

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☒ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>099</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2018</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>099</u>	1c Effective date of plan <u>01/01/2018</u>	
1b Three-digit plan number (PN) ▶	<u>099</u>				
1c Effective date of plan <u>01/01/2018</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>GRAPHIC PACKAGING INTERNATIONAL, LLC</u> <u>1500 RIVEREDGE PKWY, SUITE 100</u> <u>9TH FLOOR</u> <u>ATLANTA, GA 30328</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>84-0772929</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>770-240-7200</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>322100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>84-0772929</u>	2c Plan Sponsor's telephone number <u>770-240-7200</u>	2d Business code (see instructions) <u>322100</u>	
2b Employer Identification Number (EIN) <u>84-0772929</u>					
2c Plan Sponsor's telephone number <u>770-240-7200</u>					
2d Business code (see instructions) <u>322100</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2019	BRIAN WILSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☐ Same as Plan Sponsor RETIREMENT COMMITTEE OF GRAPHIC PACKAGING INTERNATIONAL, INC 1500 RIVEREDGE PKWY, SUITE 100 9TH FLOOR ATLANTA, GA 30328	3b Administrator's EIN 58-2073470 3c Administrator's telephone number 770-240-7200
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2580
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 2580 6a(2) 3544 6b 2 6c 76 6d 3622 6e 1 6f 3623 6g 6h 153
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **0** **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>099</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GRAPHIC PACKAGING INTERNATIONAL, LLC</u>	D Employer Identification Number (EIN) <u>84-0772929</u>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
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Part I	Basic Information
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1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	<u>0</u>	
b Actuarial value	2b	<u>0</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>	<u>0</u>
b For terminated vested participants	<u>0</u>	<u>0</u>	<u>0</u>
c For active participants	<u>2580</u>	<u>0</u>	<u>0</u>
d Total	<u>2580</u>	<u>0</u>	<u>0</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>6.01 %</u>	
6 Target normal cost	6	<u>6027132</u>	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
Signature of actuary	<u>10/02/2019</u>	Date
<u>JENNIFER M. BRUSHABER</u>	<u>17-07583</u>	Most recent enrollment number
Type or print name of actuary	<u>847-771-2000</u>	Telephone number (including area code)
<u>AON CONSULTING, INC.</u>		
Firm name		
<u>4 OVERLOOK POINT</u> <u>LINCOLNSHIRE, IL 60069</u>		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	
10 Interest on line 9 using prior year's actual return of _____ %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____ %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	

Part III Funding Percentages

14 Funding target attainment percentage	14	100.00%
15 Adjusted funding target attainment percentage	15	100.00%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/10/2018	22000	0	09/12/2019	6400000	0
05/02/2018	5000	0			
05/21/2018	55000	0			
07/26/2018	65000	0			
09/19/2018	128000	0			
12/12/2018	74000	0			
Totals ▶			18(b)	6749000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	6132913

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute
	Current regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	31a	6027132
b Excess assets, if applicable, but not greater than line 31a	31b	0
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	6027132
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		Total balance
36 Additional cash requirement (line 34 minus line 35)	36	6027132
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	6132913
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	105781
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:		
a Schedule elected	☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008	☐ 2009 ☐ 2010 ☐ 2011

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan 2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN	B Three-digit plan number (PN) ▶	099
C Plan sponsor's name as shown on line 2a of Form 5500 GRAPHIC PACKAGING INTERNATIONAL, LLC	D Employer Identification Number (EIN) 84-0772929	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ALIGHT SOLUTIONS LLC

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	NONE	122788	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

AON HEWITT INVESTMENT CONSULTING

27-2436452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 14 16 28 50	NONE	18850	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	17362	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018					
A Name of plan 2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN				B Three-digit plan number (PN) ▶ 099	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 GRAPHIC PACKAGING INTERNATIONAL, LLC				D Employer Identification Number (EIN) 84-0772929	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: GRAPHIC PKG INT'LNC MASTER TRUST					
b Name of sponsor of entity listed in (a): GRAPHIC PACKAGING INTERNATIONAL INC					
c EIN-PN 84-0772929-093		d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 126023036		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of		

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan 2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN		B Three-digit plan number (PN) ► 099
C Plan sponsor's name as shown on line 2a of Form 5500 GRAPHIC PACKAGING INTERNATIONAL, LLC		D Employer Identification Number (EIN) 84-0772929

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	6400000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		27321223
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	126023036
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	0	159744259

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	0	56927
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	56927

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	0	159687332
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	6749000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6749000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1494
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		6750494

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	193725	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		193725
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	140150	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	20421	
(4) Other	2i(4)	2567	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		163138
j Total expenses. Add all expense amounts in column (b) and enter total	2j		356863

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6393631
l Transfers of assets:			
(1) To this plan.....	2l(1)		153293701
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: WARREN AVERETT, LLC

(2) EIN: 45-4084437

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4157791. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan 2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN		B Three-digit plan number (PN) ► 099
C Plan sponsor's name as shown on line 2a of Form 5500 GRAPHIC PACKAGING INTERNATIONAL, LLC		D Employer Identification Number (EIN) 84-0772929
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		10
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 25-1904625		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3120
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?		☐ Yes ☒ No ☐ N/A
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?		☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?		☐ Yes ☐ No ☒ N/A
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.		☒ Increase ☐ Decrease ☐ Both ☐ No
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		Schedule R (Form 5500) 2018 v. 171027

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____ % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**2018 US GRAPHIC PACKAGING
INTERNATIONAL PENSION PLAN**

FINANCIAL STATEMENTS

**AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 2018**

**2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN
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DECEMBER 31, 2018**

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INDEPENDENT AUDITORS' REPORT

To the Employee Benefits Committee and Participants of
2018 US Graphic Packaging International Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of 2018 US Graphic Packaging International Pension Plan (the Plan) which comprise the statement of net assets available for benefits as of December 31, 2018, and the related statement of changes in net assets available for benefits for the year then ended and the statement of accumulated plan benefits as of January 1, 2018, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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 the financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by The Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2018 and for the year then ended, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements. Accordingly, we do not express an opinion on the financial statements.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Warren Averett, LLC

Atlanta, Georgia
October 4, 2019

**2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2018**

ASSETS

Investments, at fair value	
Interest in Master Trust	\$ 126,023,036
Receivables	
Transfer payable into Plan due to Spinoff	27,321,223
Sponsor contributions	<u>6,400,000</u>

TOTAL ASSETS	159,744,259
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LIABILITIES

Accrued liabilities	<u>56,927</u>
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NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 159,687,332</u>
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See notes to the financial statements

**2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2018**

ADDITIONS TO NET ASSETS	
Employer contributions	\$ 6,749,000
Net gain from Master Trust	1,494
	<hr/>
TOTAL ADDITIONS TO NET ASSETS	6,750,494
	<hr/>
DEDUCTIONS FROM NET ASSETS	
Benefits paid to participants	193,725
Administrative expenses	163,138
	<hr/>
TOTAL DEDUCTIONS FROM NET ASSETS	356,863
	<hr/>
NET INCREASE IN NET ASSETS BEFORE TRANSFERS	6,393,631
Transfers into Plan due to Spinoff	153,293,701
	<hr/>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	159,687,332
NET ASSETS AVAILABLE FOR BENEFITS	
AT BEGINNING OF YEAR	<hr/> -
AT END OF YEAR	<hr/> \$ 159,687,332 <hr/>

See notes to the financial statements

2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

1. DESCRIPTION OF PLAN

The following description of the 2018 US Graphic Packaging International Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the official Plan document for complete information.

General

Graphic Packaging International, LLC (the Plan Sponsor) established the Plan effective January 1, 2018. The Plan Sponsor maintains the Plan to provide retirement benefits for eligible employees and their beneficiaries, as defined by the Plan. The Retirement Committee of Graphic Packaging International, LLC (the Retirement Committee) is the Plan administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Significant Event – Spinoff Transfers into Plan

On July 31, 2018 the Retirement Committee made the decision to terminate the GPI US Consolidated Pension Plan (the Consolidated Plan) effective as of the close of business December 31, 2018. In conjunction with the termination, the portion of the Consolidated Plan that covered the active population was spun-off and merged into the Plan. In addition, the portions of the Consolidated Plan that covered certain terminated participants missing identifying data were also spun-off and merged into the Plan. The transfer of the Consolidated Plan assets to the Plan is recorded in the statement of changes in net assets available for benefits for the year ended December 31, 2018.

Funding Policy

The Plan Sponsor's funding policy is to make contributions to the Plan in amounts sufficient to provide for the participant's benefits and to satisfy the minimum funding standards of ERISA. The Plan has met the minimum funding requirements of ERISA for the year ended December 31, 2018.

Eligibility

The Plan covers certain hourly employees of the Company whose employment is subject to the terms of one of collective bargaining agreements as noted within the Plan document. The Plan also covers a frozen group of non-union hourly employees, as defined. Generally, a participant is eligible for the Plan after completion of a year of eligibility service and attainment of age 21. However, non-union employees hired or rehired after January 1, 2018 are not eligible for the Plan.

Pension Benefits

Participants are generally entitled to normal retirement benefits beginning at the age of 65 (normal retirement age). The Plan permits early retirement benefits for qualified participants who attain age 55 with ten years of vesting service. Early retirement benefits are based upon the participant's earned benefit reduced by a certain percentage for each month prior to normal retirement age.

Death and Disability Benefits

If a participant dies, a death benefit may be payable under the Plan to the participant's surviving spouse. If an active participant becomes disabled, the participant may be entitled to receive benefits under the Plan, if certain service and eligibility requirements are met.

**2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018**

1. DESCRIPTION OF PLAN – CONTINUED

Vesting

A Participant shall have a 100% nonforfeitable interest in his Accrued Benefit when he has to his credit five years of vesting service. Generally, a Participant who has fewer than five years of vesting service to his credit shall have no nonforfeitable interest in his Accrued Benefit. Participant who has attained his normal retirement age while employed shall be fully vested in his accrued benefit.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires 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 and changes therein at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan invests in the Graphic Packaging International, LLC, Master Trust (the Master Trust), which invests in a combination of stocks, bonds, mutual funds, common/collective trusts, and other investment securities. The underlying 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 and the level of uncertainty related to the changes in the value of investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in these financial statements.

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.

Investment Valuation and Income Recognition

Investments in the Master Trust 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 3 for discussion of fair value measurements.

**2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

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. The Plan presents in its statements of changes in net assets available for benefits and allocation of the Master Trust's net gain, which consists of realized gains or losses, unrealized appreciation or depreciation on investments and interest and dividend income.

Valuation of Financial Instruments

The carrying values of the Plan's receivables and payables approximate fair value.

Payment of Benefits

Benefits are recorded upon distribution.

Administrative Expenses

Generally, the Plan pays for expenses incurred for Plan administration. Certain other costs of the Plan have been paid by the Plan Sponsor.

3. FAIR VALUE MEASUREMENT

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 under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820 *Fair Value Measurements* are described as follows:

- Level 1 – Observable inputs such as quoted prices in active markets;
- Level 2 – Inputs, other than quoted prices in active markets, that are observable either directly or indirectly; and
- Level 3 – Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The asset 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 at fair value.

Common/collective trusts (CCT): The Master Trust's interest in the CCTs are valued at the net asset value (NAV) of units held by the Plan at year-end. 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.

2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

3. FAIR VALUE MEASUREMENT – CONTINUED

Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the CCTs, 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. As of December 31, 2018, there were no unfunded commitments or redemption restrictions on the Plan's investment in the CCTs.

Common and preferred stocks: Valued at the closing price reported on the active market on which the individual securities are traded on a daily basis.

U.S. government, corporate debt, state and municipal and foreign government securities: Valued at the bid prices or the average of the bid and asked prices from published sources.

Cash and cash equivalents: Valued at cost, which approximates fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2018. There were no Level 3 investments as of December 31, 2018.

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Investments in the fair value hierarchy			
U.S. government securities	\$ -	\$ 12,897,867	\$ 12,897,867
Corporate debt securities	-	394,313,846	394,313,846
Common stock	4	-	4
Preferred stock	4,676,669	-	4,676,669
Preferred corporate debt securities	-	350,735,907	350,735,907
State and municipal securities	-	49,996,941	49,996,941
Foreign government securities	-	43,053,854	43,053,854
Cash and cash equivalents	-	8,259,502	8,259,502
Total investments, in fair value hierarchy	<u>\$ 4,676,673</u>	<u>\$ 859,257,917</u>	863,934,590
Investments measured at NAV ⁽¹⁾			
Common/collective trusts			80,780,363
Total investments, at fair value			<u>\$ 944,714,953</u>

⁽¹⁾These investments that are measured at fair value using the NAV per unit (or its equivalent practical expedient) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service the employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based upon the participant's years of service multiplied by the participant's benefit level, as defined by the Plan, on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability, or termination of employment) are included to the extent they are deemed attributable to employee service rendered through the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting 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 (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

As the Plan was established effective January 1, 2018, the Plan had established no actuarial present value of accumulated plan benefits as of January 1, 2018. The Plan Sponsor anticipates the actuarial present value of accumulated benefits to be \$147,960,437 as of January 1, 2019, which includes participants related to the Spinoff effective December 31, 2018 Plan (Note 1).

5. INTEREST IN MASTER TRUST

The Plan is funded through the Master Trust. The Master Trust was established for the investment of assets of the Plan and certain assets of other retirement plans sponsored by the Plan Sponsor. Each participating retirement plan has an undivided interest in the Master Trust. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment gain or loss less actual distributions and allocated administrative expenses. Investment gain or loss and administrative expenses relating to the Master Trust are allocated to the individual plans based on 1) whether it is related to a specific plan (100% allocation to that plan), or 2) the Plan's proportionate share of the income or expense which is attributable to the Master Trust. The Plan's interest in the net assets of the Master Trust was approximately 13% at December 31, 2018.

2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

5. INTEREST IN MASTER TRUST – CONTINUED

The following table presents the net assets held by the Master Trust at December 31, 2018 as certified by the Bank of New York Mellon/BNY Mellon, N.A. (the trustee):

Assets

Investments, at fair value:

CCT	\$ 80,780,363
U.S. government securities	12,897,867
Corporate debt securities	394,313,846
Common stock	4
Preferred corporate debt securities	350,735,907
State and municipal securities	49,996,941
Foreign government securities	43,053,854
Cash and cash equivalents	8,259,502
Preferred stock	<u>4,676,669</u>

Total investments	944,714,953
Cash at broker	948,701
Accrued interest and dividends	12,295,869
Receivables for securities sold	1,968,667
Other receivables	<u>2,026,522</u>

Total Assets	<u>961,954,712</u>
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Liabilities

Other payables	<u>8,480,036</u>
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Net Assets Held by the Master Trust	<u><u>\$ 953,474,676</u></u>
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The following table presents investment loss for the Master Trust for the year ended December 31, 2018 as certified by the Trustee:

Investment loss:

Net depreciation in fair value of investments	\$ (112,093,757)
Dividends	(10,611)
Interest	<u>42,718,975</u>

Total investment loss	<u><u>\$ (69,385,393)</u></u>
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**2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018**

6. INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the unaudited information regarding the Plan as of December 31, 2018, and for the year ended December 31, 2018, included in the Plan's financial statements, which was prepared by, or derived from, information prepared by the trustee of the Plan, and furnished to the Plan administrator. The Plan administrator has obtained a certification from the trustee that such information is complete and accurate.

Statement of net assets available for benefits:

Investments, at fair value	
Interest in Master Trust	\$ 126,023,036

**Statement of changes in net assets
available for benefits**

Net gain from Master Trust	1,494
----------------------------	-------

Investment information disclosed in Note 5.

7. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the PBGC, a U.S. governmental agency, up to the applicable limitations discussed below.
3. All other vested benefits (vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits of the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

2018 US GRAPHIC PACKAGING INTERNATIONAL PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

7. PLAN TERMINATION – CONTINUED

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and on the level of benefits guaranteed by the PBGC.

8. FEDERAL INCOME TAX STATUS

The Plan is in the process of applying for a determination letter with the Internal Revenue Service (IRS). However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code (IRC). Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. During 2018, the Plan incurred and accrued Trustee fees and miscellaneous fees of \$145,077 and investment management fees of \$20,421.

10. SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 4, 2019, which is the date the financial statements were available to be issued, and have determined that there are no subsequent events that require disclosure under FASB ASC 855, *Subsequent Event*.

Schedule SB Attachment (Form 5500)—2018 Plan Year
 2018 US Graphic Packaging International Pension Plan
 EIN: 84-0772929 PN: 099

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2018

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	113									
25-29	291									
30-34	240									
35-39	285									
40-44	263									
45-49	352									
50-54	389									
55-59	379									
60-64	216									
65-69	43									
70+	9									

N-2.580

Schedule SB Attachment (Form 5500)—2018 Plan Year
2018 US Graphic Packaging International Pension Plan
EIN: 84-0772929 PN: 099

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods
For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2017), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	3.92%
2nd Segment Rate	5.52%
3rd Segment Rate	6.29%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2017), without regard to interest rate stabilization
1st Segment Rate	1.75%
2nd Segment Rate	3.76%
3rd Segment Rate	4.66%
Optional Payment Form Election Percentage	46% assumed to elect a life annuity 21% assumed to elect a joint and 50% survivor annuity 31% assumed to elect a joint and 100% survivor annuity 2% assumed to elect 10 year certain and life annuity
Optional Payment Form Conversion Interest Rate	7.0%
Optional Payment Form Conversion Mortality	1983 Group Annuity Mortality Table setback one year for the Participant and five years for the Participant's Beneficiary
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2018 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) based on the RP-2000 table (and the regulations in effect for years prior to 2017)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3

Schedule SB Attachment (Form 5500)—2018 Plan Year
2018 US Graphic Packaging International Pension Plan
EIN: 84-0772929 PN: 099

Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 80% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$220,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	Based on estimated plan administrative expenses based on headcounts (excluding PBGC premiums), plus the estimated PBGC premiums for the current year.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2018

Schedule SB Attachment (Form 5500)—2018 Plan Year
2018 US Graphic Packaging International Pension Plan
EIN: 84-0772929 PN: 099

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	10.00%
62	25.00%
63	20.00%
64	20.00%
65	30.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2018 Plan Year
2018 US Graphic Packaging International Pension Plan
EIN: 84-0772929 PN: 099

Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service	
	0-4	5+
20	23.80%	11.60%
21	23.80%	11.60%
22	23.80%	11.60%
23	23.80%	11.60%
24	23.80%	11.60%
25	23.80%	11.60%
26	23.04%	11.04%
27	22.28%	10.48%
28	21.52%	9.92%
29	20.76%	9.36%
30	20.00%	8.80%
31	19.48%	8.40%
32	18.96%	8.00%
33	18.44%	7.60%
34	17.92%	7.20%
35	17.40%	6.80%
36	17.32%	6.52%
37	17.24%	6.24%
38	17.16%	5.96%
39	17.08%	5.68%
40	17.00%	5.40%
41	16.88%	5.26%
42	16.76%	5.12%
43	16.64%	4.98%
44	16.52%	4.84%
45	16.40%	4.70%
46	16.20%	4.60%
47	16.00%	4.50%
48	15.80%	4.40%
49	15.60%	4.30%

Schedule SB Attachment (Form 5500)—2018 Plan Year
2018 US Graphic Packaging International Pension Plan
EIN: 84-0772929 PN: 099

Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service	
	0-4	5+
50	15.40%	4.20%
51	12.32%	3.36%
52	9.24%	2.52%
53	6.16%	1.68%
54	3.08%	0.84%
55	5.00%	5.00%
56	5.00%	5.00%
57	5.00%	5.00%
58	5.00%	5.00%
59	5.00%	5.00%
60	5.00%	5.00%
61	10.00%	10.00%
62	25.00%	25.00%
63	20.00%	20.00%
64	20.00%	20.00%
65+	0.00%	0.00%

Schedule SB Attachment (Form 5500)—2018 Plan Year
2018 US Graphic Packaging International Pension Plan
EIN: 84-0772929 PN: 099

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
20	0.0480%	0.0600%	45	0.2136%	0.2778%
21	0.0491%	0.0619%	46	0.2503%	0.3097%
22	0.0502%	0.0638%	47	0.2870%	0.3416%
23	0.0512%	0.0658%	48	0.3238%	0.3736%
24	0.0523%	0.0677%	49	0.3605%	0.4055%
25	0.0534%	0.0696%	50	0.3972%	0.4374%
26	0.0553%	0.0743%	51	0.4602%	0.4781%
27	0.0572%	0.0790%	52	0.5232%	0.5188%
28	0.0592%	0.0836%	53	0.5862%	0.5594%
29	0.0611%	0.0883%	54	0.6492%	0.6001%
30	0.0630%	0.0930%	55	0.7122%	0.6408%
31	0.0668%	0.1022%	56	0.7703%	0.6630%
32	0.0707%	0.1115%	57	0.8284%	0.6852%
33	0.0745%	0.1207%	58	0.8864%	0.7074%
34	0.0784%	0.1300%	59	0.9445%	0.7296%
35	0.0822%	0.1392%	60	1.0026%	0.7518%
36	0.0900%	0.1480%	61	1.0511%	0.7724%
37	0.0978%	0.1567%	62	1.0996%	0.7931%
38	0.1056%	0.1655%	63	1.1480%	0.8137%
39	0.1134%	0.1742%	64	1.1965%	0.8344%
40	0.1212%	0.1830%	65+	0.0000%	0.0000%
41	0.1397%	0.2020%			
42	0.1582%	0.2209%			
43	0.1766%	0.2399%			
44	0.1951%	0.2588%			

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2018****This Form is Open to Public Inspection****Part I Annual Report Identification Information**

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

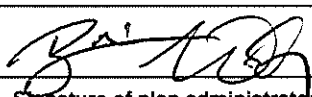
- A** This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
☒ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☒ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description) _____

Part II Basic Plan Information—enter all requested information

1a Name of plan 2018 US Graphic Packaging International Pension Plan	1b Three-digit plan number (PN) ▶ 099
	1c Effective date of plan 01/01/2018
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Graphic Packaging International, LLC 1500 Riveredge Pkwy, Suite 100 9th Floor Atlanta GA 30328	2b Employer Identification Number (EIN) 84-0772929
	2c Plan Sponsor's telephone number 770-240-7200
	2d Business code (see instructions) 322100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		12-8-19	Brian Wilson
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☐ Same as Plan Sponsor Retirement Committee of Graphic Packaging International, Inc 1500 Riveredge Pkwy, Suite 100 9th Floor Atlanta GA 30328	3b Administrator's EIN 58-2073470 3c Administrator's telephone number 770-240-7200
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2,580
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 2,580
a(2) Total number of active participants at the end of the plan year	6a(2) 3,544
b Retired or separated participants receiving benefits	6b 2
c Other retired or separated participants entitled to future benefits	6c 76
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 3,622
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 1
f Total. Add lines 6d and 6e	6f 3,623
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 153
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information - Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan 2018 US Graphic Packaging International Pension Plan	B Three-digit plan number (PN) ► 099
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Graphic Packaging International, LLC	D Employer Identification Number (EIN) 840772929
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>		
2	Assets:		
	a Market value.....	2a	0
	b Actuarial value.....	2b	0
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	0	0
	b For terminated vested participants.....	0	0
	c For active participants.....	2,580	0
	d Total.....	2,580	0
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐		
	a Funding target disregarding prescribed at-risk assumptions.....	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate.....	5	6.01%
6	Target normal cost.....	6	6,027,132

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Jennifer M. Brushaber JMB <div style="text-align: right;">Signature of actuary</div>	<div style="text-align: right;">10/02/2019</div> <div style="text-align: right;">Date</div> <div style="text-align: right;">1707583</div> <div style="text-align: right;">Most recent enrollment number</div> <div style="text-align: right;">847-771-2000</div> <div style="text-align: right;">Telephone number (including area code)</div>
	Jennifer M. Brushaber <div style="text-align: right;">Type or print name of actuary</div>	
	Aon Consulting, Inc. <div style="text-align: right;">Firm name</div>	

4 Overlook Point

Lincolnshire IL 60069

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined ☐ Prescribed - separate	☐ Substitute
	Current regulation:	☐ Prescribed - combined ☐ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	6,027,132	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
	0		0
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	6,027,132	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			
36 Additional cash requirement (line 34 minus line 35)	36	6,027,132	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	6,132,913	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	105,781	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB Attachment (Form 5500)—2018 Plan Year
 2018 US Graphic Packaging International Pension Plan
 EIN: 84-0772929 PN: 099

Schedule SB, line 19—Discounted Employer Contributions
 Year applied for contributions: 2018

Date	Amount	Days to Discount to 1/1/2018 at 6.01%	Interest Adjusted Contribution
April 10, 2018	\$ 22,000	99	\$ 21,654
May 2, 2018	5,000	121	4,904
May 21, 2018	55,000	140	53,782
July 26, 2018	65,000	206	62,894
September 19, 2018	128,000	261	122,768
December 12, 2018	74,000	345	70,028
September 12, 2019	6,400,000	619	5,796,883
Total Contribution	\$ 6,749,000		\$ 6,132,913

Schedule SB Attachment (Form 5500)—2018 Plan Year
2018 US Graphic Packaging International Pension Plan
EIN: 84-0772929 PN: 099

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	10.00%	0.7351	4.52
62.5	25.00%	0.6616	10.34
63.5	20.00%	0.4962	6.30
64.5	20.00%	0.3969	5.12
65.5	30.00%	0.3176	6.24
66.5	30.00%	0.2223	4.43
67.5	30.00%	0.1556	3.15
68.5	30.00%	0.1089	2.24
69.5	30.00%	0.0762	1.59
70	100.00%	0.0534	3.74
Weighted Average			62.99

Schedule SB Attachment (Form 5500)—2018 Plan Year
 2018 US Graphic Packaging International Pension Plan
 EIN: 84-0772929 PN: 099

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods
 For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2017), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	3.92%
2nd Segment Rate	5.52%
3rd Segment Rate	6.29%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2017), without regard to interest rate stabilization
1st Segment Rate	1.75%
2nd Segment Rate	3.76%
3rd Segment Rate	4.66%
Optional Payment Form Election Percentage	46% assumed to elect a life annuity 21% assumed to elect a joint and 50% survivor annuity 31% assumed to elect a joint and 100% survivor annuity 2% assumed to elect 10 year certain and life annuity
Optional Payment Form Conversion Interest Rate	7.0%
Optional Payment Form Conversion Mortality	1983 Group Annuity Mortality Table setback one year for the Participant and five years for the Participant's Beneficiary
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2018 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) based on the RP-2000 table (and the regulations in effect for years prior to 2017)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3

Schedule SB Attachment (Form 5500)—2018 Plan Year
2018 US Graphic Packaging International Pension Plan
EIN: 84-0772929 PN: 099

Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 80% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$220,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	Based on estimated plan administrative expenses based on headcounts (excluding PBGC premiums), plus the estimated PBGC premiums for the current year.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2018

Schedule SB Attachment (Form 5500)—2018 Plan Year
2018 US Graphic Packaging International Pension Plan
EIN: 84-0772929 PN: 099

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	10.00%
62	25.00%
63	20.00%
64	20.00%
65	30.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2018 Plan Year
2018 US Graphic Packaging International Pension Plan
EIN: 84-0772929 PN: 099

Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service	
	0-4	5+
20	23.80%	11.60%
21	23.80%	11.60%
22	23.80%	11.60%
23	23.80%	11.60%
24	23.80%	11.60%
25	23.80%	11.60%
26	23.04%	11.04%
27	22.28%	10.48%
28	21.52%	9.92%
29	20.76%	9.36%
30	20.00%	8.80%
31	19.48%	8.40%
32	18.96%	8.00%
33	18.44%	7.60%
34	17.92%	7.20%
35	17.40%	6.80%
36	17.32%	6.52%
37	17.24%	6.24%
38	17.16%	5.96%
39	17.08%	5.68%
40	17.00%	5.40%
41	16.88%	5.26%
42	16.76%	5.12%
43	16.64%	4.98%
44	16.52%	4.84%
45	16.40%	4.70%
46	16.20%	4.60%
47	16.00%	4.50%
48	15.80%	4.40%
49	15.60%	4.30%

Schedule SB Attachment (Form 5500)—2018 Plan Year
2018 US Graphic Packaging International Pension Plan
EIN: 84-0772929 PN: 099

Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service	
	0-4	5+
50	15.40%	4.20%
51	12.32%	3.36%
52	9.24%	2.52%
53	6.16%	1.68%
54	3.08%	0.84%
55	5.00%	5.00%
56	5.00%	5.00%
57	5.00%	5.00%
58	5.00%	5.00%
59	5.00%	5.00%
60	5.00%	5.00%
61	10.00%	10.00%
62	25.00%	25.00%
63	20.00%	20.00%
64	20.00%	20.00%
65+	0.00%	0.00%

Schedule SB Attachment (Form 5500)—2018 Plan Year
2018 US Graphic Packaging International Pension Plan
EIN: 84-0772929 PN: 099

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
20	0.0480%	0.0600%	45	0.2136%	0.2778%
21	0.0491%	0.0619%	46	0.2503%	0.3097%
22	0.0502%	0.0638%	47	0.2870%	0.3416%
23	0.0512%	0.0658%	48	0.3238%	0.3736%
24	0.0523%	0.0677%	49	0.3605%	0.4055%
25	0.0534%	0.0696%	50	0.3972%	0.4374%
26	0.0553%	0.0743%	51	0.4602%	0.4781%
27	0.0572%	0.0790%	52	0.5232%	0.5188%
28	0.0592%	0.0836%	53	0.5862%	0.5594%
29	0.0611%	0.0883%	54	0.6492%	0.6001%
30	0.0630%	0.0930%	55	0.7122%	0.6408%
31	0.0668%	0.1022%	56	0.7703%	0.6630%
32	0.0707%	0.1115%	57	0.8284%	0.6852%
33	0.0745%	0.1207%	58	0.8864%	0.7074%
34	0.0784%	0.1300%	59	0.9445%	0.7296%
35	0.0822%	0.1392%	60	1.0026%	0.7518%
36	0.0900%	0.1480%	61	1.0511%	0.7724%
37	0.0978%	0.1567%	62	1.0996%	0.7931%
38	0.1056%	0.1655%	63	1.1480%	0.8137%
39	0.1134%	0.1742%	64	1.1965%	0.8344%
40	0.1212%	0.1830%	65+	0.0000%	0.0000%
41	0.1397%	0.2020%			
42	0.1582%	0.2209%			
43	0.1766%	0.2399%			
44	0.1951%	0.2588%			

Schedule SB Attachment (Form 5500)—2018 Plan Year
2018 US Graphic Packaging International Pension Plan
EIN: 84-0772929 PN: 099

Schedule SB, Part V—Summary of Plan Provisions

Effective Date January 1, 2018.

Eligibility for Participation Eligible employee after attaining age 21 and a year of eligibility service which includes service under the terms of the Retirement Plan of International Paper Company as of December 31, 2017.

Plan Year January 1 to December 31.

Benefit Accrual Status All locations accruing benefits. Not all locations allow new entrants.

Covered Locations Hourly Union locations (open to new entrants):

Facility	National Union	Local Union
Augusta Mill	IBEW	1588
Augusta Mill	USW	983
Augusta Mill	USW	1803
Texarkana Mill	IBEW	301
Texarkana Mill	USW	1148
Texarkana Mill	USW	1149

Hourly Union Free locations (participation was closed January 2, 2018):

Kenton, OH
Menomonee Fall, WI
Prosperity Plant, SC
Shelbyville, IL
Visalia, CA

Monthly Pension Benefit Credited service multiplied by the benefit level in effect:

\$55 for Hourly Union locations
\$39 for Union Free locations

Eligibility for Benefits
Normal Retirement

First day of the calendar month coincident with or next following the day on which he attains Age 65.

Early Retirement

Age 55 with 10 years of vesting service.

Postponed Retirement

Retirement after normal retirement date.

Schedule SB Attachment (Form 5500)—2018 Plan Year
 2018 US Graphic Packaging International Pension Plan
 EIN: 84-0772929 PN: 099

Disability Retirement Total and permanent disability after short-term disability periods (or 26 weeks).

Deferred vested Termination for reasons other than death or retirement after completing five years of vesting service.

Preretirement Spouse Benefit Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse and five years of service.

Monthly Benefits Paid Upon the Following Events

Normal Retirement Monthly pension benefit determined as of normal retirement date.

Early Retirement Monthly pension benefit determined as of early retirement date, reduced as follows:

Age	Percent Payable
61 & 20 years of vesting service	100%
62+	100%
61	94%
60	87%
59	83%
58	78%
57	73%
56	69%
55	65%

Postponed Retirement Monthly pension benefit determined as of actual retirement date. No actuarial increases are applied to late retirements.

Disability Retirement Monthly pension benefit payable until normal retirement date. Regular pension benefit will commence after that.

Determined as of disability date using a full-service formula (including prior IP service) and reduced actuarially using UP-84 Mortality at 4% if less than 10 years of vesting service. Hourly Union participants with at least 10 years of vesting service have a minimum benefit of \$400 prior to offset. Full service benefit is then offset by the accrued benefit under prior IP plan.

Schedule SB Attachment (Form 5500)—2018 Plan Year
 2018 US Graphic Packaging International Pension Plan
 EIN: 84-0772929 PN: 099

Termination With Deferred Vested Benefit Monthly pension benefit determined as of termination date, reduced 8% per year for first five years; 4% per year for next five years before the participant's normal retirement date.

Death With Preretirement Spouse Benefits Monthly preretirement spouse benefit is payable immediately as a 50% joint and survivor if eligible for early retirement, or as of participant's earliest retirement date if the participant dies before becoming eligible for an early retirement benefit.

The benefit is reduced as shown below for each year of marriage following severance from service.

Age	Reduction Per Year
< 35	0.00%
35–45	0.06%
45–55	0.15%
55–65	0.45%
65+	0.00%

Definitions

Actuarial Equivalence 1983 Group Annuity Mortality Table setback one year for the participant and five years for the participant's beneficiary and an interest rate of 7%.

For lump sums, the mortality table prescribed by the Secretary of the Treasury pursuant to Internal Revenue Code section 417(e)(3)(B) and the adjusted three-segment rates as determined pursuant to Internal Revenue Code section 417(e)(3)(C) and (D) for the August immediately preceding the first day of the plan year in which distribution occurs.

Credited service Years and months of service where one-twelfth of a year is credited for a month in which at least one hour of service is performed.

Eligibility/Vesting Service Equal to the number of whole years of service including vesting service under the Retirement Plan of International Paper Company as of December 31, 2017.

Normal Form of Benefit If married a 50% contingent annuitant, otherwise, a single life annuity. All optional forms are actuarially equivalent to the single life annuity.

Schedule SB Attachment (Form 5500)—2018 Plan Year
2018 US Graphic Packaging International Pension Plan
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Optional Forms of Benefit

Single life annuity;
50%, 75% or 100% contingent annuitant;
5, 10, 15 or 20 years certain and life;
Age 62 or Social Security unreduced retirement age
level income option;
50% joint and survivor with level income option;
50%, 75% or 100% contingent annuitant with pop up
feature;
Lump sum up to \$25,000.

Payment of Small Amounts

Non-elective lump sum payment if the actuarial
equivalent single sum of the benefit does not exceed
\$5,000.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2018 Plan Year
 2018 US Graphic Packaging International Pension Plan
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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2018

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	113									
25-29	291									
30-34	240									
35-39	285									
40-44	263									
45-49	352									
50-54	389									
55-59	379									
60-64	216									
65-69	43									
70+	9									

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Schedule SB Attachment (Form 5500)—2018 Plan Year
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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2018

Date	Amount	Days to Discount to 1/1/2018 at 6.01%	Interest Adjusted Contribution
April 10, 2018	\$ 22,000	99	\$ 21,654
May 2, 2018	5,000	121	4,904
May 21, 2018	55,000	140	53,782
July 26, 2018	65,000	206	62,894
September 19, 2018	128,000	261	122,768
December 12, 2018	74,000	345	70,028
September 12, 2019	6,400,000	619	5,796,883
Total Contribution	\$ 6,749,000		\$ 6,132,913

Schedule SB Attachment (Form 5500)—2018 Plan Year
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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	10.00%	0.7351	4.52
62.5	25.00%	0.6616	10.34
63.5	20.00%	0.4962	6.30
64.5	20.00%	0.3969	5.12
65.5	30.00%	0.3176	6.24
66.5	30.00%	0.2223	4.43
67.5	30.00%	0.1556	3.15
68.5	30.00%	0.1089	2.24
69.5	30.00%	0.0762	1.59
70	100.00%	0.0534	3.74
Weighted Average			62.99

Schedule SB Attachment (Form 5500)—2018 Plan Year
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Schedule SB, Part V—Summary of Plan Provisions

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Hourly Union Free locations (participation was closed January 2, 2018):

Kenton, OH
 Menomonee Fall, WI
 Prosperity Plant, SC
 Shelbyville, IL
 Visalia, CA

Monthly Pension Benefit	Credited service multiplied by the benefit level in effect: \$55 for Hourly Union locations \$39 for Union Free locations
Eligibility for Benefits	
Normal Retirement	First day of the calendar month coincident with or next following the day on which he attains Age 65.
Early Retirement	Age 55 with 10 years of vesting service.
Postponed Retirement	Retirement after normal retirement date.

Schedule SB Attachment (Form 5500)—2018 Plan Year
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The benefit is reduced as shown below for each year of marriage following severance from service.

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5, 10, 15 or 20 years certain and life;
Age 62 or Social Security unreduced retirement age
level income option;
50% joint and survivor with level income option;
50%, 75% or 100% contingent annuitant with pop up
feature;
Lump sum up to \$25,000.

Payment of Small Amounts

Non-elective lump sum payment if the actuarial
equivalent single sum of the benefit does not exceed
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