

MID-ATLANTIC UFCW AND
PARTICIPATING EMPLOYERS PENSION FUND
JANUARY 01, 2018 TO DECEMBER 31, 2018

<u>Item</u>	<u>Amount</u>
Market Value 01/01/18	\$ 82,110,513 #
Earnings	\$ (4,042,922)
Receipts	\$ 17,192,673
Disbursements	\$ (3,263,521)
Market Value 12/31/18 *	\$ 91,996,743 ##

* American Realty Advisors valuation as of 12/31/18
 * Intercontinental US Real Estate Investment Fd valuation as of 12/31/18
 * First Eagle Global Fund valuation as of 12/31/18
 * GCM Grosvenor Secondary Opportunity Fund as of 12/31/18
 * Corbin ERISA Opportunity Fund as of 12/31/18
 * EnTrust ERISA Opportunity Fund as of 12/31/18
 # Revised beginning 1/1/18 market value by IPS due to GCM beginning balance adjustment
 ## Difference in 12/31/18 ending market value is due to income posted on 1/3/19 in cash account and rounding

PNC BANK, NA