Segal

United Food and Commercial Workers (UFCW) Unions and Participating Employers Health and Welfare Fund

Reserve Determination Report

PNC Statements Through July 31, 2026
Administrative Manager's Reports Through March 31, 2026

August 2026

6567077v1/13783.005

Actionable Items

- **The reserve months for July 2026 exceed 3.0 months and are below 6.0 months. Therefore, no additional adjustments are required.**
- According to the PNC statement for July 2026, disbursements outpaced receipts and earnings by $283,237.
- All calculations have been performed as outlined in the most recently executed July 14, 2024, Memorandum of Agreement (MOA) language. Additional detail on how these figures were calculated is outlined throughout the remainder of this report.
- There has been a notable decline in the number of lives beginning in Q4 2025. Lives decreased nearly 10% from 1,080 to 975. Q1 2026 saw an additional 22% decrease from 975 to 759. The decrease is across all plans, with most plans dropping between 26% to 56% from Q1 2025. The exception being Plan JSS-2, which only decreased by 6% since Q1 2025; and experienced an increase in Q1 2026 compared to Q4 2025.

Plan	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	% Change from Q1 2025
Plan JSS-2	198	192	188	186	185	181	188	160	174	-5.9%
Plan Y Full-Time	156	157	153	153	152	147	143	147	104	-31.6%
Plan Y Part-Time Individual	195	184	186	188	186	178	175	178	125	-32.8%
Plan Y Part-Time Family	60	62	59	58	58	57	56	55	29	-50.0%
Plan Y20 Full-Time	16	15	14	14	13	11	11	11	8	-38.5%
Plan Y20 Part-Time	34	34	31	31	30	29	29	31	22	-26.7%
Plan Y30 Full-Time	57	49	37	38	39	40	38	26	17	-56.4%
Plan Y30 Part-Time	137	144	153	162	165	159	175	150	108	-34.5%
Plan Y40 Part-Time	231	268	250	242	247	260	265	217	172	-30.4%
Total	**1,084**	**1,105**	**1,071**	**1,072**	**1,075**	**1,062**	**1,080**	**975**	**759**	**-29.4%**

- This report includes some observations from recent Conifer reporting. The Conifer report indicated that early 2026 experience is trending high on a paid basis. The Conifer report also shows that the membership is declining notably in 2026.

Most Recent Reserve Position Based on PNC Statements

- Based on the current MOA language, July 2026 reserves do not require an adjustment due to reserves being between 3.0 and 6.0 months.

Historical Reserve Position based on PNC Statements

	8/31/2025	9/30/2025	10/31/2025	11/30/2025	12/31/2025	1/31/2026	2/28/2026	3/31/2026	4/30/2026	5/31/2026	6/30/2026	7/31/2026
A) PNC Statement (Beginning of Month)	$4,323,129	$3,866,734	$4,260,996	$3,904,221	$3,876,278	$4,337,854	$4,105,008	$3,924,216	$4,121,233	$3,916,927	$3,896,621	$3,863,642
B) PNC Receipts and Earnings	$751,447	$1,355,484	$1,024,668	$920,480	$1,352,795	$685,044	$1,210,727	$885,476	$663,069	$674,705	$926,915	$653,565
C) PNC Disbursements	($1,207,842)	($961,222)	($1,381,443)	($948,423)	($891,219)	($917,890)	($1,391,519)	($688,459)	($867,375)	($695,011)	($959,894)	($936,801)
D) Monthly Surplus/(Deficit) (B)+(C)	($456,395)	$394,262	($356,775)	($27,943)	$461,576	($232,846)	($180,792)	$197,017	($204,306)	($20,306)	($32,979)	($283,236)
1) PNC Statement (End of Month) (A)+(D)	**$3,866,734**	**$4,260,996**	**$3,904,221**	**$3,876,278**	**$4,337,854**	**$4,105,008**	**$3,924,216**	**$4,121,233**	**$3,916,927**	**$3,896,621**	**$3,863,642**	**$3,580,406**
A) Kroger Roanoke Retirees Adjustment [1]	($133,142)	($133,142)	($133,142)	($133,142)	($133,142)	($133,142)	($133,142)	($133,142)	($133,142)	($133,142)	($133,142)	($133,142)
B) Unrealized Amortized Reserve Adjustments [2]	-	-	-	-	-	-	-	-	-	-	-	-
C) Unpaid Reserve Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
2) Total Adjustments (A)+(B)+(C)	**($133,142)**	**($133,142)**	**($133,142)**	**($133,142)**	**($133,142)**	**($133,142)**	**($133,142)**	**($133,142)**	**($133,142)**	**($133,142)**	**($133,142)**	**($133,142)**
3) Total MOB Assets After Adjustments (1)+(2)	**$3,733,592**	**$4,127,854**	**$3,771,079**	**$3,743,136**	**$4,204,712**	**$3,971,866**	**$3,791,075**	**$3,988,091**	**$3,783,785**	**$3,763,479**	**$3,730,500**	**$3,447,264**
4) MOB Expenses used for Months of Reserves [3]	**$9,210,442**	**$9,348,638**	**$9,348,638**	**$9,348,638**	**$9,533,199**	**$9,533,199**	**$9,533,199**	**$9,940,206**	**$9,940,206**	**$9,940,206**	**$9,940,206**	**$9,940,206**
A) Retiree Expenses	$1,365,741	$1,364,793	$1,364,793	$1,364,793	$1,226,226	$1,226,226	$1,226,226	$1,248,790	$1,248,790	$1,248,790	$1,248,790	$1,248,790
B) Active Expenses	$9,210,442	$9,348,638	$9,348,638	$9,348,638	$9,533,199	$9,533,199	$9,533,199	$9,940,206	$9,940,206	$9,940,206	$9,940,206	$9,940,206
5) Number of Reserve Months (3) / (4) * 12	**4.864**	**5.299**	**4.841**	**4.805**	**5.293**	**5.000**	**4.772**	**4.814**	**4.568**	**4.543**	**4.504**	**4.162**

[1] *Includes incurred but not reported claims less any payments already made by Kroger. Amount has been updated for the final payment figure.*
[2] *Based on the total credits calculated less credits paid.*
[3] *Based on paid expenses as provided in Associated's Administrative Manager's Reports (AMRs) for the prior twelve-month period.*

Amortization History and Schedule

	Outstanding Balance at the Beginning of the Month	Credits		Outstanding Balance Before Adjustment (A) + (B)	Reserve Adjustments Calculated		Outstanding Balance After Adjustment (D) + (F)
		Amount	Status		6-Month Amortized Amount	Total Amount	
Month	**(A)**	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**
January 2025	($78,592)	$39,296	Paid	($39,296)	$0	$0	($39,296)
February 2025	($39,296)	$39,296	Paid	$0	$0	$0	$0
March 2025	$0	$0	N/A	$0	$0	$0	$0
April 2025	$0	$0	N/A	$0	$0	$0	$0
May 2025	$0	$0	N/A	$0	$0	$0	$0
June 2025	$0	$0	N/A	$0	$0	$0	$0
July 2025	$0	$0	N/A	$0	$0	$0	$0
August 2025	$0	$0	N/A	$0	$0	$0	$0
September 2025	$0	$0	N/A	$0	$0	$0	$0
October 2025	$0	$0	N/A	$0	$0	$0	$0
November 2025	$0	$0	N/A	$0	$0	$0	$0
December 2025	$0	$0	N/A	$0	$0	$0	$0
January 2026	$0	$0	N/A	$0	$0	$0	$0
February 2026	$0	$0	N/A	$0	$0	$0	$0
March 2026	$0	$0	N/A	$0	$0	$0	$0
April 2026	$0	$0	N/A	$0	$0	$0	$0
May 2026	$0	$0	N/A	$0	$0	$0	$0
June 2026	$0	$0	N/A	$0	$0	$0	$0
July 2026	$0	$0	N/A	$0	$0	$0	$0

"Reserve Adjustments Calculated" are illustrated as of the month-end when the figures were determined.
"Credits" are illustrated as of the month the amounts were applied.
N/A = not applicable

- Total history of the amortization schedule can be found in the appendix.

Summarized Most Recent Experience MOB Plans (Plans JS, JSS-2, Y, Y20, Y30, Y40, S, Z)

Period Start:	**4/1/2023**	**7/1/2023**	**10/1/2023**	**1/1/2024**	**4/1/2024**	**7/1/2024**	**10/1/2024**	**1/1/2025**	**4/1/2025**	**7/1/2025**	**10/1/2025**	**1/1/2026**
Period End:	**6/30/2023**	**9/30/2023**	**12/31/2023**	**3/31/2024**	**6/30/2024**	**9/30/2024**	**12/31/2024**	**3/31/2025**	**6/30/2025**	**9/30/2025**	**12/31/2025**	**3/31/2026**
Months in Period	**3.0**	**3.0**	**3.0**	**3.0**	**3.0**	**3.0**	**3.0**	**3.0**	**3.0**	**3.0**	**3.0**	**3.0**
Participants	998	1,050	1,067	1,084	1,105	1,071	1,072	1,075	1,062	1,080	975	759
Income												
Active Contributions	$2,417,160	$2,440,313	$2,308,921	$2,334,572	$2,388,789	$1,223,391	$2,382,515	$2,446,087	$2,427,591	$2,522,796	$2,340,252	$1,896,952
Retiree Contributions	336,199	333,396	324,145	318,934	314,310	311,477	308,736	326,255	329,686	325,860	328,755	351,642
Total	**$2,753,359**	**$2,773,709**	**$2,633,066**	**$2,653,506**	**$2,703,099**	**$1,534,868**	**$2,691,251**	**$2,772,342**	**$2,757,277**	**$2,848,656**	**$2,669,007**	**$2,248,594**
Paid Expenses												
Medical	$1,397,710	$1,386,501	$1,698,074	$1,448,998	$1,275,891	$1,649,685	$1,156,464	$955,978	$1,251,122	$1,894,235	$1,361,002	$1,360,882
HMO	1,884	4,395	3,767	3,768	3,830	3,955	3,955	3,955	4,020	4,152	4,152	4,153
Life/AD&D	7,921	7,847	7,783	7,670	7,648	7,488	7,444	7,429	7,407	8,383	10,390	8,682
Disability	71,732	107,723	93,942	75,603	79,977	113,641	73,167	57,918	85,120	88,237	52,366	83,682
Dental	61,717	60,860	60,015	58,024	57,674	56,515	55,531	57,414	56,919	55,784	54,304	55,407
Optical	7,859	7,731	7,632	7,559	7,395	7,337	7,231	7,356	7,268	7,105	6,860	6,514
Drug	520,630	429,180	631,752	453,804	658,225	627,262	697,705	588,150	574,258	528,581	656,682	615,556
Retirees	389,514	340,766	320,210	298,538	304,858	305,790	445,731	309,927	304,293	304,842	307,164	332,491
Medical Adm.	34,748	34,417	33,820	34,187	33,506	33,117	32,533	33,651	32,848	32,131	31,363	30,375
Mental Health Manager	6,952	38,166	28,715	5,814	12,457	8,786	6,711	13,699	12,291	16,934	16,464	16,227
PPO	16,428	16,256	16,930	17,024	16,905	16,078	18,212	16,319	16,078	15,595	14,927	14,318
EAP	871	854	833	807	834	804	790	966	945	920	911	1,019
UM/DM	35,257	36,397	36,277	38,049	47,227	41,459	39,707	39,610	34,650	34,359	37,581	21,234
Operating Expenses	177,611	142,347	149,930	154,934	113,543	160,509	149,857	162,006	207,122	178,416	186,866	133,409
Total	**$2,730,834**	**$2,613,440**	**$3,089,680**	**$2,604,779**	**$2,619,970**	**$3,032,426**	**$2,695,038**	**$2,254,378**	**$2,594,341**	**$3,169,674**	**$2,741,032**	**$2,683,949**
Operating Surplus/(Deficit)	$22,525	$160,269	($456,614)	$48,727	$83,129	($1,497,558)	($3,787)	$517,964	$162,936	($321,018)	($72,025)	($435,355)
Other Operating Surplus/(Deficit)[1]	$77,757	($59,987)	$52,073	$49,451	$67,909	$50,232	$34,187	$29,025	$30,857	$38,196	($498,711)	$31,699
Total Fund Operating Surplus/(Deficit)	**$100,282**	**$100,282**	**($404,541)**	**$98,178**	**$151,038**	**($1,447,326)**	**$30,400**	**$546,989**	**$193,793**	**($282,822)**	**($570,736)**	**($403,656)**
Quarterly Per Capita Expenses	$912.10	$829.66	$965.22	$800.98	$790.34	$943.80	$838.01	$699.03	$814.29	$978.29	$937.10	$1,178.72
Quarterly Per Capita Active Expenses	$782.00	$721.48	$865.19	$709.18	$698.37	$848.63	$699.41	$602.93	$718.78	$884.21	$832.09	$1,032.70
Current 12-Month Per Capita Expenses	$894.49	$859.58	$850.10	$876.30	$845.94	$874.11	$842.74	$817.47	$823.69	$832.63	$855.55	$962.25
Prior 12-Month Per Capita Expenses	$1,146.86	$1,109.01	$1,101.38	$950.02	$894.49	$859.58	$850.10	$876.30	$845.94	$874.11	$842.74	$817.47
Year Over Year Change	-22.0%	-22.5%	-22.8%	-7.8%	-5.4%	1.7%	-0.9%	-6.7%	-2.6%	-4.7%	1.5%	17.7%
Current 12-Month Per Capita Active Expenses	$753.58	$731.58	$735.81	$769.21	$748.06	$779.41	$738.48	$712.12	$717.32	$726.56	$758.05	$854.85
Prior 12-Month Per Capita Active Expenses	$1,005.25	$965.96	$952.44	$804.82	$753.58	$731.58	$735.81	$769.21	$748.06	$779.41	$738.48	$712.12
Year Over Year Change	-25.0%	-24.3%	-22.7%	-4.4%	-0.7%	6.5%	0.4%	-7.4%	-4.1%	-6.8%	2.6%	20.0%

Based on income, expenses and participation as reported on the AMRs.

[1] Includes Kroger experience (where applicable), interest and dividends, and miscellaneous income.

- Total participants for the 12-month period April 1, 2025 through March 31, 2026 (current) decreased 10.3% when compared to the 12-month period April 1, 2024 through March 31, 2025 (prior).
- Current 12-month per capita active expenses have increased 20.0% from $712.12 during the prior 12-month period to $854.85 during the current 12-month period.
- The aggregate expenses over the last twelve months have increased 7.6% when compared to the prior 12-month period.
- It is important to note that AMRs are reported on a paid basis.

Summarized Most Recent Experience (Continued)
MOB Plans (Plans JS, JSS-2, Y, Y20, Y30, Y40, S, Z)

Period Start:	**4/1/2020**	**7/1/2020**	**10/1/2020**	**1/1/2021**	**4/1/2021**	**7/1/2021**	**10/1/2021**	**1/1/2022**	**4/1/2022**	**7/1/2022**	**10/1/2022**	**1/1/2023**
Period End:	**6/30/2020**	**9/30/2020**	**12/31/2020**	**3/31/2021**	**6/30/2021**	**9/30/2021**	**12/31/2021**	**3/31/2022**	**6/30/2022**	**9/30/2022**	**12/31/2022**	**3/31/2023**
Months in Period	**3.0**	**3.0**	**3.0**	**3.0**	**3.0**	**3.0**	**3.0**	**3.0**	**3.0**	**3.0**	**3.0**	**3.0**
Participants	2,164	1,343	1,324	1,260	1,267	1,254	1,190	1,097	1,034	1,026	1,006	996
Income												
Active Contributions	$5,443,689	$2,926,597	$2,498,248	$2,171,113	$2,488,772	$2,678,629	$2,751,201	$2,662,874	$3,086,455	$3,847,148	$3,685,434	$2,977,167
Retiree Contributions	47,636	42,156	47,121	43,735	44,006	45,325	43,055	44,246	41,245	41,110	39,854	37,792
Total	**$5,491,325**	**$2,968,753**	**$2,545,369**	**$2,214,848**	**$2,532,778**	**$2,723,954**	**$2,794,256**	**$2,707,120**	**$3,127,700**	**$3,888,258**	**$3,725,288**	**$3,014,959**
Paid Expenses												
Medical	$2,075,738	$2,222,273	$2,046,885	$1,688,224	$1,610,497	$2,253,314	$2,016,482	$2,957,508	$1,647,856	$1,337,164	$1,435,944	$839,885
HMO	28,342	18,629	14,356	13,881	8,193	14,742	14,743	14,742	14,851	10,673	(10,673)	1,883
Life/AD&D	11,879	10,796	10,681	10,398	10,175	9,997	9,754	8,932	8,704	8,366	8,175	8,064
Disability	158,266	165,629	155,074	135,522	149,892	140,745	149,325	124,208	164,358	86,875	64,004	50,409
Dental	154,309	109,330	110,136	106,195	102,006	99,366	94,711	73,771	71,254	69,518	66,639	64,540
Optical	16,195	11,009	10,795	10,648	10,227	9,939	9,499	9,033	8,788	8,453	8,071	7,968
Drug	949,548	464,555	713,114	412,850	423,659	858,609	650,052	301,121	765,000	589,193	602,871	491,288
Retirees	558,447	397,800	546,038	508,668	442,061	565,513	471,295	449,761	457,046	487,383	465,925	359,000
Medical Adm.	65,534	45,101	43,718	44,001	42,251	41,198	39,388	38,632	37,764	36,495	34,739	35,251
Mental Health Manager	30,694	14,478	19,202	10,439	9,165	11,882	11,094	22,923	18,283	39,925	63,195	12,917
PPO	29,571	22,806	19,380	18,696	17,847	17,578	28,446	17,166	19,791	17,639	16,266	15,743
EAP	1,843	1,225	1,226	1,203	1,166	1,141	1,094	1,034	1,003	975	920	893
UM/DM	55,225	42,713	39,988	47,159	44,224	51,293	50,897	49,194	48,427	42,828	33,355	37,415
Operating Expenses	242,919	173,188	164,112	134,968	171,087	175,922	209,926	160,555	241,017	237,678	259,824	125,080
Total	**$4,378,510**	**$3,699,532**	**$3,894,705**	**$3,142,852**	**$3,042,450**	**$4,251,239**	**$3,756,706**	**$4,228,580**	**$3,504,142**	**$2,973,165**	**$3,049,255**	**$2,050,336**
Operating Surplus/(Deficit)	$1,112,815	($730,779)	($1,349,336)	($928,004)	($509,672)	($1,527,285)	($962,450)	($1,521,460)	($376,442)	$915,093	$676,033	$964,623
Other Operating Surplus/(Deficit) [1]	$42,442	$14,711	$13,678	$35,490	$13,908	$12,600	$34,009	$137,256	($75,094)	$3,705	$17,125	$225,393
Total Fund Operating Surplus/(Deficit)	**$1,155,257**	**($716,068)**	**($1,335,658)**	**($892,514)**	**($495,764)**	**($1,514,685)**	**($928,441)**	**($1,384,204)**	**($451,536)**	**$918,798**	**$693,158**	**$1,190,016**
Quarterly Per Capita Expenses	$674.45	$918.23	$980.54	$831.44	$800.43	$1,130.05	$1,052.30	$1,284.89	$1,129.64	$965.94	$1,010.36	$686.19
Quarterly Per Capita Active Expenses	$588.43	$819.49	$843.07	$696.87	$684.13	$979.73	$920.28	$1,148.23	$982.30	$807.60	$855.97	$566.04
Current 12-Month Per Capita Expenses	$770.84	$769.73	$827.79	$827.21	$884.32	$935.77	$951.74	$1,059.27	$1,146.86	$1,109.01	$1,101.38	$950.02
Prior 12-Month Per Capita Expenses	$739.84	$782.66	$762.14	$803.20	$770.84	$769.73	$827.79	$827.21	$884.32	$935.77	$951.74	$1,059.27
Year Over Year Change	4.2%	-1.7%	8.6%	3.0%	14.7%	21.6%	15.0%	28.1%	29.7%	18.5%	15.7%	-10.3%
Current 12-Month Per Capita Active Expenses	$681.23	$677.14	$723.96	$717.16	$762.74	$801.11	$818.46	$925.56	$1,005.25	$965.96	$952.44	$804.82
Prior 12-Month Per Capita Active Expenses	$664.41	$697.87	$679.16	$718.18	$681.23	$677.14	$723.96	$717.16	$762.74	$801.11	$818.46	$925.56
Year Over Year Change	2.5%	-3.0%	6.6%	-0.1%	12.0%	18.3%	13.1%	29.1%	31.8%	20.6%	16.4%	-13.0%

Based on income, expenses and participation as reported on the AMRs.
[1] Includes Kroger experience (where applicable), interest and dividends, and miscellaneous income.

Q2 2026 Plan Performance Report

Plan Performance Report

Conifer Health Solutions provided a Plan Performance Report that compares key network statistics between calendar year 2025 and year-to-date 2026 through Q2, reported on a paid basis. Below are some observations from the report:

- Total monthly medical and prescription drug costs per employee have increased 28% from CY 2025 to YTD 2026. Average monthly medical and prescription drug spend only increased by 1.3%; however, lives have decreased by 21%, driving the large increase to the cost per employee per month (PEPM). Some of this increase in PEPM is also due to timing, since these numbers are on a paid basis, not incurred.
  - Medical costs increased 33% PEPM, while prescription drug costs increased 21% PEPM.
- In YTD 2026, there have been 8 claimants with claims over $100,000, with the largest claimant incurring $373,400 in claims. In CY 2025 there were a total of 14 claimants over $100,000 with the largest claim incurring $643,800 in claims.
- 14.1% of the population as been identified as priority or high-risk members in YTD 2026, compared to 16.7% of the population in CY 2025; a slight improvement in the percentage of total population presenting as priority or high-risk.
- In YTD 2026, 46% of members are predicted to spend $5,000 or more in the next twelve months. This is a slight increase from 42% in CY 2025.
- High-cost cancers affect approximately 1.6% of the member population, or 11 members, in YTD 2026. In CY 2025, approximately 1.3% of the population, or 13 members, was affected. Although the number of members has decreased, the percent has increased due to the overall declining population.

Appendix
Amortization History

Amortization History and Schedule

	Outstanding Balance at the Beginning of the Month	Credits		Outstanding Balance Before Adjustment (A) + (B)	Reserve Adjustments Calculated		Outstanding Balance After Adjustment (D) + (F)
		Amount	Status		6-Month Amortized Amount	Total Amount	
Month	**(A)**	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**
May 2018	$0	$0	Paid	$0	($13,942)	($83,652)	($83,652)
June 2018	($83,652)	$0	Paid	($83,652)	($1,654)	($9,923)	($93,575)
July 2018	($93,575)	$0	Paid	($93,575)	($96,953)	($581,719)	($675,294)
August 2018	($675,294)	$0	Paid	($675,294)	$0	$0	($675,294)
September 2018	($675,294)	$0	Paid	($675,294)	$0	$0	($675,294)
October 2018	($675,294)	$225,098	Paid	($450,196)	($375,586)	($2,253,518)	($2,703,714)
November 2018	($2,703,714)	$112,549	Paid	($2,591,165)	($35,625)	($213,749)	($2,804,914)
December 2018	($2,804,914)	$112,549	Paid	($2,692,365)	$0	$0	($2,692,365)
January 2019	($2,692,365)	$488,135	Paid	($2,204,230)	($104,252)	($625,515)	($2,829,744)
February 2019	($2,829,744)	$488,135	Paid	($2,341,609)	($96,449)	($578,696)	($2,920,305)
March 2019	($2,920,305)	$488,135	Paid	($2,432,170)	($43,951)	($263,707)	($2,695,877)
April 2019	($2,695,877)	$375,586	Paid	($2,320,291)	($183,508)	($1,101,048)	($3,421,340)
May 2019	($3,421,340)	$0	No Credit Approved	($3,421,340)	$0	$0	($3,421,340)
June 2019	($3,421,340)	$0	No Credit Approved	($3,421,340)	($104,311)	($625,866)	($4,047,206)
July 2019	($4,047,206)	$0	No Credit Approved	($4,047,206)	$0	$0	($4,047,206)
August 2019	($4,047,206)	$0	No Credit Approved	($4,047,206)	$0	$0	($4,047,206)
September 2019	($4,047,206)	$0	No Credit Approved	($4,047,206)	$0	$0	($4,047,206)
October 2019	($4,047,206)	$0	No Credit Approved	($4,047,206)	$0	$0	($4,047,206)
November 2019	($4,047,206)	$0	No Credit Approved	($4,047,206)	$0	$0	($4,047,206)
December 2019	($4,047,206)	$0	No Credit Approved	($4,047,206)	$0	$0	($4,047,206)
January 2020	($4,047,206)	$0	No Credit Approved	($4,047,206)	($118,227)	($709,362)	($4,756,568)
February 2020	($4,756,568)	$1,683,987	Paid	($3,072,581)	$0	$0	($3,072,581)
March 2020	($3,072,581)	$1,628,703	Paid	($1,443,878)	($3,951)	($23,706)	($1,467,584)
April 2020	($1,467,584)	$734,516	Paid	($733,068)	$0	$0	($733,068)
May 2020	($733,068)	$0	No Credit Approved	($733,068)	$0	$0	($733,068)
June 2020	($733,068)	$0	No Credit Approved	($733,068)	$0	$0	($733,068)
July 2020	($733,068)	$122,178	Paid	($610,890)	$0	$0	($610,890)
August 2020	($610,890)	$122,178	Paid	($488,712)	($21,232)	($127,392)	($616,104)
September 2020	($616,104)	$122,178	Paid	($493,926)	($120,494)	($722,964)	($1,216,890)
October 2020	($1,216,890)	$122,178	Paid	($1,094,712)	($135,157)	($810,942)	($1,905,654)
November 2020	($1,905,654)	$122,178	Paid	($1,783,476)	$0	$0	($1,783,476)
December 2020	($1,783,476)	$399,061	Paid	($1,384,415)	$0	$0	($1,384,415)

“Reserve Adjustments Calculated” are illustrated as of the month-end when the figures were determined.
“Credits” are illustrated as of the month the amounts were applied.

Amortization History and Schedule (Continued)

	Outstanding Balance at the Beginning of the Month	Credits		Outstanding Balance Before Adjustment (A) + (B)	Reserve Adjustments Calculated		Outstanding Balance After Adjustment (D) + (F)
		Amount	Status		6-Month Amortized Amount	Total Amount	
Month	**(A)**	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**
January 2021	($1,384,415)	$276,883	Paid	($1,107,532)	($60,682)	($364,092)	($1,471,624)
February 2021	($1,471,624)	$276,883	Paid	($1,194,741)	$0	$0	($1,194,741)
March 2021	($1,194,741)	$276,883	Paid	($917,858)	($69,217)	($415,302)	($1,333,160)
April 2021	($1,333,160)	$398,247	Paid	($934,913)	$0	$0	($934,913)
May 2021	($934,913)	$337,565	Paid	($597,348)	$0	$0	($597,348)
June 2021	($597,348)	$60,682	Paid	($536,666)	$0	$0	($536,666)
July 2021	($536,666)	$199,116	Paid	($337,550)	($45,107)	($270,642)	($608,192)
August 2021	($608,192)	$129,899	Paid	($478,293)	$0	$0	($478,293)
September 2021	($478,293)	$69,217	Paid	($409,076)	$0	$0	($409,076)
October 2021	($409,076)	$114,324	Paid	($294,752)	$61,029	$366,174	$71,422
November 2021	$71,422	$114,324	Paid	$185,746	$30,811	$184,866	$370,612
December 2021	$370,612	$0	Paid	$370,612	$47,078	$282,468	$653,080
January 2022	$653,080	$0	Paid	$653,080	$0	$0	$653,080
February 2022	$653,080	$0	Paid	$653,080	$176,526	$1,059,156	$1,712,236
March 2022	$1,712,236	$0	Paid	$1,712,236	$45,135	$270,810	$1,983,046
April 2022	$1,983,046	$0	Paid	$1,983,046	$103,624	$621,744	$2,604,790
May 2022	$2,604,790	$0	Paid	$2,604,790	$57,442	$344,652	$2,949,442
June 2022	$2,949,442	($419,413)	Paid	$2,530,029	$32,527	$195,162	$2,725,191
July 2022	$2,725,191	$0	Paid	$2,725,191	$21,279	$127,674	$2,852,865
August 2022	$2,852,865	($1,303,959)	Paid	$1,548,906	$15,135	$90,810	$1,639,716
September 2022	$1,639,716	($460,616)	Paid	$1,179,100	$41,629	$249,774	$1,428,874
October 2022	$1,428,874	($451,668)	Paid	$977,206	$0	$0	$977,206
November 2022	$977,206	($451,668)	Paid	$525,538	$0	$0	$525,538
December 2022	$525,538	($68,941)	Paid	$456,597	$12,394	$74,364	$530,961

"Reserve Adjustments Calculated" are illustrated as of the month-end when the figures were determined.
"Credits" are illustrated as of the month the amounts were applied.

Amortization History and Schedule (Continued)

	Outstanding Balance at the Beginning of the Month	Credits		Outstanding Balance Before Adjustment (A) + (B)	Reserve Adjustments Calculated		Outstanding Balance After Adjustment (D) + (F)
		Amount	Status		6-Month Amortized Amount	Total Amount	
Month	**(A)**	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**
January 2023	$530,961	($110,570)	Paid	$420,391	$0	$0	$420,391
February 2023	$420,391	($110,570)	Paid	$309,821	$0	$0	$309,821
March 2023	$309,821	($110,570)	Paid	$199,251	$0	$0	$199,251
April 2023	$199,251	($54,023)	Paid	$145,228	$0	$0	$145,228
May 2023	$145,228	($54,023)	Paid	$91,205	($3,427)	($20,562)	$70,643
June 2023	$70,643	($54,023)	Paid	$16,620	$0	$0	$16,620
July 2023	$16,620	($8,967)	Paid	$7,653	($14,701)	($88,206)	($80,553)
August 2023	($80,553)	($8,967)	Paid	($89,520)	($33,648)	($201,888)	($291,408)
September 2023	($291,408)	($8,967)	Paid	($300,375)	$0	$0	($300,375)
October 2023	($300,375)	$51,776	Paid	($248,599)	$0	$0	($248,599)
November 2023	($248,599)	$51,776	Paid	($196,823)	$0	$0	($196,823)
December 2023	($196,823)	$51,776	Paid	($145,047)	($7,173)	($43,038)	($188,085)
January 2024	($188,085)	$48,349	Paid	($139,736)	$0	$0	($139,736)
February 2024	($139,736)	$48,349	Paid	($91,387)	$0	$0	($91,387)
March 2024	($91,387)	$48,349	Paid	($43,038)	$0	$0	($43,038)
April 2024	($43,038)	$21,519	Paid	($21,519)	$0	$0	($21,519)
May 2024	($21,519)	$7,173	Paid	($14,346)	$0	$0	($14,346)
June 2024	($14,346)	$7,173	Paid	($7,173)	$0	$0	($7,173)
July 2024	($7,173)	$7,173	Paid	($0)	($39,296)	($235,776)	($235,776)
August 2024	($235,776)	$0	Paid	($235,776)	$0	$0	($235,776)
September 2024	($235,776)	$39,296	Paid	($196,480)	$0	$0	($196,480)
October 2024	($196,480)	$39,296	Paid	($157,184)	$0	$0	($157,184)
November 2024	($157,184)	$39,296	Paid	($117,888)	$0	$0	($117,888)
December 2024	($117,888)	$39,296	Paid	($78,592)	$0	$0	($78,592)

“Reserve Adjustments Calculated” are illustrated as of the month-end when the figures were determined.
“Credits” are illustrated as of the month the amounts were applied.

Disclosures

This document has been prepared for the exclusive use and benefit of the UFCW Unions and Participating Employers Health and Welfare Fund, based upon information provided by you and your other service providers or otherwise made available to Segal at the time this document was created. Segal makes no representation or warranty as to the accuracy of any forward-looking statements and does not guarantee any particular outcome or result. Except as may be required by law, this document should not be shared, copied or quoted, in whole or in part, without the consent of Segal. This document does not constitute legal, tax or investment advice or create or imply a fiduciary relationship. You are encouraged to discuss any issues raised with your legal, tax and other advisors before taking, or refraining from taking, any action.