UFCW-Giant Excess Supplemental Benefit Plan

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ANNUAL FUNDING NOTICE
for
UFCW-Giant Excess Supplemental Benefit Plan

Introduction

This notice provides key details about your pension plan (the "Plan") for the plan year beginning January 1, 2024 and ending December 31, 2024 (the "Plan Year"). This notice includes information about your Plan's funding status.

This is an informational notice. You do not need to respond or take any action.

What if I have questions about this notice or my Plan?

Contact your plan administrator at:

- Associated Administrators, LLC
- **Phone:** (800) 638-2972
- **Address:** 911 Ridgebrook Road, Sparks, MD 21152-9451

To better assist you, provide your plan administrator with the following information when you contact them:

- **Plan Number:** 001
- **Plan Sponsor Name:** Board of Trustees of the UFCW-Giant Excess Supplemental Benefit Plan
- **Employer Identification Number:** 86-2133718

Federal law requires all traditional pension plans, also known as defined benefit pension plans, to provide this notice every year regardless of funding status. This notice does not mean your Plan is terminating.

How Well Funded Is Your Plan?

The law requires the plan administrator to explain how well the Plan is funded, using a measure called the "funded percentage." The funded percentage is calculated by dividing Plan assets by Plan liabilities. In general, the higher the funded percentage, the better funded the plan. Plan liabilities are the present value of the benefits promised by the Plan, determined using a market-related interest assumption. The chart below shows the Plan's funded percentage for the Plan Year and the two preceding plan years. It also lists the value of the Plan's assets and liabilities for those years.

Funded Percentage			
	2024	2023	2022
1. Last day of relevant plan year	December 31	December 31	December 31
2. Plan assets	$77,632	$7,281	$34,236
3. Plan liabilities	$0	$0	$0
4. Funded percentage (2)/(3)	100%	100%	100%

Participant and Beneficiary Information

The following chart shows the number of participants and beneficiaries covered by the Plan on the last day of the Plan Year and the two preceding years. The numbers for the Plan Year reflect the plan administrator's reasonable, good faith estimate.

Number of participants and beneficiaries on last day of relevant plan year	2024	2023	2022
1. Last day of relevant plan year	December 31	December 31	December 31
2. Participants currently employed	4,398	5,081	5,492
3. Participants and beneficiaries receiving benefits	0	0	0
4. Participants and beneficiaries entitled to future benefits (but not receiving benefits)	16,105	16,624	16,578
5. Total number of covered participants and beneficiaries (Lines 2 + 3 + 4 = 5)	20,503	21,705	22,070

Funding & Investment Policies

Funding Policy

Every pension plan must establish a funding policy to meet its objectives. The funding policy relates to how much money is needed to pay promised benefits. The Plan's funding policy is to fund the Plan through a combination of contributions received from the contributing employer and investment income generated by the Plan's investments. The funding policy is designed to comply with the requirements of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code, including the applicable minimum funding requirements. The Board of Trustees creates and implements the funding policy and monitors the funding level with the assistance of the Plan's actuary.

Investment Policy

Pension plans also have investment policies that provide guidelines for making investment management decisions. The Board of Trustees will adopt, and update, an appropriate investment policy as the Fund receives employer contributions and accumulates assets.

As of the end of the Plan Year, the Plan's assets were allocated among the following investment categories as percentages of total assets:

Asset Allocation	Percentage
Public Equity	0.0%
Private Equity	0.0%
Investment grade debt instruments	0.0%
High-yield debt instruments	0.0%
Cash and cash equivalents	100.0%
Real estate	0.0%
Other	0.0%

The average return on assets for the Plan Year was 0.0%.

Right to Request a Copy of the Annual Report

Pension plans must file an annual report, called the **Form 5500**, with the U.S. Department of Labor. The Form 5500 includes financial and other information about these pension plans.

You can get a copy of your Plan's Form 5500:

- **Online:** Visit www.efast.dol.gov to search for your plan's Form 5500.
- **By Mail:** Submit a written request to your plan administrator.
- **By Phone:** Call 202-693-8673 to speak with a representative of the U.S. Department of Labor, Employee Benefits Security Administration's Public Disclosure Room.

The Form 5500 does not include personal information, such as your accrued benefits. For details about your accrued benefits, contact your plan administrator.

Termination Rules for Single-Employer Plans

Federal law outlines specific rules for terminating a pension plan. There are three types of terminations:

Standard Termination

An employer can end a plan through a standard termination. However, the plan administrator must prove to PBGC that the plan has enough money to pay all benefits (if any) owed to participants.

Under a standard termination, the plan must provide your benefits through one of the following methods:

- **Periodic benefits:** The plan buys an annuity from an insurance company, ensuring you receive regular, generally monthly, retirement payments for life. Before purchasing the annuity, your plan administrator will notify you about the selected insurance company.

- **Lump-sum payment:** If the plan allows, you may elect a lump-sum payment that covers your entire benefit.

If the insurance company providing the annuity becomes unable to pay your benefits, the applicable state guaranty association will step in, guaranteeing the annuity to the extent authorized by state law.

Distress Termination

If a plan is not fully funded, the employer may apply for a distress termination. The employer must demonstrate financial distress and prove to either a bankruptcy court or PBGC that the employer's business cannot survive unless the plan is terminated. If approved for a distress termination, PBGC will manage the plan as trustee, allocate the plan's assets based on statutory priority categories, and pay guaranteed benefits up to the legal limits, using the plan's assets and PBGC guarantee funds.

Involuntary Termination

PBGC can terminate a plan on its own in certain situations, such as to protect plan participants. In these cases, PBGC is appointed trustee and assumes responsibility for the plan.

Learn more about single-employer plan terminations in PBGC's Pension Plan Termination Fact Sheet at https://www.pbgc.gov/about/factsheets/page/termination.