

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND
THIRD QUARTER 2025**

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2025 CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 5.64	32,491.25	74	\$ 183,251
GIANT RECYCLING	\$ 8.45	14,005.80	28	\$ 118,349
GIANT WAREHOUSE	\$ 9.19	118,759.50	214	\$ 1,091,400
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	53,308.40	0	\$ 53,308
UNION LOCAL 639	\$ 9.19	960.00	2	\$ 8,822
WASHINGTON FOOD	\$ 4.44	1,358.00	3	\$ 6,030
TOTAL		220,882.95	321	\$ 1,461,160

THIRD QUARTER 2025 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,749,221	\$ 26.03	92.52%
SUB TOTAL	\$ 5,749,221	\$ 26.03	92.52%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 12,732	\$ 0.06	0.205%
ACCURINT	\$ 180	\$ -	0.003%
ACTUARY	\$ 73,903	\$ 0.34	1.189%
ADMINISTRATION	\$ 37,660	\$ 0.17	0.606%
ATLANTA CAPITAL MNGMT FEE	\$ 22,792	\$ 0.10	0.367%
AUDITOR	\$ 3,900	\$ 0.02	0.063%
C.S. MCKEE MNGMT FEE	\$ 3,441	\$ 0.02	0.055%
GREAT LAKES ADVISORS MNGMT FEE	\$ 22,843	\$ 0.10	0.368%
HAMILTON LANE MNGMT FEE ¹	\$ 26,128	\$ 0.12	0.420%
INVESTMENT PERFORMANCE SERVICES	\$ 43,750	\$ 0.20	0.704%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 16,867	\$ 0.08	0.271%
LEGAL FEES - FUND CO-COUNSEL	\$ 34,960	\$ 0.16	0.563%
MEETING	\$ 525	\$ -	0.008%
NORTHERN TRUST CO MNGMT FEE	\$ 1,640	\$ 0.01	0.026%
PBGC PREMIUM	\$ 75,660	\$ 0.34	1.218%
PNC INVESTMENT MNGMT FEE	\$ 9,310	\$ 0.04	0.150%
POSTAGE	\$ 1,049	\$ 0.01	0.017%
PRINTING	\$ 955	\$ -	0.015%
PRUDENTIAL FINANCIAL MNGMT FEE ¹	\$ 76,392	\$ 0.35	1.229%
SUB TOTAL	\$ 464,687	\$ 2.12	7.48%

TOTAL EXPENSES	\$ 6,213,908	\$ 28.15	100.00%
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¹Self-billed fees

AVG MTHLY RETIREES	1,134
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AVG MONTHLY RETIREE BENEFIT AMOUNT	\$ 1,690
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2025
QUARTERLY RECAP

INCOME	FIRST 2025	SECOND 2025	THIRD 2025	FOURTH 2025	TOTAL
CONTRIBUTIONS	\$ 1,439,727	\$ 1,463,516	\$ 1,461,160	\$ -	\$ 4,364,403
INTEREST & DIVIDENDS	\$ 192,028	\$ 187,093	\$ 186,065	\$ -	\$ 565,186
WITHDRAWAL LIABILITY	\$ 165,920	\$ 165,920	\$ 165,920	\$ -	\$ 497,760
MISCELLANEOUS INCOME ¹	\$ 25,215	\$ 211	\$ 1,519	\$ -	\$ 26,945
TOTAL INCOME	\$ 1,822,890	\$ 1,816,740	\$ 1,814,664	\$ -	\$ 5,454,294

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,617,333	\$ 5,806,365	\$ 5,749,221	\$ -	\$ 17,172,919
SUB TOTAL	\$ 5,617,333	\$ 5,806,365	\$ 5,749,221	\$ -	\$ 17,172,919

OPERATING EXPENSES					
ADMINISTRATION	\$ 37,263	\$ 37,083	\$ 37,660	\$ -	\$ 112,006
MISCELLANEOUS	\$ 324,231	\$ 435,207	\$ 427,027	\$ -	\$ 1,186,465
SUB TOTAL	\$ 361,494	\$ 472,290	\$ 464,687	\$ -	\$ 1,298,471

TOTAL EXPENSES	\$ 5,978,827	\$ 6,278,655	\$ 6,213,908	\$ -	\$ 18,471,390
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TOTAL INCOME	\$ 1,822,890	\$ 1,816,740	\$ 1,814,664	\$ -	\$ 5,454,294
TOTAL EXPENSES	\$ 5,978,827	\$ 6,278,655	\$ 6,213,908	\$ -	\$ 18,471,390
SURPLUS (DEFICIT)	\$ (4,155,937)	\$ (4,461,915)	\$ (4,399,244)	\$ -	\$ (13,017,096)

AVERAGE HOURLY INCOME	\$ 8.21	\$ 8.11	\$ 8.22	\$ -	\$ 8.18
AVERAGE HOURLY EXPENSE	\$ 26.93	\$ 28.02	\$ 28.15	\$ -	\$ 27.70
SURPLUS (DEFICIT)	\$ (18.72)	\$ (19.91)	\$ (19.93)	\$ -	\$ (19.52)

TOTAL PARTICIPANTS	325	323	321	0	323
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¹Litigation Settlements: Bank of America - \$14.21, Novo Nordisk - \$80.36, Perrigo Co - \$ 1,307.37, Prudential - \$79.43,
Wells Fargo - \$37.46

2024
QUARTERLY RECAP

INCOME	FIRST 2024	SECOND 2024	THIRD 2024	FOURTH 2024	TOTAL
CONTRIBUTIONS	\$ 1,435,392	\$ 1,429,790	\$ 1,454,175	\$ 1,443,352	\$ 5,762,709
INTEREST & DIVIDENDS	\$ 192,460	\$ 84,244	\$ 184,129	\$ 168,108	\$ 628,941
WITHDRAWAL LIABILITY	\$ 165,919	\$ 165,919	\$ 165,919	\$ 165,919	\$ 663,676
MISCELLANEOUS INCOME ¹	\$ -	\$ 2,394	\$ -	\$ 10,147	\$ 12,541

TOTAL INCOME	\$ 1,793,771	\$ 1,682,347	\$ 1,804,223	\$ 1,787,526	\$ 7,067,867
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BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,566,069	\$ 5,579,278	\$ 5,700,623	\$ 5,782,922	\$ 22,628,892
SUB TOTAL	\$ 5,566,069	\$ 5,579,278	\$ 5,700,623	\$ 5,782,922	\$ 22,628,892

OPERATING EXPENSES					
ADMINISTRATION	\$ 35,405	\$ 35,199	\$ 35,696	\$ 35,935	\$ 142,235
MISCELLANEOUS	\$ 203,137	\$ 323,070	\$ 333,682	\$ 376,735	\$ 1,236,624
SUB TOTAL	\$ 238,542	\$ 358,269	\$ 369,378	\$ 412,670	\$ 1,378,859

TOTAL EXPENSES	\$ 5,804,611	\$ 5,937,547	\$ 6,070,001	\$ 6,195,592	\$ 24,007,751
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TOTAL INCOME	\$ 1,793,771	\$ 1,682,347	\$ 1,804,223	\$ 1,787,526	\$ 7,067,867
TOTAL EXPENSES	\$ 5,804,611	\$ 5,937,547	\$ 6,070,001	\$ 6,195,592	\$ 24,007,751
SURPLUS (DEFICIT)	\$ (4,010,840)	\$ (4,255,200)	\$ (4,265,778)	\$ (4,408,066)	\$ (16,939,884)

AVERAGE HOURLY INCOME	\$ 7.79	\$ 7.47	\$ 7.81	\$ 7.73	\$ 7.70
AVERAGE HOURLY EXPENSE	\$ 25.21	\$ 26.36	\$ 26.30	\$ 26.83	\$ 26.18
SURPLUS (DEFICIT)	\$ (17.42)	\$ (18.89)	\$ (18.49)	\$ (19.10)	\$ (18.48)

TOTAL PARTICIPANTS	320	317	321	323	320
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¹Commission Recapture - \$2,899.25, Withdrawal Liability Calculation Fee - \$500.00, Litigation Settlements - \$6,747.78

THIRD QUARTER 2025 CONTRACT INFORMATION
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COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
EIGHT O'CLOCK COFFEE	\$ 5.64	07-01-25	07-01-26	07-17-27
GIANT RECYCLING	\$ 8.45	01-01-25	01-01-26	06-20-26
GIANT WAREHOUSE	\$ 9.19	01-01-25	01-01-26	05-15-27
UNION LOCAL 639	\$ 9.19	01-01-25	01-01-26	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 4.44	11-01-24	11-01-25	11-02-27

THIRD QUARTER 2025 RATE DIVERSIONS

COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 3.14	\$ 5.64
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 4.52	\$ 8.45
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 4.91	\$ 9.19
UNION LOCAL 639	\$ 3.17	\$ 0.11	\$ 1.00	\$ 4.91	\$ 9.19
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 2.39	\$ 4.44

PENSION
DELINQUENCY REPORT
As of September 30, 2025

NONE