

**UFCW UNIONS AND PARTICIPATING
EMPLOYERS PENSION FUND
THIRD QUARTER 2012**

ADMINISTRATIVE MANAGER'S REPORT

**THIRD QUARTER 2012
CONTRIBUTIONS**

COMPANY	RATE	PARTICIPANTS	HOURS	CONTRIBUTIONS
ALLEGANY COUNTY	\$.11	67	30,236	\$3,326
ASSOCIATED ADMINISTRATORS	1.02	82	35,011	35,711
ASSOCIATED ADMINISTRATORS	.64	57	24,471	15,662
METRO/BASICS 27 ¹	.49	447	169,182	82,899
METRO/BASICS 27 ¹	.57	69	33,964	19,360
METRO/BASICS 27 ¹	.71	215	96,951	68,835
METRO/BASICS 27¹	.71	126	33,187	70,415
BESTWAY PINEY BRANCH-400	.605	4	1,722	1,050
CHESSIE 27 ²	.88	20	7,866	6,922
COMMODORE HOMES	.79	74	35,769	28,257
DELMARVA 27 ³	1.20	2	1,040	1,248
EDDIES ST. PAUL 27	.73	3	1,253	915
EDDIES ST. PAUL 27	.53	3	1,362	722
GIANT 27	.176	376	116,412	20,489
GIANT 27	.33	17	5,795	1,912
GIANT 400	.33	29	11,200	3,696
KROGER TIDEWATER	.13	1,771	713,312	92,731
KROGER 400	.165	76	29,144	4,809
KROGER 400	.26	24	10,724	2,788
LION'S MANOR ⁴	.25	72	36,079	9,020
MAGRUDERS 400	.40	3	1,298	519
MAGRUDERS 400	.74	87	31,500	23,310
SHOPPERS 27 ¹	.71	44	20,158	14,312
SHOPPERS 400 ¹	.44	393	122,812	54,037
SHOPPERS 400 ¹	.69	1,840	794,672	548,324
UFCW LOCAL 27	1.21	41	21,297	25,770
UFCW LOCAL 400	1.08	28	14,870	16,060
UFCW LOCAL 400 TEMPS	1.08	1	520	562
UFCW LOCAL 400 TEMPS	1.12	0	0	0
UFCW LOCAL 400 TEMPS	1.13	0	0	0
UNION LEADER 400	.99	0	0	0
WEPCO F.C.U. 27 ⁴	.44	6	2,548	1,121
WEPCO F.C.U. 27	.88	31	13,320	11,721
AM BRIGGS	247.50	47	0	34,650
BOAR'S HEAD PROVISIONS	28.00	612	0	51,408
FRESH & GREEN	80.00	11	0	2,560
FRESH & GREEN	40.00	26	0	3,160
METROPOLITAN POULTRY	184.60	32	0	17,722
TOTAL		6,746	2,447,655	\$1,275,703

AVERAGE MONTHLY HOURS 120.94

¹CBA PENDING ACCEPTANCE BY BOARD OF TRUSTEES.

²EMPLOYER WITHDREW FROM FUND 7/31/12

³RATE INCREASE AS OF 7/1/12

⁴INCLUDES ADJUSTMENTS FOR PRIOR MONTHS

**THIRD QUARTER 2012
EXPENSES**

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$2,260,950	\$0.924	80.80%

SUBTOTAL	\$2,260,950	\$0.924	80.8%
----------	-------------	---------	-------

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ADMINISTRATION	\$163,004	\$0.067	5.83%
MISCELLANEOUS	374,130	0.151	13.38%

SUBTOTAL	\$537,134	\$0.218	19.2%
----------	-----------	---------	-------

TOTAL EXPENSES	\$2,798,084	\$1.142	100.0%
----------------	-------------	---------	--------

MISCELLANEOUS

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACCOUNTING	\$53,286	\$0.022	1.90%
ACCURINT	76	0.000	0.00%
ACTUARIAL & CONSULTING	35,183	0.014	1.26%
AM. STABLE VALUE	45,412	0.019	1.62%
CONFERENCE	1,495	0.001	0.05%
ENTRUST CAP	44,660	0.018	1.60%
IPS	18,750	0.008	0.67%
JOHNSTON INTERNATIONAL	13,123	0.005	0.47%
LEGAL	91,668	0.037	3.28%
LOOMIS SAYLES	24,847	0.010	0.89%
PNC	1,164	0.000	0.04%
POSTAGE	512	0.000	0.02%
PRINTING	154	0.000	0.01%
SEGALL BRYANT & HAMILL	3,553	0.001	0.13%
WEDGE CAPITAL	12,535	0.005	0.45%
WELLINGTON TRUST	19,765	0.008	0.71%
WESTFIELD CAPITAL	7,947	0.003	0.28%

SUBTOTAL	\$374,130	\$0.151	13.38%
----------	-----------	---------	--------

RETIREES	2,442
----------	-------

AVG. MTH. PAYOUT	\$308.62
------------------	----------

**THIRD QUARTER 2012
QUARTERLY RECAP**

	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	TOTAL
CONTRIBUTIONS	\$1,188,813	\$1,172,890	\$1,275,703	\$0	\$3,637,406
MISCELLANEOUS ¹	4,375	258	3,860	0	8,493
INTEREST & DIVIDENDS	171,000	109,275	411,971	0	785,879

TOTAL INCOME	\$1,364,821	\$1,372,423	\$1,694,534	\$0	\$4,431,778
--------------	-------------	-------------	-------------	-----	-------------

BENEFIT EXPENSES

PENSION BENEFITS	\$2,228,349	\$2,243,203	\$2,260,950	\$0	\$6,732,502
------------------	-------------	-------------	-------------	-----	-------------

OPERATING EXPENSES

ADMINISTRATION	\$154,011	\$157,734	\$163,004	\$0	\$474,749
MISCELLANEOUS	371,519	345,270	374,130	0	1,090,919
SUBTOTAL	\$525,530	\$503,004	\$537,134	\$0	\$1,565,668

TOTAL EXPENSES	\$2,753,879	\$2,746,207	\$2,798,084	\$0	\$8,298,170
----------------	-------------	-------------	-------------	-----	-------------

TOTAL INCOME	\$1,364,821	\$1,372,423	\$1,694,534	\$0	\$4,431,778
TOTAL EXPENSE	\$2,753,879	\$2,746,207	\$2,798,084	\$0	\$8,298,170
SURPLUS (DEFICIT)	(\$1,389,058)	(\$1,373,784)	(\$1,103,550)	\$0	(\$3,866,392)

TOTAL PARTICIPANTS	7,011	6,790	6,746	0	6,849
--------------------	-------	-------	-------	---	-------

¹LITIGATION SETTLEMENTS

2011
QUARTERLY RECAP

	FIRST 2011	SECOND 2011	THIRD 2011	FOURTH 2011	TOTAL
CONTRIBUTIONS	\$1,332,243	\$1,268,506	\$1,247,589	\$1,314,858	\$5,163,196
MISCELLANEOUS ¹	1,634	5,266	4,040	11,386	22,326
INTEREST & DIVIDENDS	249,749	284,793	246,111	246,002	1,026,655

TOTAL INCOME	\$1,583,626	\$1,558,565	\$1,498,070	\$1,574,306	\$6,214,567
--------------	-------------	-------------	-------------	-------------	-------------

BENEFIT EXPENSES

PENSION BENEFITS	\$1,778,672	\$1,817,247	\$2,035,830	\$2,227,373	\$7,859,122
------------------	-------------	-------------	-------------	-------------	-------------

OPERATING EXPENSES

ADMINISTRATION	\$152,781	\$154,376	\$156,523	\$152,709	\$616,389
MISCELLANEOUS	420,829	271,952	235,060	224,256	1,152,097
SUBTOTAL	\$573,610	\$426,328	\$391,583	\$376,965	\$1,768,486

TOTAL EXPENSES	\$2,352,282	\$2,243,575	\$2,427,413	\$2,604,338	\$9,627,608
----------------	-------------	-------------	-------------	-------------	-------------

TOTAL INCOME	\$1,583,626	\$1,558,565	\$1,498,070	\$1,574,306	\$6,214,567
TOTAL EXPENSE	\$2,352,282	\$2,243,575	\$2,427,413	\$2,604,338	\$9,627,608
SURPLUS (DEFICIT)	(\$768,656)	(\$685,010)	(\$929,343)	(\$1,030,032)	(\$3,413,041)

TOTAL PARTICIPANTS	7,429	7,052	7,052	7,087	7,155
--------------------	-------	-------	-------	-------	-------

¹LITIGATION SETTLEMENTS

THIRD QUARTER 2012
DELINQUENCIES

None

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
APPLICATIONS SUBMITTED FOR APPROVAL
THIRD QUARTER 2012

STATUS	NAME	AGE	EMPLOYER	LOCAL	EFEC DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT
PT	ATKINSON, MARCIA	60	METRO/BASICS	27	06/01/12	V			16.25		180.70
FT	CARTER, CARMELA	57	SHOPPERS	400	01/01/12	X	Y		4.75		51.80
PT	CHAPMAN, ARIAN - BENEFICIARY	3	SHOPPERS	400	11/01/11	G					319.97
FT	CHOATE, DOUGLAS	60	FOODTOWN, THRIFTWAY, SHOPPERS	400	04/01/12	V	Y	7.00		75	91.75
FT	FREEMAN, MARGARET	80	ALLEGANY COUNTY HRDC	27	04/01/12	NR		11.50			82.00
PT	IGNALLA, JOAN	65	AALLC	27	07/01/12	N		5.75	6.50		216.00
FT	LANG, WILLIAM	65	KELCO FEDERAL CREDIT UNION	27	11/01/10	VNR		10.00			144.00
FT	LOWERY, DARRELL - ALT PAYEE	71	SHOPPERS	400	07/01/12	Q					117.56
FT	MILLS, VIVIAN	63	BOARS HEAD	400	06/01/12	N		6.20			38.75
FT	RILEY, MARY	55	WHITE PACKING	400	07/01/12	X		17.25			88.55
PT	SHORT, ELLSWORTH	67	SHOPPERS	400	04/01/08	NR			6.25		81.63
FT	SMITH, RELL	72	WASHINGTON BEEF	400	06/01/12	V		12.40			124.00
FT	SWAGGER, ANDREW	65	KROGER	400	06/01/12	V		4.50			75.38
FT	SYMONS, SANDRA	65	FARLEY FOODS	27	04/01/12	VNR		13.25			294.81
PT	TOMASKY, RAYMOND	65	METRO/BASICS	400	06/01/12	V			8.00		104.48
PT	VINCENT, JOHN	69	METRO/BASICS	27	04/01/12	NR			11.00		61.82
PT	BRODE, JANIS	65	FESTIVAL FOOD	27	10/01/11	VNR			10.50		126.00
FT	CHANG, TUNG-YANG - BENEFICIARY	39	SHOPPERS	400	04/01/12	G					150.19
FT	KISSINGER, JACOB	60	METRO/BASICS	27	04/01/12	V		10.75		100	135.19
PT	LEWINSKI, SANDRA	61	METRO/BASICS	27	07/01/12	D		4.50	12.00		705.00
FT	MCKENZIE, CAROLYN	67	KELCO FEDERAL CREDIT UNION	27	08/01/12	N		8.50		50	363.78
FT	PARSONS, THERESA	62	KELCO FEDERAL CREDIT UNION	27	07/01/12	EN		33.50	0.25		1580.38
FT	PROCTOR, MARY	66	SHOPPERS	400	04/01/08	NR		5.75	4.25		205.76
FT	RATCLIFFE, KATIE - BENEFICIARY	64	SHOPPERS, THRIFTWAY	400	07/01/11	P					274.01
FT	RILEY, DONALD	46	METRO/BASICS	27	11/01/00	D		17.00		100	291.27
PT	ROHLFING, JUDITH	60	METRO/BASICS	27	11/01/10	EN	Y		7.00		31.50
FT	TURNER-LODGE, KALI - BENEFICIARY	37	METRO/BASICS	400	05/01/12	G					361.52
FT	WARNER, BONNIE - BENEFICIARY	69	BAY STATE BEEF	400	05/01/12	G					244.73
FT	WARNER, BONNIE - BENEFICIARY	69	SHOPPERS	400	05/01/12	G					418.08
FT	WARNER, GALE	66	KROGER	400	08/01/12	VNA		6.00		50	119.82
FT	ADKINS, PAUL - ALT PAYEE	68	AALLC	27	09/01/12	Q					222.60
FT	HAWKINS, ROBIN - BENEFICIARY	49	METRO/BASICS, SHOPPERS	400	08/01/12	PV					161.63
PT	KRAKAT, WILLIAM	70	SHOPPERS	400	09/01/12	NA			4.00		72.01
FT	LE, NHI	57	SYMS	400	01/01/12	E		20.75	0.75	50	319.99
FT	MURPHY, TERESA	55	GIANT	27	08/01/12	X		14.25	6.00		244.78
FT	PEARSON, SUSIE	65	BOARS HEAD	400	09/01/12	NA		6.70			43.43
PT	RODAS, MIRA	60	SHOPPERS	400	01/01/12	V	Y		10.50		105.63
FT	THORNTON, DEBBIE	55	SHOPPERS	400	09/01/12	E		17.75	3.50		356.66

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND.

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
APPLICATIONS SUBMITTED FOR APPROVAL
THIRD QUARTER 2012**

STATUS	NAME	AGE	EMPLOYER	LOCAL	EFFECT DATE	TYPE	RECIPIENT	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT
	REINSTATED RETURNED RIF										
	NONE										

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
PENSION ADJUSTMENTS
THIRD QUARTER 2012**

FT/ PT	NAME	CHANGE	LOCAL	OLD AMOUNT	NEW AMOUNT
FT	ATKINSON, DEBORAH	OVERPAYMENT/REDUCE MONTHLY PENSION AMOUNT	400	(668.07)	335.93
PT	BUCKLEY, VIRGINIA	ADJUSTMENT FOR ADDITIONAL BENEFIT CREDIT	400	(333.03)	336.29
FT	CLARK, SANDRA	ADJUSTMENT FOR ADDITIONAL BENEFIT CREDIT	400	(343.01)	347.74
FT	COOK, QUEENIE	ADJUSTMENT FOR ADDITIONAL BENEFIT CREDIT	400	(493.16)	499.70
PT	LEISSLER, MARY	ADJUSTMENT FOR ADDITIONAL BENEFIT CREDIT	400	(219.73)	222.99
FT	WATTS, MARIAN	ADJUST MONTHLY PENSION AMOUNT DUE TO CHANGE IN DOR	400	(659.15)	618.79
FT	D'HAITI, GISLANE	GUARANTEED PAY EXPIRED TO 50% J&S	400	(633.14)	316.57
FT	BLAKE, FRED	ADJUSTMENT FOR ADDITIONAL BENEFIT CREDIT	400	(112.20)	116.88
FT	CHILTON, JEANNETTE	ADJUSTMENT FOR ADDITIONAL BENEFIT CREDIT	400	(1175.00)	1,280.75
FT	FALLON, BRIAN	ADJUSTMENT FOR ADDITIONAL BENEFIT CREDIT	400	(643.42)	649.95
FT	LITTLE, GREGORY	ADJUSTMENT FOR ADDITIONAL BENEFIT CREDIT	400	(398.46)	473.11
PT	SUTTON, RICHARD	ADJUSTMENT FOR ADDITIONAL BENEFIT CREDIT	400	(153.46)	156.42
FT	KRUGER, KIMBERLY	GUARANTEED PAY EXPIRED	27	(34.62)	-
PT	MCFADDEN, TIFFANY	GUARANTEED PAY EXPIRED	27	(154.63)	-
FT	CARTER, BOBBY	OVERPAYMENT/REDUCE MONTHLY PENSION AMOUNT	27	(470.43)	464.91
FT	PETRAUSKAS, KAREN	ADJUST FROM FT TO PT SERVICE	400	(664.24)	268.52
FT	CREGAR, ROBERT	ADJUSTMENT FOR ADDITIONAL BENEFIT CREDIT	400	(315.73)	320.77
FT	GLEESON, JOHN	ADJUSTMENT FOR ADDITIONAL BENEFIT CREDIT	400	(356.04)	376.41
FT	MCBRIDE, JERRY	ADJUSTMENT FOR ADDITIONAL BENEFIT CREDIT	400	(323.24)	560.28
FT	MOORE, DENNIS	ADJUSTMENT FOR ADDITIONAL BENEFIT CREDIT	400	(567.73)	573.14
FT	SLUSHER, DARLENE	ADJUSTMENT FOR ADDITIONAL BENEFIT CREDIT	27	(1198.50)	1,210.25

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND

THIRD QUARTER 2012

PENSION ROLL

		PENSIONERS	MONTHLY PAYROLL
Pension Roll As Of	06/01/12	2415	\$697,793.96
Deletes/Deceased	09/01/12	(8)	(\$2,919.82)
Death Benefit Drops	09/01/12	(10)	(\$1,590.56)
Pensions to be Approved On	09/01/12	38	\$8,607.16
Pension Reinstatements	09/01/12	0	\$0.00
Death Benefit Adds	09/01/12	9	\$2,263.48
Death Benefit Changes	09/01/12	7	(\$1,056.30)
Adjustments	09/01/12	(9)	(\$787.59)
Pension Roll As Of	09/01/12	2442	\$702,310.33

TOTAL PENSIONERS

THIRD QUARTER 2012

Deferred Vested	09/01/12	477	\$72,194.67
Disability	09/01/12	109	\$44,897.68
Early	09/01/12	228	\$80,857.89
Early Deferred Vested	09/01/12	209	\$44,381.57
Early Non-Reduced	09/01/12	573	\$237,606.38
Guaranteed Pay	09/01/12	11	\$3,604.58
Normal	09/01/12	605	\$183,184.83
Post Retirement J & S	09/01/12	139	\$22,071.04
Pre Retirement J & S	09/01/12	51	\$7,288.26
QDRO	09/01/12	7	\$1,116.72
Seventy 1/2	09/01/12	1	\$107.14
Death Benefit Annuity	09/01/12	32	\$4,999.57
TOTAL		2442	\$702,310.33

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DELETES
THIRD QUARTER 2012**

NAME	REASON	BENEFIT AMOUNT	TYPE OF PENSION
FINK, MARTHA	DECEASED 05/29/12	(66.49)	V
SHOOP-FREDERICK, HANNELORE	DECEASED 03/20/12	(74.80)	VNR
MADIGAN, GARY	DECEASED 06/05/12	(200.58)	EN
PATERSON, ALLAN	DECEASED 06/24/12	(232.03)	V
STOWERS, BETTY	DECEASED 05/13/12	(232.18)	J
WHITTINGTON, LOLA	DECEASED 05/27/12	(787.25)	EN
WILLARD, CHARLES	DECEASED 06/20/12	(314.31)	NR
HOFFMAN, WILLIAM	DECEASED 07/12/12	(1,012.18)	N

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFITS - TEMPORARY ANNUITY THIRD QUARTER 2012							
RETIREE STATUS	BENEFICIARY NAME	BENEFICIARY AGE	EMPLOYER OF RETIREE	LOCAL	EFEC DATE	PENSION AMOUNT	
PT	CHAPMAN, ARIAN	3	SHOPPERS	400	07/01/12	319	37
PT	CSEKE, EVA	75	SHOPPERS	400	07/01/12	77	37
FT	KELLNER, DONALD	52	METRO/BASICS	27	07/01/12	235	30
FT	SLAWSKI, MARION	61	METRO/BASICS	400	07/01/12	344	36
FT	CHANG, TUNG-YANG	39	SAFEWAY	400	08/01/12	150	39
PT	HOLMES, CLARENCE	73	SHOPPERS	400	08/01/12	110	36
FT	TURNER-LODGE, KALI	37	METRO/BASICS	400	08/01/12	361	32
FT	WARNER, BONNIE	69	SHOPPERS	400	08/01/12	418	38
FT	WARNER, BONNIE	69	BAY STATE BEEF	400	08/01/12	244	33

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT CHANGES THIRD QUARTER 2012						
RETIREE STATUS	BENEFICIARY NAME	LOCAL	OLD AMOUNT	NEW AMOUNT	EFFECTIVE DATE	
PT	JEFFERY, BILLIE JO	27	(154.11)	113.01	07/01/12	
FT	HUGHES, REGINA	400	(313.56)	305.08	07/01/12	
FT	CRENSHAW, BENJAMIN	27	(340.56)	116.08	08/01/12	
FT	JAFFRAY, RICHARD	27	(323.50)	235.50	08/01/12	
FT	PAXSON, LOTTIE	400	(481.70)	91.50	08/01/12	
FT	D'HAITI, GISLANE	400	(688.20)	435.40	09/01/12	
PT	MILLER, SUSAN	27	(86.18)	34.94	09/01/12	

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT DROPS THIRD QUARTER 2012			
RETIREE STATUS	BENEFICIARY NAME	BENEFIT AMOUNT	EFFECTIVE DATE
FT	FOLLIN, WALTON	(77.06)	07/01/12
FT	GILLIS, DEBORAH	(50.30)	07/01/12
FT	HUBBARD, JAMIE	(92.87)	07/01/12
FT	PERRY, MARY	(364.00)	07/01/12
FT	HUGHES, REGINA	(305.08)	08/01/12
PT	JEFFERY, BILLIE JO	(113.01)	08/01/12
FT	ADAMS, SUSAN	(145.16)	09/01/12
FT	CRENSHAW, BENJAMIN	(116.08)	09/01/12
FT	JAFFRAY, RICHARD	(235.50)	09/01/12
FT	PAXSON, LOTTIE	(91.50)	09/01/12

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND LUMP SUM CASH OUT THIRD QUARTER 2012	
NAME	GROSS
CARROLL, NOLA	4,733.89
COOK, LORETTA	3,455.11
TOMPSETT, THOMAS	4,040.97