

UFCW UNIONS & PARTICIPATING EMPLOYERS
PENSION FUND
SUMMARY OF ACTIVITY
JANUARY 01, 2016 to NOVEMBER 30, 2016

<u>MANAGERS</u>	<u>BALANCE 1/1/2016</u>	<u>RECEIPTS</u>	<u>INTER A/C TRANSFERS</u>	<u>EXPENSES</u>	<u>INVESTMENT RETURN</u>	<u>BALANCE 11/30/2016</u>	<u>%</u>
WEDGE	12,258,923	0	267,779	0	1,525,202	13,516,346	12.8%
BOYD WATTERSON GSA ¹	0	0	2,500,000	0	144,405	2,644,405	2.5%
SBH	5,068,376	0	275,000	0	88,714	4,882,090	4.6%
AMERICAN REALTY ¹	8,328,973	0	0	0	412,798	8,741,771	8.3%
PRINCIPAL RE ¹	11,292,590	0	1,121,992	0	687,079	10,857,677	10.3%
LOOMIS HY ¹	4,981,546	0	325,000	0	579,015	5,235,561	5.0%
WINSLOW ¹	6,397,315	0	300,000	0	85,683	6,782,998	6.4%
WESTFIELD	6,188,039	0	300,000	0	195,809	6,683,847	6.3%
LOOMIS-SMID ^{1 2}	10,065,663	0	400,000	0	573,449	10,239,112	9.7%
ENTRUST CAP DIVERSIFIED ¹	11,870,260	0	0	0	-176,511	11,693,749	11.1%
ENTRUST SPECIAL OP III ¹	1,516,869	0	1,015,438	0	224,248	2,756,555	2.6%
WELLINGTON TRUST ¹	7,520,462	0	2,500,000	0	235,635	5,256,097	5.0%
JOHNSTON ¹	7,392,981	0	400,000	0	494,308	8,287,289	7.9%
CHARTWELL	4,974,561	0	225,000	0	290,696	5,040,257	4.8%
SENTINEL REAL ESTATE FUND ¹	2,500,000	0	0	0	218,574	2,718,574	2.6%
CASH RESERVES	225,788	11,847,545	599,333	12,468,941	5,789	209,512	0.2%
TOTAL	100,582,345	11,847,545	0	12,468,941	5,584,893	105,545,841	100.0%

¹ Market values from IPS 9/30/2016 report

² Loomis SMID, adjusted for \$300,000 redemption proceeds received into Cash Reserves on 11/29/2016