4.7%
30-34	12	9	9	10	19	59	3.0%
35-39	9	9	7	7	8	40	2.0%
40-44	5	8	7	5	6	31	1.6%
45-49	2	8	4	12	5	31	1.6%
50-54	2	9	5	6	8	30	1.5%
55-59	7	7	4	5	12	35	1.8%
60+	5	30	35	15	16	101	5.1%
Female New Entrants							
under 20	33	23	17	32	21	126	6.4%
20-24	27	46	63	71	63	270	13.7%
25-29	13	34	24	29	31	131	6.6%
30-34	12	15	10	20	25	82	4.2%
35-39	14	24	10	18	24	90	4.6%
40-44	10	20	14	15	17	76	3.9%
45-49	8	10	8	19	24	69	3.5%
50-54	5	12	11	17	24	69	3.5%
55-59	14	20	15	22	22	93	4.7%
60+	15	31	54	29	15	144	7.3%

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Average Pension Credits of New Entrants for Plan Years Ending November 30						
<u>Age</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>5-Year Average</u>
Male New Entrants						
under 20	0.93	0.49	0.52	0.49	0.48	0.61
20-24	2.00	0.68	0.58	0.53	0.78	0.79
25-29	2.64	0.98	0.98	1.27	1.29	1.36
30-34	0.64	0.53	0.46	1.43	1.89	1.13
35-39	1.44	0.93	2.25	1.28	3.26	1.80
40-44	1.58	0.86	0.94	2.63	5.07	2.10
45-49	0.83	3.89	0.49	2.41	15.25	4.51
50-54	0.32	0.78	0.77	6.27	3.96	2.69
55-59	1.40	0.93	3.19	7.86	6.95	4.34
60+	1.21	0.75	0.78	0.86	0.49	0.76
Female New Entrants						
under 20	0.75	0.44	0.59	0.54	0.45	0.57
20-24	1.17	0.63	0.63	0.67	0.68	0.71
25-29	1.99	0.93	1.45	1.01	0.82	1.12
30-34	1.16	1.44	1.24	1.12	0.82	1.11
35-39	2.78	1.26	0.55	1.35	2.53	1.78
40-44	0.62	0.55	1.01	0.63	3.54	1.33
45-49	0.84	2.53	0.72	2.20	6.35	3.36
50-54	0.61	1.23	0.56	1.69	3.26	1.90
55-59	0.67	1.74	0.93	0.82	6.03	2.25
60+	0.83	0.91	0.58	0.54	3.83	1.01

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Average Hourly Benefit Bearing Contribution Rate of New Entrants for Plan Years Ending November 30						
<u>Age</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>5-Year Average</u>
Male New Entrants						
under 20	\$0.32	\$0.32	\$0.32	\$0.32	\$0.32	\$0.32
20-24	0.36	0.33	0.37	0.34	0.34	0.34
25-29	0.39	0.42	0.36	0.39	0.38	0.39
30-34	0.34	0.36	0.41	0.44	0.44	0.40
35-39	0.40	0.43	0.33	0.39	0.35	0.38
40-44	0.45	0.44	0.40	0.36	0.38	0.41
45-49	0.32	0.44	0.36	0.41	0.59	0.43
50-54	0.32	0.44	0.35	0.44	0.38	0.40
55-59	0.32	0.38	0.46	0.40	0.39	0.38
60+	0.33	0.34	0.37	0.33	0.34	0.35
Female New Entrants						
under 20	\$0.34	\$0.33	\$0.32	\$0.32	\$0.31	\$0.33
20-24	0.42	0.35	0.37	0.38	0.38	0.38
25-29	0.35	0.38	0.42	0.39	0.41	0.39
30-34	0.39	0.38	0.38	0.43	0.43	0.41
35-39	0.38	0.35	0.40	0.36	0.44	0.39
40-44	0.39	0.37	0.38	0.38	0.47	0.40
45-49	0.37	0.40	0.41	0.47	0.46	0.44
50-54	0.37	0.42	0.36	0.38	0.43	0.40
55-59	0.33	0.37	0.40	0.36	0.45	0.38
60+	0.38	0.35	0.37	0.39	0.43	0.38

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Average Benefit Accruals of New Entrants for Plan Years Ended November 30						
<u>Age</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>5-Year Average</u>
Male New Entrants						
under 20	\$2.78	\$2.42	\$2.56	\$2.46	\$2.40	\$2.54
20-24	3.63	3.67	4.18	3.63	5.56	4.16
25-29	11.94	7.33	6.25	9.54	9.78	8.89
30-34	3.82	3.72	4.22	7.23	8.23	5.86
35-39	6.13	9.78	3.43	4.88	3.81	5.80
40-44	10.96	7.67	10.11	5.63	5.11	7.93
45-49	4.13	6.39	3.12	7.20	13.87	7.34
50-54	1.58	8.58	6.29	10.43	4.88	7.12
55-59	3.59	6.92	11.33	10.68	5.11	6.67
60+	4.82	2.92	5.65	3.09	2.67	3.95
Female New Entrants						
under 20	\$3.26	\$2.25	\$3.14	\$2.87	\$2.17	\$2.78
20-24	7.27	5.04	4.68	5.56	5.10	5.33
25-29	3.69	7.60	10.92	7.40	5.96	7.39
30-34	4.15	4.17	6.20	8.16	9.27	6.94
35-39	7.30	4.47	6.00	5.10	10.24	6.75
40-44	4.79	4.12	5.49	5.44	9.75	5.98
45-49	5.77	5.83	6.17	8.72	11.86	8.75
50-54	4.34	6.95	3.40	6.66	8.15	6.54
55-59	3.78	3.52	5.81	6.34	9.58	6.03
60+	6.75	4.53	4.72	5.68	14.05	6.06

Retroactive Lump Sum Payment Date for Terminated Vested Participants with 100% Retirement Rates on Census Date (Updated)

Prior Assumption	For the December 1, 2019 certification of Plan status, terminated vested participants who were age 70 or older on the census date were assumed to retire on the census date, which for the 2019 zone certification was November 30, 2018.
SFA Assumption	For terminated vested participants who were age 70 or older on November 30, 2021 (the census date for the SFA application), they are assumed to retire on December 1, 2022 (the SFA measurement date), provided that they were reported as neither deceased nor retired before the measurement date.
Rationale for Change	<p>The prior assumption of 100% retirement for terminated vested participants as of the census date is no longer reasonable as the measurement date is one year later than the census date.</p> <p>The current assumption of delaying terminated vested participants who were determined to be age 70 or over on the census date to the measurement date, provided that they were neither deceased nor retired as of the measurement date, is reasonable as it provides a more accurate projection of the Plan's expected cash flow.</p>

Retroactive Lump Sum Applicable Interest Rate (Updated)

Prior Assumption	<p>Terminated vested participants who retire at an age greater than their normal retirement age have the option to elect either their normal retirement benefit actuarially increased for late retirement from their normal retirement date through their effective date, or their normal retirement benefit paid retroactive from their Normal Retirement Date through their effective date with interest.</p> <p>For the December 1, 2019 certification of Plan status, the interest rate used to determine the retroactive lump sum amounts for terminated vested participants retiring over normal retirement age was 0.13% per year.</p>
SFA Assumption	<p>For each Plan year on and after December 1, 2022, the interest rate used to determine the value of the retroactive lump sum amount is assumed to be 5.50% per year.</p> <p>In addition, for terminated vested participants who were age 70 or older on November 30, 2021 (the census date for the SFA application), provided that these participants were reported as neither deceased nor retired before the measurement date (December 1, 2022), their retroactive lump sum amount will be determined using a 7.0% interest rate.</p> <p>Note that the current interest rate used to determine the retroactive lump sum amounts for the December 1, 2022 to November 30, 2023 Plan year is 7.00%, which corresponds to the Bank Prime Loan Rate effective December 1, 2022.</p>

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Rationale for Change	<p>The prior assumption of 0.13% is no longer reasonable as the Bank Prime Loan Rate has significantly increased since December 1, 2019 certification of Plan status was completed.</p> <p>The 7.00% interest rate assumption for determining the retroactive lump amount for terminated vested participants who were age 70 or older on November 30, 2021, provided that these participants were reported as neither deceased nor retired before the measurement date, is reasonable as the current interest rate used to determine the retroactive lump sum amounts for the December 1, 2022 to November 30, 2023 Plan year is 7.00%.</p> <p>The long-term assumption of 5.50% is reasonable due to a building block approach to the Bank Prime Loan Rate, with inflation equal to 3.00% plus 2.50%, which is close to the 30-year historical average of the Bank Prime Loan Rate (capped at 7.00%) of 5.05% less the 30-year average of the Consumer Price Index for All Urban Consumers (CPI) of 2.48%. The averages for both the Bank Loan Prime Rate and CPI were based on information published by the United States Federal Reserve Bank of St. Louis.</p> <p>Source data: Bank Prime Loan Rate: https://fred.stlouisfed.org/series/MPRIME CPI: https://fred.stlouisfed.org/series/CPIAUCSL</p> <p>The 30-year and 40-year averages of both the CPI and Bank Prime Loan Rate are shown in the table below.</p>
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Measurement Period	Number of years	Geometric Average of Consumer Price Index (For Reference Only)	Arithmetic Average of Consumer Price Index*	Arithmetic Average of the Prime Rate*	Arithmetic Average of the Prime Rate (capped at 7.00%)*	Difference between average Prime Rate (capped) and average CPI
December 1, 1992 – November 30, 2022	30	2.51%	2.48%	5.46%	5.05%	2.57%
December 1, 1982 – November 30, 2022	40	2.84%	2.82%	6.46%	5.52%	2.70%

*The arithmetic averages are the rates in effect on the first of the month, for each of the months in the measurement period.

(7) Reinstatement of Suspended Benefits

As of the date of the SFA application, the Plan has not suspended benefits under section 305(e)(9) or section 4245(a) of ERISA and does not intend to do so. Therefore, the Plan does not anticipate having to reinstate suspended benefits.

(8) Reconciliation of Fair Market Value of Assets

This section includes three exhibits related to the reconciliation of the fair market value of assets used to determine the SFA amount. Note that the SFA measurement date of November 30, 2022 is the end of the most recently completed Plan year.

a. Reconciliation to SFA Measurement Date

The exhibit below reconciles the fair market value of assets for the 12-month period from the date of the most recent audited financial statement (November 30, 2021) to the SFA measurement date (November 30, 2022).

Changes in Net Assets Available for Benefits

Plan Year ended November 30, 2022

Period	12 Months
Period Beginning	December 1, 2021
Period Ending	November 30, 2022
Beginning of year	\$988,554,975
Contributions	\$4,720,695
Withdrawal liability assessments and interest, less adjustments	3,252,944
Benefits paid	-113,732,339
Administrative expenses	-3,350,579
Reduction in accrued pension liability – Staff Plan	1,064,314
Investment income*	-84,881,980
Ending value	\$795,628,030
* <i>Net of Investment Expenses</i>	

b. Adjustments to Net Assets Available for Benefits

The exhibit below shows the adjustments to the net assets available for benefits reported on the Plan's financial statements to arrive at the fair market value of assets for purposes of determining the SFA amount. The net assets available for benefits includes a receivable contribution amount, and an accrued pension liability. These amounts are removed from the fair market value of assets for purposes of the SFA amount.

Adjustments to Net Assets Available for Benefits

	November 30, 2022
1. Net assets available for benefits	\$795,628,030
2. Removal of withdrawal liability receivables	-22,677,145
3. Removal of contributions receivable	-345,615
4. Removal of accrued pension liability as a liability	283,793
5. Adjustment to hard-to-value assets	97,985
6. Fair market value of assets (1. + 2. + 3. + 4. + 5.) <i>For determining SFA amount</i>	\$772,987,048

For purposes of determining the SFA amount, the fair market value of assets as of the measurement date, November 30, 2022, is equal to **\$772,987,048**.

Adjustments to Hard-to-Value Assets

The table below shows how the hard-to-value assets were adjusted. The process to adjust the assets followed the process set forth in the PBGC non-binding assumptions guidance, and were completed as follows:

1. Each asset manager was contacted and asked for an estimated value as of November 30, 2022. All of the managers responded that there were no cash distributions during the months of October 2022 and November 2022 and they all reported that the value as of November 30, 2022 equaled the reported value as of September 30, 2022.
2. Next, the Fund's investment consultant provided to the Fund's actuary both the September 30, 2022 and December 31, 2022 account statements for each of the hard-to-value assets, except Workers Realty.
3. The net investment return for the period September 30, 2022 to December 31, 2022 was determined, with the net investment return equaled the December 31, 2022 asset value with the December 2022 distributions reincorporated, less the September 30, 2022 asset value.
4. The November 30, 2022 asset value was estimated to be the September 30, 2022 asset value plus two-thirds of the net investment return.
5. In total, the hard-to-value assets reported in the draft November 30, 2022 audited financials were adjusted by \$97,985. See the table on the next page for the line-by-line adjustment.

United Food and Commercial Workers Unions and Employers Midwest Pension Fund

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Name of Asset	Value in Draft Audit as of November 30, 2022	Value as of September 30, 2022	Value as of December 31, 2022	Distribution in December 2022	Net Return for 4th Quarter	Adjusted Assets for SFA*
AG Core Plus Realty Fund III	\$234,095	\$234,095	\$201,081	\$0	-\$33,014	\$212,086
AG Realty VIII	1,611,314	1,611,314	1,495,701	0	-115,613	1,534,239
American Core Realty	12,899,670	13,404,138	12,543,504	103,932	-756,702	12,899,670
American Strategic Realty	34,339,497	35,170,089	33,924,200	0	-1,245,889	34,339,497
Blackrock	909,352	909,352	997,526	0	88,174	968,135
BPG Investment Partners IX	71,916	71,916	6,695	64,517	-704	71,447
Goldman Sachs	2,957,779	2,856,152	2,497,785	400,315	41,948	2,884,117
Hamilton Lane 7A & 7B Capital	2,368,841	2,368,841	2,317,880	90,105	39,144	2,394,937
Hamilton Lane Cap Opp	29,194	29,194	0	27,885	-1,309	28,321
Mesirow Private Equity	6,116,650	6,116,650	5,811,609	260,000	-45,041	6,086,623
PRISA	21,469,318	22,322,502	20,865,155	147,874	-1,309,473	21,449,520
Sterling United Properties	5,472,876	5,472,876	5,743,032	85,372	355,528	5,709,895
Workers Realty	<u>664,450</u>	<u>664,450</u>	<u>664,450</u>	<u>0</u>	<u>0</u>	<u>664,450</u>
Total	\$89,144,952	91,231,569	87,068,618	1,180,000	-2,982,951	\$89,242,937
Difference						\$97,985

*Equal to November 30, 2022 value plus 2/3 of the investment return, net of fees, for the 4th quarter of 2022.

United Food and Commercial Workers Unions and Employers Midwest Pension Fund

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c. Cash Flows for Current Plan Year

The exhibit below reconciles the cash flows for the current Plan year beginning December 1, 2021 and ending November 30, 2022. The beginning of this Plan year coincides with the SFA measurement date of November 30, 2022.

The contributions, withdrawal liability payments, benefit payments and administrative expenses are reported on as cash basis.

Cash Flows for Plan Year Ended November 30, 2022

Months	12 Months
Period Beginning	December 1, 2021
Period Ending	November 30, 2022
Contributions	\$4,720,695
Withdrawal liability payments	3,161,252
Benefits paid	-113,732,339
Administrative expenses	-3,350,579

TEMPLATE 4A

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.

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 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 "SF

i. Separately identify the projected amount of contributions, projected withdrawal liability payments reflecting a reasonable allowance (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) 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 ar

iii. Separately identify the make-up payments described in § 4262.4(b)(1) attributable to the reinstatement of benefits under § 4262.15 th
[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 E
[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 ex
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

vii. Provide the projected investment income earned by assets attributable to SFA based on the SFA interest rate in c. above (excluding in
administrative expenses for the year exceeds the beginning-of-year projected SFA assets) and the projected fair market value of SFA

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 administrati
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.

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"), show all benefit payments to all plan beneficiaries, current terminated vested participants not yet in pay status, currently active participants, and new entrants. On this Sheet 4A-2, show all benefit payments.

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 the suspension. 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 should include the restored 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 must end 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 rows, the plan year must end on the last day of the plan year containing the SFA measurement date.

4A-3 SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing asse

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 administrative expenses, separately for premiums to PBGC and for all other administrative expenses. On this Sheet 4A-3, show all administrative expenses

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. T 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 c

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"), 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 resuming benefit payments 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 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 instructions. The should reflect the monthly payments for that period. The prospective reinstatement of suspended benefits is included in Column (4); Column (5) is only for

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 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 c

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 S 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 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 ass year.

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	

ed version of the plan name for the separate plan involved in the merger.

abbreviated version of the plan name.

me.

financial assistance received by the plan under section 4261 of ERISA, but should not reflect a

"A coverage period"):

for amounts considered uncollectible, and other payments expected to be made to the plan

3) and excluding the payments in e.iii. below), separately for current retirees and beneficiaries,

and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

that were previously suspended through the SFA measurement date.

RISA) for premiums to PBGC and for all other administrative expenses.

expenses paid and expected to be paid from non-SFA assets after the projected SFA assets are fully

the projected fair market value of non-SFA assets at the end of each plan year.

investment returns for the plan year in which the sum of annual projected benefit payments and assets at the end of each plan year.

ive expenses for the year exceeds the beginning-of-year projected SFA assets. Note this date is only

as those used in the application approved under the interim final rule.

period"), identify benefit payments described in § 4262.4(b)(1) for current retirees and
fit payments as positive amounts.

prospective reinstatement of benefits assuming such reinstatements commence as of the SFA
nts in this Sheet 4A-2 should reflect fully restored prospective benefits.

he first row in the projection period is for the period beginning on the SFA measurement date and
other periods, provide the full plan year of information up to the plan year ending in 2051.

ts method" for MPRA plans

≥ period"), identify the projected total participant count at the beginning of each year, as well as as positive amounts.

he first row in the projection period is for the period beginning on the SFA measurement date and other periods, provide the full plan year of information up to the plan year ending in 2051.

period"), provide each of the items requested in Columns (1) through (12). Show payments INTO

the previously suspended benefits. These amounts should be determined as if such make-up payments were assumed paid as of the SFA measurement date. If the plan sponsor elects to pay equal installments over 60 months, see SFA Instructions. If the make-up payments are paid over 60 months, each row in the projection should show the make-up payments for past benefits that were suspended.

The first row in the projection period is for the period beginning on the SFA measurement date and for other periods, provide the full plan year of information up to the plan year ending in 2051.

heet 4A-4. The SFA Amount as of the SFA Measurement Date will differ from that calculated in each plan year during the SFA coverage period, 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

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 Midwest Pension Fund		
EIN:	36-6508328		
PN:	001		
Initial Application Date:	02/28/2023		
SFA Measurement Date:	11/30/2022	For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has <u>not</u> 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.	
Last day of first plan year ending after the measurement date:	11/30/2023		

Non-SFA Interest Rate Used:	5.76%	Rate used in projection of non-SFA assets.
SFA Interest Rate Used:	3.63%	Rate used in projection of SFA assets.

Development of non-SFA interest rate and SFA interest rate:

Plan Interest Rate:	6.50%	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):	February 2023	2.31%	3.72%	4.00%	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:	January 2023	2.13%	3.62%	3.93%	
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	December 2022	1.95%	3.50%	3.85%	
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	November 2022	1.76%	3.36%	3.76%	

Non-SFA Interest Rate Limit (lowest 3rd segment rate plus 200 basis points):	5.76%	This amount is calculated based on the other information entered above.
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Non-SFA Interest Rate Calculation (lesser of Plan Interest Rate and Non-SFA Interest Rate Limit):	5.76%	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):	3.63%	This amount is calculated based on the other information entered.
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SFA Interest Rate Calculation (lesser of Plan Interest Rate and SFA Interest Rate Limit):	3.63%	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

v20220802p

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 Midwest Pension Fund
EIN:	36-6508328
PN:	001
SFA Measurement Date:	11/30/2022

On this Sheet, show all benefit payment amounts as positive amounts.

PROJECTED BENEFIT PAYMENTS for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
11/30/2022	11/30/2023	\$108,108,657	\$42,945,146	\$1,048,624	\$0	\$152,102,427
12/01/2023	11/30/2024	\$105,438,766	\$27,369,686	\$1,590,312	\$1	\$134,398,765
12/01/2024	11/30/2025	\$102,671,869	\$30,462,792	\$2,100,526	\$4	\$135,235,191
12/01/2025	11/30/2026	\$99,809,009	\$38,246,079	\$2,629,848	\$393	\$140,685,329
12/01/2026	11/30/2027	\$96,850,874	\$43,421,931	\$3,158,023	\$1,947	\$143,432,775
12/01/2027	11/30/2028	\$93,798,265	\$47,941,358	\$3,642,932	\$5,360	\$145,387,915
12/01/2028	11/30/2029	\$90,652,412	\$51,940,467	\$4,112,194	\$11,007	\$146,716,080
12/01/2029	11/30/2030	\$87,412,704	\$53,975,342	\$4,567,599	\$18,677	\$145,974,322
12/01/2030	11/30/2031	\$84,087,899	\$57,029,028	\$4,959,484	\$28,614	\$146,105,025
12/01/2031	11/30/2032	\$80,799,540	\$58,512,424	\$5,296,972	\$40,894	\$144,649,830
12/01/2032	11/30/2033	\$77,317,385	\$58,674,572	\$5,605,443	\$59,099	\$141,656,499
12/01/2033	11/30/2034	\$73,764,946	\$59,098,367	\$5,839,701	\$78,277	\$138,781,291
12/01/2034	11/30/2035	\$70,121,313	\$61,321,001	\$6,026,212	\$98,160	\$137,566,686
12/01/2035	11/30/2036	\$66,349,331	\$60,598,218	\$6,171,648	\$121,995	\$133,241,192
12/01/2036	11/30/2037	\$62,637,204	\$61,230,452	\$6,279,748	\$146,241	\$130,293,645
12/01/2037	11/30/2038	\$58,894,943	\$60,813,776	\$6,345,918	\$171,211	\$126,225,848
12/01/2038	11/30/2039	\$55,134,854	\$61,036,119	\$6,393,617	\$196,859	\$122,761,449
12/01/2039	11/30/2040	\$51,370,292	\$60,956,802	\$6,405,990	\$223,089	\$118,956,173
12/01/2040	11/30/2041	\$47,616,429	\$60,135,803	\$6,394,514	\$251,157	\$114,397,903
12/01/2041	11/30/2042	\$43,890,462	\$59,615,345	\$6,358,075	\$279,534	\$110,143,416
12/01/2042	11/30/2043	\$40,211,609	\$57,058,035	\$6,278,450	\$308,490	\$103,856,584
12/01/2043	11/30/2044	\$36,600,894	\$55,823,842	\$6,176,446	\$337,676	\$98,938,858
12/01/2044	11/30/2045	\$33,080,861	\$54,651,034	\$6,067,674	\$366,765	\$94,166,334
12/01/2045	11/30/2046	\$29,674,958	\$53,667,161	\$5,917,326	\$397,732	\$89,657,177
12/01/2046	11/30/2047	\$26,406,678	\$52,282,484	\$5,757,046	\$428,073	\$84,874,281
12/01/2047	11/30/2048	\$23,298,773	\$50,336,342	\$5,565,211	\$457,665	\$79,657,991
12/01/2048	11/30/2049	\$20,372,361	\$48,089,460	\$5,362,270	\$486,434	\$74,310,525
12/01/2049	11/30/2050	\$17,645,890	\$45,994,139	\$5,146,557	\$514,300	\$69,300,886
12/01/2050	11/30/2051	\$15,134,205	\$43,608,886	\$4,910,809	\$541,947	\$64,195,847

TEMPLATE 4A - Sheet 4A-3

v20220802p

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 Midwest Pension Fund
EIN:	36-6508328
PN:	001
SFA Measurement Date:	11/30/2022

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
11/30/2022	11/30/2023	35,035	\$1,121,120	\$2,366,083	\$3,487,203	
12/01/2023	11/30/2024	34,819	\$1,218,665	\$2,437,066	\$3,655,731	
12/01/2024	11/30/2025	34,572	\$1,244,592	\$2,510,177	\$3,754,769	
12/01/2025	11/30/2026	34,286	\$1,268,582	\$2,585,483	\$3,854,065	
12/01/2026	11/30/2027	33,981	\$1,291,278	\$2,663,047	\$3,954,325	
12/01/2027	11/30/2028	33,643	\$1,312,077	\$2,742,939	\$4,055,016	
12/01/2028	11/30/2029	33,264	\$1,363,824	\$2,825,227	\$4,189,051	
12/01/2029	11/30/2030	32,851	\$1,379,742	\$2,909,984	\$4,289,726	
12/01/2030	11/30/2031	32,410	\$1,393,630	\$2,997,283	\$4,390,913	
12/01/2031	11/30/2032	31,930	\$1,660,360	\$3,087,202	\$4,747,562	
12/01/2032	11/30/2033	31,452	\$1,698,408	\$3,179,818	\$4,878,226	
12/01/2033	11/30/2034	30,939	\$1,701,645	\$3,275,212	\$4,976,857	
12/01/2034	11/30/2035	30,394	\$1,732,458	\$3,373,469	\$5,105,927	
12/01/2035	11/30/2036	29,819	\$1,759,321	\$3,474,673	\$5,233,994	
12/01/2036	11/30/2037	29,218	\$1,753,080	\$3,578,913	\$5,331,993	
12/01/2037	11/30/2038	28,586	\$1,772,332	\$3,686,280	\$5,458,612	
12/01/2038	11/30/2039	27,926	\$1,787,264	\$3,796,869	\$5,584,133	
12/01/2039	11/30/2040	27,244	\$1,798,104	\$3,910,775	\$5,708,879	
12/01/2040	11/30/2041	26,539	\$1,804,652	\$4,028,098	\$5,832,750	
12/01/2041	11/30/2042	25,816	\$1,807,120	\$4,148,941	\$5,956,061	
12/01/2042	11/30/2043	25,081	\$1,805,832	\$4,273,409	\$6,079,241	
12/01/2043	11/30/2044	24,320	\$1,799,680	\$4,136,651	\$5,936,331	
12/01/2044	11/30/2045	23,556	\$1,790,256	\$3,859,724	\$5,649,980	
12/01/2045	11/30/2046	22,773	\$1,799,067	\$3,580,364	\$5,379,431	
12/01/2046	11/30/2047	21,978	\$1,780,218	\$3,312,239	\$5,092,457	
12/01/2047	11/30/2048	21,170	\$1,757,110	\$3,022,369	\$4,779,479	
12/01/2048	11/30/2049	20,351	\$1,750,186	\$2,708,446	\$4,458,632	
12/01/2049	11/30/2050	19,533	\$1,738,437	\$2,419,616	\$4,158,053	
12/01/2050	11/30/2051	18,719	\$1,703,429	\$2,148,322	\$3,851,751	

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 Midwest Pension Fund
EIN:	36-6508328
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	11/30/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$772,987,048
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$1,184,681,016
Projected SFA exhaustion year:	12/01/2031
Non-SFA Interest Rate:	5.76%
SFA Interest Rate:	3.63%

Meets the definition of a MPRA plan described in § 4262.4(a)(3)?

MPRA increasing assets method described in § 4262.4(a)(2)(i).
MPRA present value method described in § 4262.4(a)(2)(ii).

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.

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.

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 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))
11/30/2022	11/30/2023	\$4,243,109	\$2,888,538	\$0	-\$152,102,427	\$0	-\$3,487,203	-\$155,589,630	\$40,196,809	\$1,069,288,195	\$0	\$44,727,522	\$824,846,216
12/01/2023	11/30/2024	\$4,113,259	\$2,888,538	\$0	-\$134,398,765	\$0	-\$3,655,731	-\$138,054,496	\$36,324,415	\$967,558,114	\$0	\$47,710,905	\$879,558,918
12/01/2024	11/30/2025	\$3,960,347	\$2,190,252	\$0	-\$135,235,191	\$0	-\$3,754,769	-\$138,989,960	\$32,614,735	\$861,182,889	\$0	\$50,838,072	\$936,547,588
12/01/2025	11/30/2026	\$3,817,719	\$2,190,252	\$0	-\$140,685,329	\$0	-\$3,854,065	-\$144,539,394	\$28,653,193	\$745,296,688	\$0	\$54,116,550	\$996,672,109
12/01/2026	11/30/2027	\$3,681,252	\$2,190,252	\$0	-\$143,432,775	\$0	-\$3,954,325	-\$147,387,100	\$24,395,146	\$622,304,734	\$0	\$57,575,829	\$1,060,119,442
12/01/2027	11/30/2028	\$3,551,121	\$2,190,252	\$0	-\$145,387,915	\$0	-\$4,055,016	-\$149,442,931	\$19,893,447	\$492,755,251	\$0	\$61,226,683	\$1,127,087,498
12/01/2028	11/30/2029	\$3,427,681	\$2,190,252	\$0	-\$146,716,080	\$0	-\$4,189,051	-\$150,905,131	\$15,164,420	\$357,014,540	\$0	\$65,080,521	\$1,197,785,951
12/01/2029	11/30/2030	\$3,309,941	\$2,190,252	\$0	-\$145,974,322	\$0	-\$4,289,726	-\$150,264,048	\$10,248,599	\$216,999,091	\$0	\$69,149,393	\$1,272,435,537
12/01/2030	11/30/2031	\$3,196,802	\$2,190,252	\$0	-\$146,105,025	\$0	-\$4,390,913	-\$150,495,938	\$5,161,854	\$71,665,007	\$0	\$73,445,981	\$1,351,268,571
12/01/2031	11/30/2032	\$3,089,475	\$2,190,252	\$0	-\$144,649,830	\$0	-\$4,747,562	-\$71,665,007	\$0	\$0	-\$77,732,385	\$75,765,976	\$1,354,581,889
12/01/2032	11/30/2033	\$3,047,669	\$2,190,252	\$0	-\$141,656,499	\$0	-\$4,878,226	\$0	\$0	\$0	-\$146,534,725	\$73,992,681	\$1,287,277,766
12/01/2033	11/30/2034	\$3,006,783	\$2,190,252	\$0	-\$138,781,291	\$0	-\$4,976,857	\$0	\$0	\$0	-\$143,758,148	\$70,194,013	\$1,218,910,666
12/01/2034	11/30/2035	\$2,968,743	\$2,173,805	\$0	-\$137,566,686	\$0	-\$5,105,927	\$0	\$0	\$0	-\$142,672,613	\$66,285,484	\$1,147,666,085
12/01/2035	11/30/2036	\$2,932,895	\$1,851,291	\$0	-\$133,241,192	\$0	-\$5,233,994	\$0	\$0	\$0	-\$138,475,186	\$62,291,326	\$1,076,266,411
12/01/2036	11/30/2037	\$2,898,230	\$1,580,516	\$0	-\$130,293,645	\$0	-\$5,331,993	\$0	\$0	\$0	-\$135,625,638	\$58,251,289	\$1,003,370,808
12/01/2037	11/30/2038	\$2,865,097	\$1,418,306	\$0	-\$126,225,848	\$0	-\$5,458,612	\$0	\$0	\$0	-\$131,684,460	\$54,159,372	\$930,129,123
12/01/2038	11/30/2039	\$2,832,898	\$1,63,223	\$0	-\$122,761,449	\$0	-\$5,584,133	\$0	\$0	\$0	-\$128,345,582	\$49,999,184	\$854,778,846
12/01/2039	11/30/2040	\$2,801,425	\$148,509	\$0	-\$118,956,173	\$0	-\$5,708,879	\$0	\$0	\$0	-\$124,665,052	\$45,762,696	\$778,826,424
12/01/2040	11/30/2041	\$2,771,214	\$148,509	\$0	-\$114,397,903	\$0	-\$5,832,750	\$0	\$0	\$0	-\$120,230,653	\$41,513,490	\$703,028,984
12/01/2041	11/30/2042	\$2,741,690	\$148,509	\$0	-\$110,143,416	\$0	-\$5,956,061	\$0	\$0	\$0	-\$116,099,477	\$37,264,578	\$627,084,284
12/01/2042	11/30/2043	\$2,712,658	\$0	\$0	-\$103,856,584	\$0	-\$6,079,241	\$0	\$0	\$0	-\$109,935,825	\$33,060,949	\$552,922,065
12/01/2043	11/30/2044	\$2,684,288	\$0	\$0	-\$98,938,858	\$0	-\$5,936,331	\$0	\$0	\$0	-\$104,875,189	\$28,932,777	\$479,663,941
12/01/2044	11/30/2045	\$2,656,566	\$0	\$0	-\$94,166,334	\$0	-\$5,649,980	\$0	\$0	\$0	-\$99,816,314	\$24,856,649	\$407,360,842
12/01/2045	11/30/2046	\$2,629,130	\$0	\$0	-\$89,657,177	\$0	-\$5,379,431	\$0	\$0	\$0	-\$95,036,608	\$20,827,574	\$335,780,938
12/01/2046	11/30/2047	\$2,602,149	\$0	\$0	-\$84,874,281	\$0	-\$5,092,457	\$0	\$0	\$0	-\$89,966,738	\$16,848,447	\$265,264,796
12/01/2047	11/30/2048	\$2,575,445	\$0	\$0	-\$79,657,991	\$0	-\$4,779,479	\$0	\$0	\$0	-\$84,437,470	\$12,943,707	\$196,346,477
12/01/2048	11/30/2049	\$2,549,353	\$0	\$0	-\$74,310,525	\$0	-\$4,458,632	\$0	\$0	\$0	-\$78,769,157	\$9,134,985	\$129,261,658
12/01/2049	11/30/2050	\$2,523,525	\$0	\$0	-\$69,300,886	\$0	-\$4,158,053	\$0	\$0	\$0	-\$73,458,939	\$5,421,665	\$63,747,909
12/01/2050	11/30/2051	\$2,497,958	\$0	\$0	-\$64,195,847	\$0	-\$3,851,751	\$0	\$0	\$0	-\$68,047,598	\$1,801,731	\$0

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 Midwest Pension Fund
EIN:	36-6508328
PN:	001
SFA Measurement Date:	11/30/2022

On this Sheet, show all benefit payment amounts as positive amounts.

PROJECTED BENEFIT PAYMENTS for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
11/30/2022	11/30/2023	\$108,108,657	\$16,512,538	\$1,099,421	\$0	\$125,720,616
12/01/2023	11/30/2024	\$105,438,766	\$22,333,682	\$1,652,412	\$1	\$129,424,861
12/01/2024	11/30/2025	\$102,671,870	\$25,517,050	\$2,177,357	\$4	\$130,366,281
12/01/2025	11/30/2026	\$99,809,010	\$31,657,956	\$2,705,934	\$446	\$134,173,346
12/01/2026	11/30/2027	\$96,850,877	\$36,090,693	\$3,218,488	\$2,712	\$136,162,770
12/01/2027	11/30/2028	\$93,798,269	\$39,997,613	\$3,691,302	\$9,175	\$137,496,359
12/01/2028	11/30/2029	\$90,652,417	\$43,434,328	\$4,137,241	\$18,738	\$138,242,724
12/01/2029	11/30/2030	\$87,412,711	\$45,715,341	\$4,560,361	\$30,807	\$137,719,220
12/01/2030	11/30/2031	\$84,087,909	\$48,488,475	\$4,933,313	\$46,831	\$137,556,528
12/01/2031	11/30/2032	\$80,679,732	\$50,365,503	\$5,257,507	\$65,817	\$136,368,559
12/01/2032	11/30/2033	\$77,193,987	\$51,298,305	\$5,561,156	\$96,051	\$134,149,499
12/01/2033	11/30/2034	\$73,637,851	\$52,273,113	\$5,806,272	\$125,888	\$131,843,124
12/01/2034	11/30/2035	\$70,019,782	\$54,221,106	\$6,007,924	\$156,064	\$130,404,876
12/01/2035	11/30/2036	\$66,349,366	\$54,277,896	\$6,178,558	\$191,554	\$126,997,374
12/01/2036	11/30/2037	\$62,637,247	\$55,161,354	\$6,320,870	\$228,072	\$124,347,543
12/01/2037	11/30/2038	\$58,894,995	\$55,321,582	\$6,429,821	\$267,124	\$120,913,522
12/01/2038	11/30/2039	\$55,134,917	\$55,837,999	\$6,526,164	\$307,825	\$117,806,905
12/01/2039	11/30/2040	\$51,370,368	\$56,108,251	\$6,591,886	\$350,964	\$114,421,469
12/01/2040	11/30/2041	\$47,616,519	\$55,860,894	\$6,638,984	\$399,827	\$110,516,224
12/01/2041	11/30/2042	\$43,890,567	\$55,711,218	\$6,665,848	\$449,701	\$106,717,334
12/01/2042	11/30/2043	\$40,211,731	\$54,231,861	\$6,652,706	\$501,905	\$101,598,203
12/01/2043	11/30/2044	\$36,601,034	\$53,454,067	\$6,618,078	\$555,379	\$97,228,558
12/01/2044	11/30/2045	\$33,081,019	\$52,620,324	\$6,575,107	\$609,680	\$92,886,130
12/01/2045	11/30/2046	\$29,675,133	\$51,820,052	\$6,490,975	\$668,603	\$88,654,763
12/01/2046	11/30/2047	\$26,406,869	\$50,709,211	\$6,395,209	\$727,764	\$84,239,053
12/01/2047	11/30/2048	\$23,298,975	\$49,191,746	\$6,264,250	\$788,459	\$79,543,430
12/01/2048	11/30/2049	\$20,372,568	\$47,431,060	\$6,117,766	\$849,388	\$74,770,782
12/01/2049	11/30/2050	\$17,646,097	\$45,703,367	\$5,951,797	\$910,479	\$70,211,740
12/01/2050	11/30/2051	\$15,134,407	\$43,738,445	\$5,760,706	\$974,585	\$65,608,143

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 Midwest Pension Fund
EIN:	36-6508328
PN:	001
SFA Measurement Date:	11/30/2022

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
11/30/2022	11/30/2023		35,018	\$1,120,576	\$4,169,315	\$5,289,891
12/01/2023	11/30/2024		34,820	\$1,218,700	\$4,229,888	\$5,448,588
12/01/2024	11/30/2025		34,603	\$1,245,708	\$4,366,337	\$5,612,045
12/01/2025	11/30/2026		34,367	\$1,271,579	\$4,508,828	\$5,780,407
12/01/2026	11/30/2027		34,125	\$1,296,750	\$4,657,069	\$5,953,819
12/01/2027	11/30/2028		33,856	\$1,320,384	\$4,812,049	\$6,132,433
12/01/2028	11/30/2029		33,565	\$1,376,165	\$4,940,241	\$6,316,406
12/01/2029	11/30/2030		33,281	\$1,397,802	\$5,108,097	\$6,505,899
12/01/2030	11/30/2031		32,972	\$1,417,796	\$5,283,280	\$6,701,076
12/01/2031	11/30/2032		32,636	\$1,697,072	\$5,466,124	\$7,163,196
12/01/2032	11/30/2033		32,276	\$1,742,904	\$5,635,188	\$7,378,092
12/01/2033	11/30/2034		31,895	\$1,754,225	\$5,845,210	\$7,599,435
12/01/2034	11/30/2035		31,485	\$1,794,645	\$6,029,648	\$7,824,293
12/01/2035	11/30/2036		31,051	\$1,832,009	\$5,787,833	\$7,619,842
12/01/2036	11/30/2037		30,593	\$1,835,580	\$5,625,273	\$7,460,853
12/01/2037	11/30/2038		30,113	\$1,867,006	\$5,387,805	\$7,254,811
12/01/2038	11/30/2039		29,606	\$1,894,784	\$5,173,630	\$7,068,414
12/01/2039	11/30/2040		29,078	\$1,919,148	\$4,946,140	\$6,865,288
12/01/2040	11/30/2041		28,529	\$1,939,972	\$4,691,001	\$6,630,973
12/01/2041	11/30/2042		27,965	\$1,957,550	\$4,445,490	\$6,403,040
12/01/2042	11/30/2043		27,387	\$1,971,864	\$4,124,028	\$6,095,892
12/01/2043	11/30/2044		26,781	\$1,981,794	\$3,851,919	\$5,833,713
12/01/2044	11/30/2045		26,165	\$1,988,540	\$3,584,628	\$5,573,168
12/01/2045	11/30/2046		25,527	\$2,016,633	\$3,302,653	\$5,319,286
12/01/2046	11/30/2047		24,867	\$2,014,227	\$3,040,116	\$5,054,343
12/01/2047	11/30/2048		24,187	\$2,007,521	\$2,765,085	\$4,772,606
12/01/2048	11/30/2049		23,490	\$2,020,140	\$2,466,107	\$4,486,247
12/01/2049	11/30/2050		22,781	\$2,027,509	\$2,185,195	\$4,212,704
12/01/2050	11/30/2051		22,064	\$2,007,824	\$1,928,665	\$3,936,489

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 Midwest Pension Fund
EIN:	36-6508328
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	11/30/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$772,987,048
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$1,069,375,595
Non-SFA Interest Rate:	5.76%
SFA Interest Rate:	3.63%

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 (should match total from Sheet 5A-1)	(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; should match total from Sheet 5A-2)	(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))
11/30/2022	11/30/2023	\$5,945,846	\$2,888,538	\$0	-\$125,720,616	\$0	-\$5,289,891	-\$131,010,507	\$36,454,673	\$974,819,761	\$0	\$44,776,101	\$826,597,533
12/01/2023	11/30/2024	\$5,803,725	\$2,888,538	\$0	-\$129,424,861	\$0	-\$5,448,588	-\$134,873,449	\$32,952,602	\$872,898,914	\$0	\$47,860,011	\$883,149,807
12/01/2024	11/30/2025	\$5,623,824	\$2,190,252	\$0	-\$130,366,281	\$0	-\$5,612,045	-\$135,978,326	\$29,232,941	\$766,153,529	\$0	\$51,092,367	\$942,056,250
12/01/2025	11/30/2026	\$5,458,135	\$2,190,252	\$0	-\$134,173,346	\$0	-\$5,780,407	-\$139,953,753	\$25,286,360	\$651,486,137	\$0	\$54,480,651	\$1,004,185,287
12/01/2026	11/30/2027	\$5,300,700	\$2,190,252	\$0	-\$136,162,770	\$0	-\$5,953,819	-\$142,116,589	\$21,084,912	\$530,454,460	\$0	\$58,054,791	\$1,069,731,029
12/01/2027	11/30/2028	\$5,150,114	\$2,190,252	\$0	-\$137,496,359	\$0	-\$6,132,433	-\$143,628,792	\$16,664,180	\$403,489,848	\$0	\$61,825,930	\$1,138,897,325
12/01/2028	11/30/2029	\$5,009,463	\$2,190,252	\$0	-\$138,242,724	\$0	-\$6,316,406	-\$144,559,130	\$12,038,579	\$270,969,297	\$0	\$65,805,896	\$1,211,902,936
12/01/2029	11/30/2030	\$4,984,975	\$2,190,252	\$0	-\$137,719,220	\$0	-\$6,505,899	-\$144,225,119	\$7,234,110	\$133,978,287	\$0	\$70,010,320	\$1,289,088,483
12/01/2030	11/30/2031	\$4,962,603	\$2,190,252	\$0	-\$137,556,528	\$0	-\$6,701,076	-\$133,978,287	\$0	\$0	-\$10,279,316	\$74,162,298	\$1,360,124,319
12/01/2031	11/30/2032	\$4,943,443	\$2,190,252	\$0	-\$136,368,559	\$0	-\$7,163,196	\$0	\$0	\$0	-\$143,531,755	\$74,451,687	\$1,298,177,946
12/01/2032	11/30/2033	\$4,926,701	\$2,190,252	\$0	-\$134,149,499	\$0	-\$7,378,092	\$0	\$0	\$0	-\$141,527,591	\$70,940,278	\$1,234,707,586
12/01/2033	11/30/2034	\$4,910,791	\$2,190,252	\$0	-\$131,843,124	\$0	-\$7,599,435	\$0	\$0	\$0	-\$139,442,559	\$67,343,418	\$1,169,709,489
12/01/2034	11/30/2035	\$4,897,565	\$2,173,805	\$0	-\$130,404,876	\$0	-\$7,824,293	\$0	\$0	\$0	-\$138,229,169	\$63,633,299	\$1,102,184,989
12/01/2035	11/30/2036	\$4,886,398	\$1,851,291	\$0	-\$126,997,374	\$0	-\$7,619,842	\$0	\$0	\$0	-\$134,617,216	\$59,837,418	\$1,034,142,879
12/01/2036	11/30/2037	\$4,876,496	\$1,580,516	\$0	-\$124,347,543	\$0	-\$7,460,853	\$0	\$0	\$0	-\$131,808,396	\$55,990,321	\$964,781,816
12/01/2037	11/30/2038	\$4,867,615	\$1,418,306	\$0	-\$120,913,522	\$0	-\$7,254,811	\$0	\$0	\$0	-\$128,168,333	\$52,094,094	\$894,993,499
12/01/2038	11/30/2039	\$4,859,472	\$163,223	\$0	-\$117,806,905	\$0	-\$7,068,414	\$0	\$0	\$0	-\$124,875,319	\$48,132,198	\$823,273,072
12/01/2039	11/30/2040	\$4,851,535	\$148,509	\$0	-\$114,421,469	\$0	-\$6,865,288	\$0	\$0	\$0	-\$121,286,757	\$44,102,838	\$751,089,197
12/01/2040	11/30/2041	\$4,844,941	\$148,509	\$0	-\$110,516,224	\$0	-\$6,630,973	\$0	\$0	\$0	-\$117,147,197	\$40,062,961	\$678,998,411
12/01/2041	11/30/2042	\$4,838,649	\$148,509	\$0	-\$106,717,334	\$0	-\$6,403,040	\$0	\$0	\$0	-\$113,120,374	\$36,025,239	\$606,890,433
12/01/2042	11/30/2043	\$4,832,640	\$0	\$0	-\$101,598,203	\$0	-\$6,095,892	\$0	\$0	\$0	-\$107,694,095	\$32,022,224	\$536,051,202
12/01/2043	11/30/2044	\$4,827,841	\$0	\$0	-\$97,228,558	\$0	-\$5,833,713	\$0	\$0	\$0	-\$103,062,271	\$28,073,894	\$465,890,666
12/01/2044	11/30/2045	\$4,823,495	\$0	\$0	-\$92,886,130	\$0	-\$5,573,168	\$0	\$0	\$0	-\$98,459,298	\$24,163,848	\$396,418,710
12/01/2045	11/30/2046	\$4,819,205	\$0	\$0	-\$88,654,763	\$0	-\$5,319,286	\$0	\$0	\$0	-\$93,974,049	\$20,290,106	\$327,553,973
12/01/2046	11/30/2047	\$4,815,502	\$0	\$0	-\$84,239,053	\$0	-\$5,054,343	\$0	\$0	\$0	-\$89,293,396	\$16,456,932	\$259,533,010
12/01/2047	11/30/2048	\$4,811,780	\$0	\$0	-\$79,543,430	\$0	-\$4,772,606	\$0	\$0	\$0	-\$84,316,036	\$12,680,823	\$192,709,578
12/01/2048	11/30/2049	\$4,808,832	\$0	\$0	-\$74,770,782	\$0	-\$4,486,247	\$0	\$0	\$0	-\$79,257,029	\$8,976,044	\$127,237,425
12/01/2049	11/30/2050	\$4,805,998	\$0	\$0	-\$70,211,740	\$0	-\$4,212,704	\$0	\$0	\$0	-\$74,424,444	\$5,342,643	\$62,961,621
12/01/2050	11/30/2051	\$4,803,503	\$0	\$0	-\$65,608,143	\$0	-\$3,936,489	\$0	\$0	\$0	-\$69,544,632	\$1,779,507	\$0

TEMPLATE 6A

v20220802p

Reconciliation - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: *Template 6A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (6) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 6A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions changed in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance).

This Template 6A is also not required if the requested SFA amount from Template 4A is the same as the SFA amount shown in Template 5A (Baseline).

If the assumptions/methods used to determine the requested SFA amount differ from those in the "Baseline" projection in Template 5A, then provide a reconciliation of the change in the total amount of SFA due to each change in assumption/method from the Baseline to the requested SFA as shown in Template 4A.

For each assumption/method change from the Baseline through the requested SFA amount, provide a deterministic projection using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (either Sheet 4A-4 or Sheet 4A-5).

Additional instructions for each individual worksheet:

Sheet

6A-1 Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

For Item number 1, show the SFA amount determined in Template 5A using the "Baseline" assumptions and methods. If there is only one change in assumptions/methods between the Baseline (Template 5A) and the requested SFA amount (Template 4A), then show on Item number 2 the requested SFA amount, and briefly identify the change in assumptions from the Baseline.

If there is more than one change in assumptions/methods from the Baseline, show each individual change as a separate Item number. Each Item number should reflect all changes already measured in the prior Item number. For example, the difference between the SFA amount shown for Item number 4 and Item number 5 should be the incremental change due to changing the identified single assumption/method. The Item numbers should show assumption/method changes in the order that they were incrementally measured.

6A-2 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the intermediate Item number 2 SFA amount from Sheet 6A-1 under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine each intermediate SFA amount from Sheet 6A-1 under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

A Reconciliation Details sheet is not needed for the last Item number shown in the Sheet 6A-1 Reconciliation, since the information should be the same as shown in Template 4A. For example, if there is only one assumption change from the Baseline, then Item number 2 should identify what assumption changed between the Baseline and Item number 2, where Item number 2 is the requested SFA amount. Since details on the determination of the requested SFA amount are shown in Template 4A, a separate Sheet 6A-2 Reconciliation Details is not required here.

6A-3 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 3 SFA amount from Sheet 6A-1.

6A-4 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 4 SFA amount from Sheet 6A-1.

6A-5 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 5 SFA amount from Sheet 6A-1.

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 6A - Sheet 6A-1

v20220802p

Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 6A Instructions for Additional Instructions for Sheet 6A-1.

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Midwest Pension Fund
EIN:	36-6508328
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	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.
1	Baseline	N/A	\$1,069,375,595	From Template 5A.
2	Missing Terminated Vested Participants	\$2,173,597	\$1,071,549,192	Show details supporting the SFA amount on Sheet 6A-2.
3	Contribution Base Units (CBUs)	\$30,203,912	\$1,101,753,104	Show details supporting the SFA amount on Sheet 6A-3.
4	Credited Service Accruals	(\$682,848)	\$1,101,070,256	Show details supporting the SFA amount on Sheet 6A-4.
5	Age of Spouse	\$21,586	\$1,101,091,842	Show details supporting the SFA amount on Sheet 6A-5.
6	Turnover	(\$3,536,900)	\$1,097,554,942	Show details supporting the SFA amount on Sheet 6A-6.
7	Retirement Rates for Active Participants	(\$1,077,630)	\$1,096,477,311	Show details supporting the SFA amount on Sheet 6A-7.
8	Form of Payment	\$14,770,324	\$1,111,247,635	Show details supporting the SFA amount on Sheet 6A-8.
9	Interest rate for retroactive lump sum payments for terminated vesteds retiring after NRA	\$79,620,665	\$1,190,868,300	Show details supporting the SFA amount on Sheet 6A-9.
10	Retroactive lump sum payments for terminated vesteds post-NRA whose assumed to retirement rate is 100% at 12/1/2021, did not decrement during the Plan year, and assumption update to 100% on 12/1/2022	\$22,398,159	\$1,213,266,459	Show details supporting the SFA amount on Sheet 6A-10.
11	Administrative expense assumption	(\$28,585,444)	\$1,184,681,016	

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):	Missing Inactive Vested Participants
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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 Midwest Pension Fund
EIN:	36-6508328
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	11/30/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$772,987,048
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$1,071,549,192
Non-SFA Interest Rate:	5.76%
SFA Interest Rate:	3.63%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Plan Year End Date		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
11/30/2022	11/30/2023	\$5,945,846	\$2,888,538	\$0	-\$125,939,898	\$0	-\$5,289,891	-\$131,229,789	\$36,530,625	\$976,877,765	\$0	\$44,774,781	\$826,573,290
12/01/2023	11/30/2024	\$5,803,725	\$2,888,538	\$0	-\$129,638,991	\$0	-\$5,448,588	-\$135,087,579	\$33,023,444	\$874,813,631	\$0	\$47,858,614	\$883,124,167
12/01/2024	11/30/2025	\$5,623,824	\$2,190,252	\$0	-\$130,574,647	\$0	-\$5,612,045	-\$136,186,692	\$29,298,686	\$767,925,625	\$0	\$51,090,890	\$942,029,133
12/01/2025	11/30/2026	\$5,458,135	\$2,190,252	\$0	-\$134,375,302	\$0	-\$5,780,407	-\$140,155,709	\$25,347,044	\$653,116,960	\$0	\$54,479,089	\$1,004,156,608
12/01/2026	11/30/2027	\$5,300,700	\$2,190,252	\$0	-\$136,357,650	\$0	-\$5,953,819	-\$142,311,469	\$21,140,595	\$531,946,086	\$0	\$58,053,139	\$1,069,700,699
12/01/2027	11/30/2028	\$5,150,114	\$2,190,252	\$0	-\$137,683,484	\$0	-\$6,132,433	-\$143,815,917	\$16,714,950	\$404,845,119	\$0	\$61,824,183	\$1,138,865,248
12/01/2028	11/30/2029	\$5,009,463	\$2,190,252	\$0	-\$138,421,418	\$0	-\$6,316,406	-\$144,737,824	\$12,084,552	\$272,191,846	\$0	\$65,804,048	\$1,211,869,011
12/01/2029	11/30/2030	\$4,984,975	\$2,190,252	\$0	-\$137,888,830	\$0	-\$6,505,899	-\$144,394,729	\$7,275,428	\$135,072,545	\$0	\$70,008,366	\$1,289,052,604
12/01/2030	11/30/2031	\$4,962,603	\$2,190,252	\$0	-\$137,716,440	\$0	-\$6,701,076	-\$135,072,545	\$0	\$0	-\$9,344,970	\$74,186,888	\$1,361,047,376
12/01/2031	11/30/2032	\$4,943,443	\$2,190,252	\$0	-\$136,518,222	\$0	-\$7,163,196	\$0	\$0	\$0	-\$143,681,418	\$74,500,585	\$1,299,000,238
12/01/2032	11/30/2033	\$4,926,701	\$2,190,252	\$0	-\$134,288,443	\$0	-\$7,378,092	\$0	\$0	\$0	-\$141,666,535	\$70,983,678	\$1,235,434,334
12/01/2033	11/30/2034	\$4,910,791	\$2,190,252	\$0	-\$131,970,979	\$0	-\$7,599,435	\$0	\$0	\$0	-\$139,570,414	\$67,381,631	\$1,170,346,595
12/01/2034	11/30/2035	\$4,897,565	\$2,173,805	\$0	-\$130,521,391	\$0	-\$7,827,418	\$0	\$0	\$0	-\$138,348,809	\$63,666,583	\$1,102,735,739
12/01/2035	11/30/2036	\$4,886,398	\$1,851,291	\$0	-\$127,102,437	\$0	-\$7,626,146	\$0	\$0	\$0	-\$134,728,583	\$59,865,964	\$1,034,610,808
12/01/2036	11/30/2037	\$4,876,496	\$1,580,516	\$0	-\$124,441,202	\$0	-\$7,466,472	\$0	\$0	\$0	-\$131,907,674	\$56,014,441	\$965,174,587
12/01/2037	11/30/2038	\$4,867,615	\$1,418,306	\$0	-\$120,995,998	\$0	-\$7,259,760	\$0	\$0	\$0	-\$128,255,758	\$52,114,224	\$895,318,974
12/01/2038	11/30/2039	\$4,859,472	\$163,223	\$0	-\$117,878,600	\$0	-\$7,072,716	\$0	\$0	\$0	-\$124,951,316	\$48,148,777	\$823,539,130
12/01/2039	11/30/2040	\$4,851,535	\$148,509	\$0	-\$114,482,952	\$0	-\$6,868,977	\$0	\$0	\$0	-\$121,351,929	\$44,116,303	\$751,303,549
12/01/2040	11/30/2041	\$4,844,941	\$148,509	\$0	-\$110,568,209	\$0	-\$6,634,093	\$0	\$0	\$0	-\$117,202,302	\$40,073,736	\$679,168,433
12/01/2041	11/30/2042	\$4,838,649	\$148,509	\$0	-\$106,760,651	\$0	-\$6,405,639	\$0	\$0	\$0	-\$113,166,290	\$36,033,722	\$607,023,023
12/01/2042	11/30/2043	\$4,832,640	\$0	\$0	-\$101,633,756	\$0	-\$6,098,025	\$0	\$0	\$0	-\$107,731,781	\$32,028,786	\$536,152,667
12/01/2043	11/30/2044	\$4,827,841	\$0	\$0	-\$97,257,283	\$0	-\$5,835,437	\$0	\$0	\$0	-\$103,092,720	\$28,078,870	\$465,966,658
12/01/2044	11/30/2045	\$4,823,495	\$0	\$0	-\$92,908,962	\$0	-\$5,574,538	\$0	\$0	\$0	-\$98,483,500	\$24,167,534	\$396,474,187
12/01/2045	11/30/2046	\$4,819,205	\$0	\$0	-\$88,672,605	\$0	-\$5,320,356	\$0	\$0	\$0	-\$93,992,961	\$20,292,762	\$327,593,193
12/01/2046	11/30/2047	\$4,815,502	\$0	\$0	-\$84,252,748	\$0	-\$5,055,165	\$0	\$0	\$0	-\$89,307,913	\$16,458,777	\$259,559,559
12/01/2047	11/30/2048	\$4,811,780	\$0	\$0	-\$79,553,747	\$0	-\$4,773,225	\$0	\$0	\$0	-\$84,326,972	\$12,682,041	\$192,726,407
12/01/2048	11/30/2049	\$4,808,832	\$0	\$0	-\$74,778,402	\$0	-\$4,486,704	\$0	\$0	\$0	-\$79,265,106	\$8,976,783	\$127,246,916
12/01/2049	11/30/2050	\$4,805,998	\$0	\$0	-\$70,217,254	\$0	-\$4,213,035	\$0	\$0	\$0	-\$74,430,289	\$5,343,023	\$62,965,647
12/01/2050	11/30/2051	\$4,803,503	\$0	\$0	-\$65,612,049	\$0	-\$3,936,723	\$0	\$0	\$0	-\$69,548,772	\$1,779,621	\$0

TEMPLATE 6A - Sheet 6A-3

Item Description (from 6A-1):	Contribution Base Units (CBUs)
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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 Midwest Pension Fund
EIN:	36-6508328
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	11/30/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$772,987,048
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$1,101,753,104
Non-SFA Interest Rate:	5.76%
SFA Interest Rate:	3.63%

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	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
11/30/2022	11/30/2023	\$4,243,109	\$2,888,538	\$0	-\$125,939,898	\$0	-\$5,289,891	-\$131,229,789	\$37,626,020	\$1,008,149,335	\$0	\$44,727,522	\$824,846,216
12/01/2023	11/30/2024	\$4,113,259	\$2,888,538	\$0	-\$129,638,991	\$0	-\$5,448,588	-\$135,087,579	\$34,158,602	\$907,220,359	\$0	\$47,710,905	\$879,558,918
12/01/2024	11/30/2025	\$3,960,347	\$2,190,252	\$0	-\$130,574,647	\$0	-\$5,612,045	-\$136,186,692	\$30,475,051	\$801,508,717	\$0	\$50,838,072	\$936,547,588
12/01/2025	11/30/2026	\$3,817,719	\$2,190,252	\$0	-\$134,375,288	\$0	-\$5,780,407	-\$140,155,695	\$26,566,110	\$687,919,133	\$0	\$54,116,550	\$996,672,109
12/01/2026	11/30/2027	\$3,681,252	\$2,190,252	\$0	-\$136,357,557	\$0	-\$5,953,819	-\$142,311,376	\$22,403,916	\$568,011,673	\$0	\$57,575,829	\$1,060,119,442
12/01/2027	11/30/2028	\$3,551,121	\$2,190,252	\$0	-\$137,683,140	\$0	-\$6,132,433	-\$143,815,573	\$18,024,137	\$442,220,236	\$0	\$61,226,683	\$1,127,087,498
12/01/2028	11/30/2029	\$3,427,681	\$2,190,252	\$0	-\$138,420,607	\$0	-\$6,316,406	-\$144,737,013	\$13,441,283	\$310,924,506	\$0	\$65,080,521	\$1,197,785,951
12/01/2029	11/30/2030	\$3,309,941	\$2,190,252	\$0	-\$137,887,309	\$0	-\$6,505,899	-\$144,393,208	\$8,681,451	\$175,212,749	\$0	\$69,149,393	\$1,272,435,537
12/01/2030	11/30/2031	\$3,196,802	\$2,190,252	\$0	-\$137,713,892	\$0	-\$6,701,076	-\$144,414,968	\$3,754,722	\$34,552,503	\$0	\$73,445,981	\$1,351,268,571
12/01/2031	11/30/2032	\$3,089,475	\$2,190,252	\$0	-\$136,514,302	\$0	-\$7,163,196	-\$34,552,503	\$0	\$0	-\$109,124,995	\$74,870,336	\$1,322,293,639
12/01/2032	11/30/2033	\$3,047,669	\$2,190,252	\$0	-\$134,282,469	\$0	-\$7,378,092	\$0	\$0	\$0	-\$141,660,561	\$72,271,939	\$1,258,142,938
12/01/2033	11/30/2034	\$3,006,783	\$2,190,252	\$0	-\$131,962,273	\$0	-\$7,599,435	\$0	\$0	\$0	-\$139,561,708	\$68,635,573	\$1,192,413,838
12/01/2034	11/30/2035	\$2,968,743	\$2,173,805	\$0	-\$130,508,974	\$0	-\$7,827,418	\$0	\$0	\$0	-\$138,336,392	\$64,882,981	\$1,124,102,974
12/01/2035	11/30/2036	\$2,932,895	\$1,851,291	\$0	-\$127,085,172	\$0	-\$7,625,110	\$0	\$0	\$0	-\$134,710,282	\$61,041,505	\$1,055,218,383
12/01/2036	11/30/2037	\$2,898,230	\$1,580,516	\$0	-\$124,418,131	\$0	-\$7,465,088	\$0	\$0	\$0	-\$131,883,219	\$57,145,695	\$984,959,605
12/01/2037	11/30/2038	\$2,865,097	\$1,418,306	\$0	-\$120,966,235	\$0	-\$7,257,974	\$0	\$0	\$0	-\$128,224,209	\$53,197,609	\$914,216,408
12/01/2038	11/30/2039	\$2,832,898	\$163,223	\$0	-\$117,841,337	\$0	-\$7,070,480	\$0	\$0	\$0	-\$124,911,817	\$49,180,577	\$841,481,289
12/01/2039	11/30/2040	\$2,801,425	\$148,509	\$0	-\$114,436,510	\$0	-\$6,866,191	\$0	\$0	\$0	-\$121,302,701	\$45,092,686	\$768,221,208
12/01/2040	11/30/2041	\$2,771,214	\$148,509	\$0	-\$110,511,698	\$0	-\$6,630,702	\$0	\$0	\$0	-\$117,142,400	\$40,990,738	\$694,989,269
12/01/2041	11/30/2042	\$2,741,690	\$148,509	\$0	-\$106,693,456	\$0	-\$6,401,607	\$0	\$0	\$0	-\$113,095,063	\$36,887,207	\$621,671,612
12/01/2042	11/30/2043	\$2,712,658	\$0	\$0	-\$101,555,676	\$0	-\$6,093,341	\$0	\$0	\$0	-\$107,649,017	\$32,814,422	\$549,549,675
12/01/2043	11/30/2044	\$2,684,288	\$0	\$0	-\$97,167,806	\$0	-\$5,830,068	\$0	\$0	\$0	-\$102,997,874	\$28,792,088	\$478,028,176
12/01/2044	11/30/2045	\$2,656,566	\$0	\$0	-\$92,807,349	\$0	-\$5,568,441	\$0	\$0	\$0	-\$98,375,790	\$24,803,528	\$407,112,480
12/01/2045	11/30/2046	\$2,629,130	\$0	\$0	-\$88,558,381	\$0	-\$5,313,503	\$0	\$0	\$0	-\$93,871,884	\$20,846,498	\$336,716,224
12/01/2046	11/30/2047	\$2,602,149	\$0	\$0	-\$84,125,301	\$0	-\$5,047,518	\$0	\$0	\$0	-\$89,172,819	\$16,924,970	\$267,070,524
12/01/2047	11/30/2048	\$2,575,445	\$0	\$0	-\$79,412,112	\$0	-\$4,764,727	\$0	\$0	\$0	-\$84,176,839	\$13,055,152	\$198,524,283
12/01/2048	11/30/2049	\$2,549,353	\$0	\$0	-\$74,621,842	\$0	-\$4,477,311	\$0	\$0	\$0	-\$79,099,153	\$9,251,012	\$131,225,495
12/01/2049	11/30/2050	\$2,523,525	\$0	\$0	-\$70,044,986	\$0	-\$4,202,699	\$0	\$0	\$0	-\$74,247,685	\$5,512,279	\$65,013,613
12/01/2050	11/30/2051	\$2,497,958	\$0	\$0	-\$65,423,656	\$0	-\$3,925,419	\$0	\$0	\$0	-\$69,349,075	\$1,837,504	\$0

TEMPLATE 6A - Sheet 6A-4

Item Description (from 6A-1):	Credited Service Accruals
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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 Midwest Pension Fund
EIN:	36-6508328
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	11/30/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$772,987,048
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$1,101,070,256
Non-SFA Interest Rate:	5.76%
SFA Interest Rate:	3.63%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Plan Year End Date		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
11/30/2022	11/30/2023	\$4,243,109	\$2,888,538	\$0	-\$125,939,178	\$0	-\$5,289,891	-\$131,229,069	\$37,601,246	\$1,007,442,433	\$0	\$44,727,522	\$824,846,216
12/01/2023	11/30/2024	\$4,113,259	\$2,888,538	\$0	-\$129,636,869	\$0	-\$5,448,588	-\$135,085,457	\$34,132,980	\$906,489,957	\$0	\$47,710,905	\$879,558,918
12/01/2024	11/30/2025	\$3,960,347	\$2,190,252	\$0	-\$130,570,560	\$0	-\$5,612,045	-\$136,182,605	\$30,448,611	\$800,755,962	\$0	\$50,838,072	\$936,547,588
12/01/2025	11/30/2026	\$3,817,719	\$2,190,252	\$0	-\$134,368,521	\$0	-\$5,780,407	-\$140,148,928	\$26,538,907	\$687,145,941	\$0	\$54,116,550	\$996,672,109
12/01/2026	11/30/2027	\$3,681,252	\$2,190,252	\$0	-\$136,347,625	\$0	-\$5,953,819	-\$142,301,444	\$22,376,028	\$567,220,526	\$0	\$57,575,829	\$1,060,119,442
12/01/2027	11/30/2028	\$3,551,121	\$2,190,252	\$0	-\$137,669,596	\$0	-\$6,132,433	-\$143,802,029	\$17,995,662	\$441,414,159	\$0	\$61,226,683	\$1,127,087,498
12/01/2028	11/30/2029	\$3,427,681	\$2,190,252	\$0	-\$138,403,099	\$0	-\$6,316,406	-\$144,719,505	\$13,412,338	\$310,106,992	\$0	\$65,080,521	\$1,197,785,951
12/01/2029	11/30/2030	\$3,309,941	\$2,190,252	\$0	-\$137,865,441	\$0	-\$6,505,899	-\$144,371,340	\$8,652,170	\$174,387,822	\$0	\$69,149,393	\$1,272,435,537
12/01/2030	11/30/2031	\$3,196,802	\$2,190,252	\$0	-\$137,687,545	\$0	-\$6,701,076	-\$144,388,621	\$3,725,252	\$33,724,453	\$0	\$73,445,981	\$1,351,268,571
12/01/2031	11/30/2032	\$3,089,475	\$2,190,252	\$0	-\$136,483,526	\$0	-\$7,163,196	-\$33,724,453	\$0	\$0	-\$109,922,268	\$74,847,590	\$1,321,473,619
12/01/2032	11/30/2033	\$3,047,669	\$2,190,252	\$0	-\$134,246,569	\$0	-\$7,378,092	\$0	\$0	\$0	-\$141,624,661	\$72,225,730	\$1,257,312,609
12/01/2033	11/30/2034	\$3,006,783	\$2,190,252	\$0	-\$131,921,603	\$0	-\$7,599,435	\$0	\$0	\$0	-\$139,521,038	\$68,588,906	\$1,191,577,512
12/01/2034	11/30/2035	\$2,968,743	\$2,173,805	\$0	-\$130,463,859	\$0	-\$7,827,418	\$0	\$0	\$0	-\$138,291,277	\$64,836,095	\$1,123,264,879
12/01/2035	11/30/2036	\$2,932,895	\$1,851,291	\$0	-\$127,035,594	\$0	-\$7,622,136	\$0	\$0	\$0	-\$134,657,730	\$60,994,730	\$1,054,386,065
12/01/2036	11/30/2037	\$2,898,230	\$1,580,516	\$0	-\$124,364,193	\$0	-\$7,461,852	\$0	\$0	\$0	-\$131,826,045	\$57,099,385	\$984,138,151
12/01/2037	11/30/2038	\$2,865,097	\$1,418,306	\$0	-\$120,908,072	\$0	-\$7,254,484	\$0	\$0	\$0	-\$128,162,556	\$53,152,052	\$913,411,050
12/01/2038	11/30/2039	\$2,832,898	\$163,223	\$0	-\$117,778,777	\$0	-\$7,066,727	\$0	\$0	\$0	-\$124,845,504	\$49,136,081	\$840,697,748
12/01/2039	11/30/2040	\$2,801,425	\$148,509	\$0	-\$114,369,912	\$0	-\$6,862,195	\$0	\$0	\$0	-\$121,232,107	\$45,049,568	\$767,465,143
12/01/2040	11/30/2041	\$2,771,214	\$148,509	\$0	-\$110,440,909	\$0	-\$6,626,455	\$0	\$0	\$0	-\$117,067,364	\$40,949,329	\$694,266,832
12/01/2041	11/30/2042	\$2,741,690	\$148,509	\$0	-\$106,618,476	\$0	-\$6,397,109	\$0	\$0	\$0	-\$113,015,585	\$36,847,863	\$620,989,308
12/01/2042	11/30/2043	\$2,712,658	\$0	\$0	-\$101,476,869	\$0	-\$6,088,612	\$0	\$0	\$0	-\$107,565,481	\$32,777,505	\$548,913,990
12/01/2043	11/30/2044	\$2,684,288	\$0	\$0	-\$97,085,340	\$0	-\$5,825,120	\$0	\$0	\$0	-\$102,910,460	\$28,757,966	\$477,445,784
12/01/2044	11/30/2045	\$2,656,566	\$0	\$0	-\$92,721,174	\$0	-\$5,563,270	\$0	\$0	\$0	-\$98,284,444	\$24,772,588	\$406,590,493
12/01/2045	11/30/2046	\$2,629,130	\$0	\$0	-\$88,468,797	\$0	-\$5,308,128	\$0	\$0	\$0	-\$93,776,925	\$20,819,141	\$336,261,839
12/01/2046	11/30/2047	\$2,602,149	\$0	\$0	-\$84,032,288	\$0	-\$5,041,937	\$0	\$0	\$0	-\$89,074,225	\$16,901,610	\$266,691,373
12/01/2047	11/30/2048	\$2,575,445	\$0	\$0	-\$79,316,104	\$0	-\$4,758,966	\$0	\$0	\$0	-\$84,075,070	\$13,036,217	\$198,227,964
12/01/2048	11/30/2049	\$2,549,353	\$0	\$0	-\$74,522,990	\$0	-\$4,471,379	\$0	\$0	\$0	-\$78,994,369	\$9,236,934	\$131,019,881
12/01/2049	11/30/2050	\$2,523,525	\$0	\$0	-\$69,943,576	\$0	-\$4,196,615	\$0	\$0	\$0	-\$74,140,191	\$5,503,502	\$64,906,718
12/01/2050	11/30/2051	\$2,497,958	\$0	\$0	-\$65,319,961	\$0	-\$3,919,198	\$0	\$0	\$0	-\$69,239,159	\$1,834,482	\$0

TEMPLATE 6A - Sheet 6A-5

Item Description (from 6A-1):	Age of Spouse
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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 Midwest Pension Fund
EIN:	36-6508328
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	11/30/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$772,987,048
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$1,101,091,842
Non-SFA Interest Rate:	5.76%
SFA Interest Rate:	3.63%

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	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
11/30/2022	11/30/2023	\$4,243,109	\$2,888,538	\$0	-\$125,939,208	\$0	-\$5,289,891	-\$131,229,099	\$37,602,029	\$1,007,464,772	\$0	\$44,727,522	\$824,846,216
12/01/2023	11/30/2024	\$4,113,259	\$2,888,538	\$0	-\$129,636,955	\$0	-\$5,448,588	-\$135,085,543	\$34,133,789	\$906,513,019	\$0	\$47,710,905	\$879,558,918
12/01/2024	11/30/2025	\$3,960,347	\$2,190,252	\$0	-\$130,570,743	\$0	-\$5,612,045	-\$136,182,788	\$30,449,445	\$800,779,675	\$0	\$50,838,072	\$936,547,588
12/01/2025	11/30/2026	\$3,817,719	\$2,190,252	\$0	-\$134,368,848	\$0	-\$5,780,407	-\$140,149,255	\$26,539,762	\$687,170,182	\$0	\$54,116,550	\$996,672,109
12/01/2026	11/30/2027	\$3,681,252	\$2,190,252	\$0	-\$136,348,151	\$0	-\$5,953,819	-\$142,301,970	\$22,376,899	\$567,245,111	\$0	\$57,575,829	\$1,060,119,442
12/01/2027	11/30/2028	\$3,551,121	\$2,190,252	\$0	-\$137,670,383	\$0	-\$6,132,433	-\$143,802,816	\$17,996,541	\$441,438,835	\$0	\$61,226,683	\$1,127,087,498
12/01/2028	11/30/2029	\$3,427,681	\$2,190,252	\$0	-\$138,404,218	\$0	-\$6,316,406	-\$144,720,624	\$13,413,214	\$310,131,425	\$0	\$65,080,521	\$1,197,785,951
12/01/2029	11/30/2030	\$3,309,941	\$2,190,252	\$0	-\$137,866,973	\$0	-\$6,505,899	-\$144,372,872	\$8,653,029	\$174,411,582	\$0	\$69,149,393	\$1,272,435,537
12/01/2030	11/30/2031	\$3,196,802	\$2,190,252	\$0	-\$137,689,579	\$0	-\$6,701,076	-\$144,390,655	\$3,726,078	\$33,747,005	\$0	\$73,445,981	\$1,351,268,571
12/01/2031	11/30/2032	\$3,089,475	\$2,190,252	\$0	-\$136,486,150	\$0	-\$7,163,196	-\$33,747,005	\$0	\$0	-\$109,902,340	\$74,848,158	\$1,321,494,116
12/01/2032	11/30/2033	\$3,047,669	\$2,190,252	\$0	-\$134,249,859	\$0	-\$7,378,092	\$0	\$0	\$0	-\$141,627,951	\$72,226,817	\$1,257,330,903
12/01/2033	11/30/2034	\$3,006,783	\$2,190,252	\$0	-\$131,925,667	\$0	-\$7,599,435	\$0	\$0	\$0	-\$139,525,102	\$68,589,844	\$1,191,592,679
12/01/2034	11/30/2035	\$2,968,743	\$2,173,805	\$0	-\$130,468,765	\$0	-\$7,827,418	\$0	\$0	\$0	-\$138,296,183	\$64,836,829	\$1,123,275,874
12/01/2035	11/30/2036	\$2,932,895	\$1,851,291	\$0	-\$127,041,413	\$0	-\$7,622,485	\$0	\$0	\$0	-\$134,663,898	\$60,995,187	\$1,054,391,349
12/01/2036	11/30/2037	\$2,898,230	\$1,580,516	\$0	-\$124,370,952	\$0	-\$7,462,257	\$0	\$0	\$0	-\$131,833,209	\$57,099,484	\$984,136,371
12/01/2037	11/30/2038	\$2,865,097	\$1,418,306	\$0	-\$120,915,770	\$0	-\$7,254,946	\$0	\$0	\$0	-\$128,170,716	\$53,151,716	\$913,400,774
12/01/2038	11/30/2039	\$2,832,898	\$163,223	\$0	-\$117,787,323	\$0	-\$7,067,239	\$0	\$0	\$0	-\$124,854,562	\$49,135,230	\$840,677,563
12/01/2039	11/30/2040	\$2,801,425	\$148,509	\$0	-\$114,379,141	\$0	-\$6,862,748	\$0	\$0	\$0	-\$121,241,889	\$45,048,126	\$767,433,733
12/01/2040	11/30/2041	\$2,771,214	\$148,509	\$0	-\$110,450,545	\$0	-\$6,627,033	\$0	\$0	\$0	-\$117,077,578	\$40,947,229	\$694,223,108
12/01/2041	11/30/2042	\$2,741,690	\$148,509	\$0	-\$106,628,081	\$0	-\$6,397,685	\$0	\$0	\$0	-\$113,025,766	\$36,845,054	\$620,932,594
12/01/2042	11/30/2043	\$2,712,658	\$0	\$0	-\$101,485,837	\$0	-\$6,089,150	\$0	\$0	\$0	-\$107,574,987	\$32,773,967	\$548,844,231
12/01/2043	11/30/2044	\$2,684,288	\$0	\$0	-\$97,092,889	\$0	-\$5,825,573	\$0	\$0	\$0	-\$102,918,462	\$28,753,720	\$477,363,777
12/01/2044	11/30/2045	\$2,656,566	\$0	\$0	-\$92,726,263	\$0	-\$5,563,576	\$0	\$0	\$0	-\$98,289,839	\$24,767,710	\$406,498,214
12/01/2045	11/30/2046	\$2,629,130	\$0	\$0	-\$88,470,131	\$0	-\$5,308,208	\$0	\$0	\$0	-\$93,778,339	\$20,813,786	\$336,162,790
12/01/2046	11/30/2047	\$2,602,149	\$0	\$0	-\$84,028,293	\$0	-\$5,041,698	\$0	\$0	\$0	-\$89,069,991	\$16,896,026	\$266,590,975
12/01/2047	11/30/2048	\$2,575,445	\$0	\$0	-\$79,304,931	\$0	-\$4,758,296	\$0	\$0	\$0	-\$84,063,227	\$13,030,772	\$198,133,965
12/01/2048	11/30/2049	\$2,549,353	\$0	\$0	-\$74,502,573	\$0	-\$4,470,154	\$0	\$0	\$0	-\$78,972,727	\$9,232,137	\$130,942,727
12/01/2049	11/30/2050	\$2,523,525	\$0	\$0	-\$69,911,723	\$0	-\$4,194,703	\$0	\$0	\$0	-\$74,106,426	\$5,500,022	\$64,859,847
12/01/2050	11/30/2051	\$2,497,958	\$0	\$0	-\$65,274,493	\$0	-\$3,916,470	\$0	\$0	\$0	-\$69,190,963	\$1,833,158	\$0

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 Midwest Pension Fund
EIN:	36-6508328
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	11/30/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$772,987,048
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$1,097,554,942
Non-SFA Interest Rate:	5.76%
SFA Interest Rate:	3.63%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Plan Year End Date		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
11/30/2022	11/30/2023	\$4,243,109	\$2,888,538	\$0	-\$125,940,040	\$0	-\$5,289,891	-\$131,229,931	\$37,473,625	\$1,003,798,635	\$0	\$44,727,522	\$824,846,216
12/01/2023	11/30/2024	\$4,113,259	\$2,888,538	\$0	-\$129,638,464	\$0	-\$5,448,588	-\$135,087,052	\$34,000,681	\$902,712,265	\$0	\$47,710,905	\$879,558,918
12/01/2024	11/30/2025	\$3,960,347	\$2,190,252	\$0	-\$130,571,925	\$0	-\$5,612,045	-\$136,183,970	\$30,311,456	\$796,839,751	\$0	\$50,838,072	\$936,547,588
12/01/2025	11/30/2026	\$3,817,719	\$2,190,252	\$0	-\$134,368,861	\$0	-\$5,780,407	-\$140,149,268	\$26,396,743	\$683,087,226	\$0	\$54,116,550	\$996,672,109
12/01/2026	11/30/2027	\$3,681,252	\$2,190,252	\$0	-\$136,345,452	\$0	-\$5,953,819	-\$142,299,271	\$22,228,736	\$563,016,691	\$0	\$57,575,829	\$1,060,119,442
12/01/2027	11/30/2028	\$3,551,121	\$2,190,252	\$0	-\$137,661,445	\$0	-\$6,132,433	-\$143,793,878	\$17,843,210	\$437,066,023	\$0	\$61,226,683	\$1,127,087,498
12/01/2028	11/30/2029	\$3,427,681	\$2,190,252	\$0	-\$138,387,568	\$0	-\$6,316,406	-\$144,703,974	\$13,254,781	\$305,616,829	\$0	\$65,080,521	\$1,197,785,951
12/01/2029	11/30/2030	\$3,309,941	\$2,190,252	\$0	-\$137,842,308	\$0	-\$6,505,899	-\$144,348,207	\$8,489,594	\$169,758,217	\$0	\$69,149,393	\$1,272,435,537
12/01/2030	11/30/2031	\$3,196,802	\$2,190,252	\$0	-\$137,650,583	\$0	-\$6,701,076	-\$144,351,659	\$3,557,864	\$28,964,423	\$0	\$73,445,981	\$1,351,268,571
12/01/2031	11/30/2032	\$3,089,475	\$2,190,252	\$0	-\$136,430,319	\$0	-\$7,163,196	-\$28,964,423	\$0	\$0	-\$114,629,092	\$74,713,303	\$1,316,632,509
12/01/2032	11/30/2033	\$3,047,669	\$2,190,252	\$0	-\$134,164,877	\$0	-\$7,378,092	\$0	\$0	\$0	-\$141,542,969	\$71,949,213	\$1,252,276,673
12/01/2033	11/30/2034	\$3,006,783	\$2,190,252	\$0	-\$131,810,643	\$0	-\$7,599,435	\$0	\$0	\$0	-\$139,410,078	\$68,302,002	\$1,186,365,632
12/01/2034	11/30/2035	\$2,968,743	\$2,173,805	\$0	-\$130,323,558	\$0	-\$7,819,413	\$0	\$0	\$0	-\$138,142,971	\$64,540,122	\$1,117,905,331
12/01/2035	11/30/2036	\$2,932,895	\$1,851,291	\$0	-\$126,860,651	\$0	-\$7,611,639	\$0	\$0	\$0	-\$134,472,290	\$60,691,310	\$1,048,908,537
12/01/2036	11/30/2037	\$2,898,230	\$1,580,516	\$0	-\$124,151,051	\$0	-\$7,449,063	\$0	\$0	\$0	-\$131,600,114	\$56,790,325	\$978,577,494
12/01/2037	11/30/2038	\$2,865,097	\$1,418,306	\$0	-\$120,652,609	\$0	-\$7,239,157	\$0	\$0	\$0	-\$127,891,766	\$52,839,484	\$907,808,615
12/01/2038	11/30/2039	\$2,832,898	\$163,223	\$0	-\$117,478,197	\$0	-\$7,048,692	\$0	\$0	\$0	-\$124,526,889	\$48,822,471	\$835,100,318
12/01/2039	11/30/2040	\$2,801,425	\$148,509	\$0	-\$114,026,147	\$0	-\$6,841,569	\$0	\$0	\$0	-\$120,867,716	\$44,737,552	\$761,920,088
12/01/2040	11/30/2041	\$2,771,214	\$148,509	\$0	-\$110,047,118	\$0	-\$6,602,827	\$0	\$0	\$0	-\$116,649,945	\$40,641,843	\$688,831,710
12/01/2041	11/30/2042	\$2,741,690	\$148,509	\$0	-\$106,173,190	\$0	-\$6,370,391	\$0	\$0	\$0	-\$112,543,581	\$36,548,266	\$615,726,593
12/01/2042	11/30/2043	\$2,712,658	\$0	\$0	-\$100,978,613	\$0	-\$6,058,717	\$0	\$0	\$0	-\$107,037,330	\$32,489,441	\$543,891,362
12/01/2043	11/30/2044	\$2,684,288	\$0	\$0	-\$96,533,268	\$0	-\$5,791,996	\$0	\$0	\$0	-\$102,325,264	\$28,485,358	\$472,735,744
12/01/2044	11/30/2045	\$2,656,566	\$0	\$0	-\$92,114,420	\$0	-\$5,526,865	\$0	\$0	\$0	-\$97,641,285	\$24,519,639	\$402,270,664
12/01/2045	11/30/2046	\$2,629,130	\$0	\$0	-\$87,805,036	\$0	-\$5,268,302	\$0	\$0	\$0	-\$93,073,338	\$20,590,393	\$332,416,848
12/01/2046	11/30/2047	\$2,602,149	\$0	\$0	-\$83,309,702	\$0	-\$4,998,582	\$0	\$0	\$0	-\$88,308,284	\$16,701,991	\$263,412,704
12/01/2047	11/30/2048	\$2,575,445	\$0	\$0	-\$78,535,543	\$0	-\$4,712,133	\$0	\$0	\$0	-\$83,247,676	\$12,870,971	\$195,611,444
12/01/2048	11/30/2049	\$2,549,353	\$0	\$0	-\$73,684,007	\$0	-\$4,421,040	\$0	\$0	\$0	-\$78,105,047	\$9,111,595	\$129,167,344
12/01/2049	11/30/2050	\$2,523,525	\$0	\$0	-\$69,048,091	\$0	-\$4,142,885	\$0	\$0	\$0	-\$73,190,976	\$5,423,878	\$63,923,770
12/01/2050	11/30/2051	\$2,497,958	\$0	\$0	-\$64,366,443	\$0	-\$3,861,987	\$0	\$0	\$0	-\$68,228,430	\$1,806,701	\$0

TEMPLATE 6A - Sheet 6A-5

Item Description (from 6A-1):	Retirement Rates for Active Participants
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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 Midwest Pension Fund
EIN:	36-6508328
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	11/30/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$772,987,048
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$1,096,477,311
Non-SFA Interest Rate:	5.76%
SFA Interest Rate:	3.63%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Plan Year End Date		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
11/30/2022	11/30/2023	\$4,243,109	\$2,888,538	\$0	-\$125,832,741	\$0	-\$5,289,891	-\$131,122,632	\$37,436,443	\$1,002,791,122	\$0	\$44,727,522	\$824,846,216
12/01/2023	11/30/2024	\$4,113,259	\$2,888,538	\$0	-\$129,493,234	\$0	-\$5,448,588	-\$134,941,822	\$33,966,729	\$901,816,029	\$0	\$47,710,905	\$879,558,918
12/01/2024	11/30/2025	\$3,960,347	\$2,190,252	\$0	-\$130,391,002	\$0	-\$5,612,045	-\$136,003,047	\$30,282,187	\$796,095,168	\$0	\$50,838,072	\$936,547,588
12/01/2025	11/30/2026	\$3,817,719	\$2,190,252	\$0	-\$134,168,906	\$0	-\$5,780,407	-\$139,949,313	\$26,373,322	\$682,519,178	\$0	\$54,116,550	\$996,672,109
12/01/2026	11/30/2027	\$3,681,252	\$2,190,252	\$0	-\$136,144,152	\$0	-\$5,953,819	-\$142,097,971	\$22,211,748	\$562,632,954	\$0	\$57,575,829	\$1,060,119,442
12/01/2027	11/30/2028	\$3,551,121	\$2,190,252	\$0	-\$137,461,291	\$0	-\$6,132,433	-\$143,593,724	\$17,832,892	\$436,872,122	\$0	\$61,226,683	\$1,127,087,498
12/01/2028	11/30/2029	\$3,427,681	\$2,190,252	\$0	-\$138,203,346	\$0	-\$6,316,406	-\$144,519,752	\$13,251,066	\$305,603,436	\$0	\$65,080,521	\$1,197,785,951
12/01/2029	11/30/2030	\$3,309,941	\$2,190,252	\$0	-\$137,685,549	\$0	-\$6,505,899	-\$144,191,448	\$8,491,936	\$169,903,924	\$0	\$69,149,393	\$1,272,435,537
12/01/2030	11/30/2031	\$3,196,802	\$2,190,252	\$0	-\$137,518,622	\$0	-\$6,701,076	-\$144,219,698	\$3,565,534	\$29,249,761	\$0	\$73,445,981	\$1,351,268,571
12/01/2031	11/30/2032	\$3,089,475	\$2,190,252	\$0	-\$136,324,723	\$0	-\$7,163,196	-\$29,249,761	\$0	\$0	-\$114,238,158	\$74,724,456	\$1,317,034,597
12/01/2032	11/30/2033	\$3,047,669	\$2,190,252	\$0	-\$134,088,115	\$0	-\$7,378,092	\$0	\$0	\$0	-\$141,466,207	\$71,974,563	\$1,252,780,873
12/01/2033	11/30/2034	\$3,006,783	\$2,190,252	\$0	-\$131,756,381	\$0	-\$7,599,435	\$0	\$0	\$0	-\$139,355,816	\$68,332,592	\$1,186,954,684
12/01/2034	11/30/2035	\$2,968,743	\$2,173,805	\$0	-\$130,292,856	\$0	-\$7,817,571	\$0	\$0	\$0	-\$138,110,427	\$64,574,980	\$1,118,561,785
12/01/2035	11/30/2036	\$2,932,895	\$1,851,291	\$0	-\$126,851,850	\$0	-\$7,611,111	\$0	\$0	\$0	-\$134,462,961	\$60,729,388	\$1,049,612,398
12/01/2036	11/30/2037	\$2,898,230	\$1,580,516	\$0	-\$124,162,118	\$0	-\$7,449,727	\$0	\$0	\$0	-\$131,611,845	\$56,830,532	\$979,309,832
12/01/2037	11/30/2038	\$2,865,097	\$1,418,306	\$0	-\$120,681,049	\$0	-\$7,240,863	\$0	\$0	\$0	-\$127,921,912	\$52,880,806	\$908,552,129
12/01/2038	11/30/2039	\$2,832,898	\$163,223	\$0	-\$117,522,190	\$0	-\$7,051,331	\$0	\$0	\$0	-\$124,573,521	\$48,863,967	\$835,838,695
12/01/2039	11/30/2040	\$2,801,425	\$148,509	\$0	-\$114,080,999	\$0	-\$6,844,860	\$0	\$0	\$0	-\$120,925,859	\$44,778,424	\$762,641,194
12/01/2040	11/30/2041	\$2,771,214	\$148,509	\$0	-\$110,112,314	\$0	-\$6,606,739	\$0	\$0	\$0	-\$116,719,053	\$40,681,407	\$689,523,272
12/01/2041	11/30/2042	\$2,741,690	\$148,509	\$0	-\$106,245,881	\$0	-\$6,374,753	\$0	\$0	\$0	-\$112,620,634	\$36,585,901	\$616,378,738
12/01/2042	11/30/2043	\$2,712,658	\$0	\$0	-\$101,056,616	\$0	-\$6,063,397	\$0	\$0	\$0	-\$107,120,013	\$32,524,645	\$544,496,028
12/01/2043	11/30/2044	\$2,684,288	\$0	\$0	-\$96,615,170	\$0	-\$5,796,910	\$0	\$0	\$0	-\$102,412,080	\$28,517,710	\$473,285,946
12/01/2044	11/30/2045	\$2,656,566	\$0	\$0	-\$92,200,147	\$0	-\$5,532,009	\$0	\$0	\$0	-\$97,732,156	\$24,548,738	\$402,759,095
12/01/2045	11/30/2046	\$2,629,130	\$0	\$0	-\$87,893,209	\$0	-\$5,273,593	\$0	\$0	\$0	-\$93,166,802	\$20,615,860	\$332,837,282
12/01/2046	11/30/2047	\$2,602,149	\$0	\$0	-\$83,399,963	\$0	-\$5,003,998	\$0	\$0	\$0	-\$88,403,961	\$16,723,479	\$263,758,949
12/01/2047	11/30/2048	\$2,575,445	\$0	\$0	-\$78,626,483	\$0	-\$4,717,589	\$0	\$0	\$0	-\$83,344,072	\$12,888,165	\$195,878,487
12/01/2048	11/30/2049	\$2,549,353	\$0	\$0	-\$73,775,495	\$0	-\$4,426,530	\$0	\$0	\$0	-\$78,202,025	\$9,124,210	\$129,350,025
12/01/2049	11/30/2050	\$2,523,525	\$0	\$0	-\$69,139,566	\$0	-\$4,148,374	\$0	\$0	\$0	-\$73,287,940	\$5,431,634	\$64,017,243
12/01/2050	11/30/2051	\$2,497,958	\$0	\$0	-\$64,457,117	\$0	-\$3,867,427	\$0	\$0	\$0	-\$68,324,544	\$1,809,343	\$0

TEMPLATE 6A - Sheet 6A-5

Item Description (from 6A-1):	Form of Payment
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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 Midwest Pension Fund
EIN:	36-6508328
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	11/30/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$772,987,048
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$1,111,247,635
Non-SFA Interest Rate:	5.76%
SFA Interest Rate:	3.63%

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	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
11/30/2022	11/30/2023	\$4,243,109	\$2,888,538	\$0	-\$126,340,809	\$0	-\$5,289,891	-\$131,630,700	\$37,963,439	\$1,017,580,374	\$0	\$44,727,522	\$824,846,216
12/01/2023	11/30/2024	\$4,113,259	\$2,888,538	\$0	-\$130,218,441	\$0	-\$5,448,588	-\$135,667,029	\$34,490,495	\$916,403,840	\$0	\$47,710,905	\$879,558,918
12/01/2024	11/30/2025	\$3,960,347	\$2,190,252	\$0	-\$131,304,600	\$0	-\$5,612,045	-\$136,916,645	\$30,795,241	\$810,282,436	\$0	\$50,838,072	\$936,547,588
12/01/2025	11/30/2026	\$3,817,719	\$2,190,252	\$0	-\$135,266,772	\$0	-\$5,780,407	-\$141,047,179	\$26,868,512	\$696,103,769	\$0	\$54,116,550	\$996,672,109
12/01/2026	11/30/2027	\$3,681,252	\$2,190,252	\$0	-\$137,407,901	\$0	-\$5,953,819	-\$143,361,720	\$22,682,068	\$575,424,118	\$0	\$57,575,829	\$1,060,119,442
12/01/2027	11/30/2028	\$3,551,121	\$2,190,252	\$0	-\$138,861,937	\$0	-\$6,132,433	-\$144,994,370	\$18,271,941	\$448,701,688	\$0	\$61,226,683	\$1,127,087,498
12/01/2028	11/30/2029	\$3,427,681	\$2,190,252	\$0	-\$139,713,135	\$0	-\$6,316,406	-\$146,029,541	\$13,653,240	\$316,325,387	\$0	\$65,080,521	\$1,197,785,951
12/01/2029	11/30/2030	\$3,309,941	\$2,190,252	\$0	-\$139,274,393	\$0	-\$6,505,899	-\$145,780,292	\$8,852,478	\$179,397,573	\$0	\$69,149,393	\$1,272,435,537
12/01/2030	11/30/2031	\$3,196,802	\$2,190,252	\$0	-\$139,158,658	\$0	-\$6,701,076	-\$145,859,734	\$3,880,565	\$37,418,404	\$0	\$73,445,981	\$1,351,268,571
12/01/2031	11/30/2032	\$3,089,475	\$2,190,252	\$0	-\$137,985,469	\$0	-\$7,163,196	-\$37,418,404	\$0	\$0	-\$107,730,261	\$74,910,128	\$1,323,728,165
12/01/2032	11/30/2033	\$3,047,669	\$2,190,252	\$0	-\$135,732,403	\$0	-\$7,378,092	\$0	\$0	\$0	-\$143,110,495	\$72,313,201	\$1,258,168,792
12/01/2033	11/30/2034	\$3,006,783	\$2,190,252	\$0	-\$133,350,230	\$0	-\$7,599,435	\$0	\$0	\$0	-\$140,949,665	\$68,597,463	\$1,191,013,625
12/01/2034	11/30/2035	\$2,968,743	\$2,173,805	\$0	-\$131,814,886	\$0	-\$7,827,418	\$0	\$0	\$0	-\$139,642,304	\$64,765,070	\$1,121,278,939
12/01/2035	11/30/2036	\$2,932,895	\$1,851,291	\$0	-\$128,272,411	\$0	-\$7,696,345	\$0	\$0	\$0	-\$135,968,756	\$60,842,936	\$1,050,937,306
12/01/2036	11/30/2037	\$2,898,230	\$1,580,516	\$0	-\$125,459,569	\$0	-\$7,527,574	\$0	\$0	\$0	-\$132,987,143	\$56,867,610	\$979,296,518
12/01/2037	11/30/2038	\$2,865,097	\$1,418,306	\$0	-\$121,831,425	\$0	-\$7,309,886	\$0	\$0	\$0	-\$129,141,311	\$52,845,250	\$907,283,861
12/01/2038	11/30/2039	\$2,832,898	\$163,223	\$0	-\$118,507,802	\$0	-\$7,110,468	\$0	\$0	\$0	-\$125,618,270	\$48,761,107	\$833,422,818
12/01/2039	11/30/2040	\$2,801,425	\$148,509	\$0	-\$114,884,627	\$0	-\$6,893,078	\$0	\$0	\$0	-\$121,777,705	\$44,614,966	\$759,210,014
12/01/2040	11/30/2041	\$2,771,214	\$148,509	\$0	-\$110,717,362	\$0	-\$6,643,042	\$0	\$0	\$0	-\$117,360,404	\$40,465,473	\$685,234,807
12/01/2041	11/30/2042	\$2,741,690	\$148,509	\$0	-\$106,640,564	\$0	-\$6,398,434	\$0	\$0	\$0	-\$113,038,998	\$36,326,950	\$611,412,957
12/01/2042	11/30/2043	\$2,712,658	\$0	\$0	-\$101,222,696	\$0	-\$6,073,362	\$0	\$0	\$0	-\$107,296,058	\$32,233,594	\$539,063,151
12/01/2043	11/30/2044	\$2,684,288	\$0	\$0	-\$96,545,152	\$0	-\$5,792,709	\$0	\$0	\$0	-\$102,337,861	\$28,206,894	\$467,616,472
12/01/2044	11/30/2045	\$2,656,566	\$0	\$0	-\$91,892,679	\$0	-\$5,513,561	\$0	\$0	\$0	-\$97,406,240	\$24,231,475	\$397,098,273
12/01/2045	11/30/2046	\$2,629,130	\$0	\$0	-\$87,349,630	\$0	-\$5,240,978	\$0	\$0	\$0	-\$92,590,608	\$20,306,235	\$327,443,030
12/01/2046	11/30/2047	\$2,602,149	\$0	\$0	-\$82,627,277	\$0	-\$4,957,637	\$0	\$0	\$0	-\$87,584,914	\$16,436,137	\$258,896,403
12/01/2047	11/30/2048	\$2,575,445	\$0	\$0	-\$77,631,576	\$0	-\$4,657,895	\$0	\$0	\$0	-\$82,289,471	\$12,638,170	\$191,820,547
12/01/2048	11/30/2049	\$2,549,353	\$0	\$0	-\$72,570,304	\$0	-\$4,354,218	\$0	\$0	\$0	-\$76,924,522	\$8,926,920	\$126,372,298
12/01/2049	11/30/2050	\$2,523,525	\$0	\$0	-\$67,740,333	\$0	-\$4,064,420	\$0	\$0	\$0	-\$71,804,753	\$5,302,432	\$62,393,502
12/01/2050	11/30/2051	\$2,497,958	\$0	\$0	-\$62,881,991	\$0	-\$3,772,919	\$0	\$0	\$0	-\$66,654,910	\$1,763,451	\$0

TEMPLATE 6A - Sheet 6A-5

Item Description (from 6A-1):	Interest rate for retroactive lump sum payments for terminated vested retirees after NPA
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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 Midwest Pension Fund
EIN:	36-6508328
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	11/30/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$772,987,048
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$1,190,868,300
Non-SFA Interest Rate:	5.76%
SFA Interest Rate:	3.63%

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))
11/30/2022	11/30/2023	\$4,243,109	\$2,888,538	\$0	-\$129,302,564	\$0	-\$5,289,891	-\$134,592,455	\$40,800,234	\$1,097,076,079	\$0	\$44,727,522	\$824,846,216
12/01/2023	11/30/2024	\$4,113,259	\$2,888,538	\$0	-\$134,398,765	\$0	-\$5,448,588	-\$139,847,353	\$37,300,768	\$994,529,495	\$0	\$47,710,905	\$879,558,918
12/01/2024	11/30/2025	\$3,960,347	\$2,190,252	\$0	-\$135,235,191	\$0	-\$5,612,045	-\$140,847,236	\$33,560,288	\$887,242,546	\$0	\$50,838,072	\$936,547,588
12/01/2025	11/30/2026	\$3,817,719	\$2,190,252	\$0	-\$140,685,329	\$0	-\$5,780,407	-\$146,465,736	\$29,564,404	\$770,341,214	\$0	\$54,116,550	\$996,672,109
12/01/2026	11/30/2027	\$3,681,252	\$2,190,252	\$0	-\$143,432,775	\$0	-\$5,953,819	-\$149,386,594	\$25,268,188	\$646,222,808	\$0	\$57,575,829	\$1,060,119,442
12/01/2027	11/30/2028	\$3,551,121	\$2,190,252	\$0	-\$145,387,915	\$0	-\$6,132,433	-\$151,520,348	\$20,724,193	\$515,426,653	\$0	\$61,226,683	\$1,127,087,498
12/01/2028	11/30/2029	\$3,427,681	\$2,190,252	\$0	-\$146,716,080	\$0	-\$6,316,406	-\$153,032,486	\$15,949,011	\$378,343,177	\$0	\$65,080,521	\$1,197,785,951
12/01/2029	11/30/2030	\$3,309,941	\$2,190,252	\$0	-\$145,974,322	\$0	-\$6,505,899	-\$152,480,221	\$10,982,845	\$236,845,802	\$0	\$69,149,393	\$1,272,435,537
12/01/2030	11/30/2031	\$3,196,802	\$2,190,252	\$0	-\$146,105,025	\$0	-\$6,701,076	-\$152,806,101	\$5,840,611	\$89,880,312	\$0	\$73,445,981	\$1,351,268,571
12/01/2031	11/30/2032	\$3,089,475	\$2,190,252	\$0	-\$144,649,830	\$0	-\$7,163,196	-\$89,880,312	\$0	\$0	-\$61,932,714	\$76,216,745	\$1,370,832,329
12/01/2032	11/30/2033	\$3,047,669	\$2,190,252	\$0	-\$141,656,499	\$0	-\$7,378,092	\$0	\$0	\$0	-\$149,034,591	\$74,857,384	\$1,301,893,043
12/01/2033	11/30/2034	\$3,006,783	\$2,190,252	\$0	-\$138,781,291	\$0	-\$7,599,435	\$0	\$0	\$0	-\$146,380,726	\$70,961,030	\$1,231,670,382
12/01/2034	11/30/2035	\$2,968,743	\$2,173,805	\$0	-\$137,566,686	\$0	-\$7,827,418	\$0	\$0	\$0	-\$145,394,104	\$66,942,799	\$1,158,361,625
12/01/2035	11/30/2036	\$2,932,895	\$1,851,291	\$0	-\$133,241,192	\$0	-\$7,994,472	\$0	\$0	\$0	-\$141,235,664	\$62,828,632	\$1,084,738,780
12/01/2036	11/30/2037	\$2,898,230	\$1,580,516	\$0	-\$130,293,645	\$0	-\$7,817,619	\$0	\$0	\$0	-\$138,111,264	\$58,668,382	\$1,009,774,644
12/01/2037	11/30/2038	\$2,865,097	\$1,418,306	\$0	-\$126,225,848	\$0	-\$7,573,551	\$0	\$0	\$0	-\$133,799,399	\$54,467,893	\$934,726,542
12/01/2038	11/30/2039	\$2,832,898	\$163,223	\$0	-\$122,761,449	\$0	-\$7,365,687	\$0	\$0	\$0	-\$130,127,136	\$50,213,167	\$857,808,693
12/01/2039	11/30/2040	\$2,801,425	\$148,509	\$0	-\$118,956,173	\$0	-\$7,137,370	\$0	\$0	\$0	-\$126,093,543	\$45,896,460	\$780,561,544
12/01/2040	11/30/2041	\$2,771,214	\$148,509	\$0	-\$114,397,903	\$0	-\$6,863,874	\$0	\$0	\$0	-\$121,261,777	\$41,584,014	\$703,803,504
12/01/2041	11/30/2042	\$2,741,690	\$148,509	\$0	-\$110,143,416	\$0	-\$6,608,605	\$0	\$0	\$0	-\$116,752,021	\$37,290,573	\$627,232,255
12/01/2042	11/30/2043	\$2,712,658	\$0	\$0	-\$103,856,584	\$0	-\$6,231,395	\$0	\$0	\$0	-\$110,087,979	\$33,065,131	\$552,922,065
12/01/2043	11/30/2044	\$2,684,288	\$0	\$0	-\$98,938,858	\$0	-\$5,936,331	\$0	\$0	\$0	-\$104,875,189	\$28,932,777	\$479,663,941
12/01/2044	11/30/2045	\$2,656,566	\$0	\$0	-\$94,166,334	\$0	-\$5,649,980	\$0	\$0	\$0	-\$99,816,314	\$24,856,649	\$407,360,842
12/01/2045	11/30/2046	\$2,629,130	\$0	\$0	-\$89,657,177	\$0	-\$5,379,431	\$0	\$0	\$0	-\$95,036,608	\$20,827,574	\$335,780,938
12/01/2046	11/30/2047	\$2,602,149	\$0	\$0	-\$84,874,281	\$0	-\$5,092,457	\$0	\$0	\$0	-\$89,966,738	\$16,848,447	\$265,264,796
12/01/2047	11/30/2048	\$2,575,445	\$0	\$0	-\$79,657,991	\$0	-\$4,779,479	\$0	\$0	\$0	-\$84,437,470	\$12,943,707	\$196,346,477
12/01/2048	11/30/2049	\$2,549,353	\$0	\$0	-\$74,310,525	\$0	-\$4,458,632	\$0	\$0	\$0	-\$78,769,157	\$9,134,985	\$129,261,658
12/01/2049	11/30/2050	\$2,523,525	\$0	\$0	-\$69,300,886	\$0	-\$4,158,053	\$0	\$0	\$0	-\$73,458,939	\$5,421,665	\$63,747,909
12/01/2050	11/30/2051	\$2,497,958	\$0	\$0	-\$64,195,847	\$0	-\$3,851,751	\$0	\$0	\$0	-\$68,047,598	\$1,801,731	\$0

TEMPLATE 6A - Sheet 6A-5

Item Description (from 6A-1): Retroactive lump sum payments for terminated vested post-NCA whose assumed retirement rate is 100% as of 12/31/2021 did not decrease during

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 Midwest Pension Fund
EIN:	36-6508328
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	11/30/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$772,987,048
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$1,213,266,459
Non-SFA Interest Rate:	5.76%
SFA Interest Rate:	3.63%

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))
11/30/2022	11/30/2023	\$4,243,109	\$2,888,538	\$0	-\$152,102,427	\$0	-\$5,289,891	-\$157,392,318	\$41,201,937	\$1,097,076,079	\$0	\$44,727,522	\$824,846,216
12/01/2023	11/30/2024	\$4,113,259	\$2,888,538	\$0	-\$134,398,765	\$0	-\$5,448,588	-\$139,847,353	\$37,300,768	\$994,529,495	\$0	\$47,710,905	\$879,558,918
12/01/2024	11/30/2025	\$3,960,347	\$2,190,252	\$0	-\$135,235,191	\$0	-\$5,612,045	-\$140,847,236	\$33,560,288	\$887,242,546	\$0	\$50,838,072	\$936,547,588
12/01/2025	11/30/2026	\$3,817,719	\$2,190,252	\$0	-\$140,685,329	\$0	-\$5,780,407	-\$146,465,736	\$29,564,404	\$770,341,214	\$0	\$54,116,550	\$996,672,109
12/01/2026	11/30/2027	\$3,681,252	\$2,190,252	\$0	-\$143,432,775	\$0	-\$5,953,819	-\$149,386,594	\$25,268,188	\$646,222,808	\$0	\$57,575,829	\$1,060,119,442
12/01/2027	11/30/2028	\$3,551,121	\$2,190,252	\$0	-\$145,387,915	\$0	-\$6,132,433	-\$151,520,348	\$20,724,193	\$515,426,653	\$0	\$61,226,683	\$1,127,087,498
12/01/2028	11/30/2029	\$3,427,681	\$2,190,252	\$0	-\$146,716,080	\$0	-\$6,316,406	-\$153,032,486	\$15,949,011	\$378,343,177	\$0	\$65,080,521	\$1,197,785,951
12/01/2029	11/30/2030	\$3,309,941	\$2,190,252	\$0	-\$145,974,322	\$0	-\$6,505,899	-\$152,480,221	\$10,982,845	\$236,845,802	\$0	\$69,149,393	\$1,272,435,537
12/01/2030	11/30/2031	\$3,196,802	\$2,190,252	\$0	-\$146,105,025	\$0	-\$6,701,076	-\$152,806,101	\$5,840,611	\$89,880,312	\$0	\$73,445,981	\$1,351,268,571
12/01/2031	11/30/2032	\$3,089,475	\$2,190,252	\$0	-\$144,649,830	\$0	-\$7,163,196	-\$89,880,312	\$0	\$0	-\$61,932,714	\$76,216,745	\$1,370,832,329
12/01/2032	11/30/2033	\$3,047,669	\$2,190,252	\$0	-\$141,656,499	\$0	-\$7,378,092	\$0	\$0	\$0	-\$149,034,591	\$74,857,384	\$1,301,893,043
12/01/2033	11/30/2034	\$3,006,783	\$2,190,252	\$0	-\$138,781,291	\$0	-\$7,599,435	\$0	\$0	\$0	-\$146,380,726	\$70,961,030	\$1,231,670,382
12/01/2034	11/30/2035	\$2,968,743	\$2,173,805	\$0	-\$137,566,686	\$0	-\$7,827,418	\$0	\$0	\$0	-\$145,394,104	\$66,942,799	\$1,158,361,625
12/01/2035	11/30/2036	\$2,932,895	\$1,851,291	\$0	-\$133,241,192	\$0	-\$7,994,472	\$0	\$0	\$0	-\$141,235,664	\$62,828,632	\$1,084,738,780
12/01/2036	11/30/2037	\$2,898,230	\$1,580,516	\$0	-\$130,293,645	\$0	-\$7,817,619	\$0	\$0	\$0	-\$138,111,264	\$58,668,382	\$1,009,774,644
12/01/2037	11/30/2038	\$2,865,097	\$1,418,306	\$0	-\$126,225,848	\$0	-\$7,573,551	\$0	\$0	\$0	-\$133,799,399	\$54,467,893	\$934,726,542
12/01/2038	11/30/2039	\$2,832,898	\$163,223	\$0	-\$122,761,449	\$0	-\$7,365,687	\$0	\$0	\$0	-\$130,127,136	\$50,213,167	\$857,808,693
12/01/2039	11/30/2040	\$2,801,425	\$148,509	\$0	-\$118,956,173	\$0	-\$7,137,370	\$0	\$0	\$0	-\$126,093,543	\$45,896,460	\$780,561,544
12/01/2040	11/30/2041	\$2,771,214	\$148,509	\$0	-\$114,397,903	\$0	-\$6,863,874	\$0	\$0	\$0	-\$121,261,777	\$41,584,014	\$703,803,504
12/01/2041	11/30/2042	\$2,741,690	\$148,509	\$0	-\$110,143,416	\$0	-\$6,608,605	\$0	\$0	\$0	-\$116,752,021	\$37,290,573	\$627,232,255
12/01/2042	11/30/2043	\$2,712,658	\$0	\$0	-\$103,856,584	\$0	-\$6,231,395	\$0	\$0	\$0	-\$110,087,979	\$33,065,131	\$552,922,065
12/01/2043	11/30/2044	\$2,684,288	\$0	\$0	-\$98,938,858	\$0	-\$5,936,331	\$0	\$0	\$0	-\$104,875,189	\$28,932,777	\$479,663,941
12/01/2044	11/30/2045	\$2,656,566	\$0	\$0	-\$94,166,334	\$0	-\$5,649,980	\$0	\$0	\$0	-\$99,816,314	\$24,856,649	\$407,360,842
12/01/2045	11/30/2046	\$2,629,130	\$0	\$0	-\$89,657,177	\$0	-\$5,379,431	\$0	\$0	\$0	-\$95,036,608	\$20,827,574	\$335,780,938
12/01/2046	11/30/2047	\$2,602,149	\$0	\$0	-\$84,874,281	\$0	-\$5,092,457	\$0	\$0	\$0	-\$89,966,738	\$16,848,447	\$265,264,796
12/01/2047	11/30/2048	\$2,575,445	\$0	\$0	-\$79,657,991	\$0	-\$4,779,479	\$0	\$0	\$0	-\$84,437,470	\$12,943,707	\$196,346,477
12/01/2048	11/30/2049	\$2,549,353	\$0	\$0	-\$74,310,525	\$0	-\$4,458,632	\$0	\$0	\$0	-\$78,769,157	\$9,134,985	\$129,261,658
12/01/2049	11/30/2050	\$2,523,525	\$0	\$0	-\$69,300,886	\$0	-\$4,158,053	\$0	\$0	\$0	-\$73,458,939	\$5,421,665	\$63,747,909
12/01/2050	11/30/2051	\$2,497,958	\$0	\$0	-\$64,195,847	\$0	-\$3,851,751	\$0	\$0	\$0	-\$68,047,598	\$1,801,731	\$0

v20220701p

Version Updates

Version	Date updated
v20220701p	07/01/2022

TEMPLATE 7

v20220701p

7a - Assumption/Method Changes for SFA Eligibility

File name: *Template 7 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)a. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Sheet 7a of Template 7 is not required if the plan is eligible for SFA under § 4262.3(a)(2) (MPRA suspensions) or § 4262.3(a)(4) (certain insolvent plans) of PBGC's special financial assistance regulation.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed before January 1, 2021.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed after December 31, 2020 but reflects the same assumptions as those in the pre-2021 certification of plan status.

Provide a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status and brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

This table should identify all changed assumptions/methods (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)a. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used in showing the plan's eligibility for SFA (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Prior assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7a is intended as an abbreviated version of more detailed information provided in Section D, Item (6)a. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

Template 7 - Sheet 7a

v20220701p

Assumption/Method Changes - SFA Eligibility

PLAN INFORMATION

Abbreviated Plan Name:	UFCW Midwest Pension Fund
EIN:	36-6508328
PN:	001

Brief description of basis for qualifying for SFA (e.g., critical and declining status in 2020, insolvent plan, critical status and meet other criteria)	Critical and Declining status in 2020
--	---------------------------------------

	(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
Administrative Expenses Assumption	Administrative expenses are \$4,841,000 per year, payable monthly for the Plan year beginning December 1, 2019, and will increase with inflation by 3% per year through November 30, 2029 for Funding Standard Account purposes.	Administrative expenses are \$4,944,000 per year, payable monthly for the Plan year beginning December 1, 2020, and will increase with inflation by 3% per year through November 30, 2030 for Funding Standard Account purposes.	The pre-2021 zone certification assumption is no longer reasonable as it was set based on old financial data, the most recent having been the November 30, 2018 financial audit. The 2020 zone certification assumption is reasonable as it was set including information from the most recent audited financial statement at the time, the November 30, 2019 financial audit.
Contribution Base Units (CBUs) Assumption [See Section D, item (6)b for more detail]	4.0 million hours of contributions for 2019 Plan year, to be adjusted yearly using 5% attrition for non-Schnucks employees & 0% attrition for Schnucks employees	3.6 million hours of contributions for 2020 Plan year, to be adjusted yearly using 5% attrition for non-Schnucks employees & 0% attrition for Schnucks employees	The pre-2021 zone certification assumption is no longer reasonable as it was based on old census data and did not adjust for the reduction of 178 active participants due to those participants' employers withdrawing during the 2019/2020 Plan year. The 2020 zone certification assumption is reasonable as the experience used to set the assumption was updated to include the most recent census data, as well account for the reduction in active count (by 178 participants) due to those participants' employers withdrawing from the Plan.

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

v2023/01a

PLAN INFORMATION	
Abbreviated Plan Name:	EF CW Midwest Pension Fund
EIN:	36-6508328
PN:	001

(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 11/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 11/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)
<p>Mortality Assumption [See Section D, item (6)(b) for more detail]</p>	<p>RP-2014 (BC) mortality tables, with rates increased by 15%, and generationally projected using Scale MP-2017</p>	<p>Piv-2012 (BC) mortality tables, amount weighted, and generationally projected using scale MP-2021</p>
<p>New Entrant Profile Assumption [See Section D, item (6)(b) for more detail]</p>	<p>New entrants enter the Plan with no pension credits, vesting service and accrued benefits, and have similar characteristics to active participants in the census data as of November 30, 2018 who were hired over the previous five years</p>	<p>Assumed demographics for new entrants are based on the distributions of age, service, accrued benefits, and gender for the new entrants and rehires in the five Plan years ending November 30, 2021 (whose employees have CBAs requiring contributions to be made on November 30, 2021)</p>
<p>Contribution Base Units (CBUs) Assumption [See Section D, item (6)(b) for more detail]</p>	<p>4.0 million hours of contributions for 2019 Plan year, to be adjusted yearly using 5% inflation for non-Schuckles employees & 0% inflation for Schuckles employees</p>	<p>2.72 million hours of contributions for 2021 - 2022 Plan year (starting point), CBUs will decrease 3% per year from 2022 - 2031, & 1% thereafter</p>
<p>Administrative Expenses Assumption [See Section D, item (6)(b) for more detail]</p>	<p>Administrative expenses are \$4,841,000 per year, payable monthly for the Plan year beginning December 1, 2019, and will increase with inflation by 3% per year through November 30, 2029 for Funding Standard Account purposes.</p>	<p>Administrative expenses are \$3,350,579 for the Plan year ending November 30, 2022, of which \$1,053,411 was attributable to PBGC premiums and \$2,297,168 was from "General Expenses". The projected General Expenses are assumed to increase by 3% inflation each year. The projected PBGC premiums are based on the total projected participant population for each future year multiplied by the projected per capita PBGC premium. PBGC premium for the plan year beginning 2023 is \$5 per participant. For plan years beginning in 2024 through 2030, the \$5 per capita premium is increased by 3% inflation each year and rounded to the nearest \$1. The projected PBGC premium for the Plan year beginning in 2031 is \$2 per participant. For each Plan year beginning in 2032 and after, the \$2 per capita premium is increased by 3% inflation and rounded to the nearest \$1. Total administrative expenses will be limited to 0% of projected benefit payments in that year.</p>
<p>Average Contribution Rate [See Section D, item (6)(b) for more detail]</p>	<p>Determined using the contribution rates reported in the November 31, 2018 census data, and adjusted for any known contribution rate increases negotiated as of the date of the certification</p>	<p>Determined using the contribution rates reported in the November 31, 2021 census data, and adjusted for any known contribution rate increases negotiated on or before July 9, 2021.</p>
<p>Missing Terminated Vested Participants Assumption [See Section D, item (6)(b) for more detail]</p>	<p>85% of terminated vested participants between the ages of 72 and 79 are assumed to never return to apply for a benefit. Inactive participants over age 80 are assumed to never return and apply for a benefit</p>	<p>Terminated vested participants over the age of 85 on the SFA measurement date are assumed to never return and apply for a benefit</p>
<p>Retirement Rates for Active Participants [See Section D, item (6)(b) for more detail]</p>	<p>Rates by age starting at age 55, with 100% retirement assumed at age 70</p>	<p>Lowered assumed rate at ages 55-57, 62, and 65</p>
<p>Turnover Rates for Active Participants [See Section D, item (6)(b) for more detail]</p>	<p>Rates by age, separate tables for participants with less than 2 years of service and for participants with 2 years or more of service</p>	<p>Assumed 40% turnover at all ages for participants with less than 2 years of service, increased rates at each age by 10% for participants with 2 years or more of service</p>
<p>Age of Spouse Difference [See Section D, item (6)(b) for more detail]</p>	<p>Spouses are assumed to be 3 years younger than male participants and 3 years older than female participants</p>	<p>Spouses are assumed to be 2 years younger than male participants and 2 years older than female participants</p>
<p>Form of Payment Election [See Section D, item (6)(b) for more detail]</p>	<p>Married participants elect 50% Joint and Survivor Annuity, Non-married elect the Single Life Annuity</p>	<p>80% of participants elect the Single Life Annuity, 20% elect the 50% Joint and Survivor</p>
<p>Withdrawal Liability Payments Assumption [See Section D, item (6)(b) for more detail]</p>	<p>100% of future withdrawal liability payments from currently withdrawn employees are included in the projection of contributions. Employees contributing as of December 1, 2019 are not assumed to withdraw in the future</p>	<p>100% of future withdrawal liability payments from currently withdrawn employees are included in the projection of contributions. Employees contributing as of November 30, 2022 are not assumed to withdraw in the future. No employees have withdrawn between November 30, 2022 and February 28, 2023.</p>
<p>Credited Service Accruals [See Section D, item (6)(b) for more detail]</p>	<p>Active participants earn 0.88 years of Credited Service per year</p>	<p>Active participants earn 0.84 years of Credited Service per year</p>
<p>Interest rate for retroactive lump sum payments for terminated vesteds retiring after NRA</p>	<p>The interest rate used to determine the retroactive lump sum amounts for terminated vested participants retiring over normal retirement age was 0.17% per year</p>	<p>For each Plan year on and after December 1, 2022, the interest rate used to determine the value of the retroactive lump sum amount is assumed to be 5.50% per year.</p>
<p>Retroactive lump sum payments for terminated vesteds post-NRA whose assumed retirement rate is 1.00% at 12/1/2021, did not decrement during the Plan year, and assumption update to 1.00% on 12/1/2022</p>	<p>Terminated vested participants who were age 70 or older on the census date were assumed to retire on the census date.</p>	<p>Terminated vested participants who were age 70 or older on November 20, 2021 (the census date for the SFA application) are assumed to retire on December 1, 2022 (the SFA measurement date) provided they were reported as neither deceased nor retired before the measurement date. The interest rate used to determine the retroactive lump sum amounts for these participants is 7.00%.</p>
		<p>Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable</p>
		<p>Previous assumption is outdated, and the 15% increase does not comply with current credibility standards (11430)(2)-3. New assumption uses "acceptable" methodology.</p>
		<p>Previous assumption was based on new hire information during the 5-year period ending November 30, 2018 and did not account for rehires. New assumption based on recent experience for new entrants and rehires, and uses "acceptable" methodology.</p>
		<p>Previous assumption did not extend through SFA projection period or reflect decline in active count & CBUs over the last 10 Plan years. New assumption reflects historical Plan experience and is based on historical data for those employees signatory to a CBA.</p>
		<p>Previous assumption did not extend through SFA projection period. The new assumption uses "acceptable" extension methodology. The previous assumption does not consider the recent fiscal decisions made by the Trustees to reduce the annual administrative expenses of the Plan in 2019. The Trustees intend to outsource Plan administration to a third party administrator, which resulted in significant immediate and long-term cost savings not reflected in the previous assumption.</p>
		<p>Previous assumption is outdated. New assumption uses "acceptable" methodology.</p>
		<p>Previous assumption is outdated. New assumption uses "acceptable" methodology.</p>
		<p>Previous assumption no longer represents the experience of the current active population. New assumption is based on review of retirement rates over 5-year period ending on November 30, 2018.</p>
		<p>The previous assumption is outdated as it was developed from a significantly larger active population, most of whom were employed by employers that have withdrawn. The new assumption is based on turnover data from currently contributing employers and reflects more recent data.</p>
		<p>Previous assumption is outdated. New assumption is based on review of new retirements who elected J&S over 5-year period ending on November 30, 2021.</p>
		<p>Previous assumption is outdated and no longer matches experience of the Plan. New assumption is based on more current data, and better represents the form of payment elections from all new retirements over 5-year period ending on November 30, 2021.</p>
		<p>Previous assumption for collectible withdrawal liability payments did not extend through the SFA projection period. The new assumption extends through the end of the SFA projection period and uses "acceptable" methodology.</p>
		<p>Previous assumption is outdated and no longer matches experience of the Plan. New assumption is based on review of Credited Service accruals in the 5-year period ending on November 30, 2019.</p>
		<p>Previous assumption is no longer reasonable as the Bank Prime Loan Rate has significantly increased since the December 1, 2019 was completed. The current assumption of 5.50% is reasonable due to a building block approach to the Bank Prime Loan Rate with inflation equal to 3.0% plus 2.5%, which is close to the 30-year historical average of the Bank Prime Loan Rate (capped at 7.00%) of 5.0% less the 30-year average of the Consumer Price Index for All Urban Consumers of 2.48%.</p>
		<p>The previous assumption is no longer reasonable as the measurement date is one year later than the census date. The current assumption is reasonable as it provides a more accurate projection of the Plan's expected cash flows. Also, the 7.00% assumption for determining the Retroactive Lump Sum amounts for these participants is reasonable as that is the interest rate being used for retirements during the December 1, 2022 to November 30, 2023 Plan year.</p>

CONSENT RESOLUTION

Pursuant to the provisions of the Agreement and Declaration of Trust of the United Food and Commercial Workers Unions and Employers Midwest Pension Fund (the "Fund") (the "Trust Agreement"), the undersigned, being all of the Trustees of the Fund, do hereby consent to the adoption of the following recitals and resolutions:

WHEREAS, Article IV, Section 8(a), of the Trust Agreement permits the Fund's Trustees to allocate one or more specific Trustee responsibilities, obligations or duties to one or more Trustees; and

WHEREAS, the Trustees desire to submit a revised Application for Special Financial Assistance ("SFA") to the Pension Benefit Guaranty Corporation ("PBGC").

NOW, THEREFORE, BE IT RESOLVED: That the Trustees authorize the Fund's Chairman, Brian Jordan, and the Fund's Secretary, Marcus Parker, to sign and execute, on behalf of the Fund's Board of Trustees, the revised SFA Application to the PBGC and any additional documentation required of the Fund's Board of Trustees regarding the revised SFA Application.

FURTHER RESOLVED: That this Consent Resolution may be executed in counterparts, each of which shall be considered to be an original and all of which, taken together, shall constitute the entire Consent Resolution.

Dated this 28 day of July, 2023.



Marcus Parker

Brian Jordan

Robert O'Toole

William R. Seehafer

Steven M. Powell

Kevin Cochran

CONSENT RESOLUTION

Pursuant to the provisions of the Agreement and Declaration of Trust of the United Food and Commercial Workers Unions and Employers Midwest Pension Fund (the "Fund") (the "Trust Agreement"), the undersigned, being all of the Trustees of the Fund, do hereby consent to the adoption of the following recitals and resolutions:

WHEREAS, Article IV, Section 8(a), of the Trust Agreement permits the Fund's Trustees to allocate one or more specific Trustee responsibilities, obligations or duties to one or more Trustees; and

WHEREAS, the Trustees desire to submit a revised Application for Special Financial Assistance ("SFA") to the Pension Benefit Guaranty Corporation ("PBGC").

NOW, THEREFORE, BE IT RESOLVED: That the Trustees authorize the Fund's Chairman, Brian Jordan, and the Fund's Secretary, Marcus Parker, to sign and execute, on behalf of the Fund's Board of Trustees, the revised SFA Application to the PBGC and any additional documentation required of the Fund's Board of Trustees regarding the revised SFA Application.

FURTHER RESOLVED: That this Consent Resolution may be executed in counterparts, each of which shall be considered to be an original and all of which, taken together, shall constitute the entire Consent Resolution.

Dated this 31st day of July, 2023.

Marcus Parker

Brian Jordan



Robert O'Toole

William R. Seehafer

Steven M. Powell

Kevin Cochran

CONSENT RESOLUTION

Pursuant to the provisions of the Agreement and Declaration of Trust of the United Food and Commercial Workers Unions and Employers Midwest Pension Fund (the "Fund") (the "Trust Agreement"), the undersigned, being all of the Trustees of the Fund, do hereby consent to the adoption of the following recitals and resolutions:

WHEREAS, Article IV, Section 8(a), of the Trust Agreement permits the Fund's Trustees to allocate one or more specific Trustee responsibilities, obligations or duties to one or more Trustees; and

WHEREAS, the Trustees desire to submit a revised Application for Special Financial Assistance ("SFA") to the Pension Benefit Guaranty Corporation ("PBGC").

NOW, THEREFORE, BE IT RESOLVED: That the Trustees authorize the Fund's Chairman, Brian Jordan, and the Fund's Secretary, Marcus Parker, to sign and execute, on behalf of the Fund's Board of Trustees, the revised SFA Application to the PBGC and any additional documentation required of the Fund's Board of Trustees regarding the revised SFA Application.

FURTHER RESOLVED: That this Consent Resolution may be executed in counterparts, each of which shall be considered to be an original and all of which, taken together, shall constitute the entire Consent Resolution.

Dated this 28th day of July, 2023.

Marcus Parker

Brian Jordan

Robert O'Toole

William R. Seehafer



Steven M. Powell

Kevin Cochran

CONSENT RESOLUTION

Pursuant to the provisions of the Agreement and Declaration of Trust of the United Food and Commercial Workers Unions and Employers Midwest Pension Fund (the "Fund") (the "Trust Agreement"), the undersigned, being all of the Trustees of the Fund, do hereby consent to the adoption of the following recitals and resolutions:

WHEREAS, Article IV, Section 8(a), of the Trust Agreement permits the Fund's Trustees to allocate one or more specific Trustee responsibilities, obligations or duties to one or more Trustees; and

WHEREAS, the Trustees desire to submit a revised Application for Special Financial Assistance ("SFA") to the Pension Benefit Guaranty Corporation ("PBGC").

NOW, THEREFORE, BE IT RESOLVED: That the Trustees authorize the Fund's Chairman, Brian Jordan, and the Fund's Secretary, Marcus Parker, to sign and execute, on behalf of the Fund's Board of Trustees, the revised SFA Application to the PBGC and any additional documentation required of the Fund's Board of Trustees regarding the revised SFA Application.

FURTHER RESOLVED: That this Consent Resolution may be executed in counterparts, each of which shall be considered to be an original and all of which, taken together, shall constitute the entire Consent Resolution.

Dated this 14th day of Aug, 2023.

Marcus Parker



Brian Jordan

Robert O'Toole

William R. Seehafer

Steven M. Powell

Kevin Cochran

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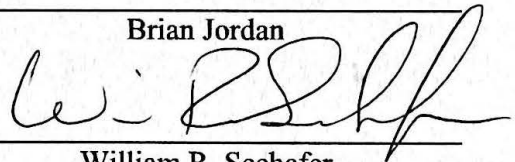
Dated this 31 day of July, 2023.

Marcus Parker

Robert O'Toole

Steven M. Powell

Brian Jordan



William R. Seehafer

Kevin Cochran

CONSENT RESOLUTION

Pursuant to the provisions of the Agreement and Declaration of Trust of the United Food and Commercial Workers Unions and Employers Midwest Pension Fund (the "Fund") (the "Trust Agreement"), the undersigned, being all of the Trustees of the Fund, do hereby consent to the adoption of the following recitals and resolutions:

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Dated this %fZ day of g'k, 2023.

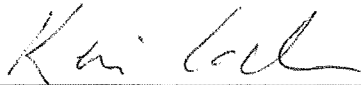
Marcus Parker

Brian Jordan

Robert O'Toole

William R. Seehafer

Steven M. Powell



Kevin Cochran

Version Updates

Version

Date updated

v20230727

v20230727

07/27/2023

TEMPLATE 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

File name: *Template 10 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Provide a table identifying and summarizing which assumptions/methods were used in each of the pre-2021 certification of plan status, the Baseline details (Template 5A or Template 5B), and the final SFA calculation (Template 4A or Template 4B).

This table should identify all assumptions/methods used, including those that are reflected in the Baseline provided in Template 5A or Template 5B and any assumptions not explicitly listed. Please identify the source (file and page number) of the pre-2021 certification of plan status assumption. Additionally, please select the appropriate assumption change category per SFA assumption guidance*. Please complete all rows of Template 10. If an assumption on Template 10 does not apply to the application, please enter "N/A" and explain as necessary in the "comments" column. If the application contains assumptions not listed on Template 10, create additional rows as needed.

See the table below for a brief example of how to fill out the requested information in summary form. In the example the first row demonstrates how one would fill out the information for a change in the mortality assumption used in the pre-2021 certification of plan status, where the RP-2000 mortality table was the original assumption, and the plan proposes to change to the Pri-2012(BC) table.

	(A)	(B)	(C)	(D)	(E)														
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance														
Base Mortality - Healthy	2019 Company XYZ AVR.pdf p. 55	RP-2000 mortality table	Pri-2012(BC) mortality table	Same as baseline	Acceptable Change														
Contribution Base Units	2020 Company XYZ ZC.pdf p. 19	125,000 hours projected to insolvency in 2024	125,000 hours projected through the SFA projection period in 2051	100,000 hours projected with 3.0% reductions annually for 10 years and 1.0% reductions annually thereafter	Generally Acceptable Change														
Assumed Withdrawal Payments -Future Withdrawals	2020 Company XYZ ZC.pdf p. 20	None assumed until insolvency in 2024	None assumed through the SFA projection period in 2051	Same as baseline	Other Change														
Retirement - Actives	2019 Company XYZ AVR.pdf p. 54	<table border="0"> <tr> <td><u>Age</u></td> <td><u>Actives</u></td> </tr> <tr> <td>55</td> <td>10%</td> </tr> <tr> <td>56</td> <td>20%</td> </tr> <tr> <td>57</td> <td>30%</td> </tr> <tr> <td>58</td> <td>40%</td> </tr> <tr> <td>59</td> <td>50%</td> </tr> <tr> <td>60+</td> <td>100%</td> </tr> </table>	<u>Age</u>	<u>Actives</u>	55	10%	56	20%	57	30%	58	40%	59	50%	60+	100%	Same as Pre-2021 Zone Cert	Same as baseline	No Change
<u>Age</u>	<u>Actives</u>																		
55	10%																		
56	20%																		
57	30%																		
58	40%																		
59	50%																		
60+	100%																		

Add additional lines if needed.

*<https://www.pbgc.gov/sites/default/files/sfa/sfa-assumptions-guidance.pdf>

Template 10
Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

20230727

PLAN INFORMATION	
Abbreviated Plan Name:	UPCW Midwest Pension Fund
EBN:	16-6508338
PN:	001

	(A)	(B)	(C)	(D)	(E)																																																													
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments																																																												
SFA Measurement Date	N/A	N/A	12/01/2023	Same as Baseline	N/A																																																													
Census Data as of	2018AYR UPCWMW pdf page 47	11/30/2018	11/30/2021	Same as Baseline, but adjusted as described in the Actuary's certification of SFA Amount	N/A																																																													
DEMOGRAPHIC ASSUMPTIONS																																																																		
Base Mortality - Healthy	2018AYR UPCWMW pdf page 58	RP-2014 (BC) mortality tables, with rates increased by 15%, projected generationally	Pri-2012 (BC) mortality tables, amount weighted, projected generationally	Same as Baseline	Acceptable Change																																																													
Mortality Improvement - Healthy	2018AYR UPCWMW pdf page 58	MP 2017	MP 2021	Same as Baseline	Acceptable Change																																																													
Base Mortality - Disabled	2018AYR UPCWMW pdf page 58	RP-2014 Disabled Retiree mortality tables, with rates increased by 15%, projected generationally	Pri-2012 Disabled Retiree mortality amount weighted tables, projected generationally	Same as Baseline	Acceptable Change																																																													
Mortality Improvement - Disabled	2018AYR UPCWMW pdf page 58	MP 2017	MP 2021	Same as Baseline	Acceptable Change																																																													
Retirement - Actives	2018AYR UPCWMW pdf page 60	10% at age 55, 5% at ages 56-59, 10% at ages 60-61, 20% at age 62, 15% at ages 63-64, 70% at ages 65-69, 100% at ages 70 and up	Same as per-2021 Zone Cert	3% at ages 55-57, 5% at ages 58-59, 10% at ages 60-61, 15% at ages 62-65, 20% at ages 66-69, and 100% at ages 70 and up	Other Change																																																													
Retirement - TV's	2018AYR UPCWMW pdf page 61	<table border="1"> <thead> <tr> <th>Age</th> <th>Annual Rates</th> </tr> </thead> <tbody> <tr><td>55</td><td>20%</td></tr> <tr><td>55-59</td><td>6%</td></tr> <tr><td>60</td><td>20%</td></tr> <tr><td>61</td><td>10%</td></tr> <tr><td>62</td><td>20%</td></tr> <tr><td>63-64</td><td>12%</td></tr> <tr><td>65</td><td>25%</td></tr> <tr><td>66-69</td><td>10%</td></tr> <tr><td>70 & over</td><td>100%</td></tr> </tbody> </table>	Age	Annual Rates	55	20%	55-59	6%	60	20%	61	10%	62	20%	63-64	12%	65	25%	66-69	10%	70 & over	100%	Same as per-2021 Zone Cert	Same as Baseline	No Change																																									
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Turnover	2018AYR UPCWMW pdf page 59	<table border="1"> <thead> <tr> <th>Age</th> <th>Less than 2 Years of Credited Service</th> <th>2 or More Years of Credited Service</th> </tr> </thead> <tbody> <tr><td>20</td><td>74.9%</td><td>31.9%</td></tr> <tr><td>25</td><td>56.9%</td><td>20.8%</td></tr> <tr><td>30</td><td>35.9%</td><td>13.1%</td></tr> <tr><td>35</td><td>24.5%</td><td>8.9%</td></tr> <tr><td>40</td><td>17.3%</td><td>6.3%</td></tr> <tr><td>45</td><td>11.2%</td><td>3.7%</td></tr> <tr><td>50</td><td>6.8%</td><td>2.4%</td></tr> <tr><td>55</td><td>3.5%</td><td>1.1%</td></tr> <tr><td>60</td><td>0.0%</td><td>0.0%</td></tr> </tbody> </table>	Age	Less than 2 Years of Credited Service	2 or More Years of Credited Service	20	74.9%	31.9%	25	56.9%	20.8%	30	35.9%	13.1%	35	24.5%	8.9%	40	17.3%	6.3%	45	11.2%	3.7%	50	6.8%	2.4%	55	3.5%	1.1%	60	0.0%	0.0%	Same as per-2021 Zone Cert	<table border="1"> <thead> <tr> <th>Age</th> <th>Less than 2 Years of Credited Service</th> <th>2 or More Years of Credited Service</th> </tr> </thead> <tbody> <tr><td>20</td><td>40.0%</td><td>41.9%</td></tr> <tr><td>25</td><td>40.0%</td><td>30.8%</td></tr> <tr><td>30</td><td>40.0%</td><td>23.1%</td></tr> <tr><td>35</td><td>40.0%</td><td>18.9%</td></tr> <tr><td>40</td><td>40.0%</td><td>16.3%</td></tr> <tr><td>45</td><td>40.0%</td><td>14.0%</td></tr> <tr><td>50</td><td>40.0%</td><td>12.4%</td></tr> <tr><td>55</td><td>40.0%</td><td>11.1%</td></tr> <tr><td>60</td><td>40.0%</td><td>0.0%</td></tr> </tbody> </table>	Age	Less than 2 Years of Credited Service	2 or More Years of Credited Service	20	40.0%	41.9%	25	40.0%	30.8%	30	40.0%	23.1%	35	40.0%	18.9%	40	40.0%	16.3%	45	40.0%	14.0%	50	40.0%	12.4%	55	40.0%	11.1%	60	40.0%	0.0%	Other Change	
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60	0.00%																																																																	
Optional Form Elections - Actives	2018AYR UPCWMW pdf page 62	Married participants elect 50% joint and survivor annuity, non-married elect the single life annuity	Same as per-2021 Zone Cert	80% of participants elect the single life annuity, 20% elect the 50% joint and survivor	Other Change																																																													
Optional Form Elections - TV's	2018AYR UPCWMW pdf page 62	Married participants elect 50% joint and survivor annuity, non-married elect the single life annuity	Same as per-2021 Zone Cert	80% of participants elect the single life annuity, 20% elect the 50% joint and survivor	Other Change																																																													
Marital Status	2018AYR UPCWMW pdf page 61	85% of participants assumed to be married	Same as per-2021 Zone Cert	Same as Baseline	No Change																																																													
Spouse Age Difference	2018AYR UPCWMW pdf page 62	Spouses are assumed to be 3 years younger than male participants and 3 years older than female participants	Same as per-2021 Zone Cert	Spouses are assumed to be 2 years younger than male participants and 2 years older than female participants	Other Change																																																													
Active Participant Count	2019Zone02282020 UPCWMW pdf page 15	2,713 for 2019 with 5% annual attrition for employees other than Schnucks	1,909 actives for the Plan year beginning December 1, 2023	Same as Baseline	Acceptable (Consistent with CBU assumption) Change																																																													
New Entrant Profile	2019Zone02282020 UPCWMW pdf page 15	New entrants assumed to have similar characteristics to active participants in the census data as of November 30, 2018 who were hired over the previous five years and assumed to enter the Plan with no pension credits, vesting service or accrued benefits.	Demographics for new entrants are based on the distributions of age, service, contribution rate, accrued benefits, and gender for the new entrants and retirees in the five Plan years from December 1, 2016 through November 30, 2021, and demographics based on only participants employed by employers who were signatories to a collective bargaining agreement that required contributions to be made into the Fund on November 30, 2021.	Same as Baseline	Acceptable Change																																																													
Missing or Incomplete Data	2018AYR UPCWMW pdf page 61	Same as exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.	Same as per-2021 Zone Cert	Same as Baseline	No Change																																																													
"Missing" Terminated Vested Participant Assumption	2018AYR UPCWMW pdf page 61	15% of inactive vested participants between ages 72 and 79 return and apply for a benefit. Inactive participants over age 80 never return and apply for a benefit.	Same as per-2021 Zone Cert	Terminated vested participants who are older than age 85 on the SFA measurement date are excluded for purposes of determining the amount of SFA	Acceptable Change																																																													
Treatment of Participants Working Past Retirement Date	NOT EXPLICITLY STATED IN VALUATION REPORT	Pension payments are suspended for Employees working past Normal Retirement Date	Same as per-2021 Zone Cert	Same as Baseline	No Change																																																													
Assumptions Related to Reciprocity	N/A				No Change	There are no reciprocal agreements																																																												

Template 10
Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

20230727

PLAN INFORMATION	
Abbreviated Plan Name:	UPCW Midwest Pension Fund
ERIN:	36-6508328
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Other Demographic Assumption 1	2018ATR UPFCWMMW.pdf page 61	Active participants earn 0.88 years of Credited Service per year	Same as per-2021 Zone Cert	Active participants earn 0.84 years of Credited Service per year	Other Change	Credited Service Accruals
Other Demographic Assumption 2						
Other Demographic Assumption 3						

NON-DEMOGRAPHIC ASSUMPTIONS

Contribution Base Units	2019Zone02282020 UPFCWMMW.pdf page 15	4.0 million hours (2,713 active participants working on average 1,474 hours per year) for the Plan year beginning December 1, 2019 with 5% annual attrition among the 1,537 active participants associated with employers other than Schnocks through the Plan year ending November 30, 2029 then remain level thereafter	2.64 million hours for the Plan year beginning December 1, 2022 decreasing 3% per year for the first ten Plan years beginning December 1, 2022 then decreasing 1% per year starting December 1, 2032.	Same as Baseline	Generally Acceptable Change	
Contribution Rate	2018ATR UPFCWMMW.pdf page 67 and 2019Zone02282020 UPFCWMMW.pdf page 15	Projected contributions are based on the various negotiated contribution rates by each employer. The funding projection excluded the non-negotiated annual \$0.05 per hour increases required by the Rehabilitation Plan. The solvency projection assumed all employer would increase their contribution rate annually the \$0.05 per hour increase required by the Rehabilitation Plan.	Projected contributions based on the various negotiated contribution rates under collective bargaining agreements for each employer. Only increases negotiated in collective bargaining agreements signed prior to July 10, 2021 are reflected.	Same as Baseline	Acceptable Change	
Administrative Expenses	2018ATR UPFCWMMW.pdf page 62 and 2019Zone02282020 UPFCWMMW.pdf page 15	\$4,679,420 per year payable at the beginning of the year for the Plan year beginning December 1, 2019 and increasing 3% per year	\$5,299,891, payable monthly, for the Plan year beginning December 1, 2022 and increasing 3% per year. In each projection year, total administrative expenses will be limited to 6% of projected benefit payments in that year	Audited (based on a draft audit document) expenses for the Plan year ending November 30, 2022 equaled \$3,350,579, of which \$1,053,411 was attributable to PBKOC premium and \$2,297,168 were from all other administrative expenses ("General Expenses"). The projected General Expenses are based on the General Expenses for the Plan year ending November 30, 2022, increased each year by 3% inflation. The projected PBKOC premiums are based on the total projected participant population for each future year multiplied by the projected per capita PBKOC premium, the projected per capita PBKOC premium for the plan year beginning in 2023 is \$35. For each Plan year beginning in 2024 to 2030, the \$35 per capita premium is increased by 3% inflation and then rounded to the nearest \$1. The projected PBKOC premium for the Plan year beginning in 2031 is \$52. For each Plan year beginning in and after 2032, the \$52 per capita premium is increased by 3% inflation and then rounded to the nearest \$1. In each projection year, total administrative expenses will be limited to 6% of projected benefit payments in that year	Other Change	
Assumed Withdrawal Payments - Currently Withdraws Employers	2019Zone02282020 UPFCWMMW.pdf page 14	100% of future withdrawal liability payments from employers who were assessed withdrawal liability, and had not previously settled, had not declared bankruptcy or were not deemed by court to no longer able to pay, were included in the projection of contributions	Same as per-2021 Zone Cert, but assumed payments extended through November 30, 2051	Same as Baseline	Acceptable Change	No payment assumed for future withdrawals
Assumed Withdrawal Payments - Future Withdrawals	N/A					
Other Assumption 1	NOT EXPLICITLY STATED IN VALUATION REPORT	Retrospective Lump Sum payment paid on census date	Same as per-2021 Zone Cert	Retrospective Lump Sum payment paid on the measurement date, December 1, 2022	Other Change	Retrospective Lump Sum payment date for Terminated Vested Participants with 100% retirement rates on census date
Other Assumption 2	NOT EXPLICITLY STATED IN VALUATION REPORT	0.13%	Same as per-2021 Zone Cert	5.50% for Plan Years on and after December 1, 2022	Other Change	Retrospective Lump Sum applicable interest rate
Other Assumption 3						
CASH FLOW TIMING ASSUMPTIONS						
Benefit Payment Timing	2019Zone02282020 UPFCWMMW.pdf page 14	Middle of year, simple	Monthly, middle of month, compound	Same as baseline	Other Change	Timing assumption changed for SFA application to be more precise.
Contribution Timing	2018ATR UPFCWMMW.pdf page 62	Middle of year, simple	Monthly, middle of month, compound	Same as baseline	Other Change	Timing assumption changed for SFA application to be more precise.
Withdrawal Payment Timing	2019Zone02282020 UPFCWMMW.pdf page 14	Middle of year, simple	Monthly, middle of month, compound	Same as baseline	Other Change	Timing assumption changed for SFA application to be more precise.
Administrative Expense Timing	2018ATR UPFCWMMW.pdf page 62 and 2019Zone02282020 UPFCWMMW.pdf page 15	Beginning of year	Monthly, middle of month, compound	Same as baseline	Other Change	Timing assumption changed for SFA application to be more precise.
Other Payment Timing						

Create additional rows as needed.

IV retirement

Age	Annual Retirement Rates
55	20%
56 – 59	6%
60	20%
61	10%
62	20%
63 – 64	12%
65	25%
66 – 69	10%
70 & over	100%

Age
55
55-59
60
61
62
63-64
65
66-69
70 & over

Turnover, old

Age	Less than 2 Years of Credited Service	2 or More Years of Credited Service
20	74.9%	31.9%
25	56.9%	20.8%
30	35.9%	13.1%
35	24.5%	8.9%
40	17.3%	6.3%
45	11.2%	4.0%
50	6.8%	2.4%
55	3.5%	1.1%
60	0.0%	0.0%

Age
20
25
30
35
40
45
50
55
60

Disability

Age	Disability Rate (%)
20	0.02
25	0.02
30	0.03

Age
20
25
30

35	0.04
40	0.06
45	0.09
50	0.15
55	0.25
60	0.00

35
40
45
50
55
60

ent

Annual Rates

20%
6%
20%
10%
20%
12%
25%
10%
100%

Turnover, new

Less than 2 Years of Credited Service	2 or More Years of Credited Service
74.9%	31.9%
56.9%	20.8%
35.9%	13.1%
24.5%	8.9%
17.3%	6.3%
11.2%	3.7%
6.8%	2.4%
3.5%	1.1%
0.0%	0.0%

Age	Less than 2 Years of Credited Service
20	40%
25	40%
30	40%
35	40%
40	40%
45	40%
50	40%
55	40%
60	40%

Disability Rate (%)

0.02%
0.02%
0.03%

0.04%
0.06%
0.09%
0.15%
0.25%
0.00%

2 or More Years of Credited Service	Age	Less than 2 Years of Credited Service	2 or More Years of Credited Service
41.9%	20	40.0%	41.9%
30.8%	25	40.0%	30.8%
23.1%	30	40.0%	23.1%
18.9%	35	40.0%	18.9%
16.3%	40	40.0%	16.3%
14.0%	45	40.0%	14.0%
12.4%	50	40.0%	12.4%
11.1%	55	40.0%	11.1%
0.0%	60	40.0%	0.0%