FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND UNITED FOOD AND COMMERCIAL WORKERS PENSION PLAN

INDEPENDENT AUDITORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

Salter & Company L.L.C.
Certified Public Accountants

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The Board of Trustees
Food Employers Labor Relations Association and
United Food and Commercial Workers Pension Plan
c/o Associated Administrators, LLC
4301 Garden City Drive; Suite 201
Landover, MD 20785

Independent Auditors' Report

We have audited the accompanying financial statements of Food Employers Labor Relations Association and United Food and Commercial Workers Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

The Plan's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Plan as of December 31, 2012 and 2011 and the changes in its financial status for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were performed for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets Held for Investment Purposes, Reportable Transactions, Employer Contributions, and Administrative Expenses are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of the Plan's management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the basic 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Salter & Company, LLC

Salter & Company, LLC
Bethesda, Maryland
October 7, 2013

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND
UNITED FOOD AND COMMERCIAL WORKERS PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2012 AND 2011

	2012	2011
ASSETS		
Investments - At Fair Value		
Temporary	$ 6,892,151	$ 8,025,419
U.S. government and agency obligations	14,153,714	15,787,236
Corporate obligations	45,719,906	63,319,765
Common and preferred stocks	110,306,945	129,650,957
Registered investment companies	128,504,640	96,509,360
Common collective trusts	175,616,520	155,969,017
Pooled separate accounts	13,246,790	14,606,511
Limited partnerships	107,716,566	121,262,034
	602,157,232	605,130,299
Receivables and Prepaids		
Employer contributions	12,129,743	13,521,093
Interest and dividends	832,688	1,268,524
Due from broker for investments sold	715,658	1,504,869
Employer withdrawal receivable	4,850,003	5,078,803
Holdback - Meridian investments	-	715,128
Prepaids and other receivables	110,446	98,840
	18,638,538	22,187,257
Cash	12,639,159	13,643,954
TOTAL ASSETS	633,434,929	640,961,510
LIABILITIES		
Accounts payable	1,085,901	1,104,753
Due to broker for investments purchased	1,069,495	580,866
TOTAL LIABILITIES	2,155,396	1,685,619
NET ASSETS AVAILABLE FOR BENEFITS	$ 631,279,533	$ 639,275,891

The accompanying notes are an integral part of the financial statements.

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND
UNITED FOOD AND COMMERCIAL WORKERS PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

	2012	2011
ADDITIONS		
Investment income		
Net appreciation/(depreciation) in fair value of investments	$ 61,229,689	$ (4,938,258)
Interest	3,994,530	5,359,093
Dividends	6,755,775	5,629,077
Other	802,192	852,066
	72,782,186	6,901,978
Less : investment expenses	(4,552,574)	(4,499,559)
	68,229,612	2,402,419
Contribution income		
Employer contributions	65,991,483	69,139,990
Other Income		
Interest on withdrawal assessments	380,232	144,620
TOTAL ADDITIONS	134,601,327	71,687,029
DEDUCTIONS		
Benefits paid	138,082,930	136,150,940
Administrative expenses	4,514,755	3,955,599
TOTAL DEDUCTIONS	142,597,685	140,106,539
NET (DECREASE)/INCREASE	(7,996,358)	(68,419,510)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	639,275,891	707,695,401
End of Year	$ 631,279,533	$ 639,275,891

The accompanying notes are an integral part of the financial statements.

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND UNITED FOOD AND COMMERCIAL WORKERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

1. Description of Plan

The following brief description of the Food Employers Labor Relations Association and United Food and Commercial Workers Pension Plan (Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description for more complete information.

A. *General*. The Plan is a multiemployer collectively bargained defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan became effective as of February 14, 1973.

The purpose of the Plan is to provide retirement and death benefits for eligible participants and their beneficiaries. The Plan is financed entirely by employer contributions.

B. *Benefits*. The participant's age, years of service, and contribution rates determine the amount of the pension benefit. A more complete description of these benefits, together with eligibility and vesting requirements, is contained in the Summary Plan Description.

2. Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

A. *Basis of accounting.* The accompanying financial statements are prepared on the accrual basis of accounting.

B. *Estimates.* The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results may differ from those estimates.

C. *Investment valuation and income recognition.* Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

D. *Employer Contributions Receivable.* This amount represents employer contributions received shortly after the close of the Plan year. It does not include any additional amounts that may be due from delinquent contributing employers.

2. Summary of Significant Accounting Policies (continued)

E. *Payment of Benefits.* Benefit payments to participants are recorded upon distribution.

F. *Reclassifications* - Some items may have been reclassified from prior years financial statements for comparability purposes.

G. *Subsequent Events.* The plan has evaluated subsequent events through October 7, 2013, the date the financial statements were available to be issued.

3. Actuarial Information

Accumulated Plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service rendered by the Plan participants. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated Plan participant or their beneficiaries, (b) beneficiaries of Plan participants who have died, and (c) present Plan participants or their beneficiaries. Benefits under the Plan are based on contributions received by the Plan on participants' behalf and past service. Benefits payable under all circumstances are included to the extent they are deemed attributable to participants' service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuations date and the expected date of payment.

The actuarial present value of accumulated Plan benefits as of January 1, 2012 (most recent valuation date) compared to January 1, 2011 was as follows:

	January 1, 2012	January 1, 2011
Actuarial present value of accumulated Plan benefits:		
Retired participants and beneficiaries of deceased participants receiving payments	$ 1,120,151,081	$ 1,117,120,332
Terminated vested benefits	186,721,993	161,490,971
Active participants	340,178,275	350,810,700
	1,647,051,349	1,629,422,003
Non-vested benefits	16,973,200	22,472,389
Total Actuarial Present Value of Accumulated Plan Benefits	$ 1,664,024,549	$ 1,651,894,392

3. Actuarial Information (continued)

As reported by the actuary, the changes in the present value of accumulated plan benefits during the years ended December 31, 2011 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	$ 1,651,894,392
Increase/(decrease) during the year attributable to:	
Increase for Interest	128,127,018
Benefit accruals	16,459,175
Benefit payments	(136,150,940)
Experience (gains) losses	3,694,904
Net increase	12,130,157
Actuarial present value of accumulated plan benefits at end of year	$ 1,664,024,549

The Plan satisfied the minimum funding requirements of ERISA through January 1, 2012.

The valuations were made using the entry age normal actuarial cost method. Some of the more significant actuarial assumptions used in the valuations were:

* Interest Rate - 8% compounded annually and 4.29% for determining current liability as of January 1, 2012 and 4.47% for determining current liability as of January 1, 2011.
* Mortality Rates - Not in payment status:
  Actives - RP-2000 combined health mortality rates for males and females.
  Healthy Inactives - RP-2000 healthy annuitant mortality table set forward one year for males and no adjustment for females
  Disabled - RP-2000 disabled annuitants for ages prior to 65. The same mortality as healthy inactives for ages 65 or older.
* Current Liability:
  The separate 2012 Static mortality tables for annuitants and non-annuitants
* Disability Rates:
  Terminations of employment for disability are assumed to be equal to 50% of the Group Long Term Disability Insurance Crude Rates of Disablement for males.
* Retirement Age - Assumed to vary by age, tier level and by the amount of credited service.
* Percentage married - 80% for both males and females. Males are assumed to be 3 years older.

The foregoing assumptions are based on the presumption that the Plan will continue and all assumptions about future events are fulfilled. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the present value of the postretirement benefit obligation.

3. Actuarial Information (continued)

Since information on accumulated plan benefits at December 31, 2012 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2012 and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2011. The complete financial status is presented as of December 31, 2011.

4. Tax Status

The Plan obtained its latest determination letter dated October 18, 2010 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Plan's administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

5. Investments

The following table presents the fair values of investments. Investments that represent 5 percent or more of the Plan's net assets are separately identified.

	December 31, 2012	December 31, 2011
Investments at Fair Value		
Temporary	$ 6,892,151	$ 8,025,419
U.S. government and agency obligations	14,153,714	15,787,236
Corporate obligations	45,719,906	63,319,765
Common and preferred stocks	110,306,945	129,650,957
Registered investment companies	128,504,640	96,509,360
Common collective trusts:		
JP Morgan Strategic Property Fund	77,359,397	69,675,036
Wellington CIF Opp Investment Allocation	56,538,361	49,423,795
Putnam Total Return Trust	41,718,762	36,870,186
Pooled separate accounts:		
Principal US Property Separate Account	13,246,790	14,606,511
Limited partnerships:		
AQR Global Risk Premium Offshore Fund LTD	44,299,841	38,404,715
Entrust Capital Diversified Fund QP LTD	30,557,248	28,477,028
Other	32,859,477	54,380,291
	$ 602,157,232	$ 605,130,299

5. Investments (Continued)

During the years ended December 31, 2012 and 2011 the Plan's investments (including investments purchased, sold, and held during the year) appreciated/(depreciated) in value by $61,229,869 and $(4,938,258), respectively, as follows:

	December 31, 2012	December 31, 2011
Investments at Fair Value		
U.S. government and agency obligations	$ (90,105)	$ 418,136
Corporate obligations	2,310,086	1,061,530
Common and preferred stocks	13,616,999	(338,374)
Registered investment companies	14,003,041	(5,195,918)
Common collective trusts	19,372,794	2,851,870
Pooled separate accounts	1,640,279	1,967,764
Limited partnerships	10,376,595	(5,703,266)
	$ 61,229,689	$ (4,938,258)

6. Plan Continuation

It is the present intention of the Trustees to continue the Plan indefinitely. In the event of the termination of the Plan for any reason, the assets of the Plan shall be liquidated and allocated to the benefit of the participants as described in the Plan document, including the Trust and applicable law. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

7. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

7. Fair Value Measurements (continued)

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2012 and 2011.

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common and Preferred stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

7. Fair Value Measurements (continued)

Collective Trusts: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Limited Partnerships : The fair values of limited partnerships recorded by the Plan are determined from financial statements received by the Plan from the limited partnerships or other entities in which the Plan has invested. Some of these financial statements are financial statements audited by independent accountants other than the Plan's independent auditors and some are unaudited financial statements. In addition, most of these investment vehicles operate as "fund of funds" which invest in limited partnerships and other nonmarketable investments. The entities in which the Plan invests prepare their financial statements stating their investments at fair value as determined in good faith by the general partner or by a third party valuator based on the best information available, in the absence of readily ascertainable market values.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011:

	Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Short-term investments	$ 6,892,151	$ -	$ -	$ 6,892,151
Fixed Income				
U.S. government and agency obligations	2,837,512	11,316,202	-	14,153,714
Corporate obligations				
Aaa credit rating	-	4,201,774	-	4,201,774
Aa credit rating	-	2,539,110	-	2,539,110
A credit rating	-	8,118,139	-	8,118,139
Bbb credit rating	-	9,294,071	-	9,294,071
Non investment grade	-	21,566,812	-	21,566,812
	2,837,512	57,036,108	-	59,873,620
Common and preferred stocks				
Consumer Discretionary	16,502,126	-	-	16,502,126
Consumer Staples	6,912,712	-	-	6,912,712
Energy	10,310,717	-	-	10,310,717
Financial	21,675,236	-	-	21,675,236
Health Care	13,817,160	-	-	13,817,160

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NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

7. Fair Value Measurements (continued)

	Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Common and preferred stocks (continued)				
Industrials	14,368,490	-	-	14,368,490
Information Technology	17,897,857	-	-	17,897,857
Materials	5,993,734	-	-	5,993,734
Telecommunications	122,657	-	-	122,657
Utilities	2,706,256	-	-	2,706,256
	110,306,945	-	-	110,306,945
Registered investment companies				
Bond	21,182,216	-	-	21,182,216
Equity	35,771,246	-	-	35,771,246
Index	48,863,188	-	-	48,863,188
Large	7,322,347	-	-	7,322,347
Real Estate	6,651,590	-	-	6,651,590
Trust	8,714,053	-	-	8,714,053
	128,504,640	-	-	128,504,640
Common collective trusts	-	56,538,361	119,078,159	175,616,520
Pooled separate accounts	-	-	13,246,790	13,246,790
Limited partnerships	-	60,580,194	47,136,372	107,716,566
Total assets at fair value	$ 248,541,248	$ 174,154,663	$ 179,461,321	$ 602,157,232

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Short-term investments	$ 8,025,419	$ -	$ -	$ 8,025,419
Fixed Income				
U.S. government and agency obligations	2,014,293	13,772,943	-	15,787,236
Corporate obligations				
Aaa credit rating	-	4,603,659	-	4,603,659
Aa credit rating	-	3,818,078	-	3,818,078
A credit rating	-	10,903,125	-	10,903,125
Bbb credit rating	-	41,185,644	-	41,185,644
Non investment grade	-	2,809,259	-	2,809,259
	2,014,293	77,092,708	-	79,107,001

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND
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NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

7. Fair Value Measurements (continued)

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Common and preferred stocks				
Consumer Discretionary	18,286,212	-	-	18,286,212
Consumer Staples	8,538,274	-	-	8,538,274
Energy	15,933,967	-	-	15,933,967
Financial	23,273,611	-	-	23,273,611
Health Care	16,391,694	-	-	16,391,694
Industrials	14,818,551	-	-	14,818,551
Information Technology	20,435,936	-	-	20,435,936
Materials	7,360,634	-	-	7,360,634
Telecommunications	753,790	-	-	753,790
Utilities	3,858,288	-	-	3,858,288
	129,650,957	-	-	129,650,957
Registered investment companies				
Bond	19,483,249	-	-	19,483,249
Equity	28,272,750	-	-	28,272,750
Index	13,221,709	-	-	13,221,709
Large	14,812,368	-	-	14,812,368
Real Estate	4,787,494	-	-	4,787,494
Trust	15,931,790	-	-	15,931,790
	96,509,360	-	-	96,509,360
Common collective trusts	-	49,423,795	106,545,222	155,969,017
Pooled separate accounts	-	-	14,606,511	14,606,511
Limited partnerships	-	56,689,413	64,572,621	121,262,034
Total assets at fair value	$ 236,200,029	$ 183,205,916	$ 185,724,354	$ 605,130,299

Transfers Between Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2012, there were no significant transfers between levels 2 and 3.

7. Fair Value Measurements (continued)

Changes in Fair Value of Level 3 Assets and Related Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2012:

Level 3 Gains and Losses		Common Collective Trusts		Pooled Separate Accounts		Limited Partnerships		Totals
Beginning balance, January 1, 2012	$	106,545,222	$	14,606,511	$	64,572,621	$	185,724,354
Realized gains (losses)		306,738		1,068,410		(303,677)		1,071,471
Unrealized gains (losses)		12,930,903		571,869		6,063,036		19,565,808
Purchases		-		-		7,327		7,327
Sales and settlements		(704,704)		(3,000,000)		(23,202,935)		(26,907,639)
Transfers in or out of Level 3		-		-		-		-
Ending balance, December 31, 2012	$	119,078,159	$	13,246,790	$	47,136,372	$	179,461,321

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the statement of changes in net assets available for benefits.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of December 31, 2012, and the significant unobservable inputs and the ranges of values for those inputs:

Instrument	Fair Value	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Value	Weighted Average
Common Colletive Trusts	$ 119,078,159	Various	Various	Various	Various
Pooled separate accounts	$ 13,246,790	Various	Various	Various	Various
Limited Partnerships	$ 47,136,372	Various	Various	Various	Various

In estimating fair value of the investments in level 3, the Board of Trustees may use third-party pricing sources or appraisers. In substantiating the reasonableness of the pricing data provided by third parties, the Board of Trustees evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings.

7. Fair Value Measurements (continued)

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2012 and 2011, respectively.

December 31, 2012		Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trusts	$	175,616,520	none	daily	1 day to 30 days
Pooled separate accounts	$	13,246,790	none	monthly	30 days
Limited partnerships	$	107,716,566	none	n/a	n/a

December 31, 2011		Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trusts	$	155,969,017	none	daily	1 day to 30 days
Pooled separate accounts	$	14,606,511	none	monthly	30 days
Limited partnerships	$	121,262,034	none	n/a	n/a

The Plan's investment in the common collective trust category is comprised of several investments. Underlying assets in these funds primarily include publicly traded equity securities and fixed income securities and are valued at their Net Asset Values calculated by the fund sponsor and have daily or monthly liquidity.

The Plan's investment in the pooled separate account category is a diversified real estate equity account consisting primarily of high quality, well leased real estate properties in the multifamily, industrial, office, retail and hotel sectors. The account has the ability to apply a contractual limitation which delays the payment of withdrawal requests. If the withdrawal limitation were applied, withdrawal requests included within the withdrawal limitation would be paid on a pro rata basis as cash becomes available for distribution.

The Plan's investment in the limited partnership category consists of numerous individual investments. These investments seek to achieve long tern-growth of capital consistent with risk reduction through diversification. These investments are subject to various restrictions on redemption and frequency.

7. Major Contributors

The Plan has two employers which accounted for approximately 95% of employer contributions for the years ended December 31, 2012 and 2011. One of those two employers accounted for approximately 61% of employer contributions for those years.

8. Employer Withdrawal Liability

Effective December 31, 2005, an employer withdrew from the Plan and agreed to pay a withdrawal liability of $53,004 per quarter for 20 years. The discounted present value of the amounts due to the Plan as of December 31, 2012 and 2011 was $1,766,829 and $1,840,668, respectively, assuming an 8% discount factor.

Effective December 31, 2008, an employer withdrew from the Plan and agreed to pay a withdrawal liability of $99,254 per quarter for 16 years with a final payment of $7,633. The discounted present value of the amounts due to the Plan as of December 31, 2012 and 2011 was $3,083,174 and $3,238,135, respectively, assuming an 8% discount factor.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

10. Pension Protection Act Filing of Critical Status

Under the Employee Retirement Security Act ("ERISA") as amended by the Pension Protection Act of 2006 ("PPA"), on March 30, 2012, the actuary of the Plan certified that the Plan is in critical status as this term is defined in Section 432(b)(2) of the Internal Revenue Code and Section 305(b)(2) of ERISA for the plan year beginning January 1, 2012. Based on the critical status certification on March 30, 2012 for the plan year beginning January 1, 2012 the Plan's Board of Trustees adopted an updated rehabilitation plan, effective December 28, 2012, based on plan information as of January 1, 2012 and on reasonable assumptions about how the Plan's assets and liabilities will change in the coming years, particularly as a result of changes in the Plan's investment returns, which are dependent on financial markets.

The Fund will make adequate progress, to the extent reasonable based on financial markets activity and other relevant factors, toward enabling the Fund to forestall possible insolvency because, based on reasonable actuarial assumptions and upon the exhaustion of all reasonable measures, the Fund is not expected to emerge from Critical Status by the end of the Rehabilitation Period. The Trustees have updated the rehabilitation plan in accordance with applicable law.

Schedule "1"

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND
UNITED FOOD AND COMMERCIAL WORKERS PENSION PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2012

Form 5500, Schedule H, Line 4i

EIN: 52-6128473
Plan No. 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value: Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	Short-Term Investments						
	BlackRock Liquidity Funds	Money Mkt	N/A	N/A	1,181,813	$ 1,181,813	$ 1,181,813
	PNC Government Fund	Money Mkt	N/A	N/A	3,114,844	3,114,844	3,114,844
	PNC Money Market Fund	Money Mkt	N/A	N/A	2,595,494	2,595,494	2,595,494
	Total- Temporary Investments					$ 6,892,151	$ 6,892,151
	US Government and Agency Obligations						
	Federal Home Loan Mortgage Corporation	Notes	09/20/17	1.00%	185,000	$ 185,463	$ 185,057
	Federal Home Loan Mortgage Corporation	Notes	01/15/20	4.25%	178,000	204,450	205,683
	Federal Home Loan Mortgage Corporation	Notes	04/25/21	3.87%	220,000	238,992	249,889
	Federal Home Loan Mortgage Corporation	Notes	01/13/22	2.38%	225,000	223,580	235,051
	Federal Home Loan Mortgage Corporation	Notes	12/01/25	4.00%	164,554	168,898	173,968
	Federal Home Loan Mortgage Corporation	Notes	04/01/34	Var	4,935	6,063	5,267
	Federal Home Loan Mortgage Corporation	Notes	11/01/35	5.00%	77,630	84,167	83,825
	Federal Home Loan Mortgage Corporation	Notes	03/15/36	3.50%	98,143	99,707	99,491
	Federal Home Loan Mortgage Corporation	Notes	08/01/36	Var	40,683	40,708	44,066
	Federal Home Loan Mortgage Corporation	Notes	11/01/36	Var	168,870	180,955	179,676
	Federal Home Loan Mortgage Corporation	Notes	01/01/37	Var	67,543	71,490	73,148
	Federal Home Loan Mortgage Corporation	Notes	10/01/37	Var	65,961	68,724	71,389
	Federal Home Loan Mortgage Corporation	Notes	07/15/38	2.25%	112,892	115,891	114,256
	Federal Home Loan Mortgage Corporation	Notes	09/01/38	Var	65,530	69,005	69,749
	Federal Home Loan Mortgage Corporation	Notes	08/01/39	4.50%	402,282	431,080	295,306
	Federal Home Loan Mortgage Corporation	Notes	11/01/39	4.50%	186,443	199,291	200,071
	Federal Home Loan Mortgage Corporation	Notes	02/01/41	4.00%	279,774	281,304	304,008
	Federal Home Loan Mortgage Corporation	Notes	04/15/41	4.00%	209,813	218,026	221,806
	Federal Home Loan Mortgage Corporation	Notes	02/25/43	6.50%	73,904	77,135	86,933
	Federal Home Loan Mortgage Corporation	Notes	09/25/43	6.50%	21,343	22,922	24,876
	Federal National Mortgage Association	Notes	04/15/14	4.13%	100,000	106,325	105,012
	Federal National Mortgage Association	Notes	08/01/15	5.16%	159,787	171,384	172,311
	Federal National Mortgage Association	Notes	10/26/15	1.63%	200,000	206,890	206,902
	Federal National Mortgage Association	Notes	02/01/18	5.00%	110,651	113,798	120,249
	Federal National Mortgage Association	Notes	07/01/19	4.50%	123,095	137,481	142,910
	Federal National Mortgage Association	Notes	09/26/19	1.55%	95,000	95,718	95,552
	Federal National Mortgage Association	Notes	02/01/23	5.50%	220,633	226,769	241,655
	Federal National Mortgage Association	Notes	07/01/23	5.00%	168,239	173,260	182,174
	Federal National Mortgage Association	Notes	07/01/23	5.50%	205,721	213,211	222,489
	Federal National Mortgage Association	Notes	08/01/23	5.50%	214,892	221,070	235,367
	Federal National Mortgage Association	Notes	06/25/24	4.50%	305,156	313,357	331,363
	Federal National Mortgage Association	Notes	08/01/25	3.50%	171,824	177,677	182,379
	Federal National Mortgage Association	Notes	10/01/25	3.50%	147,568	151,902	156,633
	Federal National Mortgage Association	Notes	07/25/26	2.00%	164,794	174,012	174,922

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND
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DECEMBER 31, 2012

Form 5500, Schedule H, Line 4i

EIN: 52-6128473
Plan No. 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value: Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	Federal National Mortgage Association	Notes	01/01/27	3.00%	190,692	$ 197,589	$ 201,424
	Federal National Mortgage Association	Notes	11/25/28	7.00%	14,870	15,007	14,850
	Federal National Mortgage Association	Notes	02/01/34	6.00%	217,446	239,905	242,888
	Federal National Mortgage Association	Notes	04/01/34	7.50%	226,375	234,121	246,636
	Federal National Mortgage Association	Notes	06/01/34	7.50%	51,595	55,427	63,468
	Federal National Mortgage Association	Notes	06/01/35	7.00%	8,230	8,688	9,772
	Federal National Mortgage Association	Notes	07/01/35	5.00%	80,791	86,850	88,187
	Federal National Mortgage Association	Notes	10/01/35	5.00%	180,636	193,972	195,640
	Federal National Mortgage Association	Notes	02/01/36	5.00%	219,958	225,010	239,220
	Federal National Mortgage Association	Notes	02/25/36	3.00%	216,201	221,133	220,696
	Federal National Mortgage Association	Notes	04/01/36	5.50%	55,844	54,175	59,943
	Federal National Mortgage Association	Notes	06/01/36	Var	386,125	414,482	410,745
	Federal National Mortgage Association	Notes	09/01/36	Var	489,155	513,307	518,567
	Federal National Mortgage Association	Notes	07/01/37	5.00%	224,502	244,760	244,595
	Federal National Mortgage Association	Notes	07/01/37	5.50%	31,581	30,514	33,899
	Federal National Mortgage Association	Notes	09/01/37	5.50%	29,542	29,023	31,710
	Federal National Mortgage Association	Notes	07/01/38	Var	188,063	199,406	200,261
	Federal National Mortgage Association	Notes	04/25/39	4.50%	161,270	170,644	164,368
	Federal National Mortgage Association	Notes	05/01/40	Var	156,287	163,039	165,703
	Federal National Mortgage Association	Notes	10/01/40	3.50%	302,682	306,796	322,961
	Federal National Mortgage Association	Notes	07/25/41	9.50%	5,578	6,057	6,669
	Federal National Mortgage Association	Notes	12/25/41	7.50%	20,403	22,556	23,639
	Federal National Mortgage Association	Notes	04/01/42	3.00%	217,353	221,904	227,978
	Federal National Mortgage Association	Notes	08/01/42	3.00%	322,309	332,132	338,064
	Federal National Mortgage Association	Notes	02/25/44	6.50%	5,319	5,806	6,081
	Federal National Mortgage Association	Notes	05/25/44	6.50%	188,681	199,052	221,234
	Federal National Mortgage Association	Notes	12/31/49	3.40%	212,309	214,436	228,380
	Federal National Mortgage Association	Notes	12/31/49	4.29%	212,000	213,159	244,898
	Government National Mortgage Association	Bonds	08/20/33	4.50%	94,360	99,078	97,429
	Government National Mortgage Association	Bonds	11/20/33	6.00%	59,652	61,385	67,170
	Government National Mortgage Association	Bonds	10/16/37	5.20%	400,000	416,750	445,820
	Government National Mortgage Association	Bonds	11/20/41	4.50%	218,014	240,902	239,874
	US Treasury Inflation Protected Sec	Notes	07/15/20	1.25%	160,000	160,000	201,425
	USA Treasury Bond	Bonds	08/15/28	5.50%	210,000	277,593	296,789
	USA Treasury Bond	Bonds	08/15/29	6.13%	161,000	247,136	243,965
	USA Treasury Bond	Bonds	08/15/39	4.50%	140,000	173,827	185,522
	USA Treasury Note	Notes	10/15/13	0.50%	175,000	175,554	175,452
	USA Treasury Note	Notes	08/31/16	0.75%	269,000	273,887	274,127
	USA Treasury Note	Notes	05/15/21	3.13%	50,000	55,227	56,699
	USA Treasury Note	Notes	05/15/22	1.75%	396,000	399,739	399,433
	USA Treasury Note	Notes	11/15/39	4.38%	5,000	6,549	6,505
	USA Treasury Note	Notes	05/15/41	4.38%	250,000	315,516	325,703

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EIN: 52-6128473
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	USA Treasury Note	Notes	02/15/42	2.88%	396,000	$ 432,646	$ 414,069
	USA Treasury Note	Notes	08/15/42	2.75%	267,000	265,123	257,823
	Total Government and Agency Obligations					$ 13,890,567	$ 14,153,714
	Corporate Obligations						
	Abbvie, Incorporated	Notes	11/06/22	2.90%	108,000	$ 107,304	$ 109,985
	Abitibiowater, Incorporated	Notes	10/15/18	10.25%	149,000	168,929	170,605
	Agilent Technologies, Incorporated	Notes	11/01/17	6.50%	30,000	36,261	36,265
	Agilent Technologies, Incorporated	Notes	07/15/20	5.00%	105,000	108,549	120,391
	AK Steel Corporation	Bonds	05/15/20	7.63%	500,000	490,000	435,000
	Ally Auto Receivables Trust	Bonds	08/20/15	0.57%	155,000	154,987	155,160
	American Home Mortgage Investment Trust	Bonds	09/25/35	Var	209,677	200,501	212,208
	American Water Capital Corporation	Notes	12/01/42	4.30%	75,000	75,954	77,890
	Amphenol Corporation	Bonds	11/15/14	4.75%	165,000	165,470	175,809
	Amsted Industries	Notes	03/15/18	8.13%	221,000	229,288	236,470
	Anheuser Busch	Notes	07/14/14	Var	180,000	180,031	180,682
	Apache Corporation	Notes	04/15/13	5.25%	155,000	157,707	157,026
	Archer Daniels	Notes	02/15/14	0.88%	115,000	115,081	115,072
	AT&T, Incorporated	Notes	9/1//40	5.35%	60,000	70,877	69,873
	Autodesk, Incorporated	Notes	12/15/17	1.95%	69,000	68,300	68,657
	Banc of American Alternative Loan Series	Bonds	11/25/34	6.00%	43,581	45,195	42,716
	Banc of American Alternative Loan Series	Bonds	12/25/34	6.00%	125,358	130,176	123,693
	Banc of American Alternative Loan Series	Bonds	06/25/35	6.00%	327,099	343,353	274,571
	Banc of America Commercial Mortgage Series	Bonds	09/10/47	5.18%	362,000	393,924	403,286
	Banc of American Structured Notes Series	Notes	04/25/35	6.00%	84,653	87,981	88,770
	Bard CR, Incorporated	Notes	01/15/18	1.38%	190,000	190,576	191,003
	Bank of America	Bonds	11/15/24	8.57%	90,000	58,500	115,521
	BHP Billiton Fin USA LTD	Notes	04/01/19	6.50%	140,000	176,928	178,542
	Blackstone Holdings Finance Company	Notes	08/15/19	6.63%	207,000	214,290	239,789
	Boeing Company	Bonds	08/15/42	7.50%	71,000	76,172	110,925
	Boston Properties LP	Bonds	11/15/18	3.70%	146,000	145,660	158,598
	Brown Forman Corporation	Notes	01/15/18	1.00%	55,000	54,818	54,688
	Bunge Limited Finance Company	Bonds	03/15/16	4.10%	170,000	172,185	182,619
	Calpine Corporation	Notes	07/31/20	7.88%	270,000	282,825	303,075
	Canadian Natural Railway Company	Notes	03/01/19	5.55%	30,000	36,862	36,213
	Canadian Natural Railway Company	Notes	12/15/21	2.85%	135,000	134,198	141,577
	Canadian Pacific Railroad Company	Notes	05/15/19	7.25%	95,000	98,751	118,574
	Carnival Corporation	Notes	12/15/17	1.88%	190,000	190,858	190,258
	CB Richard Ellis Service Company	Bonds	06/15/17	11.63%	450,000	513,000	495,000
	CBS Corporation	Notes	07/01/42	4.85%	120,000	121,953	124,895
	Chesapeake Energy Corporation	Notes	02/15/15	9.50%	200,000	227,000	226,000

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	Chevron Corporation	Notes	12/05/17	1.10%	20,000	$ 20,043	$ 20,140
	CIE Gen Geophysique	Bonds	05/15/17	7.75%	275,000	275,000	286,000
	Cincinnati Bell, Incorporated	Bonds	10/15/17	8.25%	400,000	399,000	431,000
	Citgo Petroleum Corporation	Bonds	07/01/17	11.50%	300,000	334,500	346,500
	Citibank Credit Card Issuance Trust Series	Bonds	07/07/17	4.15%	188,000	146,728	204,875
	Citigroup, Incorporated	Bonds	05/22/19	8.50%	103,000	127,526	138,498
	Citimortgage Alternative Loan Trust Series	Bonds	01/25/37	6.00%	161,464	158,645	128,241
	Clean Harbors, Incorporated	Notes	08/01/20	5.25%	250,000	258,750	260,625
	Clorox Company	Notes	09/15/22	3.05%	115,000	115,170	118,570
	CNL Lifestyle Properties	Bonds	04/15/19	7.25%	325,000	322,185	310,375
	Coca Cola Company	Notes	09/01/21	3.30%	50,000	54,990	55,120
	Comcast Cable Communications	Notes	05/01/17	8.88%	187,000	203,222	242,509
	Comcast Corporation	Notes	07/01/39	6.55%	120,000	155,479	157,537
	Commercial Mortgage Pass Thru	Bonds	12/10/49	6.01%	251,000	292,309	298,246
	Conagra Foods, Incorporated	Notes	09/10/15	1.35%	75,000	74,978	74,998
	Consolidated Energy, Incorporated	Notes	04/01/17	8.00%	50,000	50,000	54,125
	Consolidated Energy, Incorporated	Notes	04/01/20	8.25%	50,000	50,000	54,125
	Continental Airlines	Bonds	01/12/21	4.75%	90,663	91,810	98,596
	Continental Airlines	Bonds	04/11/24	4.15%	189,000	189,000	199,395
	Copano Energy LLC	Notes	06/01/18	7.75%	276,000	287,100	290,835
	Countrywide Alternative Loan Trust	Bonds	01/25/35	6.00%	295,767	308,057	293,906
	Countrywide Asset Backed Series	Bonds	11/25/35	5.71%	403,013	279,138	335,903
	Countrywide Home Loans Series	Bonds	08/25/34	4.58%	141,578	138,477	6,013
	Countrywide Home Loans Series	Bonds	12/20/35	Var	143,116	132,237	107,536
	CVS Pass Thru Trust	Bonds	01/10/30	6.94%	190,744	212,937	240,099
	Cwalt, Incorporated	Bonds	09/25/34	7.00%	94,493	98,243	95,255
	Danaher Corporation	Bonds	01/15/18	5.63%	140,000	151,719	168,378
	Dayton Power & Light	Bonds	10/01/13	5.13%	130,000	135,481	134,294
	Delta Airlines 2011-1	Bonds	04/15/19	5.30%	172,183	173,690	189,832
	Delta Airlines 2011-2	Bonds	05/23/19	4.95%	91,279	97,157	99,494
	Deutsche Telekom Intl Finance	Notes	08/20/13	5.88%	282,000	310,262	291,241
	Devon Energy Corporation	Notes	01/15/19	6.30%	60,000	74,235	74,456
	Devon Energy Corporation	Notes	07/15/41	5.60%	50,000	54,503	59,393
	Diageo PLC	Bonds	01/30/13	5.20%	180,000	186,868	180,662
	District Columbia Income Tax	Bonds	12/01/18	4.34%	150,000	150,216	171,087
	Dominion Resources, Incorporated	Notes	08/01/33	5.25%	80,000	94,481	91,207
	Dominion Resources, Incorporated	Notes	01/15/19	8.88%	228,000	288,761	312,059
	Dow Chemical Company	Notes	05/15/19	8.55%	75,000	82,188	101,256
	Dow Chemical Company	Notes	11/15/41	5.25%	65,000	64,690	72,495
	Duke Capital Corporation	Notes	10/01/19	8.00%	70,000	82,325	92,448
	Dupont EI De Nemours & Company	Notes	01/15/16	1.95%	25,000	25,801	25,779
	Ecolab, Incorporated	Bonds	12/05/16	3.00%	175,000	185,700	185,974

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	El Paso Corporation	Notes	06/15/17	7.00%	425,000	$ 331,500	$ 485,495
	Ericsson LM	Notes	05/15/22	4.13%	205,000	204,734	213,057
	Fedex Corporation	Notes	01/15/19	8.00%	135,000	143,072	177,795
	Ferrellgas Partners LP	Notes	05/01/21	6.50%	150,000	149,625	148,500
	Ferrellgas Partners LP	Bonds	06/15/20	8.63%	130,000	130,000	130,000
	First Horizon Mortgage Series	Bonds	10/25/34	Var	16,876	17,319	17,195
	First Union National Bank	Notes	12/15/36	6.92%	255,000	273,488	336,967
	Florida Power & Light	Bonds	11/01/17	5.55%	60,000	73,442	72,312
	Florida State Dept Environmental	Bonds	07/01/19	5.46%	240,000	247,508	274,574
	FMG Resources	Notes	11/01/15	7.00%	300,000	297,750	315,000
	Ford Motor Credit Company	Notes	06/15/16	3.98%	200,000	200,000	212,366
	FPL Group Capital, Incorporated	Notes	06/15/13	5.35%	260,000	259,979	265,340
	Freeport - McMoran C&G	Notes	03/01/22	3.55%	90,000	90,013	89,261
	Fresenius US Finance II	Notes	07/15/15	9.00%	250,000	250,625	288,125
	Frontier Communications	Notes	10/01/18	8.13%	300,000	303,750	345,000
	Gannett Company, Incorporated	Notes	09/01/18	7.13%	350,000	354,375	381,938
	GE Dealer Floorplan Master	Notes	02/20/17	Var	341,000	341,650	342,691
	GE Dealer Floorplan Master	Notes	06/20/17	Var	120,000	120,497	120,539
	General Electric Capital Corporation	Notes	01/14/38	5.88%	155,000	130,897	186,969
	General Electric Capital Corporation	Notes	01/14/38	5.88%	110,000	125,803	132,688
	Genon Escrow Corporation	Bonds	10/15/18	9.50%	100,000	99,250	118,000
	Georgia Power Company	Bonds	11/01/13	6.00%	175,000	197,036	182,763
	Glaxosmithkline Capital	Notes	05/08/17	1.50%	185,000	186,282	187,690
	Goldman Sachs Group, Incorporated	Notes	02/15/19	7.50%	53,000	62,623	66,688
	Goldman Sachs Group, Incorporated	Notes	02/15/33	6.13%	65,000	74,152	76,084
	Greenwich Capital Commercial Funding Series	Bonds	04/10/37	5.22%	213,000	191,332	235,339
	Greenwich Capital Commercial Funding Series	Bonds	03/10/39	5.44%	175,000	203,000	201,551
	Greenwich Capital Commercial Funding Series	Bonds	12/10/49	5.74%	100,000	112,633	117,880
	Griffon Corporation	Notes	04/01/18	7.13%	225,000	234,281	238,500
	GS Mortgage Securities Corporation	Bonds	04/10/38	5.51%	173,035	176,135	178,519
	GS Mortgage Securities Corporation	Bonds	07/10/39	4.75%	342,000	371,230	368,864
	GSR Mortgage Loan Trust	Notes	02/25/36	6.00%	42,791	42,865	4,838
	GSMPS Mortgage Loan Trust Series	Bonds	01/25/35	8.00%	122,977	133,079	131,113
	HCA, Incorporated	Notes	02/15/20	6.50%	225,000	250,875	253,125
	HDTFS, Incorporated	Notes	10/15/20	5.88%	250,000	256,250	261,250
	Hess Corporation	Bonds	02/15/19	8.13%	180,000	179,419	236,900
	Hess Corporation	Bonds	02/15/19	8.13%	135,000	145,200	177,675
	Honda Auto Receivables Trust	Bonds	03/18/15	0.94%	154,805	155,531	155,375
	Huntington Ingalss Industries	Notes	03/15/18	6.88%	250,000	249,688	271,875
	Icahn Enterprises	Bonds	01/15/16	7.75%	275,000	273,380	284,969
	Igate Corporation	Notes	05/01/16	9.00%	250,000	250,000	270,938
	Indymac Index Mortgage Loan Trust Series	Bonds	12/25/35	Var	218,753	223,447	184,187

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND
UNITED FOOD AND COMMERCIAL WORKERS PENSION PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2012

Form 5500, Schedule H, Line 4i

EIN: 52-6128473
Plan No. 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value: Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	Intel Corporation	Notes	10/01/16	1.95%	180,000	$ 186,045	$ 185,958
	Intel Corporation	Notes	12/15/17	1.35%	22,000	21,977	21,994
	International Lease Finance Corporation	Notes	09/15/15	8.63%	250,000	253,125	280,938
	International Lease Finance Corporation	Notes	09/15/15	8.75%	250,000	253,125	288,750
	Iowa State	Bonds	06/01/34	6.75%	90,000	89,474	106,848
	Iron Mountian, Incorporated	Bonds	06/15/20	8.00%	300,000	314,813	317,250
	John Deere Owner Trust Series	Bonds	05/15/14	1.32%	13,146	13,145	13,152
	John Deere Owner Trust Series	Bonds	07/15/16	0.53%	135,000	134,996	135,099
	JP Morgan Chase Commercial Mortgage Series	Bonds	05/15/47	5.30%	231,888	223,065	236,535
	JP Morgan Chase Commercial Mortgage Series	Bonds	09/25/35	5.16%	160,000	159,900	154,746
	JP Morgan Chase Commercial Mortgage Series	Bonds	06/15/49	6.01%	242,000	258,601	282,208
	Kentucky Asset	Bonds	04/01/18	3.17%	290,000	290,000	302,885
	KKR Group Finance Company	Bonds	09/29/20	6.38%	139,000	143,329	161,318
	Landsbanski Island	Bonds	12/31/49	Var	295,000	295,000	3
	Lehman Brothers Holdings	Bonds	05/02/18	6.88%	70,000	62,809	16,800
	Lehman Brothers Holdings	Bonds	05/11/38	7.50%	5,000	4,902	106
	Lehman Brothers Holdings	Bonds	09/27/27	7.00%	55,000	49,322	12,856
	Lin Television Corporation	Bonds	04/15/18	8.38%	220,000	237,600	240,900
	Louisiana Local Government	Bonds	02/01/18	1.52%	190,133	190,094	191,536
	Marathon Oil Corporation	Notes	03/15/18	5.90%	115,000	121,818	139,090
	Masco Corporation	Bonds	10/03/16	6.13%	325,000	334,344	358,976
	Master Adjustable Rate Mortgage Series	Bonds	12/15/33	Var	8,515	8,479	8,482
	Master Adjustable Rate Mortgage Series	Bonds	03/25/35	Var	322,427	320,266	19,204
	Master Specialized Loan Trust Series	Bonds	08/25/34	8.00%	143,818	155,563	148,696
	McDonald's Corporation	Notes	10/15/17	5.80%	150,000	183,081	182,244
	Mercedes Benz Master Owner Trust	Bonds	11/15/17	0.79%	226,000	225,943	225,859
	Mercedes Benz Master Owner Trust	Bonds	08/15/14	1.42%	64,364	64,655	64,567
	Merrill Lynch Countrywide Commercial Series	Bonds	02/12/39	Var	78,315	82,016	79,550
	Microsoft Corporation	Notes	11/15/17	0.88%	150,000	149,681	149,210
	Michigan State	Bonds	04/15/15	2.65%	130,000	129,853	135,064
	Molson Coors Brewery	Bonds	05/01/42	5.00%	75,000	82,112	84,050
	Municipal Elec Auth Georgia	Bonds	04/01/57	7.06%	140,000	140,000	156,461
	Nabors Industries, Incorporated	Bonds	01/15/19	9.25%	65,000	81,692	85,933
	NBD Bank	Bonds	11/01/24	8.25%	175,000	207,521	242,594
	NCUA Bank NA Michigan	Bonds	10/29/20	2.65%	320,141	317,240	337,896
	Newcrest Finance Property LTD	Bonds	11/15/41	5.75%	85,000	85,679	93,928
	News America, Incorporated	Bonds	01/09/38	6.75%	159,000	165,082	191,396
	New Jersey Economic Development	Bonds	02/15/16	0.00%	219,000	169,210	203,988
	Norfolk Southern Corporation	Notes	05/15/17	7.70%	145,000	184,598	183,026
	Norfolk Southern Corporation	Bonds	03/15/15	6.00%	129,000	130,075	156,860
	Norfolk Southern Corporation	Bonds	05/23/11	6.00%	126,000	126,000	152,989
	NRG Energy, Incorporated	Notes	09/01/20	8.25%	350,000	353,063	392,000

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Form 5500, Schedule H, Line 4i

EIN: 52-6128473
Plan No. 001

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	Ohio State Major New State Infrastructure	Bonds	06/15/18	4.17%	190,000	$ 190,000	$ 215,245
	Penn National Gaming, Incorporated	Bonds	08/15/19	8.75%	500,000	502,500	570,000
	Pepsico, Incorporated	Notes	06/01/18	5.00%	115,000	136,164	136,396
	Petrobras Intl Finance Company	Bonds	02/06/15	2.88%	175,000	177,444	179,566
	Port of Seattle	Bonds	11/01/17	2.06%	75,000	75,000	76,172
	Portland General Electric	Bonds	04/15/19	6.10%	170,000	180,959	208,859
	Post Holdings, Incorporated	Bonds	02/15/22	7.38%	300,000	307,500	328,689
	President & Fellows Harvard	Bonds	10/01/38	5.63%	146,000	157,505	191,809
	Proctor & Gamble Company	Notes	02/06/14	Var	85,000	85,022	84,957
	Progress Energy Carolina	Bonds	05/15/22	2.80%	175,000	176,972	179,711
	Prudential Holdings LLC	Bonds	12/18/23	8.70%	232,000	280,091	303,874
	QVC, Incorporated	Bonds	10/01/19	7.50%	500,000	496,945	551,660
	Rabobank Nedeland	Bonds	02/08/22	3.88%	113,000	116,773	121,602
	Renaissance Home Equity Loan Trust Series	Bonds	06/25/37	5.68%	114,585	114,585	57,895
	Renaissance Home Equity Loan Trust Series	Bonds	02/25/36	Var	46,247	49,079	38,469
	Republic Services, Incorporated	Bonds	05/15/18	3.80%	165,000	175,319	181,399
	ResidentialAsset Mortgage Securities Corporatic	Bonds	07/25/32	6.50%	44,707	48,484	46,253
	Reynolds Group	Bonds	10/15/20	5.75%	250,000	254,375	258,125
	Royal Bank of Canada	Bonds	09/19/17	1.20%	85,000	84,992	85,204
	Royal Bank of Canada	Bonds	09/19/17	1.20%	180,000	180,383	180,432
	RR Donnelley & Sons Company	Notes	05/15/18	7.25%	300,000	279,750	289,500
	Safeway, Incorporated	Notes	12/12/13	Var	105,000	105,000	105,033
	Scientific Games International	Notes	09/15/18	8.13%	500,000	513,750	550,000
	Scottrade Finance Service	Bonds	07/11/21	6.13%	210,000	210,000	216,012
	Seagate HDD Cayman	Bonds	12/15/18	7.75%	250,000	257,500	274,688
	Sealed Air Corporation	Bonds	09/15/19	8.13%	300,000	316,500	337,500
	Sears Holding Corporation	Bonds	10/15/18	6.63%	125,000	122,500	113,750
	Sedgwick County Kansas School District	Bonds	10/01/28	6.22%	75,000	78,865	99,318
	Service Corporation International	Notes	04/01/16	6.75%	300,000	299,250	336,000
	Service Corporation International	Notes	10/01/18	7.63%	100,000	105,250	119,000
	Shell International Finance	Bonds	03/25/13	1.88%	180,000	183,960	180,643
	Simon Property Group LP	Bonds	04/01/19	10.35%	175,000	235,436	250,248
	Small Business Admin	Bonds	01/01/28	5.17%	124,164	129,247	142,939
	Small Business Admin	Bonds	01/01/29	5.72%	448,170	448,170	520,684
	Small Business Admin	Bonds	02/01/29	4.76%	411,314	411,314	462,301
	Small Business Admin	Bonds	03/01/29	4.66%	492,971	492,971	551,980
	Small Business Admin	Bonds	01/01/30	4.38%	107,153	119,342	119,307
	Small Business Admin	Bonds	08/01/32	2.37%	182,000	182,000	188,079
	Smurfit Capital Funding PLC	Bonds	11/20/25	7.50%	380,000	336,300	398,050
	Southwest Airlines Company	Bonds	08/01/22	6.15%	191,363	209,001	223,895
	Sprint Capital Corporation	Notes	05/01/19	6.90%	425,000	319,380	463,250
	St Jude Medical, Incorporated	Bonds	07/15/14	3.75%	120,000	122,241	125,664

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	Statoil Hydro ASA	Bonds	04/15/19	5.25%	150,000	$ 1,665,559	$ 179,861
	Structured Adjustable Rate Mortgage Loan Serie	Bonds	12/25/34	5.50%	46,150	47,771	44,488
	Structured Asset Securities Corporation	Bonds	08/25/31	3.38%	56,981	54,629	56,225
	Structured Asset Securities Corporation	Bonds	05/25/34	6.00%	41,990	44,049	41,246
	Suburban Propane Partners LP	Notes	10/01/18	7.50%	295,000	359,625	317,863
	Teekay Corporation	Notes	01/15/20	8.50%	350,000	354,375	369,250
	Time Warner Cable, Incorporated	Bonds	03/15/20	4.88%	150,000	169,249	175,208
	Time Warner Cable, Incorporated	Bonds	06/15/18	6.88%	179,000	180,872	225,572
	Tomkins LLC	Bonds	10/01/18	9.25%	215,000	227,363	240,800
	Toyota Auto Receivables Owner Trust	Bonds	02/16/16	0.75%	127,000	127,238	127,565
	Twin Reefs Pass Thru	Bonds	12/31/49	Var	400,000	400,590	269,975
	Union Pacific Corporation	Bonds	11/15/17	5.75%	110,000	125,612	131,882
	United Parcel Service	Notes	10/1/117	1.13%	110,000	110,580	110,198
	United Technologies Corporation	Bonds	12/02/13	Var	235,000	235,907	235,644
	UnityMedia GMBH	Bonds	03/15/19	7.50%	325,000	337,594	357,500
	University Texas	Bonds	08/15/19	3.31%	105,000	105,000	113,646
	USG Corporation	Notes	01/15/18	7.75%	375,000	325,313	424,688
	UR Financing Escrow Corporation	Bonds	05/15/20	7.38%	200,000	217,500	219,500
	Utah Tran Ath Sales Tax	Bonds	06/15/39	5.94%	195,000	195,000	212,283
	Valeant Pharmaceuticals	Bonds	10/01/17	6.75%	225,000	243,000	243,000
	Valero Energy Corporation	Notes	02/01/20	6.13%	149,000	148,727	181,181
	Ventas Realty LP	Notes	11/30/15	3.13%	99,000	104,494	104,369
	Verizon Communications	Notes	02/15/18	5.50%	135,000	158,237	162,117
	Virginia College Building Authority	Bonds	02/01/30	4.83%	95,000	85,714	109,943
	Volkswagen Auto Loan Enhanced Series	Bonds	07/20/15	0.57%	140,000	139,985	140,006
	Vulcan Materials	Bonds	12/01/16	6.50%	350,000	351,750	385,875
	Wachovia Bank Commercial Mortgage Trust Sei	Bonds	10/15/48	5.50%	28,855	29,271	28,991
	Walgreen Company	Notes	01/15/19	5.25%	150,000	175,309	175,938
	WAMU Mortgage Pass Thru	Bonds	09/25/36	5.95%	186,096	190,100	150,623
	Warner Chilcott Company LLC	Bonds	09/15/18	7.75%	350,000	358,750	372,750
	Waste Management, Incorporated	Notes	03/15/14	5.00%	115,000	121,297	120,711
	Wind Acquisition Finance	Bonds	07/15/17	11.75%	300,000	335,250	314,250
	Windstream Corporation	Bonds	09/01/18	8.63%	325,000	350,188	355,063
	Wisconsin Electric Power	Notes	04/01/14	6.00%	135,000	147,581	144,108
	Xstrata Finance Canada	Bonds	10/25/17	2.45%	110,000	109,815	111,066
	Total- Corporate Obligations					$ 45,672,166	$ 45,719,906
	Common and Preferred Stocks						
	ABB LTD	Equity	N/A	N/A	15,000	$ 275,098	$ 311,850
	Abbott Laboratories, Incorporated	Equity	N/A	N/A	8,400	477,530	550,200
	Accenture PLC	Equity	N/A	N/A	6,900	476,814	458,850

Schedule "1"

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	Ace Limited	Equity	N/A	N/A	3,300	$ 165,466	$ 263,340
	Aetna, Incorporated	Equity	N/A	N/A	8,600	303,735	398,266
	AGCO Corporation	Equity	N/A	N/A	5,500	182,005	270,160
	Agilent Technologies	Equity	N/A	N/A	8,452	269,451	346,025
	Agrium, Incorporated	Equity	N/A	N/A	1,000	90,002	99,871
	Air Products & Chemicals, Incorporated	Equity	N/A	N/A	1,200	77,722	100,824
	Airgas, Incorporated	Equity	N/A	N/A	100	8,441	9,129
	Alexandria Real Estate Equites, Incorporated	Equity	N/A	N/A	7,900	533,956	547,628
	Alexion Pharmaceuticals, Incorporated	Equity	N/A	N/A	5,086	215,327	476,762
	Alliance Data Systems Corporation	Equity	N/A	N/A	4,000	387,273	579,040
	Allied Nevade Gold Corporation	Equity	N/A	N/A	100	2,925	3,013
	Allied World Assurance Company	Equity	N/A	N/A	200	15,674	15,760
	Altria Group, Incorporated	Equity	N/A	N/A	8,600	225,334	270,384
	Ameren Corporation	Equity	N/A	N/A	6,300	177,964	193,536
	American Eagle Outfitters, Incorporated	Equity	N/A	N/A	15,900	316,482	326,109
	American Electric Power, Incorporated	Equity	N/A	N/A	4,300	170,430	183,524
	American Express Company	Equity	N/A	N/A	5,507	277,231	316,542
	American International Group, Incorporated	Equity	N/A	N/A	22,000	688,800	776,600
	American Tower Corporation	Equity	N/A	N/A	500	37,341	38,635
	Amerisourcebergen Corporation	Equity	N/A	N/A	9,600	275,466	414,528
	Ameriprise Financial, Incorporated	Equity	N/A	N/A	4,400	176,470	275,572
	Ametek, Incorporated	Equity	N/A	N/A	12,877	339,249	483,789
	Amegen, Incorporated	Equity	N/A	N/A	6,500	417,527	560,300
	Amphenol Corporation Class A	Equity	N/A	N/A	7,500	289,737	485,250
	Anglogold Ashanti Limited	Equity	N/A	N/A	23,591	828,789	740,050
	AOL, Incorporated	Equity	N/A	N/A	300	10,049	8,883
	AON Corporation	Equity	N/A	N/A	10,200	360,381	567,222
	Apache Corporation	Equity	N/A	N/A	12,200	922,077	957,700
	Apartment Investment & Management Company	Equity	N/A	N/A	400	10,692	10,824
	Apple, Incorporated	Equity	N/A	N/A	4,637	1,076,981	2,467,681
	Applied Materials, Incorporated	Equity	N/A	N/A	23,200	263,814	264,982
	Approach Res, Incorporated	Equity	N/A	N/A	500	12,164	12,164
	Aqua America, Incorporated	Equity	N/A	N/A	100	2,434	2,542
	Archer Daniels Midland Company	Equity	N/A	N/A	3,600	102,464	98,604
	Ariad Pharmaceuticals, Incorporated	Equity	N/A	N/A	2,200	44,149	42,196
	Aspen Insurance Holdings Limited	Equity	N/A	N/A	15,600	449,220	500,448
	Assurant, Incorporated	Equity	N/A	N/A	7,500	255,957	260,250
	Autoliv, Incorporated	Equity	N/A	N/A	4,700	217,257	316,733
	Autonation, Incorporated	Equity	N/A	N/A	100	3,968	3,970
	Autozone, Incorporated	Equity	N/A	N/A	800	233,801	283,544
	Axis Capital Holdings Limited	Equity	N/A	N/A	14,000	491,864	484,960
	Ball Corporation	Equity	N/A	N/A	2,100	49,658	93,975

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	Bankunited, Incorporated	Equity	N/A	N/A	21,700	$ 620,023	$ 530,348
	Barrick Gold Corporation	Equity	N/A	N/A	12,900	343,129	451,629
	BE Aerospace, Incorporated	Equity	N/A	N/A	11,500	419,437	568,100
	Beam, Incorporated	Equity	N/A	N/A	5,311	320,283	324,215
	Big Lots, Incorporated	Equity	N/A	N/A	100	4,092	2,846
	Biogen Idec, Incorporated	Equity	N/A	N/A	3,266	333,016	478,044
	Block H&R, Incorporated	Equity	N/A	N/A	100	1,595	1,857
	Borg Warner, Incorporated	Equity	N/A	N/A	7,700	268,018	551,474
	BP PLC	Equity	N/A	N/A	6,000	325,567	249,840
	Brinker International, Incorporated	Equity	N/A	N/A	100	2,990	3,099
	Bristol Myers Squibb Company	Equity	N/A	N/A	11,600	368,215	378,044
	Broadridge Financial	Equity	N/A	N/A	23,000	476,944	526,240
	Brown Forman Corporation Class B	Equity	N/A	N/A	500	32,414	31,625
	Bunge Limited	Equity	N/A	N/A	1,300	82,482	94,497
	CA, Incorporated	Equity	N/A	N/A	61,700	1,566,822	1,356,166
	Cabot Microelectronics Corporation	Equity	N/A	N/A	8,000	290,222	284,080
	Cabot Oil & Gas Corporation	Equity	N/A	N/A	300	14,336	14,922
	Cadence Design Systems, Incorporated	Equity	N/A	N/A	600	7,888	8,106
	Camden Property REIT	Equity	N/A	N/A	100	6,463	6,821
	Canadian Natural Resources	Equity	N/A	N/A	25,200	821,314	727,524
	Capital One Financial Corporation	Equity	N/A	N/A	6,600	360,992	382,338
	Cardinal Health, Incorporated	Equity	N/A	N/A	9,800	378,622	403,564
	Carefusion Corporation	Equity	N/A	N/A	24,400	561,815	697,352
	Carter's, Incorporated	Equity	N/A	N/A	200	10,574	11,130
	Catamaran Corporation	Equity	N/A	N/A	1,100	48,850	51,810
	CBS Corporation Class B	Equity	N/A	N/A	9,300	263,631	353,865
	Celanese Corporation	Equity	N/A	N/A	2,137	66,139	95,161
	CF Industries Holdings, Incorporated	Equity	N/A	N/A	500	84,435	101,580
	Charter Communications, Incorporated	Equity	N/A	N/A	500	36,864	38,120
	Chevron Corporation	Equity	N/A	N/A	2,200	154,830	237,908
	Chicos Fas, Incorporated	Equity	N/A	N/A	1,100	19,855	20,306
	Children's Pl Retail Stores, Incorporated	Equity	N/A	N/A	9,100	445,422	402,411
	Chipotle Mexican Grill Class A	Equity	N/A	N/A	100	27,061	29,746
	Chubb Corporation	Equity	N/A	N/A	3,300	156,185	248,556
	Church & Dwight Incorporated	Equity	N/A	N/A	800	41,463	42,856
	Cinemark Holdings, Incorporated	Equity	N/A	N/A	400	9,342	10,392
	Cisco Systems, Incorporated	Equity	N/A	N/A	35,500	600,736	697,540
	Citigroup, Incorporated	Equity	N/A	N/A	20,780	716,764	822,057
	Cliffs Natural Resources, Incorporated	Equity	N/A	N/A	2,700	120,415	104,139
	Cloud Peak Energy, Incorporated	Equity	N/A	N/A	13,800	271,334	266,754
	CMS Energy Corporation	Equity	N/A	N/A	16,200	325,245	394,956
	Coca Cola Company	Equity	N/A	N/A	18,303	574,231	663,484

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	Colfax Corporation	Equity	N/A	N/A	15,700	$ 513,925	$ 633,495
	Colgate-Palmolove Company	Equity	N/A	N/A	200	21,322	20,908
	Comcast Corporation Class A	Equity	N/A	N/A	3,900	138,016	145,704
	Conono Phillips	Equity	N/A	N/A	4,000	187,626	231,960
	Consolidated Energy, Incorporated	Equity	N/A	N/A	7,600	261,811	243,960
	Cooper Companies, Incorporated	Equity	N/A	N/A	4,057	337,376	375,191
	Copa Holdings SA	Equity	N/A	N/A	100	8,066	9,945
	Costco Wholesale Corporation	Equity	N/A	N/A	4,864	361,704	480,223
	Crown Castle Intl Corporation	Equity	N/A	N/A	2,500	161,536	180,400
	Cummins, Incorporated	Equity	N/A	N/A	5,818	441,396	630,380
	CVS Caremark Corporation	Equity	N/A	N/A	15,400	592,057	744,590
	Danaher Corporation	Equity	N/A	N/A	5,068	203,141	283,301
	Davita Healthcare Partners, Incorporated	Equity	N/A	N/A	500	52,078	55,265
	Delta Air Lines, Incorporated	Equity	N/A	N/A	200	2,019	2,374
	Dentsply International, Incorporated	Equity	N/A	N/A	7,200	208,481	285,192
	Diamond Offshore Drilling, Incorporated	Equity	N/A	N/A	3,500	238,292	237,860
	Diamondrock Hospitality Company	Equity	N/A	N/A	28,700	221,458	258,300
	Digital Realty Trust, Incorporated	Equity	N/A	N/A	5,600	329,156	380,184
	Dillards, Incorporated	Equity	N/A	N/A	3,500	227,456	293,195
	Disney Walt Company	Equity	N/A	N/A	4,500	222,300	224,055
	Discovery Communications Class A	Equity	N/A	N/A	1,600	90,346	101,568
	Discover Financial W/I	Equity	N/A	N/A	11,281	346,440	434,564
	Dollar General Corporation	Equity	N/A	N/A	1,900	90,445	83,771
	Dollar Tree, Incorporated	Equity	N/A	N/A	3,000	132,401	121,680
	Dow Chemical Company	Equity	N/A	N/A	3,000	83,193	96,987
	DR Horton, Incorporated	Equity	N/A	N/A	200	3,778	3,956
	Dr Pepper Snapple Group, Incorporated	Equity	N/A	N/A	16,200	612,771	715,716
	DSW, Incorporated	Equity	N/A	N/A	100	5,787	6,569
	DTE Energy Company	Equity	N/A	N/A	3,000	164,291	180,150
	Dupont E I De Nemours & Company	Equity	N/A	N/A	2,200	79,751	98,952
	Dunkin Brands Group, Incorporated	Equity	N/A	N/A	600	18,054	19,908
	East West Bancorp Company	Equity	N/A	N/A	24,200	475,727	520,058
	Eastman Chemical Company	Equity	N/A	N/A	6,400	162,676	435,520
	Eaton Corporation	Equity	N/A	N/A	5,700	294,434	308,826
	Ebay, Incorporated	Equity	N/A	N/A	8,903	402,089	454,026
	Ecolab, Incorporated	Equity	N/A	N/A	5,106	335,379	367,121
	Edison International	Equity	N/A	N/A	4,000	163,674	180,760
	Edwards Lifesciences Corporation	Equity	N/A	N/A	1,200	107,207	108,204
	EMC Corporation	Equity	N/A	N/A	16,901	270,791	427,595
	Encana Corporation	Equity	N/A	N/A	11,500	323,684	227,240
	ENI SPA	Equity	N/A	N/A	4,900	242,796	240,786
	Ensco PLC	Equity	N/A	N/A	2,655	155,094	155,094

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND
UNITED FOOD AND COMMERCIAL WORKERS PENSION PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2012

Form 5500, Schedule H, Line 4i

EIN: 52-6128473
Plan No. 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value: Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	Entergy Corporation	Equity	N/A	N/A	2,900	$ 211,148	$ 184,875
	EOG Resources, Incorporated	Equity	N/A	N/A	2,817	315,895	340,265
	Equifax, Incorporated	Equity	N/A	N/A	10,600	535,379	573,672
	Equinix, Incorporated	Equity	N/A	N/A	1,379	263,566	284,231
	Expedia, Incorporated	Equity	N/A	N/A	650	33,308	39,936
	Express Scripts Holding Company	Equity	N/A	N/A	3,314	207,394	178,956
	Extra Space Storage, Incorporated	Equity	N/A	N/A	700	22,759	25,473
	Exxon Mobil Corporation	Equity	N/A	N/A	8,609	724,461	747,550
	Facebook, Incorporated Class A	Equity	N/A	N/A	600	19,241	15,971
	Factset Resh Systems, Incorporated	Equity	N/A	N/A	100	8,929	8,806
	Family Dollar Stores, Incorporated	Equity	N/A	N/A	3,800	238,683	240,958
	Fastenal Company	Equity	N/A	N/A	6,251	159,481	291,609
	Federal Realty Investment Trust	Equity	N/A	N/A	300	31,177	31,206
	Federated Invs, Incorporated Class B	Equity	N/A	N/A	300	6,277	6,069
	Fifth Third Bancorp	Equity	N/A	N/A	17,900	244,685	272,080
	First Financial Bancorp	Equity	N/A	N/A	32,300	511,654	472,226
	Fiserv, Incorporated	Equity	N/A	N/A	6,083	385,157	480,739
	Firstenergy Corporation	Equity	N/A	N/A	4,400	174,243	183,744
	Fleetcor Technologies, Incorporated	Equity	N/A	N/A	100	3,980	5,365
	Flowserve Corporation	Equity	N/A	N/A	1,079	156,860	156,860
	Fluor Corporation	Equity	N/A	N/A	4,972	310,560	292,055
	FMC Corporation	Equity	N/A	N/A	6,577	283,287	384,654
	Foot Locker, Incorporated	Equity	N/A	N/A	9,400	200,954	301,928
	Fortune Brands Home & Sec	Equity	N/A	N/A	9,428	274,383	275,891
	Foster Wheeler AG	Equity	N/A	N/A	11,500	360,775	279,680
	Franklin Resources, Incorporated	Equity	N/A	N/A	2,100	152,311	263,970
	Fresh Market, Incorporated	Equity	N/A	N/A	300	16,943	14,427
	GAP, Incorporated	Equity	N/A	N/A	13,400	408,542	415,936
	Garmin LTD	Equity	N/A	N/A	8,700	321,238	354,525
	Gartner, Incorporated	Equity	N/A	N/A	1,000	46,676	46,020
	General Motors Company	Equity	N/A	N/A	22,500	711,877	648,675
	Genpact LTD	Equity	N/A	N/A	400	6,307	6,200
	Gentex Corporation	Equity	N/A	N/A	100	1,875	1,885
	Gilead Sciences, Incorporated	Equity	N/A	N/A	5,575	321,752	409,484
	Global Payments, Incorporated	Equity	N/A	N/A	15,200	633,071	688,560
	GNC Holdings, Incorporated	Equity	N/A	N/A	800	29,723	26,624
	Goldman Sachs Group, Incorporated	Equity	N/A	N/A	6,500	919,472	829,140
	Google, Incorporated Class A	Equity	N/A	N/A	633	441,576	447,772
	Halliburton Company	Equity	N/A	N/A	10,700	242,738	371,183
	Harley Davidson, Incorporated	Equity	N/A	N/A	300	13,906	14,649
	Harris Corporation	Equity	N/A	N/A	100	4,772	4,896
	Hartford Financial Services Group, Incorporated	Equity	N/A	N/A	46,700	1,669,119	1,047,948

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND UNITED FOOD AND COMMERCIAL WORKERS PENSION PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES DECEMBER 31, 2012

Form 5500, Schedule H, Line 4i

EIN: 52-6128473
Plan No. 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value: Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	HCC Insurance Holdings, Incorporated	Equity	N/A	N/A	14,970	$ 412,257	$ 557,034
	HCP, Incorporated	Equity	N/A	N/A	300	13,383	13,548
	Helmerich & Payne, Incorporated	Equity	N/A	N/A	4,300	250,926	240,843
	Henry Jack & Assoc, Incorporated	Equity	N/A	N/A	7,200	204,411	282,672
	The Hershey Company	Equity	N/A	N/A	4,308	309,768	311,124
	Hologic, Incorporated	Equity	N/A	N/A	25,700	471,932	514,257
	Home Depot, Incorporated	Equity	N/A	N/A	18,776	877,022	1,161,296
	Hubbell, Incorporated	Equity	N/A	N/A	6,600	371,330	558,558
	Hunt JB Transport Services, Incorporated	Equity	N/A	N/A	200	10,886	11,942
	IAC/Interactive Corporation	Equity	N/A	N/A	6,300	253,488	297,625
	Illinois Tool Works, Incorporated	Equity	N/A	N/A	100	5,360	6,081
	Incyte Corporation	Equity	N/A	N/A	1,000	19,300	16,610
	Ingersoll Rand PLC	Equity	N/A	N/A	11,100	444,511	532,356
	IHS, Incorporated Class A	Equity	N/A	N/A	600	55,842	57,600
	Ingredion, Incorporated	Equity	N/A	N/A	1,500	73,647	96,645
	Intel Corporation	Equity	N/A	N/A	100	2,597	2,062
	International Business Machines Corporation	Equity	N/A	N/A	7,464	1,000,222	1,429,729
	International Paper Company	Equity	N/A	N/A	2,500	43,184	99,600
	Intuitive Surgical Company	Equity	N/A	N/A	200	101,927	100,469
	Intuit Software	Equity	N/A	N/A	8,300	386,727	493,643
	Jarden Corporation	Equity	N/A	N/A	200	10,600	10,340
	Johnson & Johnson	Equity	N/A	N/A	5,400	354,549	378,540
	JP Morgan Chase & Company	Equity	N/A	N/A	24,229	870,458	1,065,325
	J2 Global, Incorporated	Equity	N/A	N/A	21,400	591,226	654,840
	KBR, Incorporated	Equity	N/A	N/A	10,000	207,080	299,200
	Keycorp	Equity	N/A	N/A	33,200	283,589	279,544
	Kilroy Realty Corporation	Equity	N/A	N/A	100	4,777	4,737
	Kimiberly Clark Corporation	Equity	N/A	N/A	5,500	440,457	464,365
	KLA Tencor Corporation	Equity	N/A	N/A	5,300	211,224	253,128
	LAM Research Corporation	Equity	N/A	N/A	7,300	273,470	263,749
	Lauder Estee Companies, Incorporated Class A	Equity	N/A	N/A	4,305	112,677	257,697
	Lazard Limited Class A	Equity	N/A	N/A	17,900	587,511	534,136
	Lear Corporation	Equity	N/A	N/A	12,100	475,720	566,764
	Lender Processing Svcs	Equity	N/A	N/A	1,100	26,007	27,082
	Lennar Corporation Class A	Equity	N/A	N/A	7,600	238,893	293,892
	Liberty Global, Incorporated	Equity	N/A	N/A	700	40,471	44,072
	Lilly Eli & Company	Equity	N/A	N/A	8,800	369,309	434,016
	Limited Brands, Incorporated	Equity	N/A	N/A	100	4,125	4,706
	Lincoln National Corporation	Equity	N/A	N/A	18,000	497,888	466,200
	Linkedin Corporation Class A	Equity	N/A	N/A	200	22,033	22,964
	LKQ Corporation	Equity	N/A	N/A	200	4,138	4,220
	Loews Corporation	Equity	N/A	N/A	10,307	259,691	420,010

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND
UNITED FOOD AND COMMERCIAL WORKERS PENSION PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2012

Form 5500, Schedule H, Line 4i

EIN: 52-6128473
Plan No. 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value: Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	LPL Financial Holdings, Incorporated	Equity	N/A	N/A	100	$ 2,997	$ 2,816
	Lyondellbasell Industries NV	Equity	N/A	N/A	100	4,179	5,709
	Manpower, Incorporated	Equity	N/A	N/A	10,600	402,085	449,864
	Marriott International, Incorporated, Class A	Equity	N/A	N/A	1,500	56,853	55,905
	Masco Corporation	Equity	N/A	N/A	3,300	42,635	54,978
	Mastercard, Incorporated Class A	Equity	N/A	N/A	1,014	360,857	498,158
	Mattel, Incorporated	Equity	N/A	N/A	10,800	368,695	395,496
	Maxim Integrated Products, Incorporated	Equity	N/A	N/A	13,260	336,860	389,844
	McCormick & Company, Incorporated	Equity	N/A	N/A	1,400	88,756	88,942
	McDonalds Corporation	Equity	N/A	N/A	4,733	329,968	417,498
	McKesson Corporation	Equity	N/A	N/A	4,100	335,016	397,536
	Medivation, Incorporated	Equity	N/A	N/A	1,100	50,827	56,276
	Mednax, Incorporated	Equity	N/A	N/A	7,000	518,515	556,640
	Merck & Company, Incorporated	Equity	N/A	N/A	18,400	645,149	753,296
	Metlife, Incorporated	Equity	N/A	N/A	27,400	878,842	902,556
	Mettler Toledo International, Incorporated	Equity	N/A	N/A	1,604	277,432	310,053
	Microsoft Corporation	Equity	N/A	N/A	56,232	1,661,549	1,724,472
	Molson Coors Brewing Company	Equity	N/A	N/A	6,400	247,650	273,856
	Monsanto Company	Equity	N/A	N/A	3,812	334,827	360,806
	Monster Beverage Corporation	Equity	N/A	N/A	1,600	78,691	84,544
	Moody's Corporation	Equity	N/A	N/A	5,800	267,775	291,856
	Mosaic Company	Equity	N/A	N/A	6,600	350,730	373,758
	Nabors Industries, Limited	Equity	N/A	N/A	16,300	319,459	235,535
	NCR Corporation	Equity	N/A	N/A	700	15,290	17,836
	Netsuite, Incorporated	Equity	N/A	N/A	300	18,113	20,190
	News Corporation Class A	Equity	N/A	N/A	700	17,285	17,857
	Noble Energy, Incorporated	Equity	N/A	N/A	2,250	85,444	228,915
	Northrop Grumman Corporation	Equity	N/A	N/A	7,100	443,157	479,818
	NRG Energy, Incorporated	Equity	N/A	N/A	20,100	676,179	462,099
	NV Energy, Incorporated	Equity	N/A	N/A	9,800	106,633	177,772
	O'Reilly Automotive, Incorporated	Equity	N/A	N/A	1,300	110,156	116,246
	Occidental Petroleum Corporation	Equity	N/A	N/A	6,500	438,568	497,965
	Omnicom Group	Equity	N/A	N/A	100	4,808	4,996
	Oneok, Incorporated	Equity	N/A	N/A	300	13,205	12,825
	Oracle Corporation	Equity	N/A	N/A	29,001	875,065	966,313
	Orthofix International	Equity	N/A	N/A	4,800	152,111	188,784
	Paccar, Incorporated	Equity	N/A	N/A	8,900	312,783	402,369
	Packaging Corporation	Equity	N/A	N/A	15,000	356,738	577,050
	Parker Hannifin Corporation	Equity	N/A	N/A	3,500	214,486	297,710
	Patterson-UTI Energy, Incorporated	Equity	N/A	N/A	200	6,716	6,846
	PDC Energy, Incorporated	Equity	N/A	N/A	7,900	239,995	262,359
	Perrigo Company	Equity	N/A	N/A	300	30,925	31,209

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND
UNITED FOOD AND COMMERCIAL WORKERS PENSION PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2012

Form 5500, Schedule H, Line 4i

EIN: 52-6128473
Plan No. 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value: Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	Petsmart, Incorporated	Equity	N/A	N/A	5,200	$ 189,826	$ 355,368
	Pfizer, Incorporated	Equity	N/A	N/A	45,360	817,248	1,137,583
	Philip Morris International	Equity	N/A	N/A	7,000	336,390	585,480
	Pinnacle West Capital Corporation	Equity	N/A	N/A	3,600	166,463	183,528
	Pitney Bowes, Incorporated	Equity	N/A	N/A	38,200	797,831	406,448
	Polaris Industries, Incorporated	Equity	N/A	N/A	3,700	220,601	311,355
	Post Properties, Incorporated	Equity	N/A	N/A	200	9,957	9,990
	Potlatch Holdings, Incorporated	Equity	N/A	N/A	7,303	248,678	285,905
	PPG Industries, Incorporated	Equity	N/A	N/A	1,100	86,274	148,885
	Priceline Com, Incorporated	Equity	N/A	N/A	522	265,040	323,844
	Principal Financial Group	Equity	N/A	N/A	9,400	279,303	268,088
	Proctor & Gamble Company	Equity	N/A	N/A	3,380	212,148	229,468
	Privatebancorp, Incorporated	Equity	N/A	N/A	17,600	269,481	269,632
	Prudential Financial, Incorporated	Equity	N/A	N/A	5,200	245,423	277,316
	Public Service Enterprise Group, Incorporated	Equity	N/A	N/A	6,100	185,493	186,660
	Public Storage	Equity	N/A	N/A	100	12,929	14,496
	PVH Corporation	Equity	N/A	N/A	6,524	497,220	724,229
	Pulte Group, Incorporated	Equity	N/A	N/A	16,200	273,993	294,192
	Qualcomm, Incorporated	Equity	N/A	N/A	8,620	508,615	533,225
	Quanex Building Products	Equity	N/A	N/A	13,400	235,248	273,494
	Rayonier, Incorporated	Equity	N/A	N/A	300	14,739	15,549
	Raytheon Company	Equity	N/A	N/A	14,300	712,526	823,108
	Red Hat, Incorporated	Equity	N/A	N/A	100	5,293	5,296
	Regency Centers Corporation	Equity	N/A	N/A	600	29,091	28,272
	Regeneron Pharmaceuticals, Incorporated	Equity	N/A	N/A	1,100	145,135	188,177
	Regions Financial Corporation	Equity	N/A	N/A	38,000	234,874	270,940
	Reliance Steel & Aluminum Company	Equity	N/A	N/A	1,600	59,545	99,360
	Resmed, Incorporated	Equity	N/A	N/A	200	8,197	8,314
	Rex Energy Corporation	Equity	N/A	N/A	31,400	396,204	408,828
	Reynolds American, Incorporated	Equity	N/A	N/A	600	25,720	24,858
	Rock-Tenn Company	Equity	N/A	N/A	3,600	235,356	251,676
	Roper Industries, Incorporated	Equity	N/A	N/A	300	29,680	33,444
	Ross Stores, Incorporated	Equity	N/A	N/A	3,200	148,152	173,088
	Royal Dutch Shell PLC	Equity	N/A	N/A	3,600	240,130	248,220
	Royal Gold, Incorporated	Equity	N/A	N/A	100	8,098	8,136
	RPM International, Incorporated	Equity	N/A	N/A	200	5,360	5,872
	Safety Insurance Group, Incorporated	Equity	N/A	N/A	5,600	186,874	258,552
	Safeway, Incorporated	Equity	N/A	N/A	21,900	432,799	396,171
	Sally Beauty Company	Equity	N/A	N/A	10,016	216,591	236,077
	Sanofi-Aventis	Equity	N/A	N/A	29,400	1,086,406	1,392,972
	SAP AG	Equity	N/A	N/A	6,100	315,862	490,318
	SBA Communications Corporation	Equity	N/A	N/A	1,700	92,309	120,666

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND
UNITED FOOD AND COMMERCIAL WORKERS PENSION PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2012

Form 5500, Schedule H, Line 4i

EIN: 52-6128473
Plan No. 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value: Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	Schlumberger Limited	Equity	N/A	N/A	4,149	$ 329,912	$ 288,410
	Scripps Network Interactive Class A	Equity	N/A	N/A	800	49,192	46,336
	Signet Jewelers Limited	Equity	N/A	N/A	10,100	335,670	539,340
	Sherwin-Williams Company	Equity	N/A	N/A	1,300	169,868	199,966
	Simon Property Group, Incorporated	Equity	N/A	N/A	700	96,629	110,663
	Simpson Manufacturing, Incorporated	Equity	N/A	N/A	8,900	266,042	291,831
	Sirona Dental Systems, Incorporated	Equity	N/A	N/A	2,489	159,779	159,779
	Skyworks Solutions, Incorporated	Equity	N/A	N/A	2,400	58,836	48,720
	SLM Corporation	Equity	N/A	N/A	15,300	208,453	262,089
	Smucker JM Company	Equity	N/A	N/A	6,600	346,470	569,184
	Starbucks Corporation	Equity	N/A	N/A	300	14,710	16,089
	Starwood Hotels & Resorts Worldwide, Incorpor	Equity	N/A	N/A	4,308	221,006	247,107
	Stericycle, Incorporated	Equity	N/A	N/A	3,401	222,701	317,245
	Suntrust Banks, Incorporated	Equity	N/A	N/A	9,800	270,258	277,830
	SVB Financial Group	Equity	N/A	N/A	4,500	196,749	251,865
	Talisman Energy, Incorporated	Equity	N/A	N/A	89,300	1,450,487	1,011,769
	Tanger Factory Outlet	Equity	N/A	N/A	400	12,791	13,680
	Target Corporation	Equity	N/A	N/A	400	24,739	23,668
	Taubman Centers, Incorporated	Equity	N/A	N/A	200	15,683	15,744
	Teck Resources Limited	Equity	N/A	N/A	2,800	89,937	101,780
	Teco Energy, Incorporated	Equity	N/A	N/A	10,500	153,047	175,980
	Tellabs, Incorporated	Equity	N/A	N/A	75,500	328,101	171,772
	Teradata Corporation	Equity	N/A	N/A	5,677	314,686	351,350
	Teva Pharmaceutical Industries LTD	Equity	N/A	N/A	12,400	555,991	463,016
	3M Company	Equity	N/A	N/A	3,400	251,446	315,690
	Time Warner, Incorporated	Equity	N/A	N/A	11,900	377,410	569,177
	Time Warner Cable	Equity	N/A	N/A	900	85,363	87,471
	Timken Company	Equity	N/A	N/A	21,800	881,092	1,042,694
	TJX Companies, Incorporated	Equity	N/A	N/A	14,252	586,084	604,997
	Total SA	Equity	N/A	N/A	4,600	278,430	239,246
	Total Systems Services, Incorporated	Equity	N/A	N/A	800	18,519	17,136
	Tractor Supply Company	Equity	N/A	N/A	3,212	305,712	283,812
	Transocean LTD	Equity	N/A	N/A	5,400	283,603	241,164
	Transdigm Group, Incorporated	Equity	N/A	N/A	600	69,862	81,816
	The Travelers Companies, Incorporated	Equity	N/A	N/A	3,600	158,348	258,552
	Trex Company, Incorporated	Equity	N/A	N/A	7,200	251,634	268,056
	Trinity Industries, Incorporated	Equity	N/A	N/A	8,600	275,004	308,052
	Tripadvisor, Incorporated	Equity	N/A	N/A	700	23,549	29,344
	TRW Automotive Group, Incorporated	Equity	N/A	N/A	5,900	274,031	316,299
	Trueblue, Incorporated	Equity	N/A	N/A	4,100	63,223	64,265
	Tupperware Brands Corporation	Equity	N/A	N/A	10,700	441,355	685,870
	TW Telecom, Incorporated	Equity	N/A	N/A	1,600	39,669	40,752

Schedule "1"

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND
UNITED FOOD AND COMMERCIAL WORKERS PENSION PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2012

Form 5500, Schedule H, Line 4i

EIN: 52-6128473
Plan No. 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value: Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	Ulta Salon Cosmetics & Fragrances	Equity	N/A	N/A	200	$ 18,918	$ 19,652
	Ultra Pete Corporation	Equity	N/A	N/A	23,100	510,229	418,803
	Under Armour, Incorporated Class A	Equity	N/A	N/A	800	44,367	38,824
	Union Pacific Corporation	Equity	N/A	N/A	5,999	357,614	754,194
	United Therapeutics Corporation	Equity	N/A	N/A	100	5,046	5,342
	Unitedhealth Group, Incorporated	Equity	N/A	N/A	13,583	498,285	736,742
	Unum Group	Equity	N/A	N/A	44,400	976,352	924,408
	Valero Energy Corporation	Equity	N/A	N/A	7,000	146,758	238,840
	Valmont Industries, Incorporated	Equity	N/A	N/A	300	37,822	40,965
	Valspar Corporation	Equity	N/A	N/A	8,402	337,213	524,313
	Verisign, Incorporated	Equity	N/A	N/A	1,500	65,721	58,230
	Verizon Communications, Incorporated	Equity	N/A	N/A	1,000	44,381	43,270
	Verisk Analytics, Incorporated Class A	Equity	N/A	N/A	77,416	77,416	81,552
	VF Corporation	Equity	N/A	N/A	1,823	295,586	275,218
	Viacom, Incorporated Class B	Equity	N/A	N/A	12,600	523,640	664,524
	Virgin Media, Incorporated	Equity	N/A	N/A	500	18,228	18,375
	Visa, Incorporated Class A	Equity	N/A	N/A	1,900	219,848	288,002
	Wal-Mart Stores, Incorporated	Equity	N/A	N/A	200	13,988	13,646
	Watson Pharmaceutical	Equity	N/A	N/A	200	17,052	17,200
	Watts Water Technologies, Incorporated Class A	Equity	N/A	N/A	10,100	404,775	434,199
	Wells Fargo & Company	Equity	N/A	N/A	25,235	665,467	862,532
	Western Digital Corporation	Equity	N/A	N/A	6,500	219,377	276,185
	Weyerhauser Company	Equity	N/A	N/A	1,500	38,096	41,730
	Whole Foods Market, Incorporated	Equity	N/A	N/A	100	7,751	9,116
	Williams Companies, Incorporated	Equity	N/A	N/A	2,800	82,483	91,672
	Wintrust Financial Corporation	Equity	N/A	N/A	8,700	293,904	319,290
	Wisconsin Energy Corporation	Equity	N/A	N/A	10,142	324,427	373,733
	Wyndham Worldwide Corporation	Equity	N/A	N/A	7,900	326,585	420,359
	Zimmer Holdings, Incorporated	Equity	N/A	N/A	6,100	378,241	406,626
	Total-Corporate Stocks Common					$ 95,970,742	$ 110,306,945
	Registered Investment Companies						
	Eggshares Emerging Markets Index Fund	RIC	N/A	N/A	44,412	$ 1,142,726	$ 1,183,136
	Gryphon International Equity	RIC	N/A	N/A	N/A	25,635,261	31,636,928
	Ishares Gold Trust	RIC	N/A	N/A	179,266	3,033,186	2,918,271
	Ishares, Incorporated	RIC	N/A	N/A	203,663	4,176,036	4,432,706
	Ishares Barclays Trust	RIC	N/A	N/A	29,679	3,237,542	3,603,327
	Ishares Barclays 7-10 Year Treasury Bond Fund	RIC	N/A	N/A	19,650	1,898,587	2,112,179
	Ishares Trust Rusell 2000 Index Fund	RIC	N/A	N/A	28,304	2,298,969	2,386,508
	Ishares Real Estate Index Fund	RIC	N/A	N/A	132,026	3,761,537	4,374,021
	Ishares AAA Corporate Bond Fund	RIC	N/A	N/A	30,002	1,572,222	1,568,205

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND
UNITED FOOD AND COMMERCIAL WORKERS PENSION PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2012

Form 5500, Schedule H, Line 4i

EIN: 52-6128473
Plan No. 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value: Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	Powershares Commodity Index Fund	RIC	N/A	N/A	108,607	$ 2,706,767	$ 3,017,102
	Powershares QQQ Nasdaq 100	RIC	N/A	N/A	102,633	6,135,167	6,684,487
	Powershares Emerging Markets Debt Fund	RIC	N/A	N/A	69,511	2,164,573	2,185,843
	Powershares S&P 500 Low Votality Fund	RIC	N/A	N/A	106,781	2,765,312	2,955,698
	Spdr Gold Trust	RIC	N/A	N/A	13,532	1,677,956	2,192,455
	Spdr Barclays Short Term Corporate Bond Fund	RIC	N/A	N/A	121,090	3,714,624	3,719,885
	Vanguard Dividend Appreciation Fund	RIC	N/A	N/A	84,858	4,255,031	5,054,991
	Vanguard Total Bond Market Fund	RIC	N/A	N/A	111,622	8,943,833	9,379,597
	Vanguard MSCI EAFE	RIC	N/A	N/A	760,296	24,093,367	26,785,228
	Vanguard MSCI Emerging Markers	RIC	N/A	N/A	26,468	1,224,522	1,178,620
	Vanguard REIT	RIC	N/A	N/A	101,088	5,724,579	6,651,590
	Vanguard Total Stock Market Fund	RIC	N/A	N/A	30,941	1,919,550	2,267,356
	Wisdomtree Asia Local Debt Fund	RIC	N/A	N/A	42,179	2,151,603	2,216,507
	Total Registered Investment Companies					$ 114,232,950	$ 128,504,640
	Common Collective Trusts						
	JP Morgan Strategic Property Fund	CCT	N/A	N/A	41,210	$ 40,618,156	$ 77,359,397
	Putnam Total Return Trust	CCT	N/A	N/A	552,859	32,759,135	41,718,762
	Wellington CIF Opp Investment Allocation	CCT	N/A	N/A	5,003,395	55,944,582	56,538,361
	Total Common Collective Trusts					$ 129,321,873	$ 175,616,520
	Pooled Separate Accounts						
	Principal US Property Separate Account	PSA	N/A	N/A	449,419	$ 8,361,762	$ 13,246,790
	Total Pooled Separate Accounts					$ 8,361,762	$ 13,246,790
	Limited Partnerships						
	AQR Global Risk Premium Offshore Fund LTD	LP	N/A	N/A	N/A	$ 34,796,315	$ 44,299,841
	EIM FELRA Fund Alternative Investment	LP	N/A	N/A	N/A	537,157	554,027
	Entrust Capital Diversified Fund QP LTD	LP	N/A	N/A	N/A	30,000,000	30,557,248
	Meridian Diversified ERISA Fund	LP	N/A	N/A	N/A	2,292,587	2,282,504
	Mesirow Institutional Multi Strategy Fund, LP	LP	N/A	N/A	N/A	30,000,000	30,022,946
	Total Limited Partnerships					$ 97,626,059	$ 107,716,566
	Total- Assets Held for Investment Purposes					$ 511,968,270	$ 602,157,232

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND UNITED FOOD AND COMMERCIAL WORKERS PENSION PLAN

SCHEDULE OF REPORTABLE (5%) TRANSACTIONS YEAR ENDING DECEMBER 31, 2012

Form 5500, Schedule H, Line 4i

EIN: 52-6128473
Plan No. 001

(a) Identity of Party Involved	(b) Description of asset (include interest rate and maturity in case of a loan) Description	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
N/A	PNC Government Fund	72,182,293	N/A	72,182,293	72,182,293	N/A
N/A	PNC Government Fund	N/A	74,401,545	74,401,545	74,401,545	-
N/A	PNC Money Market Fund	83,718,557	N/A	83,718,557	83,718,557	N/A
N/A	PNC Money Market Fund	N/A	81,956,753	81,956,753	81,956,753	-

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND UNITED FOOD AND COMMERCIAL WORKERS PENSION PLAN

SCHEDULE OF EMPLOYER CONTRIBUTIONS
DECEMBER 31, 2012 AND 2011

	2012	2011
EMPLOYER CONTRIBUTIONS		
Acme Markets	$ 2,092,159	$ 2,025,640
Eddies	3,679	4,468
Giant Food, Inc.	40,379,164	41,674,658
Metro/Basics	5,046	9,787
Safeway Stores, Inc.	23,427,952	23,415,233
Shoppers Food Warehouse	5,822	12,670
Super Fresh	77,661	1,997,534
	$ 65,991,483	$ 69,139,990

Schedule "4"

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND
UNITED FOOD AND COMMERCIAL WORKERS PENSION PLAN

SCHEDULE OF ADMINISTRATIVE EXPENSES
DECEMBER 31, 2012 AND 2011

	2012	2011
ADMINISTATIVE EXPENSES		
Meetings and Conferences	$ 2,069	$ 9,525
Insurance	766,734	767,175
Printing, postage and miscellaneous	80,576	67,408
Telephone	5,731	8,217
	855,110	852,325
PROFESSIONAL FEES		
Audit & Compliance Audits	66,700	75,204
Actuarial	135,485	213,676
Legal	1,087,602	451,246
Fund administrator	2,369,858	2,363,148
	3,659,645	3,103,274
TOTAL ADMINISTRATIVE EXPENSES	$ 4,514,755	$ 3,955,599