

**UFCW UNIONS & PARTICIPATING EMPLOYERS
PENSION FUND
SUMMARY OF ACTIVITY
JANUARY 01, 2019 to DECEMBER 31, 2019**

<u>MANAGERS</u>	<u>BALANCE 1/1/2019</u>	<u>RECEIPTS</u>	<u>INTER A/C TRANSFERS</u>	<u>EXPENSES</u>	<u>INVESTMENT RETURN</u>	<u>BALANCE 12/31/2019</u>	<u>%</u>
WEDGE	11,448,035		-1,975,000		3,299,727	12,772,763	10.5%
BOYD WATTERSON GSA ¹	3,182,838				259,616	3,442,454	2.8%
SBH	4,789,531		-162,500		318,199	4,945,230	4.1%
AMERICAN REALTY ¹	7,267,219		-3,000,000		303,089	4,570,308	3.8%
PRINCIPAL ¹	11,847,562		-6,000,000		447,273	6,294,835	5.2%
LOOMIS HY ¹	5,610,428		-1,570,000		929,193	4,969,621	4.1%
NORTHERN TR ¹	5,795,229		-975,000		2,018,564	6,838,793	5.6%
WESTFIELD	6,010,049		-1,350,000		2,070,251	6,730,299	5.5%
LOOMIS-SMID ¹	10,166,741		-1,875,000		3,309,476	11,601,217	9.6%
ENTRUST CAP DIVERSIFIED ¹	2,860,374		-1,563,206		22,016	1,319,184	1.1%
ENTRUST CAP DIVERSIFIED, CI X ¹	909,923				-56,531	853,392	0.7%
ENTRUST SPECIAL OP III ¹	3,982,684		-1,260,534		135,292	2,857,442	2.4%
ENTRUST SPECIAL OP IV ¹	1,421,644		2,185,414		304,901	3,911,959	3.2%
JOHNSTON ¹	9,287,916				3,098,077	12,385,993	10.2%
CHARTWELL	4,951,962		-162,500		387,860	5,177,322	4.3%
HAMILTON LANE IV ¹	3,976,346		1,386,429		331,871	5,694,646	4.7%
HAMILTON LANE V ¹	0		120,000		0	120,000	0.1%
CORBIN ERISA OPPORTUNITY ¹	12,326,592				682,637	13,009,229	10.7%
SENTINAL REAL ESTATE FUND ¹	3,176,057				232,944	3,409,001	2.8%
INTERCONTINENTAL R/E ¹	0		9,000,000		539,392	9,539,392	7.9%
CASH RESERVES	1,122,202	8,321,449	7,201,897	-15,419,210	21,133	847,470	0.7%
Cash in Transit	0					0	0.0%
TOTAL	110,133,332	8,321,449	0	-15,419,210	18,654,979	121,290,550	100.0%

PNC BANK

¹ Assets not under custody of PNC
Values obtained from IPS as of 12/31/2019