

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2018 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>12/01/2018</u> and ending <u>11/30/2019</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>AEROJET ROCKETDYNE (GENCORP) CONSOLIDATED 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>005</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/17/2003</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>005</u>	1c Effective date of plan <u>10/17/2003</u>	
1b Three-digit plan number (PN) ▶	<u>005</u>				
1c Effective date of plan <u>10/17/2003</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>AEROJET ROCKETDYNE HOLDINGS, INC.</u> <u>P.O. BOX 537012</u> <u>SACRAMENTO, CA 95853-7012</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">2b Employer Identification Number (EIN) <u>34-0244000</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>916-355-4000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>336410</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0244000</u>	2c Plan Sponsor's telephone number <u>916-355-4000</u>	2d Business code (see instructions) <u>336410</u>	
2b Employer Identification Number (EIN) <u>34-0244000</u>					
2c Plan Sponsor's telephone number <u>916-355-4000</u>					
2d Business code (see instructions) <u>336410</u>					
<u>2001 AEROJET ROAD</u> <u>BUILDING 20-019, ROOM #502</u> <u>RANCHO CORDOVA, CA 95742</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.	09/04/2020	ALRIC OISHI
	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	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 13673
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	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 1481 6a(2) 1192 6b 6971 6c 2800 6d 10963 6e 2147 6f 13110 6g 6h
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: 1A 1I 3F 3H 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2018 or fiscal plan year beginning 12/01/2018 and ending 11/30/2019	
▶ 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 AEROJET ROCKETDYNE (GENCORP) CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AEROJET ROCKETDYNE HOLDINGS, INC.	D Employer Identification Number (EIN) 34-0244000
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 12 Day 01 Year 2018			
2	Assets:			
a	Market value.....	2a	953550821	
b	Actuarial value	2b	953550821	
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	9094	863979428	863979428
b	For terminated vested participants	3098	148666452	148666452
c	For active participants	1481	104903608	107737370
d	Total	13673	1117549488	1120383250
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	5.51 %	
6	Target normal cost	6	12270000	

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.

<div>SIGN HERE</div>			08/25/2020
Signature of actuary		Date	
RYAN KOLBERG		20-08518	
Type or print name of actuary		Most recent enrollment number	
WILLIS TOWERS WATSON US LLC		415-733-4100	
Firm name		Telephone number (including area code)	
345 CALIFORNIA ST SUITE 2000 SAN FRANCISCO, CA 94104-2612			
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)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>1.89</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		86427203
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 <u>5.72</u> %		4943636
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		91370839
d Portion of (c) to be added to prefunding balance		57000000
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	57000000

Part III Funding Percentages

14 Funding target attainment percentage	14	80.02%
15 Adjusted funding target attainment percentage	15	80.62%
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	81.29%
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**18** Contributions made to the plan for the plan year by employer(s) and employees:

(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
06/14/2019	48130	0			
Totals ▶			18(b)	48130	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	46766
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

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
0	0	0	0

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 64
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	12270000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	223832429		24310213
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	36580213	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	36580213	36580213
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ 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 12/01/2018 and ending 11/30/2019		
A Name of plan AEROJET ROCKETDYNE (GENCORP) CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 AEROJET ROCKETDYNE HOLDINGS, INC.	D Employer Identification Number (EIN) 34-0244000	

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
ASHE CAPITAL MANAGEMENT, LP
46-2983914

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CALIGAN PARTNERS LP
82-2603148

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CORNELL CAPITAL LLC
46-2290795

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CRESCENT COVE ADVISORS LP
83-1526381

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CRESCENT COVE CAPITAL MANAGEMENT LL

81-1597099

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DECATHLON CAPITAL MANAGEMENT II, LL

46-3424184

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DEEP FIELD OPPORTUNITIES FUND, LP

47-2205623

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ENTRUST GLOBAL PARTNERS LLC

13-4021839

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ENTRUST GLOBAL PARTNERS OFFSHORE LP

90-0644478

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

INDIA INSIGHT VALUE FUND

4TH FLOOR, 19 BANK STREET CYBERCITY
EBENE, MAURITIUS 72201 MA

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

KIDS CAPITAL MANAGEMENT LP

81-4388302

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

NORTHERN RIGHT CAPITAL MANAGEMENT,

20-1718136

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

RAGING CAPITAL MANAGEMENT, LLC

20-4306350

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

RNK CAPITAL LLC

20-1090307

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ROHDEA FUND

ONE EXCHANGE SQUARE UNIT 1608
HONG KONG, HONG KONG 518000 HK

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

SOUTHFIELD MEZZANINE ASSOCIATES LP

45-3756107

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

TELEIOS CAPITAL PARTNERS GMBH

98-1161553

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

THELEME PARTNERS LLP

98-0659083

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

WILLIS TOWERS WATSON US LLC

53-0181291

(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 17 50	NONE	1048184	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GAMCO ASSET MANAGEMENT, INC.

13-4044521

(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?
28 51	NONE	1042644	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EAGLE CAPITAL MANAGEMENT, LLC

22-3361201

(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?
28 51 52 68	NONE	930298	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)

KINYAN CAPITAL MANAGEMENT, LLC

90-0123075

(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?
28 50 51	NONE	919130	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AEROJET ROCKETDYNE HOLDINGS, INC.

34-0244000

(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?
10 12 14 15 28 36 38 50	PLAN SPONSOR	854728	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AEROJET ROCKETDYNE HOLDINGS, INC.

34-0244000

(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?
28 31 70	PARTY-IN-INTEREST	845162	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)

NEUBERGER BERMAN INVSTMNT ADVISORS

02-0654486

(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?
28 51 52 55 59 68 71 72	NONE	663683	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

THE NORTHERN TRUST COMPANY

36-1561860

(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?
25 28 50 51 52 71	NONE	420066	Yes ☒ No ☐	Yes ☐ No ☒	4690	Yes ☐ No ☒

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

BARES CAPITAL MANAGEMENT

74-2961140

(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?
28 51 52 68	NONE	298793	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

MOSS ADAMS LLP

91-0189318

(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?
10 50	NONE	60000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CITIBANK N.A.

399 PARK AVENUE
NEW YORK, NY 10022

(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?
52 71	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	39911	Yes ☐ No ☒

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

DG CAPITAL MANAGEMENT

20-8404862

(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?
28 51	NONE	36143	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)

INDST & COMM BANK OF CHINA

725 FIFTH AVENUE
20TH FLOOR
NEW YORK, NY 10022

(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?
52 71	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	21407	Yes ☐ No ☒

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

MINTZ GROUP LLC

13-3699763

(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?
29 50	NONE	12815	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SOUTHWEST SECURITIES

4455 LYNDON B JOHNSON FWY #210
DALLAS, TX 75244

(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?
52 71	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	12694	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)

PENSION BENEFIT INFORMATION, LLC

82-2042737

(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?
49 50	NONE	11418	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DECHERT LLP

23-1425587

(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?
29 50	NONE	9477	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DG3 NORTH AMERICA, INC.

22-2478136

(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?
38 50	NONE	7100	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)

TRUCKER HUSS, APC

94-3216063

(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?
29 50	NONE	5993	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
CITIBANK N.A.	52 71	39911
(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.
BENEFITS MANAGEMENT COMMITTEE 2001 AEROJET ROAD RANCHO CORDOVA, CA 95742		BROKERAGE COMMISSIONS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
INDST & COMM BANK OF CHINA	52 71	21407
(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.
GAMCO ASSET MANAGEMENT, INC. 13-4044521		BROKERAGE COMMISSIONS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SOUTHWEST SECURITIES	52 71	12694
(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.
EAGLE CAPITAL MANAGEMENT, LLC 22-3361201		BROKERAGE COMMISSIONS

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
THE NORTHERN TRUST COMPANY	52 71	2940
(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.	
KINYAN CAPITAL MANAGEMENT, LLC 90-0123075	BROKERAGE COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE NORTHERN TRUST COMPANY	52 71	1750
(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.	
BENEFITS MANAGEMENT COMMITTEE 2001 AEROJET ROAD RANCHO CORDOVA, CA 95742	BROKERAGE COMMISSIONS	
(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
(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

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:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	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 12/01/2018 and ending 11/30/2019

A Name of plan <u>AEROJET ROCKETDYNE (GENCORP) CONSOLIDATED PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>005</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AEROJET ROCKETDYNE HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>34-0244000</u>	

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: <u>MFB NT CLTV EAFE INDEX FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>308479</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFB NT CLTV AG BD INDEX FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-088</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3476193</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFB NT CLTV RSL 3000 INDEX F</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-097</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>760135</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFB NT CLTV TIPS INDEX FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-091</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1588557</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFB NT CLTV GVT SHT TM INVT FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-068</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>37841413</u>
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
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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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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 12/01/2018 and ending 11/30/2019		
A Name of plan AEROJET ROCKETDYNE (GENCORP) CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ►	005
C Plan sponsor's name as shown on line 2a of Form 5500 AEROJET ROCKETDYNE HOLDINGS, INC.	D Employer Identification Number (EIN) 34-0244000	

Part I	Asset and Liability Statement
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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	405970	10512
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	7756000	0
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	1315005	3716813
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	234164	252739
(2) U.S. Government securities	1c(2)	41847525	35618236
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	111069294	79422449
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	424689813	400955852
(5) Partnership/joint venture interests	1c(5)	102274695	112131013
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	50538800	43974777
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	10381349	22397933
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	213475026	243637347

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	963987641	942117671

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	10764091	14286737
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	10764091	14286737

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	953223550	927830934
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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)	48130	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		48130
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	656221	
(B) U.S. Government securities	2b(1)(B)	526891	
(C) Corporate debt instruments	2b(1)(C)	3149531	
(D) Loans (other than to participants)	2b(1)(D)	756096	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	5706	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5094445
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	6129122	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	791551	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6920673
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	583521380	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	585956875	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-2435495
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	73773373	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		73773373

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		984437
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		298074
c Other income.....	2c		12331840
d Total income. Add all income amounts in column (b) and enter total.....	2d		97015477

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	107074928	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		107074928
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)	1136469	
(2) Contract administrator fees.....	2i(2)	23269	
(3) Investment advisory and management fees.....	2i(3)	3890691	
(4) Other	2i(4)	10282736	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		15333165
j Total expenses. Add all expense amounts in column (b) and enter total	2j		122408093

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-25392616
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(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: MOSS ADAMS

(2) EIN: 91-0189318

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		10000000
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 4223626. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	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 12/01/2018 and ending 11/30/2019

A Name of plan <u>AEROJET ROCKETDYNE (GENCORP) CONSOLIDATED PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AEROJET ROCKETDYNE HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>34-0244000</u>

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	1	<u>0</u>
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): <u>36-3046063</u>		
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	3	<u>14</u>

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.)
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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
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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
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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.
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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: 45.0 % Investment-Grade Debt: 17.0 % High-Yield Debt: 1.0 % Real Estate: 0.0 % Other: 37.0 %

- 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):

Aerojet Rocketdyne (GenCorp)
Consolidated Pension Plan
Financial Statements and Supplemental Schedules
November 30, 2019 and 2018

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Financial Statements and Supplemental Schedules

November 30, 2019 and 2018

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* Other schedules required by 29 Code of Federal Regulations ("CFR") 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.

Report of Independent Auditors

To the Plan Administrator of
Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of November 30, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years ended November 30, 2019 and 2018, 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 these 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's) 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 Northern Trust Company, the trustee of the Plan, except for comparing such 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 certifications from the trustee as of November 30, 2019 and 2018, and for the years ended November 30, 2019 and 2018, 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. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of November 30, 2019, and Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended November 30, 2019, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, 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, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in cursive script that reads "Moss Adams LLP".

San Francisco, California
August 31, 2020

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Statements of Net Assets Available for Benefits
As of November 30, 2019 and 2018

	As of November 30,	
	2019	2018
Assets		
Investments at fair value (Note 5):		
Interest-bearing cash	\$ 252,739	\$ 234,164
Corporate equity securities	400,955,852	424,689,813
Corporate debt securities	79,422,449	111,069,294
Asset-backed securities	26,177,558	29,832,567
Foreign bonds	822,996	65,485
U.S. government securities	35,618,236	41,847,525
Common/collective trusts	43,974,777	50,538,800
Registered investment companies	22,397,933	10,381,349
Forward exchange contracts, net	—	11,842
Private assets	112,131,013	102,274,695
Hedge funds	216,579,463	183,438,323
Total investments	938,333,016	954,383,857
Non-interest-bearing cash	10,512	405,970
Prepaid investment management fee	123,716	126,809
Receivables:		
Company contributions (Note 1)	—	7,756,000
Interest and dividend income	1,932,609	1,105,763
Pending trade sales	1,784,204	209,242
Total receivables	3,716,813	9,071,005
Total assets	942,184,057	963,987,641
Liabilities		
Forward exchange contracts, net	66,386	—
Pending trade purchases	13,242,728	9,523,918
Accrued investment management fee and administrative expenses	1,044,009	1,240,173
Total liabilities	14,353,123	10,764,091
Net assets available for benefits	\$ 927,830,934	\$ 953,223,550

The accompanying notes are an integral part of these financial statements.

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended November 30, 2019 and 2018

	Years Ended November 30,	
	2019	2018
Additions		
Net appreciation in fair value of investments	\$ 72,333,450	\$ 3,524,412
Interest and dividend income	24,633,897	13,588,508
Company contributions - cash (Note 1)	48,130	31,023,198
Company contributions - noncash (Note 1)	—	94,999,967
Total additions	97,015,477	143,136,085
Deductions		
Benefits paid to participants	107,074,928	110,584,949
Investment management fee and administrative expenses	15,333,165	16,350,661
Total deductions	122,408,093	126,935,610
Net (decrease) increase	(25,392,616)	16,200,475
Net assets available for benefits		
Beginning of year	953,223,550	937,023,075
End of year	\$ 927,830,934	\$ 953,223,550

The accompanying notes are an integral part of these financial statements.

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2019 and 2018

1. Description of the Plan

The following description of the Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions. The Plan is sponsored by Aerojet Rocketdyne Holdings, Inc. (the "Company" or the "Plan Administrator").

General

The Plan, consisting of eight programs, is a noncontributory defined benefit plan that was established for the benefit of all employees of the Company and its subsidiaries. Programs A and B cover hourly and salaried employees, respectively, of Aerojet Rocketdyne Holdings, Inc. Programs C and D cover hourly and salaried former employees, respectively, of Aerojet Fine Chemicals LLC, and Programs E and F cover hourly and salaried employees, respectively, of Aerojet Rocketdyne, Inc. Program G covers substantially all former employees of Atlantic Research Corporation's ("ARC") propulsion business that Aerojet Rocketdyne, Inc. acquired on October 17, 2003, as well as employees hired after that date and prior to February 1, 2009, the Plan freeze date for salaried employees, to work in the propulsion business acquired from ARC. Program H covers substantially all former collective bargaining-unit employees of Pratt & Whitney Rocketdyne division ("Rocketdyne") that the Company acquired from United Technologies Corporation ("UTC") on June 14, 2013, as well as collective bargaining-unit employees hired after that date and prior to the dates the benefit accruals were discontinued under the collectively bargained agreements at the former Rocketdyne facilities. The Plan provides for retirement benefits and is subject to the provisions of ERISA.

The Plan's benefit accruals were discontinued for all programs except for Program H in the year ended November 30, 2009. Effective November 30, 2014, and December 31, 2014, future benefit accruals for certain Rocketdyne bargaining-unit employees under Program H were discontinued. Effective April 1, 2016, the future benefit accruals for the remaining Rocketdyne bargaining-unit employees under Program H were discontinued. No employees lost their previously earned pension benefits.

The Company is the Plan Administrator. The Administrative Committee is the named fiduciary with authority to interpret the provisions of the Plan, amend the Plan, and make the final administrative decision regarding any benefit dispute under the Plan. The Benefits Management Committee (the "BMC") is the named fiduciary with authority to determine the Plan's investment strategy, select investment managers, and monitor investment performance.

Contributions

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Company uses actuaries from Willis Towers Watson ("WTW") to determine the Company's contributions based upon an actuarial calculation of the amount necessary to fund the Plan within the acceptable range required under ERISA. Companies may prepay contributions and, under certain circumstances, use those prepayment credits to satisfy the required funding of the Plan's annual required contribution thereby allowing companies to defer cash payments into the Plan. For the year ended November 30, 2019, the Company used the pre-funding balance to satisfy the minimum funding requirement of ERISA. In addition, the Company made a contribution of less than \$0.1 million to reimburse the Plan for the overpayments that cannot be recovered from the participants. For the year ended November 30, 2018, the Company made contributions of \$126.0 million to the Plan, which exceeded the minimum funding requirement of ERISA and included a discretionary contribution of 2.7 million treasury shares, or \$95.0 million, of the Company's common stock.

401(h) Account

The Plan includes a health and welfare component that was established on September 8, 2000, to provide for the payment of certain hospitalization and medical benefits for retired participants and their eligible spouses and dependents from a health benefits account, in accordance with Section 401(h) of the Internal Revenue Code (the "Code"). The Plan's investment in the 401(h) account may not be used for, or diverted to, any purpose other than providing health and welfare benefits for retirees and their eligible spouses and dependents.

Plan participants do not contribute to the 401(h) account. The Company's BMC may direct one qualified transfer be made to the health benefits account in any taxable year of the Company, subject to certain conditions. The Plan will reimburse the Company for applicable health costs incurred during the taxable year of the qualified transfer, but such reimbursement shall not exceed the qualified current retiree health liabilities of the Company for such taxable year. Any assets transferred to the 401(h) account from the Plan in a qualified transfer (and any income allocable thereto) that are not used during the year must be transferred out of the account to the Plan. The related obligations for health benefits are not included in the Plan's obligations in Note 3, but are reflected as obligations of the health and welfare benefits plan. No cash was transferred to the 401(h) account during the years ended November 30, 2019 and 2018. The 401(h) account held no assets at November 30, 2019 and 2018.

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Vesting

Plan participants are fully vested in their accrued benefits upon attainment of age 65 or after completion of five years of cumulative service or vesting service as defined by the Plan.

Payment of Benefits

Participants under Program A may elect payment of benefits based on a single life annuity with a guaranteed term of five years, a 50%, 75%, or 100% joint and survivor spousal annuity with a guaranteed term of five years, a 50% joint and survivor spousal annuity with no guaranteed term, or a reduced life annuity pension with a guaranteed term of 10, 15, or 20 years with any guaranteed payments remaining upon the participant's death paid to a designated beneficiary, in accordance with Program A's form of benefit eligibility requirements. Upon retirement, a participant under Programs B through F may elect payment of benefits based on a single life annuity, a 50%, 75%, or 100% joint and survivor annuity, or a reduced life annuity pension with a guaranteed term of 5, 10, 15, or 20 years with any guaranteed payments remaining upon the participant's death paid to a designated beneficiary. Participants under Program G may elect payment of benefits based on a single life annuity, a 50%, 66 ²/₃%, 75%, or 100% joint and survivor annuity, a reduced life annuity pension with a guaranteed term of ten years and with any guaranteed payments remaining upon the participant's death paid to a designated beneficiary, or a social security option providing an increased annuity pension benefit to age 65 and a reduced life annuity pension thereafter. Participants under Program H Florida may elect payment of benefits based on a single life annuity, a 50%, 75%, or 100% joint and survivor annuity with or without a "pop-up" option, a reduced life annuity pension with a guaranteed term of 5, 10, or 15 years and with any guaranteed payments remaining upon the participant's death paid to a designated beneficiary, or a social security option providing an increased annuity pension benefit to age 65 and a reduced life annuity pension thereafter. Participants under Program H California may elect payment of benefits based on a single life annuity for unmarried participants or, for participants who are married or have a domestic partner, a 55% "pop-up" survivor annuity, or a 75% joint and survivor "pop-up" survivor annuity, with or without a social security option to age 62.

Programs A, C, and E (Hourly)

Normal retirement benefits are determined as of the first day of the month coinciding with or following the participant's 65th birthday. Monthly retirement benefits are equal to the applicable benefit factor in effect at the time employment is terminated, multiplied by the participant's years of credited service, with the exception of former RKO General Inc. ("RKO") participants who have salary-based retirement benefits under Program A. The years of credited service and benefit factor under Program E were frozen as of July 31, 2009, the Plan freeze date for collective bargaining-unit and hourly employees.

Vested participants may elect to begin receiving benefits upon attainment of age 55 at reduced amounts.

Upon the death of an active employee who has at least five years of vesting service or who has attained age 65, a monthly survivor benefit will be payable to the qualifying spouse.

An active employee who has at least ten years of vesting service but has not attained age 65 and who becomes totally and permanently disabled for a period of six consecutive months under Programs C and E and five consecutive months under Program A, is eligible for a disability retirement benefit.

Programs B, D, and F (Salaried)

Normal retirement benefits are determined as of the first day of the month coinciding with or following the participant's 65th birthday. Program F monthly retirement benefits are determined based on the benefit formula that yields the greatest benefit in accordance with benefit eligibility requirements: a percentage of final average earnings times years of service, a career average formula which is the sum of pension benefits earned during each year of service, a flat dollar amount multiplied by years of service, and a standard benefit formula which is the sum of pension benefits earned during each year of service plus variable units earned multiplied by the respective variable unit rate. The dollar value of each variable unit is determined on October 31 of each year (to be effective on the following December 1) based upon a formula set forth in the Plan, which uses specific data in Plan Valuation Reports provided by the Northern Trust Company ("Northern Trust"), the Plan's Trustee. Because the variable unit rate is based on the performance of the variable benefit fund, it fluctuates up or down from year to year. The years of service and earnings under Programs B and F were frozen as of February 1, 2009, the Plan freeze date for salaried employees. Vested participants may elect to begin receiving benefits upon attainment of age 55 at reduced amounts.

Upon the death of an active employee who has at least five years of vesting service or who has attained age 65, a monthly survivor benefit will be payable to the qualifying spouse.

An active employee who became totally and permanently disabled continued to accrue benefits through February 1, 2009, the Plan freeze date for salaried employees. Such employee who has at least five years of vesting service and who has attained age 55 may elect to begin receiving reduced pension benefit payments prior to attaining age 65.

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Program G (Employees of Propulsion Business Acquired from ARC) (Salaried)

Normal retirement benefits are determined as of the first day of the month coinciding with or following the participant's 65th birthday and are determined based on a benefit formula that multiplies a percentage of a participant's final average compensation by the participant's years of credited service.

Vested participants may elect to begin receiving benefits upon attainment of age 55 at reduced amounts.

Upon the death of an active employee who has at least five years of cumulative service or who has attained age 65, a survivor benefit will be payable to the qualifying spouse.

An active employee who becomes totally and permanently disabled, has at least five years of service, and remains totally and permanently disabled upon attaining age 65, will be eligible for a disability retirement benefit based upon credited service that includes the period of disability prior to February 1, 2009.

Program H (Collective Bargaining-unit Employees of Rocketdyne Acquired from UTC)

Normal retirement benefits are determined as of the first day of the month coinciding with or following the participant's 65th birthday, or, for participants at the De Soto, California facility only, the fifth anniversary date from hire if the participant is over age 60 at the date of hire. Monthly retirement benefits are equal to the applicable benefit factor in effect at the time employment is terminated, multiplied by the participant's years of credited service.

Vested participants may elect to begin receiving benefits upon attainment of age 55 at reduced amounts provided certain service requirements are met.

Upon the death of an active employee who has at least five years of vesting service or who has attained age 65, a monthly survivor benefit will be payable to the qualifying spouse or domestic partner.

An active employee who has not attained age 65 and has at least ten years of vesting service, or five years for an employee at the former Rocketdyne facility in Florida, and becomes totally and permanently disabled for a period of six consecutive months, and qualifies for a social security disability benefit, is eligible for an unreduced disability retirement benefit payable to age 65.

Administrative Expenses

Expenses incurred for legal, accounting, and other administrative costs of the Plan are substantially paid by the Plan. Certain expenses incurred for the general administration of the Plan are paid by the Company, but allocated to and reimbursed by the Plan if applicable.

Plan Termination

The Company has the right to terminate the Plan subject to the provisions set forth in ERISA. The Plan document provides that should the Plan terminate at some future time, its net assets generally will be available to provide participant benefits. If the Plan's assets are sufficient to pay all accrued benefits under the Plan, then the Plan will pay the benefits through the Plan's qualified trust or through the purchase of annuities.

If the Plan's assets are not sufficient to pay all accrued benefits, then each participant's accumulated plan benefits will be paid depending both on the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time.

Some benefits may be fully or partially provided for by the then-existing Plan assets and the PBGC guarantee, while other benefits may not be provided for at all.

New Accounting Pronouncement

In August 2018, the Financial Accounting Standards Board issued guidance that modifies the disclosure requirements for fair value measurements. The new guidance is effective for financial statements issued for years beginning after December 15, 2019. The Company is evaluating the impact of adopting this new accounting guidance on the Plan's financial statements.

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2. Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Certain reclassifications have been made to financial information for prior year to conform to the current year's presentation.

Investment Valuation and Income Recognition

Investments held in the Plan are stated at fair value (see Note 5).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are the estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services rendered by the current Plan participants to the valuation date. Accumulated plan benefits primarily include benefits expected to be paid to (i) retired or terminated employees or their beneficiaries and (ii) present employees or their beneficiaries. Under Programs A, C, E, and H, the accumulated plan benefits are based on the years of credited service and the applicable benefit factor, with the exception of former RKO participants who have salary-based retirement benefits under Program A. Under Programs B, D, and F, the accumulated plan benefits are based on the benefit formula providing the highest accrued benefits as stated under the Plan. Under Program G, the accumulated plan benefits are based on a benefit formula that multiplies a percentage of a participant's final average compensation by the participant's years of credited service.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make 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 at the date of the financial statements. Actual results could differ from those estimates.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

On March 11, 2020, the World Health Organization declared the coronavirus ("COVID-19") a pandemic. The COVID-19 pandemic and resulting global disruptions have caused significant economic uncertainty and volatility in financial markets which could adversely impact the funded status of the Plan.

The Plan Administrator has evaluated subsequent events through August 31, 2020, the date the financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

The Plan used actuaries from WTW to determine the actuarial present value of accumulated plan benefits, which is the amount that primarily results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants 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. The computations of the actuarial present value of accumulated plan benefits were made as of December 1, 2018 and 2017. Had the valuations been performed as of November 30, 2018 and 2017, there would be no material differences.

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The following table presents the actuarial present value of accumulated plan benefits:

	November 30, 2018
Vested benefits	
Participants currently receiving payments	\$ 800,923,212
Other participants	221,217,932
	<u>1,022,141,144</u>
Nonvested benefits	2,448,958
Actuarial present value of accumulated plan benefits	<u>\$ 1,024,590,102</u>

The following table presents changes in the actuarial present value of accumulated plan benefits for the year ended November 30, 2018 :

Actuarial present value of accumulated plan benefits at beginning of year	\$ 1,071,890,107
Increase (decrease) during the year attributable to:	
Net actuarial losses	290,578
Increase for interest due to decrease in discount period	71,227,295
Benefits paid	(110,584,949)
Change in actuarial assumptions*	5,953,440
Change in variable benefit liabilities due to change in unit value	(14,186,369)
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 1,024,590,102</u>

*The net losses from change in actuarial assumptions primarily result from actuarial losses due to a change in the assumed variable fund return partially offset by actuarial gains as a result of changes in the mortality table.

The following table presents significant actuarial assumptions underlying the actuarial computations:

Discount rate	7.0%
Retirement age	Age 55 is the earliest assumed retirement age, and age 70 is the latest assumed retirement age for active
Mortality basis	Healthy: RP-2014 with no collar adjustments projected back to 2006 with Scale MP-2014 then forward generationally using a customized Scale MP-2018 Disabled: 1985 pension disability

These actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

4. Derivative Instruments

The Plan trades in and holds certain derivative instruments, primarily forward exchange contracts. Forward exchange contracts are utilized to settle the foreign currency denominated trades. Forward exchange contracts are marked-to-market based upon forward exchange rates, and the difference between contract value and fair value is recorded as an asset or liability. The net gains (losses) resulting from the change in value and settlement of these forward exchange contracts are included in net appreciation in fair value of investments on the statements of changes in net assets available for benefit.

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The following table summarizes the open forward exchange contracts at November 30, 2019 and 2018:

Currency purchased (sold)	Settlement Dates	Contract Amount	Unrealized gains (losses)
November 30, 2019			
Brazilian Real	January 7, 2020	\$ 325,812	\$ 3,030
Brazilian Real	December 3, 2019	(326,316)	(3,102)
Brazilian Real	December 3, 2019	345,834	(16,415)
Canadian Dollar	January 22, 2020	283	1
Chilean Peso	December 3, 2019	346,544	(28,419)
Chilean Peso	January 7, 2020	321,264	(2,441)
Chilean Peso	December 3, 2019	(320,718)	2,591
Colombian Peso	December 3, 2019	(338,335)	5,603
Colombian Peso	January 7, 2020	337,809	(5,756)
Colombian Peso	December 3, 2019	345,690	(12,957)
Danish Krone	January 22, 2020	18,766	(8)
Euro	January 22, 2020	829,883	316
Euro	January 22, 2020	396,789	(4,479)
Japanese Yen	January 22, 2020	13	—
Norwegian Krone	January 22, 2020	(177)	2
South Korean Won	December 3, 2019	(369,691)	2,238
South Korean Won	January 7, 2020	370,164	(2,405)
South Korean Won	December 3, 2019	371,641	(4,188)
Swedish Krona	January 22, 2020	132	3
		<u>\$ 2,655,387</u>	<u>\$ (66,386)</u>
November 30, 2018			
Danish Krone	February 28, 2019	\$ (613,391)	\$ 11,842

5. Fair Value

The accounting standards establish a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include: Level 1, defined as observable inputs such as quoted prices in active markets; Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs in which little or no market data exist, therefore requiring an entity to develop its own assumptions.

The Company has the responsibility to determine the reasonableness of valuation methodologies. In estimating fair value of the investments in Level 3, third-party pricing sources and appraisers may be used. In substantiating the reasonableness of the pricing data provided by third parties, a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings are evaluated.

The following is a description of the significant investment strategies and valuation methodologies used for the investments measured at fair value, including the general classification of such investments pursuant to the valuation hierarchy. There have been no changes in the methodologies used at November 30, 2019 and 2018.

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Common/collective trust ("CCT")

CCTs are valued at the net asset value ("NAV") of units of a bank collective trust. The NAV, as provided by Northern Trust, 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. Were the Plan to initiate a full redemption of the CCT, the investment adviser reserves the right to temporarily delay withdrawal from the CCT in order to ensure that securities liquidations will be carried out in an orderly business manner. CCTs held by the Plan are measured at NAV and included as a reconciling item to the fair value tables below. See discussion of "Cash and cash equivalents", "Equity securities", and "Fixed income securities" below.

Cash and cash equivalents

Cash and cash equivalents are invested in money market funds or the Short-Term Investment Fund ("STIF"), a CCT managed by Northern Trust. Cash and cash equivalents invested in money market funds are classified as Level 1 investments. The STIF is measured at NAV and included as a reconciling item to the fair value tables below (see discussion of CCT above).

Equity securities

Equity securities are invested broadly in U.S. and non-U.S. companies in a variety of sectors and market capitalizations. These investments are comprised of common stocks, CCTs, and other investment vehicles. Common stocks are stated at fair value as quoted on a recognized securities exchange and are valued at the last reported sales price on the last business day of the year and are classified as Level 1 investments. Equity securities that are invested in common stock of private companies and priced using unobservable inputs are classified as Level 3 investments. CCTs are measured at NAV and included as a reconciling item to the fair value tables below (see discussion of CCT above).

Fixed income securities

Fixed income securities are invested in a variety of instruments, including, but not limited to, corporate debt securities, U.S. government securities, CCTs, asset-backed securities, foreign bonds, and other investment vehicles. Corporate debt securities include corporate bonds and term loans. Corporate bonds are valued using pricing models maximizing the use of observable inputs for similar securities and are classified as Level 2 investments. Term loans are priced using unobservable inputs and are classified as Level 3 investments. U.S. government securities are valued using pricing models maximizing the use of observable inputs for similar securities and are classified as Level 2 investments. Asset-backed securities, including government-backed mortgage securities, commercial mortgage-backed securities, auto receivable-backed securities, and other asset-backed securities, are valued at bid evaluations and are classified as Level 2 investments. Foreign bonds that are valued using pricing models maximizing the use of observable inputs for similar securities are classified as Level 2 investments. Foreign bonds that are priced using unobservable inputs are classified as Level 3 investments. The foreign bond classified as level 3 investment had no value at both November 30, 2019 and 2018. CCTs invested in fixed income securities are measured at NAV and included as a reconciling item to the fair value tables below (see discussion of CCT above).

Registered investment companies

Registered investment companies are invested mostly in corporate bonds, senior secured loans, and other fixed income securities. Registered investment companies are transacted at NAV published daily and are classified as Level 1 investments.

Private assets

Private assets are primarily limited partnerships that mainly invest in U.S. and non-U.S. leveraged buyout, venture capital and special situation strategies. Generally, the individual investments within the partnerships or funds are valued at public market, private market, or appraised value. Private assets are valued by investment managers using unobservable inputs such as extrapolated data, proprietary data, or indicative quotes. The majority of the private assets are valued at NAV and included as a reconciling item to the fair value tables below. Private assets for which there is no NAV are classified as Level 3 investments.

Hedge funds

Hedge funds primarily consist of multi-strategy hedge funds that invest across a range of equity and debt securities in a variety of industry sectors. Hedge funds are valued at NAV calculated by investment managers using unobservable inputs such as extrapolated data, proprietary data, or indicative quotes and are included as a reconciling item to the fair value tables below.

The following tables present the Plan's assets measured at fair value on a recurring basis:

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	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Total
November 30, 2019				
Cash and cash equivalents	\$ 263,251	\$ —	\$ —	\$ 263,251
Corporate equity securities	396,710,812	—	4,245,040	400,955,852
Corporate debt securities	—	51,936,107	27,486,342	79,422,449
Asset-backed securities	—	26,177,558	—	26,177,558
Foreign bonds	—	822,996	—	822,996
U.S. government securities	—	35,618,236	—	35,618,236
Foreign exchange contracts	—	(66,386)	—	(66,386)
Registered investment companies	22,397,933	—	—	22,397,933
Private assets	—	—	5,587,931	5,587,931
Total	\$ 419,371,996	\$ 114,488,511	\$ 37,319,313	571,179,820
Investments measured at NAV				
CCT				43,974,777
Private assets				106,543,082
Hedge funds				216,579,463
Total investments measured at NAV				367,097,322
Total investments				\$ 938,277,142

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Total
November 30, 2018				
Cash and cash equivalents	\$ 640,134	\$ —	\$ —	\$ 640,134
Corporate equity securities	420,673,747	—	4,016,066	424,689,813
Corporate debt securities	—	87,260,985	23,808,309	111,069,294
Asset-backed securities	—	29,832,567	—	29,832,567
Foreign bonds	—	65,485	—	65,485
U.S. government securities	—	41,847,525	—	41,847,525
Foreign exchange contracts	—	11,842	—	11,842
Registered investment companies	10,381,349	—	—	10,381,349
Private assets	—	—	1,350,000	1,350,000
Total	\$ 431,695,230	\$ 159,018,404	\$ 29,174,375	619,888,009
Investments measured at NAV				
CCT				50,538,800
Private assets				100,924,695
Hedge funds				183,438,323
Total investments measured at NAV				334,901,818
Total investments				\$ 954,789,827

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The following tables present fair value measurements of investments in certain entities that calculate NAV:

	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if currently eligible)	Trade to Settlement Terms	Redemption Notice Period
November 30, 2019						
Private assets *	\$ 106,543,082	\$ 84,731,396	1 to 11 years	N/A	Up to 90 days	N/A
Common/collective trusts investing in cash and cash equivalents	37,841,413	—	N/A	Daily prior to fund cut-off time	N/A	Same Day
Common/collective trusts investing in U.S. government securities	5,064,750	—	N/A	Daily prior to fund cut-off time	N/A	1 day
Common/collective trusts investing in domestic equity securities	760,135	—	N/A	Daily prior to fund cut-off time	N/A	1 day
Common/collective trusts investing in international equity securities	308,479	—	N/A	Daily prior to fund cut-off time	N/A	2 days
Total CCTs	43,974,777	—				
Long/short strategy which focuses primarily on small to mid-cap US equities	27,864,088	—	N/A	Three-year staggered rolling lock-up: i) Sub-Tranche 1 - any or all as of the 4th full calendar quarter following purchase; ii) Sub-Tranche 2 - any or all as of the 8th full calendar quarter following purchase; iii) Sub-Tranche 3 - any or all as of the 12th full calendar quarter following purchase	Up to 60 days	60 days written notice
Long/short strategy which focuses primarily on European small to mid-cap equities	11,945,987	—	N/A	Redemptions upon 90 calendar days written notice (following three year lockup) with 25% investor-level gate, as of the last day of each calendar quarter occurring on or after the 36 month anniversary of purchase date, and every 36 month period thereafter	Up to 90 days	90 days written notice
Value-oriented and concentrated long/short strategy focused on small-cap equities	10,346,869	—	N/A	Quarterly up to 25% (following one year lock-up)	Up to 90 days	90 days written notice
Global long/short equity strategy centered around fundamental research, valuation discipline and a long-term investment horizon	34,983,294	—	N/A	Three year rolling lock-up with a 90 day redemption notice; annual option to redeem 20% of market value, subject to 30 day notice	Up to 90 days	90 days written notice for staggered redemption; 30 days written notice for 20% annual option

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	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if currently eligible)	Trade to Settlement Terms	Redemption Notice Period
Value-oriented and long-based strategy focused on the Indian equity markets	4,275,495	—	N/A	Quarterly up to 25% with 90 days written notice	Up to 90 days	90 days written notice
Event driven long/short equity and credit strategy	9,743,560	—	N/A	Quarterly with 60 days written notice	Up to 60 days	60 days written notice
Value-oriented and concentrated Pan-Asia equity long/short strategy	19,448,682	—	N/A	10% annual option may be redeemed as of the first Business Day of each calendar month, with 60 days written notice for years 2 and 3. Following the expiration of the 3 year lockup, any amount can be redeemed with 60 days notice	Up to 60 days	60 days written notice
Research intensive, concentrated-value investment partnership with long-term committed capital and the ability to influence the creation of value by management	86,342,638	—	N/A	Five-year staggered lock-up, with one third of each tranche expiring on December 31 of the 4th, 5th, and 6th anniversary. Annual option of 5% of market value, distributed in January	Up to 90 days	180 days written notice for staggered redemption; 30 days written notice for 5% annual option
Special Purpose Vehicle invested in a US-based, publicly traded healthcare security	3,715,122	—	N/A	Redemption is allowed quarterly, with 90 day written notice	Up to 90 days	90 days written notice
Fundamental research-driven strategy focused primarily on domestic-based long equities, LEAP holdings, and opportunistic short positions	7,913,728	—	N/A	Quarterly redemptions up to 25% of capital, as of the last business day of each calendar quarter, upon 60 days written notice	Up to 60 days	60 days written notice
Total hedge funds	216,579,463	—				
	<u>\$ 367,097,322</u>	<u>\$ 84,731,396</u>				

* This category includes eleven private assets that invest in environmental assets, biopharmaceutical products, a small business investment company, a portfolio of technology companies in China, special situations in the venture and growth capital nexus, market leading companies in stable industries, maritime industry, and opportunistic co-investments/allocations.

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	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if currently eligible)	Trade to Settlement Terms	Redemption Notice Period
November 30, 2018						
Private assets *	\$ 100,924,695	\$ 109,039,008	1 to 11 years	N/A	Up to 90 days	N/A
Common/collective trusts investing in cash and cash equivalents	44,096,362	—	N/A	Daily prior to fund cut-off time	N/A	Same Day
Common/collective trusts investing in U.S. government securities	5,255,570	—	N/A	Daily prior to fund cut-off time	N/A	1 day
Common/collective trusts investing in domestic equity securities	841,470	—	N/A	Daily prior to fund cut-off time	N/A	1 day
Common/collective trusts investing in international equity securities	345,398	—	N/A	Daily prior to fund cut-off time	N/A	2 days
Total CCTs	50,538,800	—				
Long/short strategy which focuses primarily on small to mid-cap US equities	31,872,775	—	N/A	Three-year staggered rolling lock-up: i) Sub-Tranche 1 - any or all as of the 4th full calendar quarter following purchase; ii) Sub-Tranche 2 - any or all as of the 8th full calendar quarter following purchase; iii) Sub-Tranche 3 - any or all as of the 12th full calendar quarter following purchase	Up to 60 days	60 days written notice
Long/short strategy which focuses primarily on European small to mid-cap equities	12,139,103	—	N/A	Redemptions upon 90 calendar days written notice (following three year lockup) with 25% investor-level gate, as of the last day of each calendar quarter occurring on or after the 36 month anniversary of purchase date, and every 36 month period thereafter	Up to 90 days	90 days written notice
Value-oriented and concentrated long/short strategy focused on small-cap equities	10,260,402	—	N/A	Quarterly up to 25% (following one year lock-up)	Up to 90 days	90 days written notice

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	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if currently eligible)	Trade to Settlement Terms	Redemption Notice Period
Global long/short equity strategy centered around fundamental research, valuation discipline and a long-term investment horizon	31,181,641	—	N/A	Three-year rolling lock-up with a 90 days redemption notice; annual option to redeem 10% of market value, subject to 30 days notice	Up to 90 days	90 days written notice for staggered redemption; 30 days written notice for 10% annual option
Value-oriented and long-based strategy focused on the Indian equity markets	3,253,376	—	N/A	Quarterly up to 25% with 90 days written notice	Up to 90 days	90 days written notice
Event driven long/short equity and credit strategy	8,425,387	—	N/A	Quarterly with 60 days written notice	Up to 60 days	60 days written notice
Value-oriented and concentrated Pan-Asia equity long/short strategy	17,001,309	—	N/A	10% annual option may be redeemed as of the first Business Day of each calendar month, with 60 days written notice for years 2 and 3. Following the expiration of the 3 year lockup, any amount can be redeemed with 60 days notice	Up to 60 days	60 days written notice
Research intensive, concentrated-value investment partnership with long-term committed capital and the ability to influence the creation of value by management	69,304,330	—	N/A	Five-year staggered lock-up, with one third of each tranche expiring on December 31 of the 4th, 5th, and 6th anniversary. Annual option of 5% of market value, distributed in January	Up to 90 days	180 days written notice for staggered redemption; 30 days written notice for 5% annual option
Total hedge funds	183,438,323	—				
	<u>\$ 334,901,818</u>	<u>\$ 109,039,008</u>				

* This category includes nine private assets that invest in environmental assets, biopharmaceutical products, a small business investment company, a portfolio of technology companies in China, special situations in the venture and growth capital nexus, market leading companies in stable industries, maritime industry, and opportunistic co-investments/allocations.

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2019 and 2018

The following tables present the changes in the fair value of the Plan's Level 3 investments:

	Balance at November 30, 2018	Total gains (losses) (realized/ unrealized) included in changes in net assets available for benefits	Purchases	Sales	Settlements	Issuances	Balance at November 30, 2019
Private assets	\$ 1,350,000	\$ 320,801	\$ 4,000,000	\$ —	\$ (82,870)	\$ —	\$ 5,587,931
Corporate equity securities	4,016,066	(28,530)	—	(142,861)	(649,600)	1,049,965	4,245,040
Foreign bond	—	12,500	—	—	(12,500)	—	—
Corporate debt securities	23,808,309	(38,302)	22,842,117	(235,389)	(18,890,393)	—	27,486,342
Total	<u>\$ 29,174,375</u>	<u>\$ 266,469</u>	<u>\$ 26,842,117</u>	<u>\$ (378,250)</u>	<u>\$ (19,635,363)</u>	<u>\$ 1,049,965</u>	<u>\$ 37,319,313</u>

	Balance at November 30, 2017	Total gains (losses) (realized/ unrealized) included in changes in net assets available for benefits	Purchases	Sales	Settlements	Transfer out of Level 3	Balance at November 30, 2018
Private assets	\$ 24,505,799	\$ —	\$ 1,350,000	\$ —	\$ —	\$ (24,505,799)	\$ 1,350,000
Corporate equity securities	3,816,255	(150,495)	350,306	—	—	—	4,016,066
Foreign bond	—	12,500	—	—	(12,500)	—	—
Corporate debt securities	16,963,620	113,462	16,340,581	(497,201)	(9,112,153)	—	23,808,309
Total	<u>\$ 45,285,674</u>	<u>\$ (24,533)</u>	<u>\$ 18,040,887</u>	<u>\$ (497,201)</u>	<u>\$ (9,124,653)</u>	<u>\$ (24,505,799)</u>	<u>\$ 29,174,375</u>

Total gains (losses) are reported as net appreciation in fair value of investments in the statements of changes in net assets available for benefits.

During the years ended November 30, 2019, there was no transfer out of/into Level 3. During the year ended November 30, 2018, the transfer out of Level 3 to NAV category was \$24.5 million. The transfer was due to a change in the classification of one private asset based on updated information regarding its adherence to GAAP guidance for investment companies. The Plan's policy is to recognize transfers between levels at the beginning of the reporting period.

The following table summarizes the amount of total (losses) gains for the period included in the statements of changes in net assets available for benefits attributable to the change in unrealized (losses) gains relating to Level 3 investments still held at year end:

	Year Ended November 30,	
	2019	2018
Private assets	\$ 320,801	\$ —
Corporate equity securities	(488,340)	(150,495)
Foreign bond	11,180	11,180
Corporate debt securities	(106,093)	(239,489)
Losses	<u>\$ (262,452)</u>	<u>\$ (378,804)</u>

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2019 and 2018

6. Financial Data Certification

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, certain investment information disclosed in the accompanying financial statements, and Note 5 regarding investments held at November 30, 2019 and 2018, and interest and dividend income and net appreciation in fair value of investments for the years ended November 30, 2019 and 2018, and the supplemental schedules of assets (held at year end) and of reportable transactions, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Northern Trust. The information certified is not subject to full scope auditing procedures performed by the independent auditors. Information regarding the fair value of certain investments, including investments in sub-custodial banks, private assets, and hedge funds held at November 30, 2019 and 2018, and the related investment income for the years then ended, is not considered included in the certification. The following table presents investment information considered certified by Northern Trust:

	November 30,	
	2019	2018
Statements of Net Assets Available for Benefits		
Investments at fair value	\$ 577,572,033	\$ 640,612,300
Non-interest-bearing cash	—	2,615
Receivables:		
Interest and dividend income	1,932,609	1,105,763
Pending trade sales	1,784,204	209,242
Liabilities:		
Pending trade purchases	13,242,728	9,523,918
Non-interest-bearing cash	6,988	—
Investment income		
Net appreciation in fair value of investments	\$ 34,600,507	\$ 1,941,589
Interest and dividend income	12,704,710	10,863,099

7. Income Tax Status

The Plan received a determination letter from the Internal Revenue Service ("IRS") dated July 6, 2017, stating that the Plan is qualified under Section 401(a) of the Code, and therefore the related trust is exempt from taxation. Once qualified, plans are required to operate in conformity with the Code to maintain their qualification. Subsequent to the issuance of the determination letter, the Plan was amended. The Company believes the Plan, as amended, is being operated in compliance with the applicable requirements of the Code, and therefore believes that the Plan continues to be qualified and that the related trust is tax-exempt.

GAAP requires evaluation of tax positions taken by the Plan and recognition of any tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The tax positions taken by the Plan have been evaluated as of November 30, 2019 and 2018, and there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the IRS and/or DOL. In July 2019, the DOL initiated a review of the Plan starting with plan year ended November 30, 2015, and the audit is still in process.

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2019 and 2018

8. Risks and Uncertainties

The Plan invests in various investment securities such as investment trusts, limited partnerships, and other investments. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Required Plan contributions are determined 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements including the actuarial present value of accumulated plan benefits.

9. Related Party Transactions

Certain investments in CCTs held by the Plan are managed by Northern Trust. During the year ended November 30, 2018, the Company made a discretionary contribution of 2.7 million treasury shares, or \$95.0 million, of its common stock to the Plan, which were sold by the Plan for \$96.2 million within the year. As described in Note 1, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

SUPPLEMENTAL SCHEDULES

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2019

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN 34-0244000, Plan #005

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	FANNIE MAE - CAS 2017-C07 CL 2M2 FRN 05-25-2030	Asset-backed Securities \$ 661,967	\$ 659,493
	FANNIE MAE - CAS SER 2018-C01 CL 1M-2 FRN07-25-2030	Asset-backed Securities 794,452	792,810
	FANNIE MAE CONN AVE SECS SER 17-C02 CL 2M2 FLTG 144A 09-25-2029	Asset-backed Securities 637,777	666,417
	FANNIE MAE CONN AVE SECS SER 2017-C06 CL1M-2 3/A2 02-25-2030	Asset-backed Securities 480,511	478,348
	FANNIE MAE SER 17-C04 CL 2M2 FLTG 144A 11-25-2029	Asset-backed Securities 220,847	221,621
	FANNIE MAE SER 2017-C05 CL 1M2 FRNS 01-25-2030	Asset-backed Securities 594,572	592,427
	FEDERAL HOME LN MTG CORP SER 17-DNA1 CL M2 FLTG 07-25-2029	Asset-backed Securities 799,756	789,122
	FEDERAL HOME LN MTG CORP SER 17-DNA2 CLASS M2 VAR RT DUE 10-25-2029	Asset-backed Securities 626,143	665,627
	FEDERAL HOME LN MTG CORP SR 17-HQA2 CL M2 FLTG RT 12-25-2029	Asset-backed Securities 670,538	676,561
	FEDERAL HOME LN SER 18-HQA1 CL M2 FLTG 09-25-2030	Asset-backed Securities 472,637	474,041
	FNMA CONN AVE SECS SER 2017-C03 144A CL 1M-2 10-25-2029	Asset-backed Securities 448,560	447,640
	FNMA SINGLE FAMILY MORTGAGE 2.5% 15 YEARS SETTLES DECEMBER	Asset-backed Securities 899,205	902,885
	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES DECEMBER	Asset-backed Securities 2,958,413	2,966,248
	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES DECEMBER	Asset-backed Securities 3,045,101	3,048,892
	FNMA SINGLE FAMILY MORTGAGE 4% 30 YEARS SETTLES DECEMBER	Asset-backed Securities 715,720	715,902
	GNMA II 5 YEARS SINGLE FAMILY MORTGAGE 3 30 YEARS SETTLES DECEMBER	Asset-backed Securities 577,586	580,670
	GNMA II JUMBOS 3.5% 30 YEARS SETTLES DECEMBER	Asset-backed Securities 1,326,289	1,328,076
	GNMA II JUMBOS 4% 30 YEARS SETTLES DECEMBER	Asset-backed Securities 2,072,365	2,076,719
	I/O FHLMC MULTICLASS SER 4150 CL SP FLT RT 01-15-2043	Asset-backed Securities 67,128	62,773
	I/O FHLMC MULTICLASS SER 4456 CL SA FLTG03-15-2045 REG	Asset-backed Securities 35,050	35,186
	I/O FNMA REMIC SER 2018-18 CL-ST FLTG RATE12-25-2044	Asset-backed Securities 102,135	102,450
	I/O FNMA REMIC TR 2016-31 CL-HS VAR RATE06-25-2046	Asset-backed Securities 43,564	45,157

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Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2019

(a)	(b) (c)	(d)	(e)	
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	I/O FNMA REMIC TR SR 16-62 CL SA FLTG 09-25-2046	Asset-backed Securities	69,668	70,657
	PVTPL CANADIAN PACER AUTO RECEIVABLES TR SER 18-2A CL A2A 3.0% 06-21-2021	Asset-backed Securities	215,897	216,422
	PVTPL CARDS II TR 2019-1A CR CARD NT CL A FLTG RT 05-15-2024	Asset-backed Securities	620,000	619,999
	PVTPL EVERGREEN CR CARD TR SR 19-1 CL A FLTG RT 01-17-2023	Asset-backed Securities	476,577	476,163
	PVTPL EVERGREEN CR CARD TR SR 19-1 CL A FLTG RT 01-17-2023	Asset-backed Securities	1,250,000	1,253,062
	PVTPL GOLDEN CR CARD TR VAR GCCT_19-2A CL A FLTG 10-15-2023 BEO	Asset-backed Securities	310,000	310,011
	PVTPL PENARTH MASTER ISSUER SER 18-2A CL A1 FLTG 09-18-2022	Asset-backed Securities	545,192	544,881
	ALLY AUTO RECEIVABLES TR 2019-1 NT CL A-2 2.85% DUE 03-15-2022 REG	Asset-backed Securities	270,274	271,175
	CITIBANK CR CARD ISSUANCE TR 2017-A7 NT FLTG RATE 08-08-2024 REG	Asset-backed Securities	250,381	250,524
	CMO J P MORGAN ALTERNATIVE LN TR SER 2006-S1CL 1-A-18 6.0% 03-25-2036	Asset-backed Securities	—	52
	CMO MORTGAGEIT TR 2005-1 MTG BACKED NT CL 2-M-1 FLTG RT 02-25-2035	Asset-backed Securities	21,642	22,158
	FORD CR AUTO OWNER 2.59% DUE 02-15-2021	Asset-backed Securities	26,031	26,050
	HONDA AUTO RECEIVABLES OWNER SER 18-4 CL A2 2.98% 05-17-2021 REG	Asset-backed Securities	222,898	223,016
	MERCEDES-BENZ AUTO LEASE TR SER 19-A CL A2 3.01% 02-16-2021	Asset-backed Securities	812,608	814,822
	MERCEDES-BENZ AUTO LEASE TRUST SER 19-B CL A2 2.01% 12-15-2021 REG	Asset-backed Securities	459,976	460,098
	NISSAN AUTO RECEIVABLES 2019-C OWNER TR SER 19-C CLS A2B 09-15-2022 REG	Asset-backed Securities	380,000	380,089
	PVTPL NAVIENT STUDENT LN TR 2019-4 SER 19-4A CLS A1 VAR RT 07-25-2068	Asset-backed Securities	470,000	469,782
	PVTPL NAVIENT STUDENT LN TR SR 2017-3 CL A-1 FLTG DUE 07-26-2066	Asset-backed Securities	6,165	6,165
	PVTPL NAVIENT STUDENT LOAN TRUST SER 18-3A CL A1 FLTG 03-25-2067	Asset-backed Securities	21,267	21,262
	PVTPL ONSLOW BAY FINANCIAL LLC SR 19-EXP2 CL 2A1A FLTG 07-25-2059	Asset-backed Securities	211,775	211,722
	PVTPL VERIZON OWNER TR 2016-2 AST BACKEDCTF CL A 144A 1.68 DUE 05-20-2021BEO	Asset-backed Securities	35,069	35,324
	PVTPL VERIZON OWNER TRUST SER 17-1A CL A 2.06% 09-20-2021	Asset-backed Securities	120,603	121,439
	VERIZON OWNER TR 2018-A SR 18-A CL A1B FLTG 04-20-2023	Asset-backed Securities	750,000	749,630
	WORLD OMNI AUTO RECEIVABLES SER 18-A CL A2 BNDS 2.19% 05-17-2021	Asset-backed Securities	37,885	38,005

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(a)	(b) (c)	(d)	(e)	
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	WORLD OMNI AUTO RECEIVABLES TR 2018-D SER 18-D CL A2A 3.01% 04-15-2022	Asset-backed Securities	16,541	16,604
	WORLD OMNI AUTO RECEIVABLES TR CL A-3 3.04% DUE 05-15-2024	Asset-backed Securities	234,961	239,381
	DREYFUS TR& AG CASH MGMT-PT	Cash and Cash Equivalent	252,739	252,739
	GLAXOSMITHKLINE CAP PLC GTD NT FLTG 05-14-2021	Corporate Debt Securities	830,980	831,781
	WALMART INC 3.25% 07-08-2029	Corporate Debt Securities	229,686	242,270
	FMG RES AUG 2006 5.125% DUE 05-15-2024	Corporate Debt Securities	30,825	31,475
	NATL AUSTRALIA BK FLTG RT 1.6571% DUE 07-12-2021	Corporate Debt Securities	834,216	830,339
	PVTPL COMMONWEALTH BK AUSTRALIA SR NT 144A 3.743% DUE 09-12-2039 BEO	Corporate Debt Securities	315,000	314,724
	WESTPAC BKG CORP FLTG RT 2.54288% DUE 08-19-2021	Corporate Debt Securities	511,215	509,808
	SOUTHN GAS 6.875% DUE 03-24-2026	Corporate Debt Securities	93,388	94,400
	ANHEUSER BUSCH 5.8% DUE 01-23-2059	Corporate Debt Securities	217,880	274,459
	ANHEUSER-BUSCH 4.6% DUE 04-15-2048	Corporate Debt Securities	128,216	156,634
	ANHEUSER-BUSCH 4.75% DUE 04-15-2058	Corporate Debt Securities	267,059	317,945
	MV24 CAP B V FIXED 6.748% DUE 06-01-2034	Corporate Debt Securities	92,233	91,271
	CDN NAT RES LTD FIXED 4.95% DUE 06-01-2047	Corporate Debt Securities	107,770	124,164
	PVTPL 1011778 B C / NEW RED FIN INC 5.0% DUE 10-15-2025	Corporate Debt Securities	20,521	20,741
	PVTPL OPEN TEXT CORP BD 144A 5.875% DUE 06-01-2026/05-31-2016 BEO	Corporate Debt Securities	31,763	31,936
	PVTPL RITCHIE BROS AUCTIONEERS INC 144A 5.375% DUE 01-15-2025	Corporate Debt Securities	31,200	31,235
	ROYAL BK CDA FLTG RT 04-29-2022	Corporate Debt Securities	1,220,000	1,223,643
	TORONTO DOMINION BK SR FLTG 01-25-2021	Corporate Debt Securities	829,976	830,906
	DAIMLER FIN NORTH AMER LLC CORP FLTG 144A 02-15-2022	Corporate Debt Securities	316,101	317,132
	PVTPL BMW US CAP LLC FLTG 08-14-2020	Corporate Debt Securities	1,026,784	1,026,751
	PVTPL VOLKSWAGEN GROUP AMER FIN LLC GTD NT 2.7% DUE 09-26-2022	Corporate Debt Securities	329,878	333,076
	PVTPL GREENKO MAURITIUS LTD 6.25% DUE 02-21-2023 BEO	Corporate Debt Securities	41,150	40,947

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(a)	(b) (c)	(d)	(e)	
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	P T SAKA ENERGI 4.45% DUE 05-05-2024	Corporate Debt Securities	91,350	90,783
	C&W SR FING 6.875% DUE 09-15-2027	Corporate Debt Securities	42,300	42,225
	PVTPL AVOLON HLDGS FDG LTD 3.95% 07-01-2024	Corporate Debt Securities	208,145	217,749
	SUMITOMO MITSUI FINL GROUP INC SUMITOMO MITSUI FINL GROUP IN DUE 07-14-2021 BEO	Corporate Debt Securities	813,497	809,273
	PVTPL ELEMENTIA S A DE C V SR NT 144A 5.5% DUE 01-15-2025/01-15-2020 BEO	Corporate Debt Securities	40,100	39,800
	PVTPL GRUPO BIMBO SAB DE 4.7% 11-10-2047	Corporate Debt Securities	232,608	236,984
	AERCAP IRELAND FIXED 4.45% DUE 10-01-2025	Corporate Debt Securities	247,266	263,685
	PVTPL ABN AMRO BK N V MEDIUM TERM 144A FLTG 08-27-2021	Corporate Debt Securities	851,861	853,123
	ANGLO AMERN CAP 4% DUE 09-11-2027	Corporate Debt Securities	180,710	182,088
	BANCO SANTANDER SA 3.8% 02-23-2028	Corporate Debt Securities	149,499	157,812
	PVTPL TURKIYE SISE VE CAM FABRIKALARI 6.95% 03-14-2026	Corporate Debt Securities	84,448	83,920
	BARCLAYS PLC 4.375% DUE 01-12-2026	Corporate Debt Securities	187,904	193,029
	HSBC HLDGS PLC 6% 12-31-2049	Corporate Debt Securities	274,728	290,813
	HSBC HLDGS PLC FLTG RT 1.43413% DUE 09-11-2021	Corporate Debt Securities	1,187,133	1,188,339
	SANTANDER UK PLC FLTG RT DUE 11-15-2021	Corporate Debt Securities	830,570	833,338
	#REORG SUNTRUST BKS INC STOCK MERGER TRUIST FINL 481JARH 12-09-2019	Corporate Debt Securities	41,923	41,820
	#REORG/ TARGA RES MANDATORY EXCHANGE TARGA RES 411TA8H 01-22-2020	Corporate Debt Securities	5,338	5,333
	#REORG/ TARGA RES MANDATORY EXCHANGE TARGA RES 4C1NATJ 01-22-2020	Corporate Debt Securities	5,438	5,400
	#REORG/BB&T NAME CHANGE WITH CUSIP CHANGE TRUIST 2C1ZA63 12-09-2019	Corporate Debt Securities	71,575	71,400
	ABBVIE INC FIXED 4.7% DUE 05-14-2045	Corporate Debt Securities	241,593	261,291
	AIG GLOBAL FDG SR FLTG RT 1.773632% DUE 07-02-2020	Corporate Debt Securities	1,057,817	1,057,565
	AMC ENTMT HLDGS 6.125% DUE 05-15-2027	Corporate Debt Securities	18,357	18,000
	AMERICAN EXPRESS CO NT FLTG RATE 04-16-2021	Corporate Debt Securities	1,027,908	1,029,269
	AMERICAN EXPRESS CO NT FLTG RATE DUE 05-20-2022/04-19-2022 REG	Corporate Debt Securities	95,399	95,560

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(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	APPLE INC 4.65% DUE 02-23-2046	Corporate Debt Securities 261,985	295,918
	ARDAGH PACKAGING 6% DUE 02-15-2025	Corporate Debt Securities 20,768	21,000
	AT&T INC 4.35% DUE 06-15-2045	Corporate Debt Securities 60,709	69,378
	AT&T INC 4.5% DUE 03-09-2048	Corporate Debt Securities 209,828	245,030
	AT&T INC 5.45% DUE 03-01-2047	Corporate Debt Securities 343,887	385,036
	AT&T INC NT FLTG DUE 06-01-2021 REG	Corporate Debt Securities 337,296	337,136
	AXA EQUITABLE HLDGS INC FIXED 5% 04-20-2048 BEO	Corporate Debt Securities 183,606	199,528
	BANK AMER CORP 2.738% 01-23-2022	Corporate Debt Securities 149,017	151,051
	BANK AMER CORP 3.705% BNDS 04-24-2028	Corporate Debt Securities 201,395	218,672
	BANK AMER CORP FIXED 3.97% 03-05-2029	Corporate Debt Securities 188,027	201,335
	BANK AMER CORP FIXED 5.125% 12-31-2049	Corporate Debt Securities 45,365	45,301
	BANK AMER CORP FLTG RT 6.25% DUE 09-29-2049	Corporate Debt Securities 56,738	56,856
	BANK AMER CORP SR NT FLTG RATE VAR RT DUE 10-21-2022/10-21-2021	Corporate Debt Securities 1,014,650	1,014,181
	BANK OF NEW YORK MELLON CORP FLTG DUE 12-29-2049	Corporate Debt Securities 42,691	42,845
	BOYD GAMING CORP 6.375% DUE 04-01-2026	Corporate Debt Securities 21,105	21,350
	CAP 1 FINL CORP FLTG RT 1.94888% DUE 03-09-2022	Corporate Debt Securities 176,285	176,756
	CATERPILLAR FINL VAR RT 1.27888% DUE 09-07-2021	Corporate Debt Securities 1,175,946	1,175,588
	CBS OUTDOOR AMERS 5.875% DUE 03-15-2025	Corporate Debt Securities 30,975	30,924
	CDK GLOBAL INC FIXED 5.875% DUE 06-15-2026	Corporate Debt Securities 15,788	16,031
	CDW LLC / CDW FIN 5% DUE 09-01-2025	Corporate Debt Securities 31,050	31,275
	CEDAR FAIR/ CAN/MAGNUM/MI 5.375% 04-15-2027	Corporate Debt Securities 30,900	31,875
	CF INDS INC 5.375% DUE 03-15-2044	Corporate Debt Securities 27,675	32,025
	CIGNA CORP NEW CORP 4.8% 08-15-2038	Corporate Debt Securities 155,016	179,334
	CITIGROUP INC 3.52% 10-27-2028	Corporate Debt Securities 112,177	121,196

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(a)	(b) (c)	(d)	(e)
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value
	CITIGROUP INC 3.887% 01-10-2028 Corporate Debt Securities	362,558	387,402
	CITIGROUP INC 5.9% DUE 12-29-2049 Corporate Debt Securities	38,250	38,115
	CITIGROUP INC FLTG RT 2.75413% DUE 04-25-2022 Corporate Debt Securities	176,846	177,518
	CITIGROUP INC FLTG RT 2.75413% DUE 04-25-2022 Corporate Debt Securities	677,718	679,641
	CITIGROUP INC GLOBAL SR NT FLTG DUE 10-27-2022/09-27-2022 REG Corporate Debt Securities	342,312	342,482
	CITIGROUP INC NT VAR RATE 12-31-2049 REG Corporate Debt Securities	45,444	45,717
	CITIZENS FINL GROUP INC 6.0% DUE 12-31-2049 BEO Corporate Debt Securities	31,575	31,575
	CITIZENS FINL GROUP INC VAR RATE 6.375% 12/31/2049 Corporate Debt Securities	43,000	42,600
	COMCAST CORP NEW 4% DUE 08-15-2047 Corporate Debt Securities	107,271	128,413
	COMCAST CORP NEW 4.95% DUE 10-15-2058 Corporate Debt Securities	308,559	372,247
	CONCHO RES INC 4.875% DUE 10-01-2047 Corporate Debt Securities	193,181	206,402
	CRESTWOOD MIDSTREAM PARTNERS LP 6.25%04-01-2023 Corporate Debt Securities	10,250	10,025
	CRESTWOOD MIDSTREAM PARTNERS/FINANC BNDS 5.75% DUE 04-01-2025 Corporate Debt Securities	10,150	10,053
	CVS HEALTH CORP 5.05% DUE 03-25-2048 Corporate Debt Securities	251,767	295,782
	DEERE JOHN CAP FLTG RT 2.87163% DUE 06-07-2021 Corporate Debt Securities	515,146	516,799
	DH EUROPE FIN II S 3.4% DUE 11-15-2049 Corporate Debt Securities	289,292	298,596
	DIAMOND 1 FIN CORP 5.45% DUE 06-15-2023 Corporate Debt Securities	386,091	390,139
	DISCOVER FINL SVCS FLTG RT 5.5% DUE 10-30-2049 Corporate Debt Securities	62,010	62,325
	DOMINION ENERGY GAS HLDGS LLC FORMERLY SR NT 2018 SER A FLTG DUE 06-15-2021 REG Corporate Debt Securities	236,124	235,921
	DTE ENERGY CO 2.25% DUE 11-01-2022 Corporate Debt Securities	179,732	179,666
	DTE ENERGY CO 3.4% DUE 06-15-2029 Corporate Debt Securities	329,748	337,013
	DUKE ENERGY FLA LLC SR NT SER A FLTG DUE11-26-2021 REG Corporate Debt Securities	390,000	390,085
	ENERGY TRANSFER 6.25% DUE 04-15-2049 Corporate Debt Securities	195,440	212,732
	ENERGY TRANSFER PARTNERS L P NEW 6.625% 12-31-2040 Corporate Debt Securities	235,440	220,800

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	EQUINIX INC 5.875% DUE 01-15-2026	Corporate Debt Securities	21,200	21,200
	EVERGY INC 2.9% DUE 09-15-2029	Corporate Debt Securities	284,507	283,566
	FIFTH 3RD BANCORP FLTG RT 5.1% DUE 12-31-2049	Corporate Debt Securities	45,844	46,326
	FL PWR & LT CO FLTG RT 2.13738% DUE 05-06-2022	Corporate Debt Securities	830,011	830,017
	GENERAL DYNAMICS CORP NT FLTG DUE 05-11-2021 REG	Corporate Debt Securities	962,411	963,331
	GENERAL ELEC CO CORP 5.0% 12-29-2049	Corporate Debt Securities	99,392	97,821
	GENERAL MOTORS FINANCIAL CO INC 5.1% 01-17-2024	Corporate Debt Securities	114,287	118,882
	GOLDMAN SACHS 3.691% DUE 06-05-2028	Corporate Debt Securities	206,781	217,320
	GOLDMAN SACHS 5.15% DUE 05-22-2045	Corporate Debt Securities	100,443	116,850
	GOLDMAN SACHS 5.3% DUE 12-29-2049	Corporate Debt Securities	54,825	54,509
	GOLDMAN SACHS 5.5% DUE 12-31-2049	Corporate Debt Securities	23,678	23,368
	GOLDMAN SACHS FLTG RT 4.017% DUE 10-31-2038	Corporate Debt Securities	94,488	103,004
	GOLDMAN SACHS GROUP INC 3.814% DUE 04-23-2029	Corporate Debt Securities	452,393	481,493
	GOLDMAN SACHS GROUP INC 4.95% 12-31-2049	Corporate Debt Securities	19,000	19,475
	GOLDMAN SACHS GROUP INC NT FLTG 10-31-2022	Corporate Debt Securities	155,455	156,018
	GOLDMAN SACHS GROUP INC NT FLTG 10-31-2022	Corporate Debt Securities	1,016,520	1,016,636
	GOLDMAN SACHS GROUP INC SR NT FLTG VAR RT DUE 02-23-2023	Corporate Debt Securities	110,660	110,598
	HARLEY-DAVIDSON FLTG RT 0% DUE 05-21-2020	Corporate Debt Securities	938,127	935,470
	HCA INC 4.125% 06-15-2029	Corporate Debt Securities	204,246	210,700
	HCA INC 5.25% DUE 06-15-2049	Corporate Debt Securities	239,210	270,088
	HCA INC 5.625% DUE 09-01-2028	Corporate Debt Securities	16,238	16,950
	HCA INC 5.875% DUE 02-01-2029	Corporate Debt Securities	16,463	17,138
	HEALTHCARE TR AMER 3.1% DUE 02-15-2030	Corporate Debt Securities	259,111	258,571
	HEWLETT PACKARD ENTERPRISE CO STEP-UP DUE 10-15-2020	Corporate Debt Securities	131,439	131,509

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	HILTON DOMESTIC 5.125% DUE 05-01-2026 Corporate Debt Securities	31,013	31,575
	HUB INTL LTD 7% DUE 05-01-2026 Corporate Debt Securities	20,344	20,500
	HUNTINGTON FIXED 5.7% 12-31-2049 Corporate Debt Securities	64,248	64,170
	IBM CORP FLTG RT 05-13-2021 BEO Corporate Debt Securities	1,025,000	1,029,038
	INTERNATIONAL BUSINESS MACHS CORP 4.15% DUE 05-15-2039 Corporate Debt Securities	151,239	170,008
	INTERNATIONAL BUSINESS MACHS CORP 4.25% DUE 05-15-2049 REG Corporate Debt Securities	295,452	338,427
	JPMORGAN CHASE & 3.882% DUE 07-24-2038 Corporate Debt Securities	131,418	143,049
	JPMORGAN CHASE & CO NT FLTG RATE DUE 06-18-2022/06-18-2021 REG Corporate Debt Securities	1,024,914	1,024,416
	JPMORGAN CHASE & FIXED 4.625% DUE 12-31-2040 Corporate Debt Securities	49,061	49,390
	JPMORGAN CHASE & FIXED 5% 12-31-2049 Corporate Debt Securities	48,880	48,998
	JPMORGAN CHASE & FLTG RT 2.83125% DUE 01-15-2023 Corporate Debt Securities	343,729	343,230
	KINDER MORGAN 4.15% DUE 02-01-2024 Corporate Debt Securities	278,032	285,190
	KINDER MORGAN INC 5.55% DUE 06-01-2045 Corporate Debt Securities	238,309	264,349
	KRAFT HEINZ FOODS 3.75% DUE 04-01-2030 Corporate Debt Securities	240,680	240,400
	KROGER CO 5.4% DUE 01-15-2049 Corporate Debt Securities	45,836	54,836
	LAMAR MEDIA CORP 5.75% DUE 02-01-2026 Corporate Debt Securities	21,049	21,269
	LKQ CORP 4.75 DUE 05-15-2023 Corporate Debt Securities	30,225	30,488
	M & T BK CORP FIXED 5% 12-31-2040 Corporate Debt Securities	41,800	41,600
	MARATHON OIL CORP 4.4% DUE 07-15-2027 Corporate Debt Securities	242,722	258,382
	MATADOR RES CO FIXED 5.875% 09-15-2026 Corporate Debt Securities	29,925	29,626
	MICROCHIP TECH INC FIXED 4.333% DUE 06-01-2023 Corporate Debt Securities	270,841	278,833
	MORGAN STANLEY FLTG 07-22-2022 Corporate Debt Securities	332,740	333,004
	MORGAN STANLEY FLTG 07-22-2022 Corporate Debt Securities	861,929	862,784
	MORGAN STANLEY FORMERLY MORGAN STANLEY 3.591% 07-22-2028 Corporate Debt Securities	404,715	435,456

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	MPLX LP 4.7% 04-15-2048	Corporate Debt Securities	236,350	238,656
	MPLX LP SR NT FLTG DUE REG 09-09-2021/09-10-2020	Corporate Debt Securities	325,981	326,102
	NBCUNIVERSAL ENTERPRISE INC 04-01-2021 144A FLTG RT DUE	Corporate Debt Securities	1,033,683	1,033,633
	NETFLIX INC 5.875% DUE 11-15-2028	Corporate Debt Securities	10,850	10,925
	NETFLIX INC FIXED 6.37% 05-15-2029	Corporate Debt Securities	11,200	11,188
	NEW YORK LIFE GLOBAL FDG 144A FLTG RT 07-12-2022 BEO	Corporate Debt Securities	515,000	516,267
	NRG ENERGY INC 7.25% DUE 05-15-2026	Corporate Debt Securities	16,463	16,425
	OCCIDENTAL PETE CORP FLTG 08-15-2022	Corporate Debt Securities	190,286	191,133
	OCCIDENTAL PETE CORP 3.2% 08-15-2026	Corporate Debt Securities	261,365	261,523
	OCCIDENTAL PETROLEUM CORP 3.5% DUE 08-15-2029/08-08-2019 REG	Corporate Debt Securities	258,716	262,550
	ORACLE CORP 4% DUE 07-15-2046	Corporate Debt Securities	84,480	83,921
	PDC ENERGY INC 5.75% 05-15-2026	Corporate Debt Securities	29,175	28,321
	PENSKE AUTOMOTIVE 5.5% DUE 05-15-2026	Corporate Debt Securities	20,720	21,000
	PLAINS ALL AMERN FIXED 3.55% DUE 12-15-2029	Corporate Debt Securities	188,468	188,003
	PNC FINANCIAL SERVICES 5.0% BNDS DUE 12-31-2049	Corporate Debt Securities	46,010	45,553
	PRUDENTIAL FINL FIXED 5.375% DUE 05-15-2045	Corporate Debt Securities	41,468	41,511
	PVPTL LPL HLDGS INC 5.75% DUE 09-15-2025/03-10-2017	Corporate Debt Securities	30,788	31,701
	PVTPL &&& SHARECARE INC CONV SECD PROM NT A/C 22-26599 10% DUE 08-18-2023 BEO	Corporate Debt Securities	—	3,500,000
	PVTPL ABBVIE INC 2.95% DUE 11-21-2026	Corporate Debt Securities	49,941	50,470
	PVTPL ABBVIE INC 3.2% DUE 11-21-2029	Corporate Debt Securities	84,979	86,246
	PVTPL ABBVIE INC 4.05% DUE 11-21-2039	Corporate Debt Securities	358,729	375,280
	PVTPL ABBVIE INC SR NT 144A 4.25% DUE 11-21-2049/11-21-2019	Corporate Debt Securities	438,077	462,390
	PVTPL ARAMARK SVCS INC SR NT 144A 5% DUE 02-01-2028/01-18-2018 BEO	Corporate Debt Securities	20,951	21,000
	PVTPL AVIS BUDGET CAR RENT LLC / AVIS BUDGET FIN INC 5.75% 15 07-03-2019	Corporate Debt Securities	20,038	20,636

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	PVTPL BBA U S HLDGS INC 5.375% 5-01-2026	Corporate Debt Securities	31,050	31,544
	PVTPL BEACON ESCROW CORP 4.875% DUE 11-01-2025 BEO	Corporate Debt Securities	19,243	19,425
	PVTPL BRISTOL MYERS SQUIBB CO FLTG RT 05-16-2022	Corporate Debt Securities	885,000	885,687
	PVTPL CCO HLDGS LLC 144A 5.0% 02-01-2028	Corporate Debt Securities	35,869	36,838
	PVTPL CCO HLDGS LLC/CCO HLDGS CAP CORP BNDS 5.75% DUE 02-15-2026	Corporate Debt Securities	15,713	15,843
	PVTPL CEDAR FAIR L P / CANADAS WONDE 5.25% 07-15-2029	Corporate Debt Securities	21,219	21,350
	PVTPL CHURCHILL DOWNS 5.5% DUE 04-01-2027	Corporate Debt Securities	31,163	31,950
	PVTPL CLEAR CHANNEL WORLDWIDE 5.125% DUE 08-15-2027	Corporate Debt Securities	7,194	7,280
	PVTPL CRESTWOOD MIDSTREAM PARTNERS 5.625% 05-01-2027	Corporate Debt Securities	9,900	9,650
	PVTPL CROWNROCK L P/CROWNROCK FIN INC 5.625% 10-15-2025	Corporate Debt Securities	29,025	29,644
	PVTPL CSC HLDGS LLC SR NT 5.75% 01-15-2030	Corporate Debt Securities	20,662	21,075
	PVTPL CUMULUS MEDIA NEW HLDGS INC 6.75% 07-01-2026	Corporate Debt Securities	20,231	21,275
	PVTPL DARLING INGREDIENTS INC FORMERLY DARLIN 5.25% 04-15-2027	Corporate Debt Securities	31,088	31,688
	PVTPL ENERGIZER HLDGS INC NEW SR NT 7.75% 01-15-2027	Corporate Debt Securities	21,711	22,350
	PVTPL ESH HOSPITALITY INC 144A 5.25% 05-01-2025	Corporate Debt Securities	20,734	20,650
	PVTPL GARTNER INC 5.125% 04-01-2025	Corporate Debt Securities	30,750	31,454
	PVTPL GO DADDY OPER CO LLC/GD FIN CO INC 5.25% 12-01-2027	Corporate Debt Securities	30,713	31,500
	PVTPL GRAY ESCROW INC SR NT 7.0% 05-15-2027	Corporate Debt Securities	21,513	22,150
	PVTPL GTCR AP FIN INC 8% DUE 05-15-2027	Corporate Debt Securities	20,298	20,300
	PVTPL HD SUPPLY INC 5.375% 10-15-2026	Corporate Debt Securities	21,331	21,200
	PVTPL HERTZ CORP 7.125% 08-01-2026	Corporate Debt Securities	20,363	21,300
	PVTPL IAA SPINCO INC 5.5% 06-15-2027	Corporate Debt Securities	30,788	31,548
	PVTPL IHEARTCOMMUNICATIONS INC SR SECD NT 5.25% 08-15-2027	Corporate Debt Securities	20,652	20,549
	PVTPL IRON MTN INC NEW SR NT 144A 5.25% DUE 03-15-2028/12-27-2017 BEO	Corporate Debt Securities	55,753	57,338

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	PVTPL J2 CLOUD LLC/GLOBAL INC 6.0% 07-15-2025 Corporate Debt Securities	31,350	31,725
	PVTPL JELD-WEN INC SR NT 4.625% 12-15-2025 Corporate Debt Securities	14,588	15,131
	PVTPL JELD-WEN INC SR NT 4.875% 12-15-2027 Corporate Debt Securities	33,706	35,044
	PVTPL KAR AUCTION SVCS INC 5.125% DUE 06-01-2025 BEO Corporate Debt Securities	20,437	20,325
	PVTPL KFC HLDG CO/PIZZA HUT HLDGS LLC/TACO 144A BNDS 5.25% DUE 06-01-26 Corporate Debt Securities	52,435	53,005
	PVTPL LIVE NATION ENTMT INC 4.875% DUE 11-01-2024 Corporate Debt Securities	51,540	51,750
	PVTPL MASONITE INTL CORP 5.375% 02-01-2028 Corporate Debt Securities	20,831	21,175
	PVTPL MASONITE INTL CORP NEW SR NT 5.75% DUE 09-15-2026 Corporate Debt Securities	30,975	31,800
	PVTPL NETFLIX INC FIXED 5.375% 11-15-2029 BEO Corporate Debt Securities	31,851	31,578
	PVTPL NEXSTAR ESCROW INC SR NT 144A 5.625% DUE 07-15-2027/07-03-2019 BEO Corporate Debt Securities	20,714	21,068
	PVTPL NRG ENERGY INC FIXED 5.25% 06-15-2029 BEO Corporate Debt Securities	15,750	16,077
	PVTPL OUTFRONT MEDIA CAP LLC / OUTFRONT MEDIA CAP CORP 5.0% 08-15-2027 Corporate Debt Securities	13,438	13,569
	PVTPL PARSLEY ENERGY LLC/PARSLEY FIN CORP SR NT 144A 5.25% 08-15-2025 Corporate Debt Securities	29,963	30,460
	PVTPL PLATFORM SPECIALTY PRODS CORP 5.875% DUE 12-01-2025 BEO Corporate Debt Securities	30,975	31,200
	PVTPL POST HLDGS INC SR NT 144A 5.625% 01-15-2028 Corporate Debt Securities	20,887	21,350
	PVTPL PRIME SEC SVCS BORROWER LLC/PRIME FIN 5.75% 04-15-2026 Corporate Debt Securities	62,340	62,671
	PVTPL REALOGY GROUP LLC/REALOGY CO-ISSUER CO 144A 4.875 Corporate Debt Securities	17,900	19,550
	PVTPL RESIDEO FDG INC 6.125% DUE 11-01-2026 Corporate Debt Securities	31,125	28,800
	PVTPL SEALED AIR CORP NEW 5.5% 09-15-2025 Corporate Debt Securities	31,650	32,775
	PVTPL SERVICEMASTER CO 5.125% 11-15-2024 Corporate Debt Securities	30,713	31,088
	PVTPL SHARECARE INC CONVERTIBLE SECURED PROM NOTE 10.0% DUE 08-18-2023 BEO Corporate Debt Securities	1,470,588	3,001,500
	PVTPL SINCLAIR T.V. GROUP INC SR NT 144A 5.125 DUE 02-15-2027/08-30-2016 BEO Corporate Debt Securities	19,924	20,200
	PVTPL SIRIUS XM HOLDINGS INC 5.0% DUE 08-01-2027 Corporate Debt Securities	10,050	10,525
	PVTPL SIRIUS XM RADIO INC 5.375% DUE 04-15-2025 Corporate Debt Securities	10,325	10,350

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	PVTPL SIRIUS XM RADIO INC 5.375% 07-15-2026	Corporate Debt Securities	10,300	10,563
	PVTPL SIRIUS XM RADIO INC 5.5% DUE 07-01-2029	Corporate Debt Securities	21,452	21,475
	PVTPL SIX FLAGS ENTMT CORP NEW 4.875% DUE 07-31-2024/06-16-2016	Corporate Debt Securities	51,043	51,750
	PVTPL SPX FLOW INC 5.875% 08-15-2026 BEO	Corporate Debt Securities	31,313	31,538
	PVTPL STATION CASINOS LLC SR NT 5% DUE 10-01-2025/09-21-2017 BEO	Corporate Debt Securities	20,199	20,300
	PVTPL SYMANTEC CORP 5.0% DUE 04-15-2025	Corporate Debt Securities	30,525	30,299
	PVTPL TAYLOR MORRISON CMNTYS INC 5.75% 01-15-2028	Corporate Debt Securities	21,048	21,400
	PVTPL TAYLOR MORRISON CMNTYS INC / MONARCH CMN 5.625 DUE 03/01/24 USD1000	Corporate Debt Securities	15,375	16,125
	PVTPL TAYLOR MORRISON CMNTYS INC SR NT 5.875% 06-15-2027	Corporate Debt Securities	15,150	16,238
	PVTPL TEREX CORP BNDS 144A 5.625% DUE 02-01-2025	Corporate Debt Securities	30,150	30,426
	PVTPL TRANSDIGM INC 6.25% 03-15-2026	Corporate Debt Securities	31,313	32,213
	PVTPL WELLCARE HEALTH PLANS INC 5.375% 08-15-2026	Corporate Debt Securities	15,750	15,975
	PVTPL WILLIAM CARTER CO SR NT 5.625% 03-15-2027	Corporate Debt Securities	52,547	53,875
	PVTPL WYNN LAS VEGAS LLC/WYNN LAS VEGAS CAP 5.5% DUE 03-01-2025	Corporate Debt Securities	20,701	21,325
	PVTPL1 NIELSEN FIN LLC 144A 5 DUE 04-15-2022	Corporate Debt Securities	20,151	20,125
	SENSATA 6.25% DUE 02-15-2026	Corporate Debt Securities	31,838	32,231
	SHARECARE INC. AMENDED AND RESTATED CONVSECURED PROM NT 10% DUE 08-18-2023 BEO	Corporate Debt Securities	6,500,000	7,803,900
	SILGAN HLDGS INC FIXED 4.75% DUE 03-15-2025	Corporate Debt Securities	30,375	30,675
	SPECTRUM BRANDS 5.75% DUE 07-15-2025	Corporate Debt Securities	20,792	20,944
	SYNCHRONY FINL 2.85% DUE 07-25-2022	Corporate Debt Securities	434,726	439,215
	TARGA RES INC/TARGA RES FIN CORP 5.375% 02-01-2027	Corporate Debt Securities	5,075	5,088
	TARGA RES PARTNERS FIXED 5% DUE 01-15-2028	Corporate Debt Securities	4,919	4,963
	TARGA RES PARTNERS LP 5.125% 02-01-2025	Corporate Debt Securities	5,088	5,137
	TARGA RES PARTNERS LP CORP BD 4.25 DUE 11-15-2023	Corporate Debt Securities	4,988	5,044

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	TARGA RES PARTNERS/TARGA RES SR NT 5.875% DUE 04-15-2026 BEO Corporate Debt Securities	5,231	5,261
	TENET HEALTHCARE CORP 8.125 DUE 04-01-2022 Corporate Debt Securities	21,458	21,850
	TOLL BROS FIN CORP 4.35% DUE 02-15-2028 Corporate Debt Securities	20,577	20,763
	TOYOTA MTR CR CORP MEDIUM TERM NTS BOOK TRANCHE # TR 00116 VAR RT DUE 04-13-2021 Corporate Debt Securities	1,060,042	1,062,350
	TRANSDIGM INC FIXED 7.5% 03-15-2027 Corporate Debt Securities	21,264	21,650
	U S BK NATL ASSN CINCINNATI OHIO MEDIUM FLTG 05-21-2021 REG Corporate Debt Securities	1,183,186	1,180,181
	UNITED RENTALS NORTH AMER INC 5.25% 01-15-2030 Corporate Debt Securities	20,575	21,250
	UNITEDHEALTH GROUP 3.875% DUE 08-15-2059 Corporate Debt Securities	178,402	193,681
	UNITEDHEALTH GROUP INC NT FLTG RATE 06-15-2021 Corporate Debt Securities	330,000	330,188
	VERIZON COMMUNICATIONS 4.522% 09-15-2048 Corporate Debt Securities	267,331	313,685
	WELLCARE GROUP INC 5.25% DUE 04-01-2025 Corporate Debt Securities	15,600	15,694
	WELLS FARGO & CO FIXED 5.9% DUE 12-31-2049 Corporate Debt Securities	45,465	45,360
	WELLS FARGO & CO FLTG RT 2.91088% DUE 01-24-2023 Corporate Debt Securities	328,994	329,114
	WELLS FARGO & CO FLTG RT 5.875% DUE 12-29-2049 Corporate Debt Securities	37,953	37,767
	WELLS FARGO BK N A 3.55% DUE 08-14-2023 Corporate Debt Securities	506,898	524,473
	WELLS FARGO BK NA VAR RT 09-09-2022 Corporate Debt Securities	1,039,272	1,039,559
	WPX ENERGY INC 5.25% DUE 09-15-2024 Corporate Debt Securities	10,038	10,220
	WPX ENERGY INC 6% DUE 01-15-2022 Corporate Debt Securities	10,325	10,300
	WPX ENERGY INC FIXED 5.75% 06-01-2026 Corporate Debt Securities	10,150	10,262
	ZAYO GROUP LLC / 6.375% DUE 05-15-2025 Corporate Debt Securities	20,645	20,575
	CORNELL CAPITAL PARTNERS III LP LOAN Corporate Debt Securities	11,247,112	11,180,941
	THE FIVE STAR TRAVEL CORPORATION CONVERTIBLE NOTE Corporate Debt Securities	2,000,000	2,000,000
	OBSIDIAN ENERGY LTD Corporate Equity Securities	7,876,413	237,600
	REMY COINTREAU EUR1.60 Corporate Equity Securities	253,004	386,682

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	DAVIDE DE CAMPARI EUR0.05	Corporate Equity Securities	363,242	685,128
	CNH INDUSTRIAL NV COM STK	Corporate Equity Securities	1,490,124	2,150,000
	ADR SONY CORP AMERN SH NEW	Corporate Equity Securities	1,224,408	2,856,600
	ADR GRUPO TELEVISA SA DE CV SPONSORED ADR REPSTG ORD PARTN SPONS ADR	Corporate Equity Securities	1,065,488	734,990
	AERCAP HOLDINGS N.V. EUR0.01	Corporate Equity Securities	1,837,713	2,228,251
	KINNEVIK AB SER'B'NPV (POST SPLIT)	Corporate Equity Securities	226,906	229,102
	MILLICOM INTERNATIONAL CELLULAR COM USD1.50 (POST-SUBD)	Corporate Equity Securities	2,797,871	2,061,260
	GAM HOLDING LTD COMSTK	Corporate Equity Securities	87,094	41,127
	ADR NESTLE S A SPONSORED ADR REPSTG REG SH	Corporate Equity Securities	2,909,615	2,910,320
	SIGNATURE AVIATION PLC ORD GBP0.37202380	Corporate Equity Securities	464,235	499,964
	ADR BP P L C SPONSORED ADR	Corporate Equity Securities	774,181	673,560
	DIAGEO PLC SPONSORED ADR NEW	Corporate Equity Securities	324,386	539,352
	#REORG AON PLC COM MANDATORY EXCHANGE AON PLC COM 2F1FA83 04-01-2020	Corporate Equity Securities	1,109,210	4,479,420
	#REORG AON PLC COM MANDATORY EXCHANGE AON PLC COM 2F1FA83 04-01-2020	Corporate Equity Securities	1,513,751	2,928,319
	#REORG/BB&T NAME CHANGE WITH CUSIP CHANGE TRUIST 2C13AK3 12-09-2019	Corporate Equity Securities	1,037,913	1,641,600
	#REORG/CBS CORP NAME CHANGE WITH CUSIP CHANGE VIACOMCBS 2C1SAQ3 12-05-2019	Corporate Equity Securities	353,708	307,160
	#REORG/DISH NETWORK CORPORATION COM WORTHLESS SECURITY 12-17-2019	Corporate Equity Securities	5,309	1,302
	#REORG/GARDNER NAME CHANGE WITH CUSIP CHANGE INGERSOLL 2D16AV3 03-02-2020	Corporate Equity Securities	279,262	338,700
	#REORG/UNITED MANDATORY EXCHANGE COM 2F1QAS3 04-03-2020	Corporate Equity Securities	3,167,945	3,560,160
	#REORG/VIACOM STOCK MERGER 12-05-2019	Corporate Equity Securities	3,339,639	1,645,560
	5TH 3RD BANCORP COM	Corporate Equity Securities	751,313	1,177,410
	AES CORP COM	Corporate Equity Securities	349,188	567,300
	AIR PROD & CHEM INC COM	Corporate Equity Securities	3,015,717	4,395,738
	ALIGN TECHNOLOGY INC COM	Corporate Equity Securities	4,373,282	6,751,010

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	ALPHABET INC CAP STK USD0.001 CL C	Corporate Equity Securities	6,867,448	11,188,727
	AMAZON COM INC COM	Corporate Equity Securities	2,178,698	6,365,828
	AMC NETWORKS INC CL A	Corporate Equity Securities	391,023	345,870
	AMEREN CORP COM	Corporate Equity Securities	1,227,921	1,189,280
	AMERICAN EXPRESS CO	Corporate Equity Securities	221,525	540,540
	AMETEK INC NEW COM	Corporate Equity Securities	100,787	198,020
	AMPCO-PITTSBURG CORP COM	Corporate Equity Securities	229,781	99,116
	ANALOG DEVICES INC COM	Corporate Equity Securities	976,879	1,276,335
	APPLE INC COM STK	Corporate Equity Securities	1,432,069	2,138,000
	ASTEC INDS INC COM	Corporate Equity Securities	308,986	299,680
	BADGER METER INC COM	Corporate Equity Securities	27,228	99,200
	BANK NEW YORK MELLON CORP COM STK	Corporate Equity Securities	1,420,028	2,840,260
	BANK OF AMERICA CORP	Corporate Equity Securities	5,881,130	10,829,000
	BANK OF AMERICA CORP	Corporate Equity Securities	782,916	1,666,000
	BASSETT FURNITURE INDS INC COM STK	Corporate Equity Securities	232,164	197,860
	BERKSHIRE HATHAWAY INC-CL B	Corporate Equity Securities	3,154,658	3,304,500
	BERKSHIRE HATHAWAY INC-CL B	Corporate Equity Securities	6,728,225	9,708,621
	BLACKSTONE GROUP INC	Corporate Equity Securities	2,058,737	2,385,680
	BOEING CO COM	Corporate Equity Securities	1,752,383	1,830,900
	BOYD GAMING CORP COM	Corporate Equity Securities	185,697	705,840
	BRISTOL MYERS SQUIBB CO COM	Corporate Equity Securities	774,315	1,024,920
	BROWN FORMAN CORP CL A CL A	Corporate Equity Securities	116,226	357,280
	BUNGE LTD	Corporate Equity Securities	159,282	160,140
	CAPITAL ONE FINL CORP COM	Corporate Equity Securities	1,006,678	1,400,140

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	CHARTER COMMUNICATIONS INC NEW CL A CL A	Corporate Equity Securities	2,292,478	4,037,386
	CHEESECAKE FACTORY INC COM	Corporate Equity Securities	68,164	87,220
	CHURCHILL DOWNS INC COM	Corporate Equity Securities	18,744	117,009
	CIRCOR INTL INC COM	Corporate Equity Securities	635,100	842,840
	CITIGROUP INC COM NEW COM NEW	Corporate Equity Securities	980,099	1,953,120
	CITIGROUP INC COM NEW COM NEW	Corporate Equity Securities	937,844	1,352,160
	CITIGROUP INC COM NEW COM NEW	Corporate Equity Securities	5,344,252	7,970,232
	CLEAR CHANNEL OUTDOOR HOLDINGS INC CL'A' COM USD0.01	Corporate Equity Securities	701,873	223,200
	COHEN & STEERS INC COM	Corporate Equity Securities	239,824	537,040
	COMCAST CORP NEW-CL A	Corporate Equity Securities	4,637,204	6,235,569
	COMERICA INC COM	Corporate Equity Securities	811,388	1,267,380
	COSTAR GROUP INC COM	Corporate Equity Securities	1,381,173	4,529,648
	CRANE CO COM	Corporate Equity Securities	445,156	664,560
	DANA INC COM	Corporate Equity Securities	1,026,972	1,186,500
	DEVON ENERGY CORP NEW COM	Corporate Equity Securities	196,936	87,560
	DIEBOLD NIXDORF INC COM STK	Corporate Equity Securities	579,957	298,070
	DISCOVERY INC - A	Corporate Equity Securities	728,019	856,440
	DISH NETWORK CORP CL A COM STK	Corporate Equity Securities	1,728,770	1,208,798
	DOMINION ENERGY INC COM STK NPV	Corporate Equity Securities	1,539,586	1,662,200
	EASTN CO COM	Corporate Equity Securities	450,578	549,600
	EDGEWELL PERS CARE CO COM	Corporate Equity Securities	859,972	529,720
	EL PASO ELEC CO COM NEW	Corporate Equity Securities	113,205	237,370
	ELI LILLY & CO COM	Corporate Equity Securities	2,922,723	3,285,800
	ENERGIZER HLDGS INC NEW COM	Corporate Equity Securities	125,160	149,670

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	FACEBOOK INC COM USD0.000006 CL 'A'	Corporate Equity Securities	4,425,257	5,311,198
	FERRO CORP COM	Corporate Equity Securities	397,264	1,153,600
	FISERV INC COM	Corporate Equity Securities	1,186,700	1,929,584
	FLOWERS FOODS INC COM	Corporate Equity Securities	224,925	322,950
	FLOWERVE CORP COM	Corporate Equity Securities	521,280	681,800
	FORTUNE BRANDS HOME & SEC INC COM	Corporate Equity Securities	469,626	1,644,760
	FOX CORP CL B CL B	Corporate Equity Securities	317,339	664,620
	FREEPORT-MCMORAN INC	Corporate Equity Securities	1,829,219	1,251,800
	GARTNER INC COM	Corporate Equity Securities	5,144,460	7,865,268
	GATX CORP COM	Corporate Equity Securities	786,762	1,454,940
	GCI LIBERTY INC COM NPV CL A	Corporate Equity Securities	33,713	212,970
	GCI LIBERTY INC COM NPV CL A	Corporate Equity Securities	833,045	1,268,236
	GCP APPLIED TECHNOLOGIES INC COM	Corporate Equity Securities	1,829,489	1,454,050
	GEN MTRS CO COM	Corporate Equity Securities	2,750,780	2,939,220
	GENERAL ELECTRIC CO	Corporate Equity Securities	5,086,187	6,184,942
	GENERAL ELECTRIC CO	Corporate Equity Securities	314,111	191,590
	GENUINE PARTS CO COM	Corporate Equity Securities	622,005	834,960
	GOGO INC COM	Corporate Equity Securities	274,790	151,800
	GOLDMAN SACHS GROUP INC COM	Corporate Equity Securities	5,919,037	6,836,395
	GORMAN RUPP CO COM	Corporate Equity Securities	455,746	740,200
	GRACO INC COM	Corporate Equity Securities	1,277,008	3,526,630
	GRIFFIN INDUSTRIAL REALTY INC. COM USD0.01	Corporate Equity Securities	318,118	463,800
	GRIFFON CORP COM	Corporate Equity Securities	561,489	954,900
	HERC HLDGS INC COM	Corporate Equity Securities	1,432,192	2,057,440

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	HERTZ GLOBAL HLDGS INC NEW COM	Corporate Equity Securities	1,670,059	1,552,744
	HILTON WORLDWIDE HLDGS INC COM NEW COM NEW	Corporate Equity Securities	2,255,680	3,118,185
	HUNTINGTON BANCSHARES INC COM	Corporate Equity Securities	549,594	893,400
	INTERACTIVE BROKERS GROUP INC CL COM	Corporate Equity Securities	6,241,725	7,523,258
	JOHNSON CTLS INTL PLC COM USD0.01	Corporate Equity Securities	184,711	342,640
	JPMORGAN CHASE & CO COM	Corporate Equity Securities	996,598	2,305,800
	JPMORGAN CHASE & CO COM	Corporate Equity Securities	383,131	1,185,840
	JPMORGAN CHASE & CO COM	Corporate Equity Securities	1,061,973	3,610,224
	KAMAN CORP COM	Corporate Equity Securities	866,470	1,399,200
	KELLOGG CO COM USD0.25	Corporate Equity Securities	671,396	846,560
	KEYCORP NEW COM	Corporate Equity Securities	517,842	775,600
	L3HARRIS TECHNOLOGIES INC COM	Corporate Equity Securities	3,597,831	4,222,890
	LEGG MASON INC COM	Corporate Equity Securities	1,132,146	1,641,360
	LENNAR CORP CL A CL A	Corporate Equity Securities	665,153	1,193,000
	LENNAR CORP CL B CL B	Corporate Equity Securities	2,438,379	3,867,940
	LIBERTY BROADBAND CORP COM SER C COM SERC	Corporate Equity Securities	1,122,682	1,616,102
	LIBERTY GLOBAL PLC -SERIES C COM	Corporate Equity Securities	5,476,706	3,595,875
	LIBERTY GLOBAL PLC -SERIES C COM	Corporate Equity Securities	380,051	430,000
	LIBERTY GLOBAL PLC USD0.01 A	Corporate Equity Securities	176,906	205,882
	LIBERTY MEDIA CORP DEL COM SER C BRAVES GROUP COM SER C BRAVES GROUP	Corporate Equity Securities	951,543	1,075,400
	LIBERTY TRIPADVISOR HLDGS INC COM USD0.01 'A'	Corporate Equity Securities	218,362	185,481
	LOUISIANA-PACIFIC CORP COM	Corporate Equity Securities	171,732	637,690
	M & T BK CORP COM	Corporate Equity Securities	632,443	988,440
	MARCUS CORP DEL COM	Corporate Equity Securities	513,742	1,289,860

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	MARINE PRODS CORP COM	Corporate Equity Securities	73,630	143,735
	MARRIOTT INTL INC NEW COM STK CL A	Corporate Equity Securities	3,204,891	5,347,576
	MERCK & CO INC NEW COM	Corporate Equity Securities	342,473	871,800
	MGM RESORTS INTERNATIONAL COM	Corporate Equity Securities	1,253,280	1,405,800
	MICROSOFT CORP COM	Corporate Equity Securities	836,701	4,238,640
	MICROSOFT CORP COM	Corporate Equity Securities	3,816,417	11,272,662
	MOHAWK INDS INC COM	Corporate Equity Securities	3,635,582	2,580,854
	MONDELEZ INTL INC COM	Corporate Equity Securities	1,145,859	1,418,580
	MONDELEZ INTL INC COM	Corporate Equity Securities	1,255,945	1,838,900
	MORGAN STANLEY COM STK USD0.01	Corporate Equity Securities	245,270	445,320
	MORGAN STANLEY COM STK USD0.01	Corporate Equity Securities	2,394,817	2,953,956
	MOTOROLA SOLUTIONS INC	Corporate Equity Securities	3,046,738	4,015,200
	MUELLER INDS INC COM	Corporate Equity Securities	1,751,355	2,354,250
	MUELLER WTR PRODS INC COM SER A STK	Corporate Equity Securities	319,635	293,280
	MYERS INDS INC COM	Corporate Equity Securities	415,795	496,500
	NATL FUEL GAS CO COM	Corporate Equity Securities	1,768,879	1,575,700
	NAVISTAR INTL CORP NEW COM	Corporate Equity Securities	2,080,946	2,742,600
	NETFLIX INC COM STK	Corporate Equity Securities	2,236,420	2,421,938
	NEWMONT CORPORATION	Corporate Equity Securities	2,121,005	1,843,200
	NORFOLK SOUTHN CORP COM	Corporate Equity Securities	3,685,602	4,063,500
	ORACLE CORP COM	Corporate Equity Securities	1,678,638	2,509,458
	ORACLE CORP COM	Corporate Equity Securities	2,468,129	3,426,336
	PATTERSON COS INC COM	Corporate Equity Securities	469,748	311,360
	PEGASYSTEMS INC COM	Corporate Equity Securities	4,487,128	4,702,375

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	PELTON INTERACTIVE INC Corporate Equity Securities	471,595	598,910
	PFIZER INC COM Corporate Equity Securities	385,925	770,400
	PIONEER NAT RES CO COM Corporate Equity Securities	1,723,508	1,994,304
	PNC FINANCIAL SERVICES GROUP COM STK Corporate Equity Securities	838,698	1,685,310
	PNC FINANCIAL SERVICES GROUP COM STK Corporate Equity Securities	1,395,425	3,416,583
	PNM RES INC COM Corporate Equity Securities	120,380	314,925
	PROCTER & GAMBLE COM NPV Corporate Equity Securities	738,806	732,360
	PVTPL SHARE CARE INC. WARRANT TO PURCHASE EXP 10/31/2028 Corporate Equity Securities	—	1,049,965
	PVTPL SHARECARE INC COM STK Corporate Equity Securities	65	1,950,000
	PVTPL SHARECARE INC. WARRANT EX PRICE 100 EXP 05/11/2027 Corporate Equity Securities	—	84,600
	PVTPL SHARECARE INC. WARRANT EX PRICE 200 EXP 03/09/2027 Corporate Equity Securities	—	94,200
	PVTPL SHARECARE INC. WARRANT TEX PRICE 100 EXP 03/09/2027 Corporate Equity Securities	—	94,400
	PVTPL SHARECARE NC. WARRANT EX PRICE 200EXP 05/11/2027 Corporate Equity Securities	—	84,500
	SCRIPPS E W CO OHIO CL A NEW COM STK Corporate Equity Securities	835,433	850,440
	SERVICENOW INC COM USD0.001 Corporate Equity Securities	1,804,390	1,981,280
	SHARE CARE INC WARRANT EX PRICE .01 EXP Corporate Equity Securities	—	749,975
	SHARE CARE INC WARRANT EX PRICE 100 EXP Corporate Equity Securities	—	68,600
	SHARE CARE INC WARRANT EX PRICE 200 EXP Corporate Equity Securities	—	68,800
	SQUARE INC CL A CL A Corporate Equity Securities	6,421,536	6,540,134
	STATE STR CORP COM Corporate Equity Securities	642,076	1,051,400
	T-MOBILE US INC COM Corporate Equity Securities	2,315,937	2,670,700
	TCF FINL CORP NEW COM Corporate Equity Securities	871,189	1,187,383
	TELEPHONE & DATA SYS INC COM STK Corporate Equity Securities	248,551	237,100
	TEXTRON INC COM Corporate Equity Securities	1,466,133	1,664,640

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	TIMKENSTEEL CORP COM NPV 'WI'	Corporate Equity Securities	509,954	267,720
	TREDEGAR CORP INC	Corporate Equity Securities	726,088	861,200
	TRINITY IND INC COM	Corporate Equity Securities	296,588	336,640
	TRIPADVISOR INC COM USD0.001	Corporate Equity Securities	697,145	553,686
	TRIPADVISOR INC COM USD0.001	Corporate Equity Securities	1,313,164	1,068,664
	TWIN DISC INC COM	Corporate Equity Securities	528,026	350,192
	U.S. CELLULAR CORP COM	Corporate Equity Securities	1,056,528	915,570
	UNDER ARMOUR INC CL C COM	Corporate Equity Securities	5,458,171	3,927,930
	UNION PAC CORP COM	Corporate Equity Securities	3,327,445	3,695,790
	UNITEDHEALTH GROUP INC COM	Corporate Equity Securities	1,886,483	3,925,736
	US BANCORP	Corporate Equity Securities	937,374	1,440,720
	VALVOLINE INC COM	Corporate Equity Securities	920,350	951,300
	VISA INC COM CL A STK	Corporate Equity Securities	105,775	1,383,825
	WABTEC CORP COM	Corporate Equity Securities	1,218,344	1,439,481
	WADDELL & REED FINL INC CL A COM	Corporate Equity Securities	168,815	161,500
	WALT DISNEY CO	Corporate Equity Securities	54,441	108,683
	WALT DISNEY CO	Corporate Equity Securities	3,035,837	3,334,760
	WAYFAIR INC CL A CL A	Corporate Equity Securities	8,761,791	6,829,861
	WELLS FARGO & CO NEW COM STK	Corporate Equity Securities	5,863,408	6,010,968
	WELLS FARGO & CO NEW COM STK	Corporate Equity Securities	1,884,729	2,995,300
	WELLS FARGO & CO NEW COM STK	Corporate Equity Securities	1,326,035	1,633,800
	WORKDAY INC CL A COM USD0.001	Corporate Equity Securities	5,291,123	7,105,870
	XYLEM INC COM	Corporate Equity Securities	185,033	542,570
	BIOPHARMA CREDIT P ORD USD0.01	Corporate Equity Securities	16,934,766	17,019,439

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	RYMAN HOSPITALITY PPTYS INC COM	Corporate Equity Securities	716,730	2,230,750
	Pending foreign exchange purchases: Brazilian real	Foreign Exchange Contracts	329,754	329,418
	Pending foreign exchange purchases: Brazilian real	Foreign Exchange Contracts	345,834	329,418
	Pending foreign exchange purchases: Brazilian real	Foreign Exchange Contracts	325,812	328,842
	Pending foreign exchange purchases: Canadian dollar	Foreign Exchange Contracts	283	283
	Pending foreign exchange purchases: Chilean peso	Foreign Exchange Contracts	316,086	318,127
	Pending foreign exchange purchases: Chilean peso	Foreign Exchange Contracts	321,264	318,823
	Pending foreign exchange purchases: Chilean peso	Foreign Exchange Contracts	346,544	318,127
	Pending foreign exchange purchases: Colombian peso	Foreign Exchange Contracts	332,911	332,733
	Pending foreign exchange purchases: Colombian peso	Foreign Exchange Contracts	345,690	332,733
	Pending foreign exchange purchases: Colombian peso	Foreign Exchange Contracts	337,809	332,053
	Pending foreign exchange purchases: Danish krone	Foreign Exchange Contracts	18,766	18,758
	Pending foreign exchange purchases: Euro	Foreign Exchange Contracts	829,883	830,200
	Pending foreign exchange purchases: Euro	Foreign Exchange Contracts	396,789	392,311
	Pending foreign exchange purchases: Japanese yen	Foreign Exchange Contracts	13	12
	Pending foreign exchange purchases: South Korean won	Foreign Exchange Contracts	371,641	367,453
	Pending foreign exchange purchases: South Korean won	Foreign Exchange Contracts	367,717	367,453
	Pending foreign exchange purchases: South Korean won	Foreign Exchange Contracts	370,164	367,759
	Pending foreign exchange purchases: Swedish krona	Foreign Exchange Contracts	132	135
	Pending foreign exchange purchases: United States dollar	Foreign Exchange Contracts	177	177
	Pending foreign exchange purchases: United States dollar	Foreign Exchange Contracts	329,754	329,754
	Pending foreign exchange purchases: United States dollar	Foreign Exchange Contracts	316,086	316,086
	Pending foreign exchange purchases: United States dollar	Foreign Exchange Contracts	332,911	332,911
	Pending foreign exchange purchases: United States dollar	Foreign Exchange Contracts	338,335	338,335

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	Pending foreign exchange purchases: United States dollar	Foreign Exchange Contracts	367,717	367,717
	Pending foreign exchange purchases: United States dollar	Foreign Exchange Contracts	320,718	320,718
	Pending foreign exchange purchases: United States dollar	Foreign Exchange Contracts	326,316	326,316
	Pending foreign exchange purchases: United States dollar	Foreign Exchange Contracts	369,691	369,691
	Pending foreign exchange sales: Brazilian real	Foreign Exchange Contracts	(326,316)	(329,418)
	Pending foreign exchange sales: Brazilian real	Foreign Exchange Contracts	(329,754)	(329,418)
	Pending foreign exchange sales: Chilean peso	Foreign Exchange Contracts	(316,086)	(318,127)
	Pending foreign exchange sales: Chilean peso	Foreign Exchange Contracts	(320,718)	(318,127)
	Pending foreign exchange sales: Colombian peso	Foreign Exchange Contracts	(338,335)	(332,733)
	Pending foreign exchange sales: Colombian peso	Foreign Exchange Contracts	(332,911)	(332,733)
	Pending foreign exchange sales: South Korean won	Foreign Exchange Contracts	(369,691)	(367,453)
	Pending foreign exchange sales: South Korean won	Foreign Exchange Contracts	(367,717)	(367,453)
	Pending foreign exchange sales: Norwegian krone	Foreign Exchange Contracts	(177)	(175)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(829,883)	(829,883)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(132)	(132)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(345,690)	(345,690)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(345,834)	(345,834)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(367,717)	(367,717)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(371,641)	(371,641)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(332,911)	(332,911)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(316,086)	(316,086)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(337,809)	(337,809)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(329,754)	(329,754)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(325,812)	(325,812)

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	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(370,164)	(370,164)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(346,544)	(346,544)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(321,264)	(321,264)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(396,789)	(396,789)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(13)	(13)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(18,766)	(18,766)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(283)	(283)
	BRAZIL FEDERATIVE REP GLOBAL BD 5 T BOND 01-27-2045	Foreign Government Bond	90,900	91,125
	COSTA RICA REP NT 144A 7 DUE 04-04-2044 REG	Foreign Government Bond	93,289	94,762
	GHANA REP AMORTISING NT GTD 144A 10.75 DUE 10-14-2030 REG SINKING FD 10-14-2028	Foreign Government Bond	95,183	93,752
	NAMIBIA REP ACTING THRU MINISTRY FIN NT 144A 5.25% DUE 10-29-2025 BEO	Foreign Government Bond	92,813	91,818
	OMAN SULTANATE OMAN SULTANATE 144A 6.75%01-17-2048 REG 6.75% DUE 01-17-2048 REG	Foreign Government Bond	86,310	85,286
	PVTPL SENEGAL REP AMORTIZING 6.25% 05-23-2033 BEO	Foreign Government Bond	92,668	92,268
	SOUTH AFRICA REP SOUTH AFRICA 5.875% 06-22-2030 REG	Foreign Government Bond	90,398	90,419
	TRINIDAD & TOBAGO REP NT 144A 4.5% DUE 08-04-2026 BEO	Foreign Government Bond	94,320	94,050
	REPUBLIC OF TURKEY 6.0% DUE 03-25-2027	Foreign Government Bond	90,268	89,516
	DEEP FIELD OPPORTUNITIES FUND LP	Hedge Funds	8,000,000	9,743,560
	KIDS CAPITAL FUND LP	Hedge Funds	6,000,000	7,913,728
	ROHDEA FUND	Hedge Funds	20,000,000	19,448,682
	CF TELEIOS GLOBAL OPPORTUNITIES MASTER FUND, LTD 3YR SHS	Hedge Funds	10,000,000	11,945,987
	THELEME PARTNERS , LLP	Hedge Funds	30,000,000	34,983,294
	CF INDIA INSIGHT VALUE FUND	Hedge Funds	5,000,000	4,275,495
	ASHE CAPITAL PARTNERS LP	Hedge Funds	50,000,000	86,342,637
	CALIGAN PARTNERS CV II LP	Hedge Funds	3,000,000	3,715,122
	CF RAGING CAPITAL OFFSHORE FUND, LTD CL 1B SERIES 1 (GENCORP ONLY)	Hedge Funds	12,499,995	11,714,526
	CF RAGING CAPITAL OFFSHORE FUND, LTD CL 1B SERIES 25(GENCORP ONLY)	Hedge Funds	9,375,000	8,037,469
	CF RAGING CAPITAL OFFSHORE FUND, LTD CL 1B SERIES 27 (GENCORP ONLY)	Hedge Funds	9,375,000	8,112,094

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2019

(a)	(b) (c)	(d)	(e)	
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	Northern Right Capital (QP), LP	Hedge Funds	10,000,000	10,346,869
	BLUE OCEAN ONSHORE FUND LP	Private Assets	10,253,246	15,667,857
	CC HOLDINGS IX CO-INVEST FUND, LP	Private Assets	4,000,000	4,057,907
	CC HOLDINGS VI,LLC	Private Assets	1,267,130	1,530,024
	CORNELL CAPITAL PARTNERS III LP	Private Assets	17,649,154	20,414,518
	CRESCENT COVE OPPORTUNITY FUND,LP	Private Assets	5,000,000	5,000,000
	DECATHLON ALPHA IV, L.P.	Private Assets	4,104,005	3,818,400
	GREY K ENVIRONMENTAL FUND II, LP	Private Assets	6,165,212	417,648
	GREY K ENVIRONMENTAL FUND L.P.	Private Assets	3,352,783	162,894
	RPS BIOPHARMA HOLDINGS LP	Private Assets	11,058,486	14,260,780
	SOUTHFIELD MEZZANINE CAPITAL LP	Private Assets	6,375,000	7,091,268
	CRESCENT COVE CAPITAL II-B, LP	Private Assets	8,667,667	9,173,600
	ENTRUSTPERMAL AJRD PARTNERS LP	Private Assets	18,864,662	23,669,795
	W. I. HARPER INC FUND VI, LTD	Private Assets	1	6,866,322
	FNMA NT 5.625 07-15-2037	U.S. Government Securities	41,903	44,173
	TSY INFL IX N/B 1% TIPS 02-15-2048	U.S. Government Securities	809,848	786,451
	UNITED STATES 0% TREAS BILLS DUE 12-31-2019	U.S. Government Securities	9,983,458	9,987,151
	UNITED STATES OF AMER TREAS BONDS 2.75 BDS DUE 08-15-2042 USD100'BONDS 08/42'	U.S. Government Securities	2,111,315	2,274,807
	UNITED STATES OF AMER TREAS NOTES INFL IDX 0.125% 04-15-2021	U.S. Government Securities	3,910,737	3,927,590
	UNITED STATES TREAS 2.25% DUE 02-15-2027 REG	U.S. Government Securities	127,238	134,586
	UNITED STATES TREAS 2.75% 02-15-2028	U.S. Government Securities	2,371,865	2,454,206
	UNITED STATES TREAS BDS 2.25% DUE 08-15-2046	U.S. Government Securities	72,852	85,631
	UNITED STATES TREAS BDS DTD 02/15/2006 4.5% DUE 02-15-2036 REG	U.S. Government Securities	63,034	66,929
	UNITED STATES TREAS BDS TSY INFL IX N/B 02-15-2046	U.S. Government Securities	1,151,958	1,262,743
	UNITED STATES TREAS NTS 2.875% 08-15-2028	U.S. Government Securities	527,803	544,707
	UNITED STATES TREAS NTS 2.0% DUE 08-31-2021	U.S. Government Securities	435,766	442,561
	UNITED STATES TREAS NTS DTD 683 1.625% DUE 02-15-2026 REG	U.S. Government Securities	489,695	512,425
	UNITED STATES TREAS NTS DTD 832 2.875% DUE 05-31-2025 REG	U.S. Government Securities	4,201,013	4,272,820
	US FEDERAL TREASURY BILLS 01-02-2020 US FEDERAL TREASURY BILLS	U.S. Government Securities	294,536	299,597

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2019

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
	US FEDERAL TREASURY BILLS DTD 0%01-30-2020	U.S. Government Securities	6,979,546	6,981,882
	UTD STATES TREAS 2% DUE 01-15-2021	U.S. Government Securities	1,539,213	1,539,977
*	MFB NT COLLECTIVE EAFE INDEX FUND-NON LENDING	Value of Interest in Common/Collective Trusts	219,319	308,479
*	MFB NT COLLECTIVE TIPS INDEX FUND - NON LENDING	Value of Interest in Common/Collective Trusts	1,208,719	1,588,557
*	MFB NT COLLECTIVE AGGREGATE BOND INDEX FUND-NON LENDING	Value of Interest in Common/Collective Trusts	2,608,146	3,476,193
*	MFB NT COLLECTIVE RUSSELL 3000 INDEX FUND - NON-LENDING	Value of Interest in Common/Collective Trusts	383,480	760,135
*	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	Value of Interest in Common/Collective Trusts	37,841,413	37,841,413
*	MFO NEUBERGER EMERGING MARKETS DEBT INSTL	Value of Interest in Registered Investment Companies	2,984,871	2,934,032
*	MFO NEUBERGER BERMAN HI IN B-INS	Value of Interest in Registered Investment Companies	9,975,075	9,906,410
*	MFO NEUBERGER BERMAN INCOME FDS NEW RATE INCOME FD INSTL CL	Value of Interest in Registered Investment Companies	7,229,725	7,133,134
*	MFO NEUBERGER BERMAN INCOME FDS NEW DURATION HIGH INCOME FD INSTL CL	Value of Interest in Registered Investment Companies	2,425,010	2,424,357
			<u>\$ 775,296,434</u>	<u>\$ 938,266,630</u>

*Indicates a party-in-interest to the Plan

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(j) - Schedule of Reportable Transactions
For the Year Ended November 30, 2019

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN 34-0244000, Plan #005

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
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Part C								
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NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	\$ 228,242,932	\$ —	\$ —	\$ —	\$ 228,242,932	\$ 228,242,932	\$ —
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	—	232,070,263	—	—	232,070,263	232,070,263	—

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of December 1, 2018

Number and average accrued benefit limited by IRC §401(a)(17) distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ⁵										Total
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
	0	0	2	0	0	0	0	0	0	0	2
30-34	0	0	0	0	0	0	0	0	0	0	1,394
20	20	5	1	9	0	0	0	0	0	0	35
417	417	0	0	0	0	0	0	0	0	0	784
35-39	40	38	11	4	0	0	0	0	0	0	93
1,198	1,198	2,414	0	0	0	0	0	0	0	0	1,938
37	37	31	26	8	0	0	0	0	0	0	102
40-44	1,524	3,274	5,986	0	0	0	0	0	0	0	3,298
45-49	47	32	37	9	0	1	0	0	0	0	126
1,940	1,940	2,983	6,833	0	0	0	0	0	0	0	4,139
50-54	91	58	41	14	10	5	1	3	1	0	224
2,783	2,783	3,668	8,273	0	0	0	0	0	0	0	5,552
55-59	153	68	50	26	21	42	15	16	26	0	417
4,493	4,493	4,257	9,187	9,142	20,745	25,497	0	0	2,445	0	8,727
60-64	105	40	49	18	15	32	25	27	35	13	359
5,981	5,981	5,353	8,185	0	0	23,684	23,213	11,068	2,465	0	9,585
65-69	30	12	19	6	2	10	6	13	9	9	116
7,492	7,492	0	0	0	0	0	0	0	0	0	9,889
70 & over	11	5	2	0	1	0	1	2	3	3	28
0	0	0	0	0	0	0	0	0	0	0	8,036
534	534	289	238	94	49	90	48	61	74	25	1,502
3,865	3,865	3,844	7,555	8,110	19,792	23,711	23,719	8,557	2,696	2,606	7,167
Average:	Age	55.3	Fully Vested	679	Male	1163					
Service		9.0	Partially Vested	823	Female	339					
Census data as of December 1, 2018 ⁶											

⁵ Age and service for purposes of determining category are based on exact (not rounded) values.

⁶ Per the instructions we omitted average compensation in any group that contains fewer than 20 participants
Plan Name: Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN: 34-0244000/005
Plan Sponsor: Aerojet Rocketdyne Holdings, Inc.
Valuation Date: December 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month August 2018
(segment rates based on bond yields through July)
- Interest rate basis Segment Rates (IRS-prescribed 24-month average segment rates without 3-year phase in)

Interest rates

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	3.92%	2.21%
■ Second segment rate	5.52%	3.77%
■ Third segment rate	6.29%	4.45%
■ Effective interest rate	5.51%	3.81%

Variable Unit Value

23.93751

Rate of Return on Variable Asset (benefits indexed by rate of return over a hurdle rate of 3.5%)

4.40%

Non-investment administrative expenses

Service cost includes \$12,270,000 in administrative expenses expected to be paid from the trust.

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- Healthy Separate IRS-prescribed annuitant and non-annuitant tables with "static" projection of assumed mortality improvements.

- Disabled Pre-Retirement

All Programs: Separate IRS-prescribed annuitant and non-annuitant tables with "static" projection of assumed mortality improvements.

Plan Name: Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN: 34-0244000/005
Plan Sponsor: Aerojet Rocketdyne Holdings, Inc.
Valuation Date: December 1, 2018

SCHEDULE SB ATTACHMENTS

Post-Retirement

Program A and B (pre-1995) and Program D, E and F: Mortality table for disabilities as described in Revenue Ruling 96-7.

All others: Separate IRS-prescribed annuitant and non-annuitant tables with "static" projection of assumed mortality improvements.

Disability

None

Termination (1/1/2017-12/31/2019)

Programs B and H: 5% if less than 10 years of service, 2% if over 10 years of service

Program E: 50% if less than 10 years of service, 48% if over 10 years of service

Program F: 15% if less than 10 years of service, 12% if over 10 years of service

Program G: 8% if less than 10 years of service, 5% if over 10 years of service

Termination (After 12/31/2019)

All programs: 5% if less than 10 years of service, 2% if over 10 years of service

Retirement (1/1/2017-12/31/2019)

Rates at which participants are assumed to retire by age are shown below.

Active Participants (Programs B, E, F, G, and H only):

Rates varying by age as follows:

Age/Program	B	E	F	G	H
55	5%	50%	15%	10%	5%
56	5%	50%	15%	10%	5%
57	5%	50%	15%	10%	5%
58	5%	50%	15%	10%	5%
59	5%	50%	15%	10%	5%
60	10%	55%	20%	15%	10%
61	10%	55%	20%	15%	10%
62	15%	65%	25%	20%	20%
63	15%	65%	25%	20%	20%
64	15%	65%	25%	20%	20%
65	20%	85%	30%	25%	40%
66	20%	75%	30%	25%	30%
67	20%	75%	30%	25%	30%
68	20%	75%	30%	25%	30%
69	20%	75%	30%	25%	30%
70	100%	100%	100%	100%	100%

Plan Name: Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
 EIN / PN: 34-0244000/005
 Plan Sponsor: Aerojet Rocketdyne Holdings, Inc.
 Valuation Date: December 1, 2018

SCHEDULE SB ATTACHMENTS

Deferred vested participants (All Programs):

10% at age 55, 20% at age 62 and 100% at age 65.

Retirement (After 12/31/2019)

Rates at which participants are assumed to retire by age are shown below.

Active Participants (Programs B, E, F, G, and H only):

Rates varying by age as follows:

Age/Program	B	E	F	G	H
55	5%	5%	5%	5%	5%
56	5%	5%	5%	5%	5%
57	5%	5%	5%	5%	5%
58	5%	5%	5%	5%	5%
59	5%	5%	5%	5%	5%
60	10%	10%	10%	10%	10%
61	10%	10%	10%	10%	10%
62	15%	20%	15%	15%	20%
63	15%	20%	15%	15%	20%
64	15%	20%	15%	15%	20%
65	20%	40%	20%	20%	40%
66	20%	30%	20%	20%	30%
67	20%	30%	20%	20%	30%
68	20%	30%	20%	20%	30%
69	20%	30%	20%	20%	30%
70	100%	100%	100%	100%	100%

Deferred vested participants (All Programs):

10% at age 55, 20% at age 62 and 100% at age 65.

Benefit commencement date:

- Preretirement death benefit Assumed to be date of death for active participants and normal retirement date for inactive participants.
- Deferred vested benefit Assumed to be Normal Retirement Date for active participants.
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Plan Name: Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN: 34-0244000/005
Plan Sponsor: Aerojet Rocketdyne Holdings, Inc.
Valuation Date: December 1, 2018

SCHEDULE SB ATTACHMENTS

Form of payment

Forms of payment varying by program as follows:

		A	B	C	D	E	F	G
Actives:	SLA	N/A	100%	N/A	N/A	50%	50%	70%
	5 CC	N/A	0%	N/A	N/A	0%	0%	0%
	J&S	N/A	0%	N/A	N/A	0%	25%	0%
	50%							
	J&S	N/A	0%	N/A	N/A	50%	25%	30%
Deferred Vested:	100%							
	SLA	30%	20%	100%	100%	50%	50%	70%
	5 CC	40%	25%	0%	0%	0%	0%	0%
	J&S	30%	0%	0%	0%	20%	20%	0%
	50%							
	J&S	0%	55%	0%	0%	30%	30%	30%
	100%							

Program H, California participants 50% SLA, 50% J&S 55%

Program H, Florida participants 50% SLA, 25% J&S 50%, 25% J&S 100%

Percent married

70% of Males, 45% of Females

Spouse age

Wife 2 years younger than husband

At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date

December 1st

Funding target

Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Actuarial value of assets

Actuarial Value of Assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2017 plan year, discounted using the effective interest rate for the 2017 plan year.

Plan Name: Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
 EIN / PN: 34-0244000/005
 Plan Sponsor: Aerojet Rocketdyne Holdings, Inc.
 Valuation Date: December 1, 2018

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Aerojet Rocketdyne Holdings, Inc. and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

Aerojet Rocketdyne Holdings, Inc. through Willis Towers Watson, its third party administrator, furnished participant data as of 12/1/2018. Information on assets, contributions and plan provisions was supplied by Aerojet Rocketdyne Holdings, Inc. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with Aerojet Rocketdyne Holdings, Inc., assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. Please refer to section 3.4 of this report for data assumptions that were made, in consultation with Aerojet Rocketdyne Holdings, Inc., for missing and apparently inconsistent data elements

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Variable fund investment return	The variable fund investment return was chosen by the plan sponsor based on market information on the measurement date. Willis Towers Watson provided information from Willis Towers Watson's October 1, 2018 Expected Return Estimator.
Rates of increase in Compensation	Assumed compensation increases are based on plan sponsor expectations.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in July 2014, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Rates are also adjusted to reflect the Competitive Improvement Program between 2017 and 2019.

Plan Name:	Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN:	34-0244000/005
Plan Sponsor:	Aerojet Rocketdyne Holdings, Inc.
Valuation Date	December 1, 2018

SCHEDULE SB ATTACHMENTS

Retirement

Retirement rates were based on an experience study conducted in July 2014, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Rates are also adjusted to reflect the Competitive Improvement Program between 2017 and 2019.

Benefit commencement date for deferred benefits:

- Preretirement death benefit
Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
- Deferred vested benefit
Deferred vested participants are assumed to begin benefits based on rates applied to select commencement ages based on an analysis of actual commencement patterns in July 2014 as well as during 2018 and future expectations.

Form of payment

The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience over the period 2013-2016.

Marital Assumptions:

- | | |
|-----------------|--|
| Percent married | The assumed percentage married is based on the percentage married observed among recent retirees and recognition of national averages. |
| Spouse age | The assumed age difference for spouses is based on the age difference observed among recent retirees. |

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Plan Name:	Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN:	34-0244000/005
Plan Sponsor:	Aerojet Rocketdyne Holdings, Inc.
Valuation Date	December 1, 2018

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC 430.

The variable unit value was changed from 25.30339 to 23.93751 to reflect the unit value applicable during the plan year beginning 12/1/2018.

The variable fund investment return was changed from 3.80% to 4.40% to reflect current market conditions.

The assumed plan-related expenses added to the target normal cost were changed from \$13,160,000 in 2017 to \$12,270,000 for 2018.

For FY 2017 through FY 2019, termination and retirement rates are increased to reflect the impact of the Competitive Improvement Program. Impact is assumed to be a reduction of current active population reduction estimates supplied by Aerojet Rocketdyne. After FYE 2019, termination and retirement rates will return to their original levels.

Plan Name:	Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN:	34-0244000/005
Plan Sponsor:	Aerojet Rocketdyne Holdings, Inc.
Valuation Date	December 1, 2018

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(j) - Schedule of Reportable Transactions
For the Year Ended November 30, 2019

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN 34-0244000, Plan #005

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
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Part C								
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NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	\$ 228,242,932	\$ —	\$ —	\$ —	\$ 228,242,932	\$ 228,242,932	\$ —
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	—	232,070,263	—	—	232,070,263	232,070,263	—

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 12/01/2018 and ending 11/30/2019

▶ **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 AEROJET ROCKETDYNE (GENCORP) CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AEROJET ROCKETDYNE HOLDINGS, INC.	D Employer Identification Number (EIN) 34-0244000
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>12</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....		2a	953,550,821
b Actuarial value.....		2b	953,550,821
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.....	9,094	863,979,428	863,979,428
b For terminated vested participants.....	3,098	148,666,452	148,666,452
c For active participants.....	1,481	104,903,608	107,737,370
d Total.....	13,673	1,117,549,488	1,120,383,250
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	5.51%
6 Target normal cost.....		6	12,270,000

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	Ryan Kolberg <u>RK</u>	August 25, 2020
Signature of actuary		Date
Ryan Kolberg		2008518
Type or print name of actuary		Most recent enrollment number
Willis Towers Watson US LLC		415-733-4100
Firm name		Telephone number (including area code)
345 California St Suite 2000 San Francisco CA 94104-2612		
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).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>1.89%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		86,427,203
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 <u>5.72%</u>		4,943,636
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		91,370,839
d Portion of (c) to be added to prefunding balance.....		57,000,000
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	57,000,000

Part III Funding Percentages

14 Funding target attainment percentage	14	80.02%
15 Adjusted funding target attainment percentage.....	15	80.62%
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	81.29%
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**18** Contributions made to the plan for the plan year by employer(s) and employees:

(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
06/14/2019	48,130				0
Totals ▶			18(b)	48,130	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	46,766
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0

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
0	0	0	0

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 64
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	12,270,000
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	223,832,429	24,310,213
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	36,580,213
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement	0	36,580,213
36	Additional cash requirement (line 34 minus line 35)	36	0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	0
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 ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Aerojet Rocketdyne Holdings, Inc.
EIN/PN	34-0244000/005
Plan Name	Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Valuation Date	December 1, 2018
Enrolled Actuary	Ryan Kolberg
Enrollment Number	20-08518

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of December 1, 2018

Method Used to Calculate the Plan's Weighted Average Retirement Age

See the Statement of Actuarial Assumptions/Methods in Part V for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month August 2018
(segment rates based on bond yields through July)
- Interest rate basis Segment Rates (IRS-prescribed 24-month average segment rates without 3-year phase in)

Interest rates

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	3.92%	2.21%
■ Second segment rate	5.52%	3.77%
■ Third segment rate	6.29%	4.45%
■ Effective interest rate	5.51%	3.81%

Variable Unit Value

23.93751

Rate of Return on Variable Asset (benefits indexed by rate of return over a hurdle rate of 3.5%)

4.40%

Non-investment administrative expenses

Service cost includes \$12,270,000 in administrative expenses expected to be paid from the trust.

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- Healthy Separate IRS-prescribed annuitant and non-annuitant tables with "static" projection of assumed mortality improvements.

- Disabled Pre-Retirement

All Programs: Separate IRS-prescribed annuitant and non-annuitant tables with "static" projection of assumed mortality improvements.

Plan Name: Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN: 34-0244000/005
Plan Sponsor: Aerojet Rocketdyne Holdings, Inc.
Valuation Date: December 1, 2018

SCHEDULE SB ATTACHMENTS

Post-Retirement

Program A and B (pre-1995) and Program D, E and F: Mortality table for disabilities as described in Revenue Ruling 96-7.

All others: Separate IRS-prescribed annuitant and non-annuitant tables with "static" projection of assumed mortality improvements.

Disability

None

Termination (1/1/2017-12/31/2019)

Programs B and H: 5% if less than 10 years of service, 2% if over 10 years of service

Program E: 50% if less than 10 years of service, 48% if over 10 years of service

Program F: 15% if less than 10 years of service, 12% if over 10 years of service

Program G: 8% if less than 10 years of service, 5% if over 10 years of service

Termination (After 12/31/2019)

All programs: 5% if less than 10 years of service, 2% if over 10 years of service

Retirement (1/1/2017-12/31/2019)

Rates at which participants are assumed to retire by age are shown below.

Active Participants (Programs B, E, F, G, and H only):

Rates varying by age as follows:

Age/Program	B	E	F	G	H
55	5%	50%	15%	10%	5%
56	5%	50%	15%	10%	5%
57	5%	50%	15%	10%	5%
58	5%	50%	15%	10%	5%
59	5%	50%	15%	10%	5%
60	10%	55%	20%	15%	10%
61	10%	55%	20%	15%	10%
62	15%	65%	25%	20%	20%
63	15%	65%	25%	20%	20%
64	15%	65%	25%	20%	20%
65	20%	85%	30%	25%	40%
66	20%	75%	30%	25%	30%
67	20%	75%	30%	25%	30%
68	20%	75%	30%	25%	30%
69	20%	75%	30%	25%	30%
70	100%	100%	100%	100%	100%

Plan Name: Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
 EIN / PN: 34-0244000/005
 Plan Sponsor: Aerojet Rocketdyne Holdings, Inc.
 Valuation Date: December 1, 2018

SCHEDULE SB ATTACHMENTS

Deferred vested participants (All Programs):

10% at age 55, 20% at age 62 and 100% at age 65.

Retirement (After 12/31/2019)

Rates at which participants are assumed to retire by age are shown below.

Active Participants (Programs B, E, F, G, and H only):

Rates varying by age as follows:

Age/Program	B	E	F	G	H
55	5%	5%	5%	5%	5%
56	5%	5%	5%	5%	5%
57	5%	5%	5%	5%	5%
58	5%	5%	5%	5%	5%
59	5%	5%	5%	5%	5%
60	10%	10%	10%	10%	10%
61	10%	10%	10%	10%	10%
62	15%	20%	15%	15%	20%
63	15%	20%	15%	15%	20%
64	15%	20%	15%	15%	20%
65	20%	40%	20%	20%	40%
66	20%	30%	20%	20%	30%
67	20%	30%	20%	20%	30%
68	20%	30%	20%	20%	30%
69	20%	30%	20%	20%	30%
70	100%	100%	100%	100%	100%

Deferred vested participants (All Programs):

10% at age 55, 20% at age 62 and 100% at age 65.

Benefit commencement date:

- Preretirement death benefit Assumed to be date of death for active participants and normal retirement date for inactive participants.
- Deferred vested benefit Assumed to be Normal Retirement Date for active participants.
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

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 Valuation Date: December 1, 2018

SCHEDULE SB ATTACHMENTS

Form of payment

Forms of payment varying by program as follows:

		A	B	C	D	E	F	G
Actives:	SLA	N/A	100%	N/A	N/A	50%	50%	70%
	5 CC	N/A	0%	N/A	N/A	0%	0%	0%
	J&S	N/A	0%	N/A	N/A	0%	25%	0%
	50%							
	J&S	N/A	0%	N/A	N/A	50%	25%	30%
Deferred Vested:	100%							
	SLA	30%	20%	100%	100%	50%	50%	70%
	5 CC	40%	25%	0%	0%	0%	0%	0%
	J&S	30%	0%	0%	0%	20%	20%	0%
	50%							
	J&S	0%	55%	0%	0%	30%	30%	30%
	100%							

Program H, California participants 50% SLA, 50% J&S 55%

Program H, Florida participants 50% SLA, 25% J&S 50%, 25% J&S 100%

Percent married

70% of Males, 45% of Females

Spouse age

Wife 2 years younger than husband

At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date

December 1st

Funding target

Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Actuarial value of assets

Actuarial Value of Assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2017 plan year, discounted using the effective interest rate for the 2017 plan year.

Plan Name: Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
 EIN / PN: 34-0244000/005
 Plan Sponsor: Aerojet Rocketdyne Holdings, Inc.
 Valuation Date: December 1, 2018

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Aerojet Rocketdyne Holdings, Inc. and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

Aerojet Rocketdyne Holdings, Inc. through Willis Towers Watson, its third party administrator, furnished participant data as of 12/1/2018. Information on assets, contributions and plan provisions was supplied by Aerojet Rocketdyne Holdings, Inc. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with Aerojet Rocketdyne Holdings, Inc., assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. Please refer to section 3.4 of this report for data assumptions that were made, in consultation with Aerojet Rocketdyne Holdings, Inc., for missing and apparently inconsistent data elements

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Variable fund investment return	The variable fund investment return was chosen by the plan sponsor based on market information on the measurement date. Willis Towers Watson provided information from Willis Towers Watson's October 1, 2018 Expected Return Estimator.
Rates of increase in Compensation	Assumed compensation increases are based on plan sponsor expectations.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in July 2014, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Rates are also adjusted to reflect the Competitive Improvement Program between 2017 and 2019.

Plan Name:	Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
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Plan Sponsor:	Aerojet Rocketdyne Holdings, Inc.
Valuation Date	December 1, 2018

SCHEDULE SB ATTACHMENTS

Retirement

Retirement rates were based on an experience study conducted in July 2014, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Rates are also adjusted to reflect the Competitive Improvement Program between 2017 and 2019.

Benefit commencement date for deferred benefits:

- Preretirement death benefit
Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
- Deferred vested benefit
Deferred vested participants are assumed to begin benefits based on rates applied to select commencement ages based on an analysis of actual commencement patterns in July 2014 as well as during 2018 and future expectations.

Form of payment

The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience over the period 2013-2016.

Marital Assumptions:

- | | |
|-----------------|--|
| Percent married | The assumed percentage married is based on the percentage married observed among recent retirees and recognition of national averages. |
| Spouse age | The assumed age difference for spouses is based on the age difference observed among recent retirees. |

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Plan Name:	Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN:	34-0244000/005
Plan Sponsor:	Aerojet Rocketdyne Holdings, Inc.
Valuation Date	December 1, 2018

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC 430.

The variable unit value was changed from 25.30339 to 23.93751 to reflect the unit value applicable during the plan year beginning 12/1/2018.

The variable fund investment return was changed from 3.80% to 4.40% to reflect current market conditions.

The assumed plan-related expenses added to the target normal cost were changed from \$13,160,000 in 2017 to \$12,270,000 for 2018.

For FY 2017 through FY 2019, termination and retirement rates are increased to reflect the impact of the Competitive Improvement Program. Impact is assumed to be a reduction of current active population reduction estimates supplied by Aerojet Rocketdyne. After FYE 2019, termination and retirement rates will return to their original levels.

Plan Name:	Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN:	34-0244000/005
Plan Sponsor:	Aerojet Rocketdyne Holdings, Inc.
Valuation Date	December 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

- The variable unit value was changed from 25.30339 to 23.93751 to reflect the unit value applicable during the plan year beginning 12/1/2018.
- The variable fund investment return was changed from 3.80% to 4.40% to reflect current market conditions.
- The assumed plan-related expenses added to the target normal cost were changed from \$13,160,000 in 2017 to \$12,270,000 for 2018.
- For FY 2017 through FY 2019, termination and retirement rates are increased to reflect the impact of the Competitive Improvement Program. Impact is assumed to be a reduction of current active population reduction estimates supplied by Aerojet Rocketdyne. After FYE 2019, termination and retirement rates will return to their original levels.

Plan Name:	Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
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Plan Sponsor:	Aerojet Rocketdyne Holdings, Inc.
Valuation Date	December 1, 2018

Schedule SB, Part V

Summary of Plan Provisions

Plan Provisions – Program A

Program A is a closed group of inactive participants. The following provisions are applicable for prior Aerojet Rocketdyne Holdings, Inc. employees eligible for benefits under Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program A”.

Covered Employees	Each employee who is not an Aerojet employee included in a collective bargaining unit to whom the benefits of the plan have been made available by agreement between the Company and the collective bargaining unit is eligible to participate in the plan provided the employee is not covered by another pension Program of Aerojet Rocketdyne Holdings, Inc.. After August 31, 2004, there are no Aerojet Rocketdyne Holdings, Inc. employees eligible to accrue benefits under Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program A.” This Program also includes all RKO Salaried and Hourly employees.
Participation Date	Date of becoming a covered employee.

Definitions

Vesting service	Years and partial months of service as a covered employee.
Pension Benefit Service	Years and full months of service as a covered employee. Pension Benefit Service is determined from an individual's period of continuous employment (subject to certain enumerated exceptions). Partial years are computed in twelfths to the nearest full calendar month.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	An individual's Accrued Monthly Pension is equal to the product of the appropriate benefit rate(s) (refer to Appendix A at the end of this section for a list of the benefit rates by location) and years of Pension Benefit Service. The accrued benefits for RKO Salaried and Hourly employees are as provided in the census data.
Monthly supplement benefit	The excess of the applicable amount (based on benefit rate and ranging from \$645 to \$1,565 depending on age and years of Pension Benefit Service at time of termination / retirement) over the participant's monthly pension benefit, payable to age 62; provided in the census data.
Post-retirement lump sum death benefit	A single lump sum payment based on location, provided in the census data, is payable to the deceased pensioner's (for other than deferred vested pensioners) surviving spouse.

Eligibility for Benefits

Normal retirement	Retirement on the participants Normal Retirement Date (Age 65.)
-------------------	---

Early retirement	Retirement before NRD and participant has attained age 55 and completed at least 10 years of service.
Vested termination	Termination for reasons other than death, disability or retirement generally after completing five years of vesting service or attaining age 65.
Preretirement death benefit	Death while eligible for normal, early or deferred vested retirement benefits, with a surviving spouse.
Supplement benefit	Retirement before age 62 and on or after both attaining age 55 and completing 30 years of Pension Benefit Service.
Post-retirement death benefit	Death while receiving normal retirement, early, special early or disability benefits for certain locations only. This benefit is a one-time lump sum payment paid to a surviving spouse married to pensioner at date of death. (At certain locations, payable to the estate if there is no spouse)

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of Normal Retirement Date.
Early retirement	<p>Early retirement provisions vary by location. Some of the provisions are as follows:</p> <p>a) Regular Early</p> <p>After attainment of age 55 as an active employee (but before age 62) and the completion of ten (10) years and less than thirty (30) years of Pension Benefit Service, a participant is entitled to receive an immediate benefit equal to his Accrued Monthly Pension reduced 0.4% per month for each full month that benefit commencement date precedes the individual's 62nd birthday.</p> <p>b) Special Early</p> <p>After attainment of age 62 as an active employee and the completion of ten (10) Years of Pension Benefit Service a participant is entitled to receive an immediate benefit equal to his Accrued Monthly Pension.</p> <p>c) "55/30" early</p> <p>After attainment of age 55 as an active employee (but before age 62) and the completion of thirty (30) Years of Pension Benefit Service a participant is entitled to receive an immediate benefit equal to his Accrued Monthly Pension plus a supplement payable to age 62. The supplement is equal to the excess of the applicable amount set forth in the Plan (which ranges from \$645 to \$1,565 depending on age and Years of Pension Benefit Service at time of termination) over the individual's Accrued Monthly Pension.</p> <p>d) "30" Early</p> <p>For Division 611 – Wabash Vehicle Sealing, after completion of thirty (30) Years of Pension Benefit Service (but before age 55) a participant is entitled to receive an immediate benefit equal to his Accrued Monthly Pension.</p>

If vesting service at date of termination is less than 10 years or employment terminated prior to attaining age 55, the unenhanced early retirement reduction factors are:

Age	Factor
55	0.3963
56	0.4313
57	0.4700
58	0.5130
59	0.5609
60	0.6145
61	0.6744
62	0.7417
63	0.8175
64	0.9031

Postponed retirement	Monthly pension benefit determined as of actual retirement date. If a participant retires after attaining the NRD, the monthly pension benefit is actuarially increased from age 65 to the commencement date and no later than April 1 st of the year that follows the calendar year age 70.5 is attained.
Vested termination	Vested accrued benefit, commencing at NRD. Optionally, the participants may elect to receive a reduced benefit commencing prior to the Normal Retirement Date and after attaining age 55 using the unenhanced ERFs listed above.
Preretirement death	<p>50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and for payment as early as the participant's 55th birthday. The benefit payable to a qualified surviving Spouse shall be computed based upon the age and life expectancy of such Spouse as of the date of distribution.</p> <p>Spouse will receive a five-year certain and life annuity if death occurs before NRD and on or after both attaining age 62 and the participant having completed ten years of Pension Benefit Service.</p>
Post-retirement lump sum death benefit	A single lump sum payable to the qualified surviving spouse; for certain locations only.

Other Plan Provisions

Forms of payment	The Normal Form for single participants is generally a five-year certain and life annuity; however, a portion of the group including RKO salaried participants and some hourly locations have a life annuity as the Normal Form. For married participants the Normal Form is a reduced 50% joint and survivor annuity. Optional forms are available.
Maximum on benefits and pay	Pension benefits and pay for any Plan Year are limited by the Internal Revenue Code. The plan provides for increasing the maximum pension benefit and pay limits automatically as such changes become effective.

Appendix A – Benefit Rate Table

Location	Benefit rate(s)	Death Benefit
Discontinued Operations	2007 & 2008	
Ada	\$5.75	\$0.00
Ashtabula	\$14.50	\$0.00
Jonesboro	\$2.00	\$0.00
Lawrence	\$15.00	\$1,750.00
Reading	\$14.00	\$0.00
Toledo Plant	\$15.00	\$0.00
Logansport	\$20.50	\$2,250.00
Marion-FRP & VS	\$20.00-\$24.00	\$2,000.00
Batesville	\$23.00	\$2,500.00
Wabash Plant	\$28.00	\$2,000.00
Peru	\$19.50	\$1,500.00
Cuba	\$7.50	\$0.00
Evansville	\$20.50	\$0.00
Ft. Smith	\$17.00	\$2,000.00
Phoenix	\$12.00	\$0.00

Plan Provisions – Program B

Benefit Accruals for Program B participants were frozen effective February 1, 2009, the “Freeze Date.” The following provisions are applicable to active and prior Aerojet Rocketdyne Holdings, Inc. employees who are or were eligible for benefits under the Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program B.”

Covered Employees	All Aerojet Rocketdyne Holdings, Inc. salaried employees, excluding those who are covered by a collective bargaining agreement or those who are concurrently covered by another Program of the Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan.
Participation Date	Date of hire.

Definitions

Vesting service	Years and partial months of service as a Covered Employee.
Pension Benefit Service	Years and full months of service as a Covered Employee.
Annual Plan Compensation	<p>Annual Plan Compensation is the compensation used for determining pension plan benefits. Generally, it includes wages, salary, overtime pay, year-end payments or bonuses, vacation and sick pay, shift differentials, and amounts deferred under Code Section 401(k), Code Section 125, and the Deferred Bonus Plan of Aerojet Rocketdyne Holdings, Inc. and Participating Subsidiaries.</p> <p>No Annual Plan Compensation paid on or after the Freeze Date is considered.</p>
Average Plan Compensation	<p>Effective October 1, 1999, Average Plan Compensation is the highest average monthly paid compensation determined over any 60 consecutive month period beginning 60 calendar months prior to October 1, 1999 and ending prior to the earlier of (1) your last day worked or (2) the Freeze Date. For Participant's who left the Company or an Affiliated Company prior to October 1, 1999, the Average Plan Compensation is the highest average compensation over 5 continuous Plan Years (5 year average).</p>
Average Social Security Wage Base (ASSWB)	<p>For benefit calculations under this Program, the Average Social Security Wage Base (ASSWB) for any Plan Year is the 35-year average of the Social Security Taxable Wage Bases ending with the calendar year containing the beginning of the Plan Year.</p> <p>The Average Social Security Wage Base (ASSWB) is determined as of the earlier of (1) your last day worked under Program B or (2) the Freeze Date.</p>
Normal Retirement Date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	<p>Generally, the maximum of (A) or (B) or (C), minus (D) where:</p> <p>(A) One-twelfth of the sum of</p> <ol style="list-style-type: none"> For each of the first 35 years of credited service, 1.625% of the lesser of Annual Plan Compensation and ASSWB. ASSWB pro-rated for less than a full year of service, for each year of credited service; For each of the first 35 years of credited service, 2% of the excess of Annual Plan Compensation over

ASSWB. ASSWB pro-rated for less than a full year of service, for each year of credited service, with total credited service not more than 35; and

- c. 2% of Annual Plan Compensation for each year of credited service over 35; or

(B) One-twelfth of the sum of

- a. 1.125% of the lesser of the Average Plan Compensation and ASSWB, times years of credited service, with total credited service not more than 35;
- b. 1.5% of the excess of Average Plan Compensation over ASSWB, times years of credited service, with total credited service not more than 35; and
- c. 1.5% of Average Plan Compensation times years of credited service over 35; or

(C) Applicable benefit rate (by location) times years of credited service;

(D) Participant's expected monthly pension benefits derived from his employer-purchased pre-1972 shares under the Company's profit-sharing plan.

Eligibility for Benefits

Normal retirement	Retirement on the Normal Retirement Date (NRD).
Early Retirement	Retirement before NRD and on or after participant is vested and has attained age 55. An early retirement benefit is available for the benefit under (C) above at certain locations (AR Headquarters) after completing thirty years of vesting service. Certain participants under special early retirement incentive programs are eligible for retirement at age 50 or after 30 years of service.
Postponed Retirement	Retirement after the Normal Retirement Date.
Vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service or reaching NRD.
Disability	The participant is eligible for disability retirement accruals, prior to the Freeze Date, if permanent and total disability occurs prior to age 65, and the participant is eligible to receive a Social Security disability benefit.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a qualified surviving spouse.
Change-in-Control benefit	<p>Certain active participants, appointed by the Company, eligible for plan provisions triggered on March 5, 2008 and May 15, 2008.</p> <p>No participant may be eligible to receive a change in control benefit more than once.</p>

Benefits Paid Upon the Following Events

Normal Retirement

Monthly pension benefit determined as of Normal Retirement Date.

Early retirement

A. Vested Participants who:

a. have less than 10 years of Vesting Service; OR

b. terminate employment prior to attaining age 55;

are eligible for the Early Retirement Reduction Factors in Table A below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants can continue to accrue Vesting Service after the Freeze Date when determining eligibility for Early Retirement Reduction Factors.

Table A - Early Retirement Reduction Factors Table

Age	Early Retirement Reduction Factors If your Service Began Prior to December 1, 1992	Early Retirement Reduction Factors If your Service Began On or After December 1, 1992
55	.3963	.3490
56	.4313	.3860
57	.4700	.4260
58	.5130	.4710
59	.5609	.5220
60	.6145	.5790
61	.6744	.6430
62	.7417	.7160
63	.8175	.7990
64	.9031	.8930
65	No Reduction	No Reduction

B. Vested Participants who:

a. terminate employment on or after age 55 under this Program;
and

b. have 10 or more years of Vesting Service (5 years if hired prior to 12/1/92 at Aerojet General) (including service with any Affiliated Company); OR

c. qualify with 30 years of service for an unreduced early retirement benefit;

are eligible for the Enhanced Early Retirement Reduction Factors in Table B below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants can continue to accrue Vesting Service after the Freeze Date when determining eligibility for Early Retirement Reduction Factors.

Table B - Enhanced Early Retirement Reduction Factors Table Age

Age	Enhanced Early Retirement Reduction Factors
55	.664
56	.712
57	.760
58	.808
59	.856
60	.904
61	.952
62	No Reduction
63	No Reduction
64	No Reduction
65	No Reduction

Special pension benefits are payable to participants at certain locations, whose retirement is prior to age 62 and after completing thirty years of vesting service.

Postponed retirement

Monthly pension benefit determined as of actual retirement date. If a participant retires after attaining the age 65, the monthly pension benefit is actuarially increased from age 65 to the commencement date and no later than April 1st of the year that follows the calendar year age 70.5 is attained.

Disability

Monthly pension benefit determined as of NRD based on the credited service up to Freeze Date or the date total and permanent disability ends, if earlier.

Preretirement death

Spouse will receive 50% of amount the participant would have received if he/she had survived and elected to commence payment at the earliest date allowed, payable under the qualified 50% joint and survivor annuity.

Change-in-Control

Monthly accrued benefit with an additional five years of vesting and credited service; and additional five years of age applied to determine eligibility for early retirement provisions.

Other Plan Provisions

Forms of payment	Normal form is life annuity for single participants, a five year certain and life annuity for terminated participants prior to 12/1/1992, a reduced 50% joint and survivor annuity for married participants. Optional forms are available.
Maximum on benefits and Annual Plan Compensation	Pension benefits and Annual Plan Compensation for any Plan Year are limited by the Internal Revenue Code. The plan provides for increasing the Annual Plan Compensation limits automatically as such changes become effective. For any limitation year on or after December 1, 2011 the maximum pension dollar limitation is \$195,000 and no increase to the limit shall apply.
Aerojet Rocketdyne Holdings Profit Sharing plan	A closed group of inactive participants with the benefit amount converted from variable benefit units times the dollar value of a unit based on the underlying investment types and threshold rates (5 annuity classes). Participant's annual payments are adjusted January 1st each year to reflect new payment amounts.
Participant Contributions	Prior to December 1, 1979, participants were required to contribute to the plan. Interest is credited monthly to these contributions. The rate changes each December 1 st based on published rates from the Internal Revenue Service (120% of the annual mid-term AFR rates.)

Plan Provisions – Program C and Program E

Program C is a closed group of inactive participants. Benefit accruals for Program E participants were frozen effective July 31, 2009, the “Freeze Date.” These plan provisions are applicable for prior Aerojet Fine Chemicals and Aerojet hourly and bargaining unit employees eligible for benefits under Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program C” and “Program E.”

Covered Employees All hourly and bargaining unit employees of Aerojet Fine Chemicals (Program C) and Aerojet (Program E).

Participation Date Date of hire, or eligibility if later.

Definitions

Vesting service	One year of Vesting service is provided for each 1,000-hours of employment in a Plan Year, with pro-rata credit of one month for each 150 hours of service. Full vesting in the benefits earned to date generally takes place after 60 months of vesting service or upon attainment of age 65 as an active employee.
Credited service	One year of Credited service is provided for each 1,800-hours of employment in a Plan Year, with pro-rata credit of one month for each 150 hours of service. No Credited service is provided after the earlier of (1) the last day worked, or (2) the Freeze Date ¹ .
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	<p><u>Program C:</u> Aerojet Fine Chemical employees are entitled to receive a monthly benefit equal to the product of \$53 per month, effective June 16, 2004, times years of Credited service reduced by the monthly benefit accrued under the Aerojet-General Corporation Consolidated Pension Plan for hourly employees (Program E) at the date of transfer to the AFC plan prior to June 1, 2000.</p> <p><u>Program E:</u> The monthly pension benefit is the benefit rate (specified in Table I below) times years of Credited service. No benefits accrue on or after the Freeze Date. The Benefit Rate is frozen at the rate in effect on 7/31/2009 or at the rate in effect at termination if termination date is earlier.</p>

Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date (NRD).
Early retirement	Retirement before NRD and on or after participant is vested and has attained age 55.
Postponed retirement	Retirement after NRD.
Vested termination	Termination for reasons other than death, disability or retirement after participant is vested.
Disability	Permanent and total disability after completing ten years of vesting service and following six months of disability.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

¹ Under Program E

Benefits Paid Upon the Following Events

Normal retirement

Monthly pension benefit determined as of NRD.

Early retirement

A. Vested Participants who:

a. have less than 10 years of Vesting service (including service with any Affiliated Company); OR

b. terminate employment prior to attaining age 55,

are eligible for the Early Retirement Reduction Factors in Table A below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants continue to accrue Vesting service after the Freeze Date when determining eligibility for Early Retirement Reduction Factors.

Table A - Early Retirement Reduction Factors Table

Age	Early Retirement Reduction Factors
55	.506
56	.538
57	.573
58	.611
59	.652
60	.697
61	.746
62	.801
63	.861
64	.927
65	No Reduction

B. Vested Participants who:

a. terminate employment on or after age 55 under this Program; and

b. have 10 or more years of Vesting service (including service with any Affiliated Company)

are eligible for the Enhanced Early Retirement Reduction Factors in Table B below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants can continue to accrue Vesting service after the Freeze Date when determining eligibility for Enhanced Early Retirement Reduction Factors.

Table B - Enhanced Early Retirement Reduction Factors Table

Age	Enhanced Early Retirement Reduction Factors
55	.664
56	.712
57	.760
58	.808
59	.856
60	.904

61	.952
62	No Reduction
63	No Reduction
64	No Reduction
65	No Reduction

Postponed retirement	For benefits commencing after NRD, the Postponed retirement benefit is the greater of the monthly pension benefit payable at NRD determined (1) as of the earlier of (a) the Normal retirement date, or (b) the Freeze Date, increased actuarially to the Postponed retirement date; or (2) the monthly pension benefit accrued to the earlier of (a) the employment termination date, or (b) the Freeze Date.
Vested termination	Vested accrued benefit, commencing at NRD. Optionally, the participants may elect to receive a reduced benefit commencing prior to normal retirement date but after attaining age 55.
Disability	The amount of monthly disability income will be the participant's accrued pension benefit under Program C/E at the earliest of (1) the participant's last day worked with the Company and all Affiliated Companies, (2) the date of the participant's total and permanent disability, or (3) the day prior to the Freeze Date. It is paid as a Single Life Annuity option with no reduction for benefit payments beginning before age 65. It is possible the disability benefit will be severely reduced (possibly reduced to zero) if the participant receives (1) a Worker's Compensation award or settlement, (2) disability payments from the United States or any foreign country for service in the armed forces of that country, or (3) other disability payment or settlement if paid for in part or whole by the Company or any Affiliated Company (excluding Social Security disability benefits.)
Preretirement death	Unless otherwise preselected, spouse will receive 50% of amount the participant would have received if he/she had survived and elected to commence payment at the earliest date allowed, payable under the qualified 50% joint and survivor annuity.

Other Plan Provisions

Forms of payment	Normal form is life annuity for single participants, reduced 50% joint and survivor annuity for married participants. Optional forms are available.
Maximum on benefits and compensation	Pension benefits and compensation for any Plan Year are limited by the Internal Revenue Code. The plan provides for increasing the maximum pension and compensation limits automatically as such changes become effective.

Table I – Program E Benefit Rate(Effective Benefit Rate at Plan
Year End)

<u>Location</u>	<u>2008</u>	<u>2007</u>	<u>Maximum on credited service</u>
Aerojet Electrosystems Co.	\$ 42.00	\$ 42.00	45 years
Aerojet Ordnance			
▪ Tennessee	30.00	30.00	35 years
▪ Chino Hills and Downey, CA	33.00	33.00	35 years
Aerojet Sacramento			
▪ Local 946	61.00	55.00	None
▪ Local 812	57.00	55.00	None
▪ Local 39	61.00	55.00	None

Plan Provisions – Program D and Program F

Program D is a closed group of inactive participants. Benefit accruals for Program F participants were frozen effective February 1, 2009, the “Freeze Date.” These plan provisions are applicable for prior Aerojet Fine Chemicals and Aerojet salaried employees eligible for benefits under Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program D” and “Program F.”

Covered Employees	All salaried employees of Aerojet Fine Chemicals (Program D) and all Aerojet salaried employees (Program F), excluding Aerojet employees covered under Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program G.”
Participation Date	First day of the month coinciding with or next following date of hire.

Definitions

Vesting service	One year of Vesting service is provided for each 1,000-hours of employment in a Plan Year, with pro-rata credit of one month for each 173 hours of service.
Credited service	One year of credited service is provided for each 2,080-hours of employment in a Plan Year, with pro-rata credit of one month for each 173 hours of service. No Credited service is provided after the earlier of (1) termination of employment or (2) the Freeze Date ¹ .
Annual Earnings	Annual Earnings is the compensation paid during the Plan Year used for determining pension plan benefits. Generally, it includes wages, salary, overtime pay, year-end payments or bonuses, vacation and sick pay, shift differentials, and amounts deferred under Code Section 401(k), Code Section 125, and the Deferred Bonus Plan of Aerojet Rocketdyne Holdings, Inc. and Participating Subsidiaries. Compensation on or after the Freeze Date ¹ is excluded.
Average Annual Earnings	Average Annual Earnings is the highest average of any five consecutive plan years of Annual Earnings preceding the date of retirement or termination. Compensation on or after the Freeze Date ¹ is excluded.
Average Social Security Wage Base (ASSWB)	The Average Social Security Wage Base (ASSWB) for any Plan Year is the 35-year average of the Social Security Taxable Wage Bases ending with the calendar year containing the beginning of the Plan Year. The Average Social Security Wage Base (ASSWB) is determined as of the earlier of (1) your last day worked under the applicable Program (F or D,) or (2) the Freeze Date ¹ .
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	<u>Program D:</u> One-twelfth of the highest benefit under B, C, D or E, offset by F below: <u>Program F:</u> The greater of (1) one-twelfth of (A plus B), or (2) one-twelfth of the highest benefit under C, D or E:

¹ Under Program F

- A. A variable benefit amount; variable benefit units times the dollar value of a unit, effective December 1st each year. The variable benefit units were frozen effective June 1, 1985.
- B. The sum of a, b, c and d
 - a. The accrued benefit at November 30, 1984; plus
 - b. A frozen amount for the period November 30, 1984 through December 1, 1985; plus
 - c. For credited service between November 30, 1985 and November 30, 1989, 1.2% of Annual Earnings up to \$15,000, plus 2% of Annual Earnings in excess of \$15,000; plus
 - d. For credited service after November 30, 1989, 1.625% of Annual Earnings up to the ASSWB, plus 2% of Annual Earnings in excess of the ASSWB until 35 years of total credited service are completed, plus 2% of Annual Earnings for the credited service after 35 years
- C. \$44 per year of credited service.
- D. 1.125% of Average Annual Earnings up to ASSWB plus 1.5% of Average Annual Earnings in excess of ASSWB, times years of credited service up to 35 years; plus 1.5% of Average Annual Earnings times the years of credited service over 35 years.
- E. For credited service prior to December 1, 1989, 1.2% of Annual Earnings up to \$15,000, plus 2% of Annual Earnings in excess of \$15,000; plus the annual benefits determined under B.d. above, for periods on or after December 1, 1989.
- F. The monthly benefit accrued under the Aerojet-General Corporation Consolidated Pension Plan for salaried employees (Program F) at the date of transfer to the AFC plan prior to June 1, 2000.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after participant is vested and has attained age 55.
Postponed retirement	Retirement after NRD.
Vested termination	Termination for reasons other than death or retirement after having met the eligibility requirements for becoming vested under this Program (generally 5 years), or reaching 65.
Disability	Permanent and total disability prior to NRD but following six months of disability.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits.

Benefits Paid Upon the Following Events

Normal retirement

Monthly pension benefit determined as of NRD.

Early retirement

A. Vested Participants who:

a. have less than 10 years of Cumulative Service (including service with any Affiliated Company); OR

b. terminate employment prior to attaining age 55;

are eligible for the Early Retirement Reduction Factors in Table A below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants can continue to accrue Cumulative Service after the Freeze Date when determining eligibility for Early Retirement Reduction Factors.

Table A - Early Retirement Reduction Factors Table

Age	Early Retirement Reduction Factors If your Service Began Prior to December 1, 1992	Early Retirement Reduction Factors If your Service Began On or After December 1, 1992
55	.506	.349
56	.538	.386
57	.573	.426
58	.611	.471
59	.652	.522
60	.697	.579
61	.746	.643
62	.801	.716
63	.861	.799
64	.927	.893
65	No Reduction	No Reduction

B. Vested Participants who:

a. terminate employment on or after age 55 under this Program; and

b. have 10 or more years of Cumulative Service (5 years if hired prior to December 1, 1992 at Aerojet General) (including service with any Affiliated Company);

are eligible for the Enhanced Early Retirement Reduction Factors in Table B below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants can continue to accrue Cumulative Service after the Freeze Date when determining eligibility for Early Retirement Reduction Factors.

Table B - Enhanced Early Retirement Reduction Factors Table Age

Age	Enhanced Early Retirement Reduction Factors
55	.664
56	.712
57	.760
58	.808
59	.856
60	.904
61	.952
62	No Reduction
63	No Reduction
64	No Reduction
65	No Reduction

Postponed retirement

For benefits commencing after NRD, the Postponed retirement benefit is the greater of the monthly pension benefit payable at NRD determined as (1) as of the earlier of (a) the Normal retirement date or (b) the Freeze Date, increased actuarially to the Postponed retirement date, or (2) the monthly pension benefit accrued to the earlier of (a) the employment termination date, or (b) the Freeze Date.

Vested termination

Vested accrued benefit, commencing at NRD. Optionally, the participants may elect to receive a reduced benefit commencing prior to normal retirement date but after attaining age 55.

Disablement

The amount of the disability pension benefit will be based on years of Credited Service prior to the participant's total and permanent disability, plus years of Credited Service up to the earlier of (1) the Freeze Date or (2) the date the participant's total and permanent disability ends. To determine the participant's pension rate of accrual during the total and permanent disability period the participant's base monthly salary will be used. Base monthly salary is the monthly salary (i.e., not including bonuses, commissions, overtime or other pay) in effect at the earlier of 1) the participant's last day worked, or 2) the Freeze Date.

Preretirement death

Unless otherwise preselected, spouse will receive 50% of amount the participant would have received if he/she had survived and elected to commence payment at the earliest date allowed, payable under the qualified 50% joint and survivor annuity.

Other Plan Provisions

Forms of payment	The Normal form is a life annuity for single participants and a reduced 50% joint and survivor annuity for married participants. Optional forms are available.
Maximum on benefits and compensation	Pension benefits and Annual Plan Compensation for any Plan Year are limited by the Internal Revenue Code. The plan provides for increasing the Annual Plan Compensation limits automatically as such changes become effective. For any limitation year on or after December 1, 2011 the maximum pension dollar limitation is \$195,000 and no increase to the limit shall apply.
Participant Contributions	Prior to December 1, 1977, participants ¹ were required to contribute to the plan. Interest is credited monthly to these contributions. The rate changes each December 1 st based on published rates from the Internal Revenue Service (120% of the annual mid-term AFR rates.)

¹ Under Program F

Plan Provisions – Program G

Benefit Accrual for Program G participants were frozen effective February 1, 2009, the “Freeze Date.” These plan provisions are applicable for prior Atlantic Research Corporation employees and new employees hired by Aerojet at former Atlantic Research Corporation locations eligible for benefits under the Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan Program G.

Covered Employees	All employees hired on or after October 17, 2003 at former Atlantic Research Corporation locations or who were part of the Transfer Group. The Transfer Group is defined as those employees hired by Aerojet-General Corporation pursuant to the purchase agreement related to the acquisition of Atlantic Research Corporation (“ARC”) on October 17, 2003 as Employees.
Participation Date	Effective October 17, 2003, or date of hire, if later.

Definitions

Vesting service	Vesting Service is years and months of service as a covered employee, including the service with ARC, its subsidiaries, or with an entity acquired by ARC, or an affiliate, if hired as part of the Transfer Group. A full month of service is credited for each month in which at least one hour of service is worked.
Credited service	Credited Service is years and months of service as a covered employee prior to February 1, 2009, including the service with ARC, its subsidiaries, or with an entity acquired by ARC, or an affiliate, if hired as part of the Transfer Group. A full month of service is credited for each month in which at least one hour of service is worked.
Pensionable pay	Base wages, overtime payments, and shift differentials excluding bonuses. Pensionable pay on or after the Freeze Date is excluded.
Final average earnings	Final average earnings is Pensionable pay averaged for the five consecutive Plan Years during which the participant’s pension earnings were the highest during the ten-year period immediately preceding the earlier of (1) the participant’s date of termination with the Company under Program G, or (2) the Freeze Date. Final Average Earnings is the average pay over the period of credited service if there are less than five consecutive Plan years of employment.
Covered compensation	Covered Compensation is based on the year the participant attains Social Security Retirement Age (SSRA). It is the average of the Social Security Taxable Wage Bases over a 35-year period that ends with the Plan Year ending in the calendar year the participant attains SSRA. Covered compensation is determined as of the earlier of (1) the participant’s last day worked under Program G or (2) the Freeze Date.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit	<p>Projected benefit based on the credited service at NRD is equal to one-twelfth of the sum of:</p> <ol style="list-style-type: none"> 0.95% of final average earnings, times years of projected credited service up to 25 years; plus 0.65% of the excess of final average earnings over covered compensation, times years of projected credited service up to 25 years; plus 0.40% of final average earnings, times years of projected credited service over 25 years; minus The benefit at NRD (if any) under the "ARC" plan. <p>The Monthly pension benefit at benefit commencement date is the sum of items a through d, multiplied by the ratio of actual credited service at the earlier of (1) the date of termination or (2) the Freeze Date, to projected credited service at age 65.</p>
ARC Offset	<p>The ARC Retirement Benefit Offset is an offset of the Monthly pension benefit at NRD for those participants who were part of the Transfer Group. In calculating the Monthly pension benefit at NRD, a participant's ARC prior service and pay are used for vesting and calculating Final Average Compensation. The Monthly pension benefit at NRD is determined using ARC pay and service history, plus additional pay and service earned under the Plan, up to earlier of (1) the date of termination, (2) NRD, or (3) the Freeze Date. The Monthly pension benefit at NRD under the Plan will be offset by the value of the participant's Monthly pension benefit at NRD under the Atlantic Research Corporation Employee Pension Plan.</p>
Monthly preretirement death benefit	<p>50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election, and reduced for payment as early as the participant's 55th birthday.</p>

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service.
Postponed retirement	Retirement after NRD.
Vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service or reaching NRD.
Disability	Permanent and total disability prior to NRD and after completing five years of vesting service. Participant must still be disabled at their NRD to receive any disability benefit accruals. Disability accruals are available up to the earlier of (1) NRD or (2) the Freeze Date.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse and at least five years of vesting service.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 1/180 th per month for each of the first 60 months and 1/360 th for each of the next 60 months prior to age 65.
Postponed retirement	<p>The pension benefit payable at a postponed retirement date is the greater of (1) the actuarial equivalent of the Monthly pension benefit at NRD, or (2) the Monthly pension benefit determined as of the earlier of (a) the actual termination date or (b) the Freeze Date.</p> <p>The actuarial equivalent of the Monthly pension benefit is determined as a percentage increase to the Monthly pension benefit equal to:</p> <ul style="list-style-type: none"> 1% for each of the first 12 months; 1 1/3% for each of the next 12 months; 1 1/2% for each of the next 12 months; 1 3/4% for each of the next 12 months; 2% for each of the next 12 months; and <p>Actuarial equivalent for any subsequent period.</p>
Vested termination	Vested accrued benefit, commencing at NRD. Optionally, the participants may elect to receive a reduced benefit commencing prior to normal retirement date but after attaining age 55.
Disability	Monthly pension benefit determined at NRD based on final average earnings and covered compensation determined at the earlier of (1) date of disability or (2) the Freeze Date.
Preretirement death	Spouse will receive 50% of amount the participant would have received if he/she had survived and elected to commence payment at the earliest date allowed, payable under the qualified 50% joint and survivor annuity.

Other Plan Provisions

Forms of payment	Normal form is life annuity for single participants, reduced 50% joint and survivor annuity for married participants. Optional forms are available.
Maximum on benefits and pay	Pension benefits and Annual Plan Compensation for any Plan Year are limited by the Internal Revenue Code. The plan provides for increasing the Annual Plan Compensation limits automatically as such changes become effective. For any limitation year on or after December 1, 2011 the maximum pension dollar limitation is \$195,000 and no increase to the limit shall apply.

Plan Provisions – Program H – West Palm Beach (Florida)

Benefit Accrual for Program H participants employed at the West Palm Beach Florida facility were frozen effective April 1, 2016, the “Freeze Date.”

Covered Employees	Employees of Aerojet Rocketdyne Holdings, Inc. covered by a collective bargaining agreement which provides for participation under this Program at the West Palm Beach facility (local 971).
Participation Date	Eligible Employees become participants on the date of employment or 6/30/13 for “Heritage Employees” who transferred to Aerojet Rocketdyne Holdings, Inc. as part of the acquisition of the Pratt Whitney Rocketdyne business from United Technologies Corp (UTC) on 6/14/13.

Definitions

Annual Earnings	Base pay, overtime and bonuses paid during the calendar year including pre-tax contributions to the savings plan and pre-tax contributions to a cafeteria plan. Base pay rate in the last partial year is annualized. Annual earnings are limited each year to the applicable Section 401(a)(17) pay limit, as indexed.
Final Average Earnings	The average Annual Earnings for the highest five (excluding years of no Annual Earnings) calendar years in the ten calendar years immediately preceding the earlier of (1) the participant's date of termination with the Company under Program H, or (2) the Freeze Date. The highest five years must be consecutive.
Credited Service	The total period of a participant's employment prior to the Freeze Date, including service after Normal Retirement Date but excluding: <ul style="list-style-type: none"> • a break in service which exceeds 30 days, • leaves of absence without compensation in excess of one year, and • service counted as Credited Service under any other defined benefit retirement plan of the company.
Accrued Benefit	The monthly life annuity payable at retirement adjusted to reflect accruals with the UTC Plan up to June 30, 2013.

Monthly Level Benefit

Monthly benefit level from the table below based on Final Average Earnings times months of Credited Service:

Table A

Final Average Earnings	Monthly Benefit Level
Up to \$36,999	36.00
37,000 - 37,999	37.00
38,000 - 38,999	38.00
39,000 - 39,999	39.00
40,000 - 40,999	40.00
41,000 - 41,999	41.00
42,000 - 42,999	42.00
43,000 - 43,999	43.00
44,000 - 44,999	44.00
45,000 - 45,999	45.00
46,000 - 46,999	46.00
47,000 - 47,999	47.00
48,000 - 48,999	48.00
49,000 - 49,999	49.00
50,000 - 50,999	50.00
51,000 - 51,999	51.00
52,000 - 52,999	52.00
53,000 - 53,999	53.00
54,000 - 54,999	54.00
55,000 - 55,999	55.00
56,000 - 56,999	56.00
57,000 - 57,999	57.00
58,000 - 58,999	58.00
59,000 - 59,999	59.00
60,000 - 60,999	60.00
61,000 - 61,999	61.00
62,000 - 62,999	62.00
63,000 - 63,999	63.00
64,000 and over	64.00

The monthly benefit levels in the above table are effective on 1/1/2013.

As of April 1, 2016, the benefit level used to determine a Participant's accrued benefit is \$64.00.

Eligibility for Benefits

Normal retirement	Retirement when a participant attains age 65.
Early retirement	Retirement after the attainment of age 55 as an active employee and the completion of 10 years of service, but before the normal retirement date.
Postponed retirement	Retirement after the normal retirement date.
Vested termination	Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
Disability Benefit	Disability after completing 5 years of service and receiving

Social Security disability benefits.

Pre-retirement Death Benefits Death of a vested participant before the participant is receiving a retirement benefit.

Benefits Paid Upon the Following Events

Normal retirement ¹	The accrued benefit determined at normal retirement date payable monthly.
Early retirement ¹	The accrued benefit at retirement payable monthly reduced 2.4% per year for each year benefit commencement precedes age 62. The benefit is unreduced if the participant retires on or after the attainment of age 62.
Postponed retirement ¹	The accrued benefit at retirement after normal retirement date payable monthly.
Vested termination ¹	The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. A participant can commence payment of the benefit on the first day of any month following the attainment of age 55, with the benefit reduced 5% per year for each year benefit commencement precedes the Normal Retirement Date.
Disability Benefit ¹	<p>The accrued benefit at disability payable monthly commencing on the first of the month following one year of disability and continuing during the participant's lifetime until the earliest of:</p> <ul style="list-style-type: none"> ■ the date Social Security disability benefits cease ■ the date retirement benefits commence ■ death
Pre-retirement Death Benefits ¹	<p>(i) If the participant dies after becoming eligible for an early, normal or postponed retirement benefit, a 100% contingent annuitant benefit is payable, and payment commences immediately, reduced as described in the early retirement section above, or if the contingent annuitant is the spouse, as late as when the participant would have attained age 65.</p> <p>(ii) If the participant dies after completing 10 years of service and is married, but does not meet the requirements of (i) above, a 100% spouse's benefit is payable, and payment commences when the participant would have attained age 55, reduced as described in the vested termination section above, or age 65.</p> <p>(iii) If the participant dies after completing five years of service and is married, but does not meet the requirements of (i) or (ii) above, a 50% spouse's benefit is payable, and payment commences when the participant would have attained age 55, reduced as described in the vested termination section above, or age 65.</p>

¹ The amount for Heritage Employees is reduced to reflect the benefits earned under the UTC Plan as of 6/30/13; including reduction for commencement of benefits prior to attaining age 65.

Other Plan Provisions

Forms of payment

A. Normal Form:

- (i) Life annuity for unmarried participants
- (ii) An actuarially reduced 50% joint and survivor annuity for married participants

B. Optional Forms:

- (i) 5, 10, or 15 year certain and continuous annuity
- (ii) 50%, 75%, or 100% contingent annuity
- (iii) Life annuity for married participants
- (iv) 50%, 75%, or 100% contingent annuity pop-up option
- (v) Social Security level income annuity (SLI)

The normal form of payment is converted to an optional form using 6% interest rate and GAR-94 Mortality (unisex); except SLI uses 417(e) mortality and interest.

C. Automatic Lump Sum Payment:

For participants whose benefit has a lump sum value of \$5,000 or less under 417(e) government mandated basis.

SCHEDULE SB ATTACHMENTS

Plan Provisions – Program H – California

Benefit Accrual for certain employees of Aerojet Rocketdyne Holdings, Inc. employed at the Desoto California facility were frozen effective November 30, 2014 or December 31, 2014, the "Freeze Dates."

Covered Employees Employees of Aerojet Rocketdyne Holdings, Inc. covered by a collective bargaining agreement which provides for participation under this Program at the DeSoto California facility (local 887, 2295, 461).

Participation Date Eligible Employees become participants on the date of employment or 6/30/13 for "Heritage Employees" who transferred to Aerojet Rocketdyne Holdings, Inc. as part of the acquisition of the Pratt Whitney Rocketdyne business from United Technologies Corp (UTC) on 6/14/13.

Definitions

Monthly Pension Benefit \$64 x years of Credited Service (Effective 9/1/12) [\$66 effective 9/1/13 and \$68 effective 9/1/14].

Credited Service Credited Service prior to July 1, 2013 is based on the provisions of the plan as then in effect to the nearest one-twelfth of a year. After that date, but before the Freeze Date (if applicable), Credited Service is based on hours of service in each Plan year as follows:

Hours of Service During the Plan Year	Fraction of year of Credited Service
74.5 – 224.4	0.0833
224.5 – 374.4	0.1667
374.5 – 524.4	0.2500
524.5 – 674.4	0.3333
674.5 – 824.4	0.4167
824.5 – 974.4	0.5000
974.5 – 1,124.4	0.5833
1,124.5 – 1,274.4	0.6667
1,274.5 – 1,424.4	0.7500
1,424.5 – 1,574.4	0.8333
1,574.5 – 1,724.4	0.9167
1,724.5 or more	1.0000

Hours of Service with Aerojet Rocketdyne in December 2013 of a California Employee who is a Heritage Employee shall be credited as Credited Service in both the Plan Year ended November 30, 2013 and the Plan Year ended November 30, 2014.

Accrued Benefit The monthly life annuity payable at retirement adjusted to reflect accruals with the UTC Plan up to June 30, 2013.

Eligibility for Benefits

Plan Name: Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN: 34-0244000/005
Plan Sponsor: Aerojet Rocketdyne Holdings, Inc.
Valuation Date: December 1, 2018

SCHEDULE SB ATTACHMENTS

Normal retirement	Retirement when a participant attains age 65 and has 5 years of continuous service, but not later than April 1 of the calendar year following the calendar year in which the employee attains age 70 ^{1/2} .
Early retirement	Retirement after a participant has attained age 55 and completed 10 years of service. Participants with frozen accrued benefits will be able to grow into early retirement eligibility, with the exception of the Supplemental Benefit (described below under the heading "Benefits Paid Upon the Following Events; Early Retirement"). Participants must be at least age 50 and have at least 20 years of Credited Service at the Freeze Date in order to be eligible for the Supplemental Benefit.
Postponed retirement	Retirement after the normal retirement date.
Vested Termination	Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
Disability Benefit	Total and permanent disability after completing 10 years of service.
Pre-retirement Death Benefits	Death of a vested participant (or former participant) before the participant is receiving a retirement benefit.
Lump Sum Post-retirement Death Benefit	Death while receiving a disability or retirement benefit.

Benefits Paid Upon the Following Events

Normal Retirement ⁴	The accrued benefit at retirement payable monthly.
Early Retirement ¹	<p>The accrued benefit at retirement payable monthly reduced 6% per year for each year benefit commencement precedes age 62. The benefit is unreduced if the participant retires on or after the attainment of age 60 and the completion of 20 years of Credited Service, or after the attainment of age 55 and the completion of 30 years of Credited Service, or attainment of age 62 and the completion of at least 10 years of Continuous Service.</p> <p>Supplemental Benefit: Available to any participant who retires before age 62 and has satisfied one of the following criteria:</p> <ul style="list-style-type: none"> ▪ Age 60 with 20 years of Credited Service ▪ Age 55 with 30 years of Credited Service ▪ Age 55 with age plus years of Credited Service at least 85. <p>A Supplemental Benefit of \$650 per month is payable until the earliest of age 62, eligibility for Social Security benefits, or death.</p>
Postponed Retirement ¹	The accrued benefit at retirement payable monthly.

⁴ The amount for Heritage Employees is reduced to reflect the benefits earned under the UTC Plan as of 6/30/13; including reduction for commencement of benefits prior to attaining age 65.

Plan Name: Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
 EIN / PN: 34-0244000/005
 Plan Sponsor: Aerojet Rocketdyne Holdings, Inc.
 Valuation Date: December 1, 2018

SCHEDULE SB ATTACHMENTS

Vested Termination ¹	The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. A participant can commence payment of the benefit any time after the attainment of age 55 and the completion of 10 years of service, with the benefit actuarially reduced for each month benefit commencement precedes the Normal Retirement Date.
Disability Benefit ¹	The accrued benefit at disability payable monthly commencing six months after disablement.
Pre-retirement Death Benefits ¹	A 55% spouse's benefit is payable, and payment commences on the first day of the month following death or, if later, the earliest date on which the participant would have been eligible to retire based on service at death.
Lump Sum Post-retirement Death Benefit	A \$1,000 lump sum benefit payable to the participant's beneficiary or estate

Plan Name:	Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN:	34-0244000/005
Plan Sponsor:	Aerojet Rocketdyne Holdings, Inc.
Valuation Date	December 1, 2018

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

A. Normal Form:

- (i) Life annuity for unmarried participants
- (ii) A subsidized 55% joint and survivor annuity with pop-up for married participants (married at least one year). The initial reduction factor of 5% is then reduced 0.5% for each year the participant's age exceeds the spouse's age or increased 0.5% for each year the spouse's age exceeds the participant's age (maximum increase is 5%).

B. Optional Forms:

- (i) Level income
- (ii) 55% joint and survivor level income with pop-up
- (iii) 75% joint and survivor level income with pop-up
- (iv) 75% contingent annuity with pop-up

The normal form of payment is converted to the 75% contingent annuity optional form using 6% interest rate and GAR-94 Mortality (unisex); except level income options uses 417(e) mortality and interest.

The 55% contingent annuity benefit is converted as described above under A(ii).

C. Automatic Lump Sum Payment:

For participants whose benefit has a lump sum value of \$5,000 or less under 417(e) government mandated basis.

Future Plan Changes

Willis Towers Watson is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name:	Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN:	34-0244000/005
Plan Sponsor:	Aerojet Rocketdyne Holdings, Inc.
Valuation Date	December 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of December 1, 2018

Number and average accrued benefit limited by IRC §401(a)(17) distributed by attained age and attained years of credited service

Attained Age	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
	0	0	2	0	0	0	0	0	0	0	2
30-34	0	0	0	0	0	0	0	0	0	0	1,394
20	20	5	1	9	0	0	0	0	0	0	35
417	417	0	0	0	0	0	0	0	0	0	784
35-39	40	38	11	4	0	0	0	0	0	0	93
1,198	1,198	2,414	0	0	0	0	0	0	0	0	1,938
37	37	31	26	8	0	0	0	0	0	0	102
40-44	1,524	3,274	5,986	0	0	0	0	0	0	0	3,298
45-49	47	32	37	9	0	1	0	0	0	0	126
1,940	1,940	2,983	6,833	0	0	0	0	0	0	0	4,139
91	91	58	41	14	10	5	1	3	1	0	224
2,783	2,783	3,668	8,273	0	0	0	0	0	0	0	5,552
55-59	153	68	50	26	21	42	15	16	26	0	417
4,493	4,493	4,257	9,187	9,142	20,745	25,497	0	0	2,445	0	8,727
60-64	105	40	49	18	15	32	25	27	35	13	359
5,981	5,981	5,353	8,185	0	0	23,684	23,213	11,068	2,465	0	9,585
65-69	30	12	19	6	2	10	6	13	9	9	116
7,492	7,492	0	0	0	0	0	0	0	0	0	9,889
70 & over	11	5	2	0	1	0	1	2	3	3	28
0	0	0	0	0	0	0	0	0	0	0	8,036
534	534	289	238	94	49	90	48	61	74	25	1,502
3,865	3,865	3,844	7,555	8,110	19,792	23,711	23,719	8,557	2,696	2,606	7,167
Average:	Age	55.3		Fully Vested	679	Male	1163				
	Service	9.0		Partially Vested	823	Female	339				
Census data as of December 1, 2018 ⁶											

⁵ Age and service for purposes of determining category are based on exact (not rounded) values.

⁶ Per the instructions we omitted average compensation in any group that contains fewer than 20 participants
Plan Name: Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN: 34-0244000/005
Plan Sponsor: Aerojet Rocketdyne Holdings, Inc.
Valuation Date: December 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32 Schedule of Amortization Bases as of December 1, 2018

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	12/01/2018	18,386,930	7.00000	18,386,930	3,001,664
2. Shortfall	12/01/2017	(15,975,765)	6.00000	(14,169,468)	(2,623,412)
3. Shortfall	12/01/2016	10,347,402	5.00000	7,927,141	1,709,633
4. Shortfall	12/01/2015	127,304,155	4.00000	80,012,018	21,171,065
5. Shortfall	12/01/2014	38,510,440	3.00000	18,615,032	6,445,068
6. Shortfall	12/01/2013	(23,286,361)	2.00000	(7,690,615)	(3,919,224)
7. Shortfall	12/01/2012	(150,668,779)	1.00000	(25,572,197)	(25,572,197)
8. Shortfall	12/01/2011	264,648,550	7.00000	146,323,588	24,097,616
Total				223,832,429	24,310,213

¹ Aerojet Rocketdyne elected the 15-year amortization schedule under PRA.

Plan Name: Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
 EIN / PN: 34-0244000/005
 Plan Sponsor: Aerojet Rocketdyne Holdings, Inc.
 Valuation Date: December 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Aerojet Rocketdyne Holdings, Inc.
EIN/PN	34-0244000/005
Plan Name	Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Valuation Date	December 1, 2018
Enrolled Actuary	Ryan Kolberg
Enrollment Number	20-08518

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of December 1, 2018

Method Used to Calculate the Plan's Weighted Average Retirement Age

See the Statement of Actuarial Assumptions/Methods in Part V for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Schedule SB, Part V

Summary of Plan Provisions

Plan Provisions – Program A

Program A is a closed group of inactive participants. The following provisions are applicable for prior Aerojet Rocketdyne Holdings, Inc. employees eligible for benefits under Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program A”.

Covered Employees	Each employee who is not an Aerojet employee included in a collective bargaining unit to whom the benefits of the plan have been made available by agreement between the Company and the collective bargaining unit is eligible to participate in the plan provided the employee is not covered by another pension Program of Aerojet Rocketdyne Holdings, Inc.. After August 31, 2004, there are no Aerojet Rocketdyne Holdings, Inc. employees eligible to accrue benefits under Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program A.” This Program also includes all RKO Salaried and Hourly employees.
Participation Date	Date of becoming a covered employee.

Definitions

Vesting service	Years and partial months of service as a covered employee.
Pension Benefit Service	Years and full months of service as a covered employee. Pension Benefit Service is determined from an individual's period of continuous employment (subject to certain enumerated exceptions). Partial years are computed in twelfths to the nearest full calendar month.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	An individual's Accrued Monthly Pension is equal to the product of the appropriate benefit rate(s) (refer to Appendix A at the end of this section for a list of the benefit rates by location) and years of Pension Benefit Service. The accrued benefits for RKO Salaried and Hourly employees are as provided in the census data.
Monthly supplement benefit	The excess of the applicable amount (based on benefit rate and ranging from \$645 to \$1,565 depending on age and years of Pension Benefit Service at time of termination / retirement) over the participant's monthly pension benefit, payable to age 62; provided in the census data.
Post-retirement lump sum death benefit	A single lump sum payment based on location, provided in the census data, is payable to the deceased pensioner's (for other than deferred vested pensioners) surviving spouse.

Eligibility for Benefits

Normal retirement	Retirement on the participants Normal Retirement Date (Age 65.)
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Early retirement	Retirement before NRD and participant has attained age 55 and completed at least 10 years of service.
Vested termination	Termination for reasons other than death, disability or retirement generally after completing five years of vesting service or attaining age 65.
Preretirement death benefit	Death while eligible for normal, early or deferred vested retirement benefits, with a surviving spouse.
Supplement benefit	Retirement before age 62 and on or after both attaining age 55 and completing 30 years of Pension Benefit Service.
Post-retirement death benefit	Death while receiving normal retirement, early, special early or disability benefits for certain locations only. This benefit is a one-time lump sum payment paid to a surviving spouse married to pensioner at date of death. (At certain locations, payable to the estate if there is no spouse)

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of Normal Retirement Date.
Early retirement	<p>Early retirement provisions vary by location. Some of the provisions are as follows:</p> <p>a) Regular Early</p> <p>After attainment of age 55 as an active employee (but before age 62) and the completion of ten (10) years and less than thirty (30) years of Pension Benefit Service, a participant is entitled to receive an immediate benefit equal to his Accrued Monthly Pension reduced 0.4% per month for each full month that benefit commencement date precedes the individual's 62nd birthday.</p> <p>b) Special Early</p> <p>After attainment of age 62 as an active employee and the completion of ten (10) Years of Pension Benefit Service a participant is entitled to receive an immediate benefit equal to his Accrued Monthly Pension.</p> <p>c) "55/30" early</p> <p>After attainment of age 55 as an active employee (but before age 62) and the completion of thirty (30) Years of Pension Benefit Service a participant is entitled to receive an immediate benefit equal to his Accrued Monthly Pension plus a supplement payable to age 62. The supplement is equal to the excess of the applicable amount set forth in the Plan (which ranges from \$645 to \$1,565 depending on age and Years of Pension Benefit Service at time of termination) over the individual's Accrued Monthly Pension.</p> <p>d) "30" Early</p> <p>For Division 611 – Wabash Vehicle Sealing, after completion of thirty (30) Years of Pension Benefit Service (but before age 55) a participant is entitled to receive an immediate benefit equal to his Accrued Monthly Pension.</p>

If vesting service at date of termination is less than 10 years or employment terminated prior to attaining age 55, the unenhanced early retirement reduction factors are:

Age	Factor
55	0.3963
56	0.4313
57	0.4700
58	0.5130
59	0.5609
60	0.6145
61	0.6744
62	0.7417
63	0.8175
64	0.9031

Postponed retirement	Monthly pension benefit determined as of actual retirement date. If a participant retires after attaining the NRD, the monthly pension benefit is actuarially increased from age 65 to the commencement date and no later than April 1 st of the year that follows the calendar year age 70.5 is attained.
Vested termination	Vested accrued benefit, commencing at NRD. Optionally, the participants may elect to receive a reduced benefit commencing prior to the Normal Retirement Date and after attaining age 55 using the unenhanced ERFs listed above.
Preretirement death	<p>50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and for payment as early as the participant's 55th birthday. The benefit payable to a qualified surviving Spouse shall be computed based upon the age and life expectancy of such Spouse as of the date of distribution.</p> <p>Spouse will receive a five-year certain and life annuity if death occurs before NRD and on or after both attaining age 62 and the participant having completed ten years of Pension Benefit Service.</p>
Post-retirement lump sum death benefit	A single lump sum payable to the qualified surviving spouse; for certain locations only.

Other Plan Provisions

Forms of payment	The Normal Form for single participants is generally a five-year certain and life annuity; however, a portion of the group including RKO salaried participants and some hourly locations have a life annuity as the Normal Form. For married participants the Normal Form is a reduced 50% joint and survivor annuity. Optional forms are available.
Maximum on benefits and pay	Pension benefits and pay for any Plan Year are limited by the Internal Revenue Code. The plan provides for increasing the maximum pension benefit and pay limits automatically as such changes become effective.

Appendix A – Benefit Rate Table

Location	Benefit rate(s)	Death Benefit
Discontinued Operations	2007 & 2008	
Ada	\$5.75	\$0.00
Ashtabula	\$14.50	\$0.00
Jonesboro	\$2.00	\$0.00
Lawrence	\$15.00	\$1,750.00
Reading	\$14.00	\$0.00
Toledo Plant	\$15.00	\$0.00
Logansport	\$20.50	\$2,250.00
Marion-FRP & VS	\$20.00-\$24.00	\$2,000.00
Batesville	\$23.00	\$2,500.00
Wabash Plant	\$28.00	\$2,000.00
Peru	\$19.50	\$1,500.00
Cuba	\$7.50	\$0.00
Evansville	\$20.50	\$0.00
Ft. Smith	\$17.00	\$2,000.00
Phoenix	\$12.00	\$0.00

Plan Provisions – Program B

Benefit Accruals for Program B participants were frozen effective February 1, 2009, the “Freeze Date.” The following provisions are applicable to active and prior Aerojet Rocketdyne Holdings, Inc. employees who are or were eligible for benefits under the Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program B.”

Covered Employees	All Aerojet Rocketdyne Holdings, Inc. salaried employees, excluding those who are covered by a collective bargaining agreement or those who are concurrently covered by another Program of the Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan.
Participation Date	Date of hire.

Definitions

Vesting service	Years and partial months of service as a Covered Employee.
Pension Benefit Service	Years and full months of service as a Covered Employee.
Annual Plan Compensation	<p>Annual Plan Compensation is the compensation used for determining pension plan benefits. Generally, it includes wages, salary, overtime pay, year-end payments or bonuses, vacation and sick pay, shift differentials, and amounts deferred under Code Section 401(k), Code Section 125, and the Deferred Bonus Plan of Aerojet Rocketdyne Holdings, Inc. and Participating Subsidiaries.</p> <p>No Annual Plan Compensation paid on or after the Freeze Date is considered.</p>
Average Plan Compensation	Effective October 1, 1999, Average Plan Compensation is the highest average monthly paid compensation determined over any 60 consecutive month period beginning 60 calendar months prior to October 1, 1999 and ending prior to the earlier of (1) your last day worked or (2) the Freeze Date. For Participant’s who left the Company or an Affiliated Company prior to October 1, 1999, the Average Plan Compensation is the highest average compensation over 5 continuous Plan Years (5 year average).
Average Social Security Wage Base (ASSWB)	<p>For benefit calculations under this Program, the Average Social Security Wage Base (ASSWB) for any Plan Year is the 35-year average of the Social Security Taxable Wage Bases ending with the calendar year containing the beginning of the Plan Year.</p> <p>The Average Social Security Wage Base (ASSWB) is determined as of the earlier of (1) your last day worked under Program B or (2) the Freeze Date.</p>
Normal Retirement Date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	<p>Generally, the maximum of (A) or (B) or (C), minus (D) where:</p> <p>(A) One-twelfth of the sum of</p> <ol style="list-style-type: none"> For each of the first 35 years of credited service, 1.625% of the lesser of Annual Plan Compensation and ASSWB. ASSWB pro-rated for less than a full year of service, for each year of credited service; For each of the first 35 years of credited service, 2% of the excess of Annual Plan Compensation over

ASSWB. ASSWB pro-rated for less than a full year of service, for each year of credited service, with total credited service not more than 35; and

- c. 2% of Annual Plan Compensation for each year of credited service over 35; or

(B) One-twelfth of the sum of

- a. 1.125% of the lesser of the Average Plan Compensation and ASSWB, times years of credited service, with total credited service not more than 35;
- b. 1.5% of the excess of Average Plan Compensation over ASSWB, times years of credited service, with total credited service not more than 35; and
- c. 1.5% of Average Plan Compensation times years of credited service over 35; or

(C) Applicable benefit rate (by location) times years of credited service;

(D) Participant's expected monthly pension benefits derived from his employer-purchased pre-1972 shares under the Company's profit-sharing plan.

Eligibility for Benefits

Normal retirement	Retirement on the Normal Retirement Date (NRD).
Early Retirement	Retirement before NRD and on or after participant is vested and has attained age 55. An early retirement benefit is available for the benefit under (C) above at certain locations (AR Headquarters) after completing thirty years of vesting service. Certain participants under special early retirement incentive programs are eligible for retirement at age 50 or after 30 years of service.
Postponed Retirement	Retirement after the Normal Retirement Date.
Vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service or reaching NRD.
Disability	The participant is eligible for disability retirement accruals, prior to the Freeze Date, if permanent and total disability occurs prior to age 65, and the participant is eligible to receive a Social Security disability benefit.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a qualified surviving spouse.
Change-in-Control benefit	<p>Certain active participants, appointed by the Company, eligible for plan provisions triggered on March 5, 2008 and May 15, 2008.</p> <p>No participant may be eligible to receive a change in control benefit more than once.</p>

Benefits Paid Upon the Following Events

Normal Retirement

Monthly pension benefit determined as of Normal Retirement Date.

Early retirement

A. Vested Participants who:

a. have less than 10 years of Vesting Service; OR

b. terminate employment prior to attaining age 55;

are eligible for the Early Retirement Reduction Factors in Table A below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants can continue to accrue Vesting Service after the Freeze Date when determining eligibility for Early Retirement Reduction Factors.

Table A - Early Retirement Reduction Factors Table

Age	Early Retirement Reduction Factors If your Service Began Prior to December 1, 1992	Early Retirement Reduction Factors If your Service Began On or After December 1, 1992
55	.3963	.3490
56	.4313	.3860
57	.4700	.4260
58	.5130	.4710
59	.5609	.5220
60	.6145	.5790
61	.6744	.6430
62	.7417	.7160
63	.8175	.7990
64	.9031	.8930
65	No Reduction	No Reduction

B. Vested Participants who:

a. terminate employment on or after age 55 under this Program;
and

b. have 10 or more years of Vesting Service (5 years if hired prior to 12/1/92 at Aerojet General) (including service with any Affiliated Company); OR

c. qualify with 30 years of service for an unreduced early retirement benefit;

are eligible for the Enhanced Early Retirement Reduction Factors in Table B below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants can continue to accrue Vesting Service after the Freeze Date when determining eligibility for Early Retirement Reduction Factors.

Table B - Enhanced Early Retirement Reduction Factors Table Age

Age	Enhanced Early Retirement Reduction Factors
55	.664
56	.712
57	.760
58	.808
59	.856
60	.904
61	.952
62	No Reduction
63	No Reduction
64	No Reduction
65	No Reduction

Special pension benefits are payable to participants at certain locations, whose retirement is prior to age 62 and after completing thirty years of vesting service.

Postponed retirement

Monthly pension benefit determined as of actual retirement date. If a participant retires after attaining the age 65, the monthly pension benefit is actuarially increased from age 65 to the commencement date and no later than April 1st of the year that follows the calendar year age 70.5 is attained.

Disability

Monthly pension benefit determined as of NRD based on the credited service up to Freeze Date or the date total and permanent disability ends, if earlier.

Preretirement death

Spouse will receive 50% of amount the participant would have received if he/she had survived and elected to commence payment at the earliest date allowed, payable under the qualified 50% joint and survivor annuity.

Change-in-Control

Monthly accrued benefit with an additional five years of vesting and credited service; and additional five years of age applied to determine eligibility for early retirement provisions.

Other Plan Provisions

Forms of payment	Normal form is life annuity for single participants, a five year certain and life annuity for terminated participants prior to 12/1/1992, a reduced 50% joint and survivor annuity for married participants. Optional forms are available.
Maximum on benefits and Annual Plan Compensation	Pension benefits and Annual Plan Compensation for any Plan Year are limited by the Internal Revenue Code. The plan provides for increasing the Annual Plan Compensation limits automatically as such changes become effective. For any limitation year on or after December 1, 2011 the maximum pension dollar limitation is \$195,000 and no increase to the limit shall apply.
Aerojet Rocketdyne Holdings Profit Sharing plan	A closed group of inactive participants with the benefit amount converted from variable benefit units times the dollar value of a unit based on the underlying investment types and threshold rates (5 annuity classes). Participant's annual payments are adjusted January 1st each year to reflect new payment amounts.
Participant Contributions	Prior to December 1, 1979, participants were required to contribute to the plan. Interest is credited monthly to these contributions. The rate changes each December 1 st based on published rates from the Internal Revenue Service (120% of the annual mid-term AFR rates.)

Plan Provisions – Program C and Program E

Program C is a closed group of inactive participants. Benefit accruals for Program E participants were frozen effective July 31, 2009, the “Freeze Date.” These plan provisions are applicable for prior Aerojet Fine Chemicals and Aerojet hourly and bargaining unit employees eligible for benefits under Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program C” and “Program E.”

Covered Employees All hourly and bargaining unit employees of Aerojet Fine Chemicals (Program C) and Aerojet (Program E).

Participation Date Date of hire, or eligibility if later.

Definitions

Vesting service One year of Vesting service is provided for each 1,000-hours of employment in a Plan Year, with pro-rata credit of one month for each 150 hours of service. Full vesting in the benefits earned to date generally takes place after 60 months of vesting service or upon attainment of age 65 as an active employee.

Credited service One year of Credited service is provided for each 1,800-hours of employment in a Plan Year, with pro-rata credit of one month for each 150 hours of service. No Credited service is provided after the earlier of (1) the last day worked, or (2) the Freeze Date¹.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit Program C: Aerojet Fine Chemical employees are entitled to receive a monthly benefit equal to the product of \$53 per month, effective June 16, 2004, times years of Credited service reduced by the monthly benefit accrued under the Aerojet-General Corporation Consolidated Pension Plan for hourly employees (Program E) at the date of transfer to the AFC plan prior to June 1, 2000.

Program E: The monthly pension benefit is the benefit rate (specified in Table I below) times years of Credited service. No benefits accrue on or after the Freeze Date. The Benefit Rate is frozen at the rate in effect on 7/31/2009 or at the rate in effect at termination if termination date is earlier.

Eligibility for Benefits

Normal retirement Retirement on Normal Retirement Date (NRD).

Early retirement Retirement before NRD and on or after participant is vested and has attained age 55.

Postponed retirement Retirement after NRD.

Vested termination Termination for reasons other than death, disability or retirement after participant is vested.

Disability Permanent and total disability after completing ten years of vesting service and following six months of disability.

Preretirement death benefit Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

¹ Under Program E

Benefits Paid Upon the Following Events

Normal retirement

Monthly pension benefit determined as of NRD.

Early retirement

A. Vested Participants who:

- a. have less than 10 years of Vesting service (including service with any Affiliated Company); OR
- b. terminate employment prior to attaining age 55,

are eligible for the Early Retirement Reduction Factors in Table A below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants continue to accrue Vesting service after the Freeze Date when determining eligibility for Early Retirement Reduction Factors.

Table A - Early Retirement Reduction Factors Table

Age	Early Retirement Reduction Factors
55	.506
56	.538
57	.573
58	.611
59	.652
60	.697
61	.746
62	.801
63	.861
64	.927
65	No Reduction

B. Vested Participants who:

- a. terminate employment on or after age 55 under this Program; and
- b. have 10 or more years of Vesting service (including service with any Affiliated Company)

are eligible for the Enhanced Early Retirement Reduction Factors in Table B below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants can continue to accrue Vesting service after the Freeze Date when determining eligibility for Enhanced Early Retirement Reduction Factors.

Table B - Enhanced Early Retirement Reduction Factors Table

Age	Enhanced Early Retirement Reduction Factors
55	.664
56	.712
57	.760
58	.808
59	.856
60	.904

61	.952
62	No Reduction
63	No Reduction
64	No Reduction
65	No Reduction

Postponed retirement	For benefits commencing after NRD, the Postponed retirement benefit is the greater of the monthly pension benefit payable at NRD determined (1) as of the earlier of (a) the Normal retirement date, or (b) the Freeze Date, increased actuarially to the Postponed retirement date; or (2) the monthly pension benefit accrued to the earlier of (a) the employment termination date, or (b) the Freeze Date.
Vested termination	Vested accrued benefit, commencing at NRD. Optionally, the participants may elect to receive a reduced benefit commencing prior to normal retirement date but after attaining age 55.
Disability	The amount of monthly disability income will be the participant's accrued pension benefit under Program C/E at the earliest of (1) the participant's last day worked with the Company and all Affiliated Companies, (2) the date of the participant's total and permanent disability, or (3) the day prior to the Freeze Date. It is paid as a Single Life Annuity option with no reduction for benefit payments beginning before age 65. It is possible the disability benefit will be severely reduced (possibly reduced to zero) if the participant receives (1) a Worker's Compensation award or settlement, (2) disability payments from the United States or any foreign country for service in the armed forces of that country, or (3) other disability payment or settlement if paid for in part or whole by the Company or any Affiliated Company (excluding Social Security disability benefits.)
Preretirement death	Unless otherwise preselected, spouse will receive 50% of amount the participant would have received if he/she had survived and elected to commence payment at the earliest date allowed, payable under the qualified 50% joint and survivor annuity.

Other Plan Provisions

Forms of payment	Normal form is life annuity for single participants, reduced 50% joint and survivor annuity for married participants. Optional forms are available.
Maximum on benefits and compensation	Pension benefits and compensation for any Plan Year are limited by the Internal Revenue Code. The plan provides for increasing the maximum pension and compensation limits automatically as such changes become effective.

Table I – Program E Benefit Rate(Effective Benefit Rate at Plan
Year End)

<u>Location</u>	<u>2008</u>	<u>2007</u>	<u>Maximum on credited service</u>
Aerojet Electrosystems Co.	\$ 42.00	\$ 42.00	45 years
Aerojet Ordnance			
▪ Tennessee	30.00	30.00	35 years
▪ Chino Hills and Downey, CA	33.00	33.00	35 years
Aerojet Sacramento			
▪ Local 946	61.00	55.00	None
▪ Local 812	57.00	55.00	None
▪ Local 39	61.00	55.00	None

Plan Provisions – Program D and Program F

Program D is a closed group of inactive participants. Benefit accruals for Program F participants were frozen effective February 1, 2009, the “Freeze Date.” These plan provisions are applicable for prior Aerojet Fine Chemicals and Aerojet salaried employees eligible for benefits under Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program D” and “Program F.”

Covered Employees	All salaried employees of Aerojet Fine Chemicals (Program D) and all Aerojet salaried employees (Program F), excluding Aerojet employees covered under Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program G.”
Participation Date	First day of the month coinciding with or next following date of hire.

Definitions

Vesting service	One year of Vesting service is provided for each 1,000-hours of employment in a Plan Year, with pro-rata credit of one month for each 173 hours of service.
Credited service	One year of credited service is provided for each 2,080-hours of employment in a Plan Year, with pro-rata credit of one month for each 173 hours of service. No Credited service is provided after the earlier of (1) termination of employment or (2) the Freeze Date ¹ .
Annual Earnings	Annual Earnings is the compensation paid during the Plan Year used for determining pension plan benefits. Generally, it includes wages, salary, overtime pay, year-end payments or bonuses, vacation and sick pay, shift differentials, and amounts deferred under Code Section 401(k), Code Section 125, and the Deferred Bonus Plan of Aerojet Rocketdyne Holdings, Inc. and Participating Subsidiaries. Compensation on or after the Freeze Date ¹ is excluded.
Average Annual Earnings	Average Annual Earnings is the highest average of any five consecutive plan years of Annual Earnings preceding the date of retirement or termination. Compensation on or after the Freeze Date ¹ is excluded.
Average Social Security Wage Base (ASSWB)	The Average Social Security Wage Base (ASSWB) for any Plan Year is the 35-year average of the Social Security Taxable Wage Bases ending with the calendar year containing the beginning of the Plan Year. The Average Social Security Wage Base (ASSWB) is determined as of the earlier of (1) your last day worked under the applicable Program (F or D,) or (2) the Freeze Date ¹ .
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	<u>Program D:</u> One-twelfth of the highest benefit under B, C, D or E, offset by F below: <u>Program F:</u> The greater of (1) one-twelfth of (A plus B), or (2) one-twelfth of the highest benefit under C, D or E:

¹ Under Program F

- A. A variable benefit amount; variable benefit units times the dollar value of a unit, effective December 1st each year. The variable benefit units were frozen effective June 1, 1985.
- B. The sum of a, b, c and d
 - a. The accrued benefit at November 30, 1984; plus
 - b. A frozen amount for the period November 30, 1984 through December 1, 1985; plus
 - c. For credited service between November 30, 1985 and November 30, 1989, 1.2% of Annual Earnings up to \$15,000, plus 2% of Annual Earnings in excess of \$15,000; plus
 - d. For credited service after November 30, 1989, 1.625% of Annual Earnings up to the ASSWB, plus 2% of Annual Earnings in excess of the ASSWB until 35 years of total credited service are completed, plus 2% of Annual Earnings for the credited service after 35 years
- C. \$44 per year of credited service.
- D. 1.125% of Average Annual Earnings up to ASSWB plus 1.5% of Average Annual Earnings in excess of ASSWB, times years of credited service up to 35 years; plus 1.5% of Average Annual Earnings times the years of credited service over 35 years.
- E. For credited service prior to December 1, 1989, 1.2% of Annual Earnings up to \$15,000, plus 2% of Annual Earnings in excess of \$15,000; plus the annual benefits determined under B.d. above, for periods on or after December 1, 1989.
- F. The monthly benefit accrued under the Aerojet-General Corporation Consolidated Pension Plan for salaried employees (Program F) at the date of transfer to the AFC plan prior to June 1, 2000.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after participant is vested and has attained age 55.
Postponed retirement	Retirement after NRD.
Vested termination	Termination for reasons other than death or retirement after having met the eligibility requirements for becoming vested under this Program (generally 5 years), or reaching 65.
Disability	Permanent and total disability prior to NRD but following six months of disability.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits.

Benefits Paid Upon the Following Events

Normal retirement

Monthly pension benefit determined as of NRD.

Early retirement

A. Vested Participants who:

- a. have less than 10 years of Cumulative Service (including service with any Affiliated Company); OR
- b. terminate employment prior to attaining age 55;

are eligible for the Early Retirement Reduction Factors in Table A below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants can continue to accrue Cumulative Service after the Freeze Date when determining eligibility for Early Retirement Reduction Factors.

Table A - Early Retirement Reduction Factors Table

Age	Early Retirement Reduction Factors If your Service Began Prior to December 1, 1992	Early Retirement Reduction Factors If your Service Began On or After December 1, 1992
55	.506	.349
56	.538	.386
57	.573	.426
58	.611	.471
59	.652	.522
60	.697	.579
61	.746	.643
62	.801	.716
63	.861	.799
64	.927	.893
65	No Reduction	No Reduction

B. Vested Participants who:

- a. terminate employment on or after age 55 under this Program; and
- b. have 10 or more years of Cumulative Service (5 years if hired prior to December 1, 1992 at Aerojet General) (including service with any Affiliated Company);

are eligible for the Enhanced Early Retirement Reduction Factors in Table B below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants can continue to accrue Cumulative Service after the Freeze Date when determining eligibility for Early Retirement Reduction Factors.

Table B - Enhanced Early Retirement Reduction Factors Table Age

Age	Enhanced Early Retirement Reduction Factors
55	.664
56	.712
57	.760
58	.808
59	.856
60	.904
61	.952
62	No Reduction
63	No Reduction
64	No Reduction
65	No Reduction

Postponed retirement

For benefits commencing after NRD, the Postponed retirement benefit is the greater of the monthly pension benefit payable at NRD determined as (1) as of the earlier of (a) the Normal retirement date or (b) the Freeze Date, increased actuarially to the Postponed retirement date, or (2) the monthly pension benefit accrued to the earlier of (a) the employment termination date, or (b) the Freeze Date.

Vested termination

Vested accrued benefit, commencing at NRD. Optionally, the participants may elect to receive a reduced benefit commencing prior to normal retirement date but after attaining age 55.

Disablement

The amount of the disability pension benefit will be based on years of Credited Service prior to the participant's total and permanent disability, plus years of Credited Service up to the earlier of (1) the Freeze Date or (2) the date the participant's total and permanent disability ends. To determine the participant's pension rate of accrual during the total and permanent disability period the participant's base monthly salary will be used. Base monthly salary is the monthly salary (i.e., not including bonuses, commissions, overtime or other pay) in effect at the earlier of 1) the participant's last day worked, or 2) the Freeze Date.

Preretirement death

Unless otherwise preselected, spouse will receive 50% of amount the participant would have received if he/she had survived and elected to commence payment at the earliest date allowed, payable under the qualified 50% joint and survivor annuity.

Other Plan Provisions

Forms of payment	The Normal form is a life annuity for single participants and a reduced 50% joint and survivor annuity for married participants. Optional forms are available.
Maximum on benefits and compensation	Pension benefits and Annual Plan Compensation for any Plan Year are limited by the Internal Revenue Code. The plan provides for increasing the Annual Plan Compensation limits automatically as such changes become effective. For any limitation year on or after December 1, 2011 the maximum pension dollar limitation is \$195,000 and no increase to the limit shall apply.
Participant Contributions	Prior to December 1, 1977, participants ¹ were required to contribute to the plan. Interest is credited monthly to these contributions. The rate changes each December 1 st based on published rates from the Internal Revenue Service (120% of the annual mid-term AFR rates.)

¹ Under Program F

Plan Provisions – Program G

Benefit Accrual for Program G participants were frozen effective February 1, 2009, the “Freeze Date.” These plan provisions are applicable for prior Atlantic Research Corporation employees and new employees hired by Aerojet at former Atlantic Research Corporation locations eligible for benefits under the Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan Program G.

Covered Employees	All employees hired on or after October 17, 2003 at former Atlantic Research Corporation locations or who were part of the Transfer Group. The Transfer Group is defined as those employees hired by Aerojet-General Corporation pursuant to the purchase agreement related to the acquisition of Atlantic Research Corporation (“ARC”) on October 17, 2003 as Employees.
Participation Date	Effective October 17, 2003, or date of hire, if later.

Definitions

Vesting service	Vesting Service is years and months of service as a covered employee, including the service with ARC, its subsidiaries, or with an entity acquired by ARC, or an affiliate, if hired as part of the Transfer Group. A full month of service is credited for each month in which at least one hour of service is worked.
Credited service	Credited Service is years and months of service as a covered employee prior to February 1, 2009, including the service with ARC, its subsidiaries, or with an entity acquired by ARC, or an affiliate, if hired as part of the Transfer Group. A full month of service is credited for each month in which at least one hour of service is worked.
Pensionable pay	Base wages, overtime payments, and shift differentials excluding bonuses. Pensionable pay on or after the Freeze Date is excluded.
Final average earnings	Final average earnings is Pensionable pay averaged for the five consecutive Plan Years during which the participant’s pension earnings were the highest during the ten-year period immediately preceding the earlier of (1) the participant’s date of termination with the Company under Program G, or (2) the Freeze Date. Final Average Earnings is the average pay over the period of credited service if there are less than five consecutive Plan years of employment.
Covered compensation	Covered Compensation is based on the year the participant attains Social Security Retirement Age (SSRA). It is the average of the Social Security Taxable Wage Bases over a 35-year period that ends with the Plan Year ending in the calendar year the participant attains SSRA. Covered compensation is determined as of the earlier of (1) the participant’s last day worked under Program G or (2) the Freeze Date.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit	<p>Projected benefit based on the credited service at NRD is equal to one-twelfth of the sum of:</p> <ol style="list-style-type: none"> 0.95% of final average earnings, times years of projected credited service up to 25 years; plus 0.65% of the excess of final average earnings over covered compensation, times years of projected credited service up to 25 years; plus 0.40% of final average earnings, times years of projected credited service over 25 years; minus The benefit at NRD (if any) under the "ARC" plan. <p>The Monthly pension benefit at benefit commencement date is the sum of items a through d, multiplied by the ratio of actual credited service at the earlier of (1) the date of termination or (2) the Freeze Date, to projected credited service at age 65.</p>
ARC Offset	<p>The ARC Retirement Benefit Offset is an offset of the Monthly pension benefit at NRD for those participants who were part of the Transfer Group. In calculating the Monthly pension benefit at NRD, a participant's ARC prior service and pay are used for vesting and calculating Final Average Compensation. The Monthly pension benefit at NRD is determined using ARC pay and service history, plus additional pay and service earned under the Plan, up to earlier of (1) the date of termination, (2) NRD, or (3) the Freeze Date. The Monthly pension benefit at NRD under the Plan will be offset by the value of the participant's Monthly pension benefit at NRD under the Atlantic Research Corporation Employee Pension Plan.</p>
Monthly preretirement death benefit	<p>50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election, and reduced for payment as early as the participant's 55th birthday.</p>

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service.
Postponed retirement	Retirement after NRD.
Vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service or reaching NRD.
Disability	Permanent and total disability prior to NRD and after completing five years of vesting service. Participant must still be disabled at their NRD to receive any disability benefit accruals. Disability accruals are available up to the earlier of (1) NRD or (2) the Freeze Date.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse and at least five years of vesting service.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 1/180 th per month for each of the first 60 months and 1/360 th for each of the next 60 months prior to age 65.
Postponed retirement	<p>The pension benefit payable at a postponed retirement date is the greater of (1) the actuarial equivalent of the Monthly pension benefit at NRD, or (2) the Monthly pension benefit determined as of the earlier of (a) the actual termination date or (b) the Freeze Date.</p> <p>The actuarial equivalent of the Monthly pension benefit is determined as a percentage increase to the Monthly pension benefit equal to:</p> <ul style="list-style-type: none"> 1% for each of the first 12 months; 1 1/3% for each of the next 12 months; 1 1/2% for each of the next 12 months; 1 3/4% for each of the next 12 months; 2% for each of the next 12 months; and Actuarial equivalent for any subsequent period.
Vested termination	Vested accrued benefit, commencing at NRD. Optionally, the participants may elect to receive a reduced benefit commencing prior to normal retirement date but after attaining age 55.
Disability	Monthly pension benefit determined at NRD based on final average earnings and covered compensation determined at the earlier of (1) date of disability or (2) the Freeze Date.
Preretirement death	Spouse will receive 50% of amount the participant would have received if he/she had survived and elected to commence payment at the earliest date allowed, payable under the qualified 50% joint and survivor annuity.

Other Plan Provisions

Forms of payment	Normal form is life annuity for single participants, reduced 50% joint and survivor annuity for married participants. Optional forms are available.
Maximum on benefits and pay	Pension benefits and Annual Plan Compensation for any Plan Year are limited by the Internal Revenue Code. The plan provides for increasing the Annual Plan Compensation limits automatically as such changes become effective. For any limitation year on or after December 1, 2011 the maximum pension dollar limitation is \$195,000 and no increase to the limit shall apply.

Plan Provisions – Program H – West Palm Beach (Florida)

Benefit Accrual for Program H participants employed at the West Palm Beach Florida facility were frozen effective April 1, 2016, the “Freeze Date.”

Covered Employees	Employees of Aerojet Rocketdyne Holdings, Inc. covered by a collective bargaining agreement which provides for participation under this Program at the West Palm Beach facility (local 971).
Participation Date	Eligible Employees become participants on the date of employment or 6/30/13 for “Heritage Employees” who transferred to Aerojet Rocketdyne Holdings, Inc. as part of the acquisition of the Pratt Whitney Rocketdyne business from United Technologies Corp (UTC) on 6/14/13.

Definitions

Annual Earnings	Base pay, overtime and bonuses paid during the calendar year including pre-tax contributions to the savings plan and pre-tax contributions to a cafeteria plan. Base pay rate in the last partial year is annualized. Annual earnings are limited each year to the applicable Section 401(a)(17) pay limit, as indexed.
Final Average Earnings	The average Annual Earnings for the highest five (excluding years of no Annual Earnings) calendar years in the ten calendar years immediately preceding the earlier of (1) the participant's date of termination with the Company under Program H, or (2) the Freeze Date. The highest five years must be consecutive.
Credited Service	The total period of a participant's employment prior to the Freeze Date, including service after Normal Retirement Date but excluding: <ul style="list-style-type: none"> • a break in service which exceeds 30 days, • leaves of absence without compensation in excess of one year, and • service counted as Credited Service under any other defined benefit retirement plan of the company.
Accrued Benefit	The monthly life annuity payable at retirement adjusted to reflect accruals with the UTC Plan up to June 30, 2013.

Monthly Level Benefit

Monthly benefit level from the table below based on Final Average Earnings times months of Credited Service:

Table A

Final Average Earnings	Monthly Benefit Level
Up to \$36,999	36.00
37,000 - 37,999	37.00
38,000 - 38,999	38.00
39,000 - 39,999	39.00
40,000 - 40,999	40.00
41,000 - 41,999	41.00
42,000 - 42,999	42.00
43,000 - 43,999	43.00
44,000 - 44,999	44.00
45,000 - 45,999	45.00
46,000 - 46,999	46.00
47,000 - 47,999	47.00
48,000 - 48,999	48.00
49,000 - 49,999	49.00
50,000 - 50,999	50.00
51,000 - 51,999	51.00
52,000 - 52,999	52.00
53,000 - 53,999	53.00
54,000 - 54,999	54.00
55,000 - 55,999	55.00
56,000 - 56,999	56.00
57,000 - 57,999	57.00
58,000 - 58,999	58.00
59,000 - 59,999	59.00
60,000 - 60,999	60.00
61,000 - 61,999	61.00
62,000 - 62,999	62.00
63,000 - 63,999	63.00
64,000 and over	64.00

The monthly benefit levels in the above table are effective on 1/1/2013.

As of April 1, 2016, the benefit level used to determine a Participant's accrued benefit is \$64.00.

Eligibility for Benefits

Normal retirement	Retirement when a participant attains age 65.
Early retirement	Retirement after the attainment of age 55 as an active employee and the completion of 10 years of service, but before the normal retirement date.
Postponed retirement	Retirement after the normal retirement date.
Vested termination	Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
Disability Benefit	Disability after completing 5 years of service and receiving

Social Security disability benefits.

Pre-retirement Death Benefits Death of a vested participant before the participant is receiving a retirement benefit.

Benefits Paid Upon the Following Events

Normal retirement ¹	The accrued benefit determined at normal retirement date payable monthly.
Early retirement ¹	The accrued benefit at retirement payable monthly reduced 2.4% per year for each year benefit commencement precedes age 62. The benefit is unreduced if the participant retires on or after the attainment of age 62.
Postponed retirement ¹	The accrued benefit at retirement after normal retirement date payable monthly.
Vested termination ¹	The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. A participant can commence payment of the benefit on the first day of any month following the attainment of age 55, with the benefit reduced 5% per year for each year benefit commencement precedes the Normal Retirement Date.
Disability Benefit ¹	<p>The accrued benefit at disability payable monthly commencing on the first of the month following one year of disability and continuing during the participant's lifetime until the earliest of:</p> <ul style="list-style-type: none"> ■ the date Social Security disability benefits cease ■ the date retirement benefits commence ■ death
Pre-retirement Death Benefits ¹	<p>(i) If the participant dies after becoming eligible for an early, normal or postponed retirement benefit, a 100% contingent annuitant benefit is payable, and payment commences immediately, reduced as described in the early retirement section above, or if the contingent annuitant is the spouse, as late as when the participant would have attained age 65.</p> <p>(ii) If the participant dies after completing 10 years of service and is married, but does not meet the requirements of (i) above, a 100% spouse's benefit is payable, and payment commences when the participant would have attained age 55, reduced as described in the vested termination section above, or age 65.</p> <p>(iii) If the participant dies after completing five years of service and is married, but does not meet the requirements of (i) or (ii) above, a 50% spouse's benefit is payable, and payment commences when the participant would have attained age 55, reduced as described in the vested termination section above, or age 65.</p>

¹ The amount for Heritage Employees is reduced to reflect the benefits earned under the UTC Plan as of 6/30/13; including reduction for commencement of benefits prior to attaining age 65.

Other Plan Provisions

Forms of payment

A. Normal Form:

- (i) Life annuity for unmarried participants
- (ii) An actuarially reduced 50% joint and survivor annuity for married participants

B. Optional Forms:

- (i) 5, 10, or 15 year certain and continuous annuity
- (ii) 50%, 75%, or 100% contingent annuity
- (iii) Life annuity for married participants
- (iv) 50%, 75%, or 100% contingent annuity pop-up option
- (v) Social Security level income annuity (SLI)

The normal form of payment is converted to an optional form using 6% interest rate and GAR-94 Mortality (unisex); except SLI uses 417(e) mortality and interest.

C. Automatic Lump Sum Payment:

For participants whose benefit has a lump sum value of \$5,000 or less under 417(e) government mandated basis.

SCHEDULE SB ATTACHMENTS

Plan Provisions – Program H – California

Benefit Accrual for certain employees of Aerojet Rocketdyne Holdings, Inc. employed at the Desoto California facility were frozen effective November 30, 2014 or December 31, 2014, the "Freeze Dates."

Covered Employees Employees of Aerojet Rocketdyne Holdings, Inc. covered by a collective bargaining agreement which provides for participation under this Program at the DeSoto California facility (local 887, 2295, 461).

Participation Date Eligible Employees become participants on the date of employment or 6/30/13 for "Heritage Employees" who transferred to Aerojet Rocketdyne Holdings, Inc. as part of the acquisition of the Pratt Whitney Rocketdyne business from United Technologies Corp (UTC) on 6/14/13.

Definitions

Monthly Pension Benefit \$64 x years of Credited Service (Effective 9/1/12) [\$66 effective 9/1/13 and \$68 effective 9/1/14].

Credited Service Credited Service prior to July 1, 2013 is based on the provisions of the plan as then in effect to the nearest one-twelfth of a year. After that date, but before the Freeze Date (if applicable), Credited Service is based on hours of service in each Plan year as follows:

Hours of Service During the Plan Year	Fraction of year of Credited Service
74.5 – 224.4	0.0833
224.5 – 374.4	0.1667
374.5 – 524.4	0.2500
524.5 – 674.4	0.3333
674.5 – 824.4	0.4167
824.5 – 974.4	0.5000
974.5 – 1,124.4	0.5833
1,124.5 – 1,274.4	0.6667
1,274.5 – 1,424.4	0.7500
1,424.5 – 1,574.4	0.8333
1,574.5 – 1,724.4	0.9167
1,724.5 or more	1.0000

Hours of Service with Aerojet Rocketdyne in December 2013 of a California Employee who is a Heritage Employee shall be credited as Credited Service in both the Plan Year ended November 30, 2013 and the Plan Year ended November 30, 2014.

Accrued Benefit The monthly life annuity payable at retirement adjusted to reflect accruals with the UTC Plan up to June 30, 2013.

Eligibility for Benefits

Plan Name: Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN: 34-0244000/005
Plan Sponsor: Aerojet Rocketdyne Holdings, Inc.
Valuation Date: December 1, 2018

SCHEDULE SB ATTACHMENTS

Normal retirement	Retirement when a participant attains age 65 and has 5 years of continuous service, but not later than April 1 of the calendar year following the calendar year in which the employee attains age 70 ^{1/2} .
Early retirement	Retirement after a participant has attained age 55 and completed 10 years of service. Participants with frozen accrued benefits will be able to grow into early retirement eligibility, with the exception of the Supplemental Benefit (described below under the heading "Benefits Paid Upon the Following Events; Early Retirement"). Participants must be at least age 50 and have at least 20 years of Credited Service at the Freeze Date in order to be eligible for the Supplemental Benefit.
Postponed retirement	Retirement after the normal retirement date.
Vested Termination	Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
Disability Benefit	Total and permanent disability after completing 10 years of service.
Pre-retirement Death Benefits	Death of a vested participant (or former participant) before the participant is receiving a retirement benefit.
Lump Sum Post-retirement Death Benefit	Death while receiving a disability or retirement benefit.

Benefits Paid Upon the Following Events

Normal Retirement ⁴	The accrued benefit at retirement payable monthly.
Early Retirement ¹	<p>The accrued benefit at retirement payable monthly reduced 6% per year for each year benefit commencement precedes age 62. The benefit is unreduced if the participant retires on or after the attainment of age 60 and the completion of 20 years of Credited Service, or after the attainment of age 55 and the completion of 30 years of Credited Service, or attainment of age 62 and the completion of at least 10 years of Continuous Service.</p> <p>Supplemental Benefit: Available to any participant who retires before age 62 and has satisfied one of the following criteria:</p> <ul style="list-style-type: none"> ▪ Age 60 with 20 years of Credited Service ▪ Age 55 with 30 years of Credited Service ▪ Age 55 with age plus years of Credited Service at least 85. <p>A Supplemental Benefit of \$650 per month is payable until the earliest of age 62, eligibility for Social Security benefits, or death.</p>
Postponed Retirement ¹	The accrued benefit at retirement payable monthly.

⁴ The amount for Heritage Employees is reduced to reflect the benefits earned under the UTC Plan as of 6/30/13; including reduction for commencement of benefits prior to attaining age 65.

Plan Name: Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
 EIN / PN: 34-0244000/005
 Plan Sponsor: Aerojet Rocketdyne Holdings, Inc.
 Valuation Date: December 1, 2018

SCHEDULE SB ATTACHMENTS

Vested Termination ¹	The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. A participant can commence payment of the benefit any time after the attainment of age 55 and the completion of 10 years of service, with the benefit actuarially reduced for each month benefit commencement precedes the Normal Retirement Date.
Disability Benefit ¹	The accrued benefit at disability payable monthly commencing six months after disablement.
Pre-retirement Death Benefits ¹	A 55% spouse's benefit is payable, and payment commences on the first day of the month following death or, if later, the earliest date on which the participant would have been eligible to retire based on service at death.
Lump Sum Post-retirement Death Benefit	A \$1,000 lump sum benefit payable to the participant's beneficiary or estate

Plan Name:	Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN:	34-0244000/005
Plan Sponsor:	Aerojet Rocketdyne Holdings, Inc.
Valuation Date	December 1, 2018

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

A. Normal Form:

- (i) Life annuity for unmarried participants
- (ii) A subsidized 55% joint and survivor annuity with pop-up for married participants (married at least one year). The initial reduction factor of 5% is then reduced 0.5% for each year the participant's age exceeds the spouse's age or increased 0.5% for each year the spouse's age exceeds the participant's age (maximum increase is 5%).

B. Optional Forms:

- (i) Level income
- (ii) 55% joint and survivor level income with pop-up
- (iii) 75% joint and survivor level income with pop-up
- (iv) 75% contingent annuity with pop-up

The normal form of payment is converted to the 75% contingent annuity optional form using 6% interest rate and GAR-94 Mortality (unisex); except level income options uses 417(e) mortality and interest.

The 55% contingent annuity benefit is converted as described above under A(ii).

C. Automatic Lump Sum Payment:

For participants whose benefit has a lump sum value of \$5,000 or less under 417(e) government mandated basis.

Future Plan Changes

Willis Towers Watson is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name:	Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN:	34-0244000/005
Plan Sponsor:	Aerojet Rocketdyne Holdings, Inc.
Valuation Date	December 1, 2018

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2019

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN 34-0244000, Plan #005

(a)	(b) (c)	(d)	(e)	
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	FANNIE MAE - CAS 2017-C07 CL 2M2 FRN 05-25-2030	Asset-backed Securities	\$ 661,967	\$ 659,493
	FANNIE MAE - CAS SER 2018-C01 CL 1M-2 FRN07-25-2030	Asset-backed Securities	794,452	792,810
	FANNIE MAE CONN AVE SECS SER 17-C02 CL 2M2 FLTG 144A 09-25-2029	Asset-backed Securities	637,777	666,417
	FANNIE MAE CONN AVE SECS SER 2017-C06 CL1M-2 3/A2 02-25-2030	Asset-backed Securities	480,511	478,348
	FANNIE MAE SER 17-C04 CL 2M2 FLTG 144A 11-25-2029	Asset-backed Securities	220,847	221,621
	FANNIE MAE SER 2017-C05 CL 1M2 FRNS 01-25-2030	Asset-backed Securities	594,572	592,427
	FEDERAL HOME LN MTG CORP SER 17-DNA1 CL M2 FLTG 07-25-2029	Asset-backed Securities	799,756	789,122
	FEDERAL HOME LN MTG CORP SER 17-DNA2 CLASS M2 VAR RT DUE 10-25-2029	Asset-backed Securities	626,143	665,627
	FEDERAL HOME LN MTG CORP SR 17-HQA2 CL M2 FLTG RT 12-25-2029	Asset-backed Securities	670,538	676,561
	FEDERAL HOME LN SER 18-HQA1 CL M2 FLTG 09-25-2030	Asset-backed Securities	472,637	474,041
	FNMA CONN AVE SECS SER 2017-C03 144A CL 1M-2 10-25-2029	Asset-backed Securities	448,560	447,640
	FNMA SINGLE FAMILY MORTGAGE 2.5% 15 YEARS SETTLES DECEMBER	Asset-backed Securities	899,205	902,885
	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES DECEMBER	Asset-backed Securities	2,958,413	2,966,248
	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES DECEMBER	Asset-backed Securities	3,045,101	3,048,892
	FNMA SINGLE FAMILY MORTGAGE 4% 30 YEARS SETTLES DECEMBER	Asset-backed Securities	715,720	715,902
	GNMA II 5 YEARS SINGLE FAMILY MORTGAGE 3 30 YEARS SETTLES DECEMBER	Asset-backed Securities	577,586	580,670
	GNMA II JUMBOS 3.5% 30 YEARS SETTLES DECEMBER	Asset-backed Securities	1,326,289	1,328,076
	GNMA II JUMBOS 4% 30 YEARS SETTLES DECEMBER	Asset-backed Securities	2,072,365	2,076,719
	I/O FHLMC MULTICLASS SER 4150 CL SP FLT RT 01-15-2043	Asset-backed Securities	67,128	62,773
	I/O FHLMC MULTICLASS SER 4456 CL SA FLTG03-15-2045 REG	Asset-backed Securities	35,050	35,186
	I/O FNMA REMIC SER 2018-18 CL-ST FLTG RATE12-25-2044	Asset-backed Securities	102,135	102,450
	I/O FNMA REMIC TR 2016-31 CL-HS VAR RATE06-25-2046	Asset-backed Securities	43,564	45,157

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2019

(a)	(b) (c)	(d)	(e)	
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	I/O FNMA REMIC TR SR 16-62 CL SA FLTG 09-25-2046	Asset-backed Securities	69,668	70,657
	PVTPL CANADIAN PACER AUTO RECEIVABLES TR SER 18-2A CL A2A 3.0% 06-21-2021	Asset-backed Securities	215,897	216,422
	PVTPL CARDS II TR 2019-1A CR CARD NT CL A FLTG RT 05-15-2024	Asset-backed Securities	620,000	619,999
	PVTPL EVERGREEN CR CARD TR SR 19-1 CL A FLTG RT 01-17-2023	Asset-backed Securities	476,577	476,163
	PVTPL EVERGREEN CR CARD TR SR 19-1 CL A FLTG RT 01-17-2023	Asset-backed Securities	1,250,000	1,253,062
	PVTPL GOLDEN CR CARD TR VAR GCCT_19-2A CL A FLTG 10-15-2023 BEO	Asset-backed Securities	310,000	310,011
	PVTPL PENARTH MASTER ISSUER SER 18-2A CL A1 FLTG 09-18-2022	Asset-backed Securities	545,192	544,881
	ALLY AUTO RECEIVABLES TR 2019-1 NT CL A-2 2.85% DUE 03-15-2022 REG	Asset-backed Securities	270,274	271,175
	CITIBANK CR CARD ISSUANCE TR 2017-A7 NT FLTG RATE 08-08-2024 REG	Asset-backed Securities	250,381	250,524
	CMO J P MORGAN ALTERNATIVE LN TR SER 2006-S1CL 1-A-18 6.0% 03-25-2036	Asset-backed Securities	—	52
	CMO MORTGAGEIT TR 2005-1 MTG BACKED NT CL 2-M-1 FLTG RT 02-25-2035	Asset-backed Securities	21,642	22,158
	FORD CR AUTO OWNER 2.59% DUE 02-15-2021	Asset-backed Securities	26,031	26,050
	HONDA AUTO RECEIVABLES OWNER SER 18-4 CL A2 2.98% 05-17-2021 REG	Asset-backed Securities	222,898	223,016
	MERCEDES-BENZ AUTO LEASE TR SER 19-A CL A2 3.01% 02-16-2021	Asset-backed Securities	812,608	814,822
	MERCEDES-BENZ AUTO LEASE TRUST SER 19-B CL A2 2.01% 12-15-2021 REG	Asset-backed Securities	459,976	460,098
	NISSAN AUTO RECEIVABLES 2019-C OWNER TR SER 19-C CLS A2B 09-15-2022 REG	Asset-backed Securities	380,000	380,089
	PVTPL NAVIENT STUDENT LN TR 2019-4 SER 19-4A CLS A1 VAR RT 07-25-2068	Asset-backed Securities	470,000	469,782
	PVTPL NAVIENT STUDENT LN TR SR 2017-3 CL A-1 FLTG DUE 07-26-2066	Asset-backed Securities	6,165	6,165
	PVTPL NAVIENT STUDENT LOAN TRUST SER 18-3A CL A1 FLTG 03-25-2067	Asset-backed Securities	21,267	21,262
	PVTPL ONSLOW BAY FINANCIAL LLC SR 19-EXP2 CL 2A1A FLTG 07-25-2059	Asset-backed Securities	211,775	211,722
	PVTPL VERIZON OWNER TR 2016-2 AST BACKEDCTF CL A 144A 1.68 DUE 05-20-2021BEO	Asset-backed Securities	35,069	35,324
	PVTPL VERIZON OWNER TRUST SER 17-1A CL A 2.06% 09-20-2021	Asset-backed Securities	120,603	121,439
	VERIZON OWNER TR 2018-A SR 18-A CL A1B FLTG 04-20-2023	Asset-backed Securities	750,000	749,630
	WORLD OMNI AUTO RECEIVABLES SER 18-A CL A2 BNDS 2.19% 05-17-2021	Asset-backed Securities	37,885	38,005

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2019

(a)	(b) (c)	(d)	(e)	
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	WORLD OMNI AUTO RECEIVABLES TR 2018-D SER 18-D CL A2A 3.01% 04-15-2022	Asset-backed Securities	16,541	16,604
	WORLD OMNI AUTO RECEIVABLES TR CL A-3 3.04% DUE 05-15-2024	Asset-backed Securities	234,961	239,381
	DREYFUS TR& AG CASH MGMT-PT	Cash and Cash Equivalent	252,739	252,739
	GLAXOSMITHKLINE CAP PLC GTD NT FLTG 05-14-2021	Corporate Debt Securities	830,980	831,781
	WALMART INC 3.25% 07-08-2029	Corporate Debt Securities	229,686	242,270
	FMG RES AUG 2006 5.125% DUE 05-15-2024	Corporate Debt Securities	30,825	31,475
	NATL AUSTRALIA BK FLTG RT 1.6571% DUE 07-12-2021	Corporate Debt Securities	834,216	830,339
	PVTPL COMMONWEALTH BK AUSTRALIA SR NT 144A 3.743% DUE 09-12-2039 BEO	Corporate Debt Securities	315,000	314,724
	WESTPAC BKG CORP FLTG RT 2.54288% DUE 08-19-2021	Corporate Debt Securities	511,215	509,808
	SOUTHN GAS 6.875% DUE 03-24-2026	Corporate Debt Securities	93,388	94,400
	ANHEUSER BUSCH 5.8% DUE 01-23-2059	Corporate Debt Securities	217,880	274,459
	ANHEUSER-BUSCH 4.6% DUE 04-15-2048	Corporate Debt Securities	128,216	156,634
	ANHEUSER-BUSCH 4.75% DUE 04-15-2058	Corporate Debt Securities	267,059	317,945
	MV24 CAP B V FIXED 6.748% DUE 06-01-2034	Corporate Debt Securities	92,233	91,271
	CDN NAT RES LTD FIXED 4.95% DUE 06-01-2047	Corporate Debt Securities	107,770	124,164
	PVTPL 1011778 B C / NEW RED FIN INC 5.0% DUE 10-15-2025	Corporate Debt Securities	20,521	20,741
	PVTPL OPEN TEXT CORP BD 144A 5.875% DUE 06-01-2026/05-31-2016 BEO	Corporate Debt Securities	31,763	31,936
	PVTPL RITCHIE BROS AUCTIONEERS INC 144A 5.375% DUE 01-15-2025	Corporate Debt Securities	31,200	31,235
	ROYAL BK CDA FLTG RT 04-29-2022	Corporate Debt Securities	1,220,000	1,223,643
	TORONTO DOMINION BK SR FLTG 01-25-2021	Corporate Debt Securities	829,976	830,906
	DAIMLER FIN NORTH AMER LLC CORP FLTG 144A 02-15-2022	Corporate Debt Securities	316,101	317,132
	PVTPL BMW US CAP LLC FLTG 08-14-2020	Corporate Debt Securities	1,026,784	1,026,751
	PVTPL VOLKSWAGEN GROUP AMER FIN LLC GTD NT 2.7% DUE 09-26-2022	Corporate Debt Securities	329,878	333,076
	PVTPL GREENKO MAURITIUS LTD 6.25% DUE 02-21-2023 BEO	Corporate Debt Securities	41,150	40,947

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2019

(a)	(b) (c)	(d)	(e)	
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	P T SAKA ENERGI 4.45% DUE 05-05-2024	Corporate Debt Securities	91,350	90,783
	C&W SR FING 6.875% DUE 09-15-2027	Corporate Debt Securities	42,300	42,225
	PVTPL AVOLON HLDGS FDG LTD 3.95% 07-01-2024	Corporate Debt Securities	208,145	217,749
	SUMITOMO MITSUI FINL GROUP INC SUMITOMO MITSUI FINL GROUP IN DUE 07-14-2021 BEO	Corporate Debt Securities	813,497	809,273
	PVTPL ELEMENTIA S A DE C V SR NT 144A 5.5% DUE 01-15-2025/01-15-2020 BEO	Corporate Debt Securities	40,100	39,800
	PVTPL GRUPO BIMBO SAB DE 4.7% 11-10-2047	Corporate Debt Securities	232,608	236,984
	AERCAP IRELAND FIXED 4.45% DUE 10-01-2025	Corporate Debt Securities	247,266	263,685
	PVTPL ABN AMRO BK N V MEDIUM TERM 144A FLTG 08-27-2021	Corporate Debt Securities	851,861	853,123
	ANGLO AMERN CAP 4% DUE 09-11-2027	Corporate Debt Securities	180,710	182,088
	BANCO SANTANDER SA 3.8% 02-23-2028	Corporate Debt Securities	149,499	157,812
	PVTPL TURKIYE SISE VE CAM FABRIKALARI 6.95% 03-14-2026	Corporate Debt Securities	84,448	83,920
	BARCLAYS PLC 4.375% DUE 01-12-2026	Corporate Debt Securities	187,904	193,029
	HSBC HLDGS PLC 6% 12-31-2049	Corporate Debt Securities	274,728	290,813
	HSBC HLDGS PLC FLTG RT 1.43413% DUE 09-11-2021	Corporate Debt Securities	1,187,133	1,188,339
	SANTANDER UK PLC FLTG RT DUE 11-15-2021	Corporate Debt Securities	830,570	833,338
	#REORG SUNTRUST BKS INC STOCK MERGER TRUIST FINL 481JARH 12-09-2019	Corporate Debt Securities	41,923	41,820
	#REORG/ TARGA RES MANDATORY EXCHANGE TARGA RES 411TA8H 01-22-2020	Corporate Debt Securities	5,338	5,333
	#REORG/ TARGA RES MANDATORY EXCHANGE TARGA RES 4C1NATJ 01-22-2020	Corporate Debt Securities	5,438	5,400
	#REORG/BB&T NAME CHANGE WITH CUSIP CHANGE TRUIST 2C1ZA63 12-09-2019	Corporate Debt Securities	71,575	71,400
	ABBVIE INC FIXED 4.7% DUE 05-14-2045	Corporate Debt Securities	241,593	261,291
	AIG GLOBAL FDG SR FLTG RT 1.773632% DUE 07-02-2020	Corporate Debt Securities	1,057,817	1,057,565
	AMC ENTMT HLDGS 6.125% DUE 05-15-2027	Corporate Debt Securities	18,357	18,000
	AMERICAN EXPRESS CO NT FLTG RATE 04-16-2021	Corporate Debt Securities	1,027,908	1,029,269
	AMERICAN EXPRESS CO NT FLTG RATE DUE 05-20-2022/04-19-2022 REG	Corporate Debt Securities	95,399	95,560

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2019

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	APPLE INC 4.65% DUE 02-23-2046	Corporate Debt Securities 261,985	295,918
	ARDAGH PACKAGING 6% DUE 02-15-2025	Corporate Debt Securities 20,768	21,000
	AT&T INC 4.35% DUE 06-15-2045	Corporate Debt Securities 60,709	69,378
	AT&T INC 4.5% DUE 03-09-2048	Corporate Debt Securities 209,828	245,030
	AT&T INC 5.45% DUE 03-01-2047	Corporate Debt Securities 343,887	385,036
	AT&T INC NT FLTG DUE 06-01-2021 REG	Corporate Debt Securities 337,296	337,136
	AXA EQUITABLE HLDGS INC FIXED 5% 04-20-2048 BEO	Corporate Debt Securities 183,606	199,528
	BANK AMER CORP 2.738% 01-23-2022	Corporate Debt Securities 149,017	151,051
	BANK AMER CORP 3.705% BNDS 04-24-2028	Corporate Debt Securities 201,395	218,672
	BANK AMER CORP FIXED 3.97% 03-05-2029	Corporate Debt Securities 188,027	201,335
	BANK AMER CORP FIXED 5.125% 12-31-2049	Corporate Debt Securities 45,365	45,301
	BANK AMER CORP FLTG RT 6.25% DUE 09-29-2049	Corporate Debt Securities 56,738	56,856
	BANK AMER CORP SR NT FLTG RATE VAR RT DUE 10-21-2022/10-21-2021	Corporate Debt Securities 1,014,650	1,014,181
	BANK OF NEW YORK MELLON CORP FLTG DUE 12-29-2049	Corporate Debt Securities 42,691	42,845
	BOYD GAMING CORP 6.375% DUE 04-01-2026	Corporate Debt Securities 21,105	21,350
	CAP 1 FINL CORP FLTG RT 1.94888% DUE 03-09-2022	Corporate Debt Securities 176,285	176,756
	CATERPILLAR FINL VAR RT 1.27888% DUE 09-07-2021	Corporate Debt Securities 1,175,946	1,175,588
	CBS OUTDOOR AMERS 5.875% DUE 03-15-2025	Corporate Debt Securities 30,975	30,924
	CDK GLOBAL INC FIXED 5.875% DUE 06-15-2026	Corporate Debt Securities 15,788	16,031
	CDW LLC / CDW FIN 5% DUE 09-01-2025	Corporate Debt Securities 31,050	31,275
	CEDAR FAIR/ CAN/MAGNUM/MI 5.375% 04-15-2027	Corporate Debt Securities 30,900	31,875
	CF INDS INC 5.375% DUE 03-15-2044	Corporate Debt Securities 27,675	32,025
	CIGNA CORP NEW CORP 4.8% 08-15-2038	Corporate Debt Securities 155,016	179,334
	CITIGROUP INC 3.52% 10-27-2028	Corporate Debt Securities 112,177	121,196

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	CITIGROUP INC 3.887% 01-10-2028 Corporate Debt Securities	362,558	387,402
	CITIGROUP INC 5.9% DUE 12-29-2049 Corporate Debt Securities	38,250	38,115
	CITIGROUP INC FLTG RT 2.75413% DUE 04-25-2022 Corporate Debt Securities	176,846	177,518
	CITIGROUP INC FLTG RT 2.75413% DUE 04-25-2022 Corporate Debt Securities	677,718	679,641
	CITIGROUP INC GLOBAL SR NT FLTG DUE 10-27-2022/09-27-2022 REG Corporate Debt Securities	342,312	342,482
	CITIGROUP INC NT VAR RATE 12-31-2049 REG Corporate Debt Securities	45,444	45,717
	CITIZENS FINL GROUP INC 6.0% DUE 12-31-2049 BEO Corporate Debt Securities	31,575	31,575
	CITIZENS FINL GROUP INC VAR RATE 6.375% 12/31/2049 Corporate Debt Securities	43,000	42,600
	COMCAST CORP NEW 4% DUE 08-15-2047 Corporate Debt Securities	107,271	128,413
	COMCAST CORP NEW 4.95% DUE 10-15-2058 Corporate Debt Securities	308,559	372,247
	CONCHO RES INC 4.875% DUE 10-01-2047 Corporate Debt Securities	193,181	206,402
	CRESTWOOD MIDSTREAM PARTNERS LP 6.25%04-01-2023 Corporate Debt Securities	10,250	10,025
	CRESTWOOD MIDSTREAM PARTNERS/FINANC BNDS 5.75% DUE 04-01-2025 Corporate Debt Securities	10,150	10,053
	CVS HEALTH CORP 5.05% DUE 03-25-2048 Corporate Debt Securities	251,767	295,782
	DEERE JOHN CAP FLTG RT 2.87163% DUE 06-07-2021 Corporate Debt Securities	515,146	516,799
	DH EUROPE FIN II S 3.4% DUE 11-15-2049 Corporate Debt Securities	289,292	298,596
	DIAMOND 1 FIN CORP 5.45% DUE 06-15-2023 Corporate Debt Securities	386,091	390,139
	DISCOVER FINL SVCS FLTG RT 5.5% DUE 10-30-2049 Corporate Debt Securities	62,010	62,325
	DOMINION ENERGY GAS HLDGS LLC FORMERLY SR NT 2018 SER A FLTG DUE 06-15-2021 REG Corporate Debt Securities	236,124	235,921
	DTE ENERGY CO 2.25% DUE 11-01-2022 Corporate Debt Securities	179,732	179,666
	DTE ENERGY CO 3.4% DUE 06-15-2029 Corporate Debt Securities	329,748	337,013
	DUKE ENERGY FLA LLC SR NT SER A FLTG DUE11-26-2021 REG Corporate Debt Securities	390,000	390,085
	ENERGY TRANSFER 6.25% DUE 04-15-2049 Corporate Debt Securities	195,440	212,732
	ENERGY TRANSFER PARTNERS L P NEW 6.625% 12-31-2040 Corporate Debt Securities	235,440	220,800

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	EQUINIX INC 5.875% DUE 01-15-2026	Corporate Debt Securities 21,200	21,200
	EVERGY INC 2.9% DUE 09-15-2029	Corporate Debt Securities 284,507	283,566
	FIFTH 3RD BANCORP FLTG RT 5.1% DUE 12-31-2049	Corporate Debt Securities 45,844	46,326
	FL PWR & LT CO FLTG RT 2.13738% DUE 05-06-2022	Corporate Debt Securities 830,011	830,017
	GENERAL DYNAMICS CORP NT FLTG DUE 05-11-2021 REG	Corporate Debt Securities 962,411	963,331
	GENERAL ELEC CO CORP 5.0% 12-29-2049	Corporate Debt Securities 99,392	97,821
	GENERAL MOTORS FINANCIAL CO INC 5.1% 01-17-2024	Corporate Debt Securities 114,287	118,882
	GOLDMAN SACHS 3.691% DUE 06-05-2028	Corporate Debt Securities 206,781	217,320
	GOLDMAN SACHS 5.15% DUE 05-22-2045	Corporate Debt Securities 100,443	116,850
	GOLDMAN SACHS 5.3% DUE 12-29-2049	Corporate Debt Securities 54,825	54,509
	GOLDMAN SACHS 5.5% DUE 12-31-2049	Corporate Debt Securities 23,678	23,368
	GOLDMAN SACHS FLTG RT 4.017% DUE 10-31-2038	Corporate Debt Securities 94,488	103,004
	GOLDMAN SACHS GROUP INC 3.814% DUE 04-23-2029	Corporate Debt Securities 452,393	481,493
	GOLDMAN SACHS GROUP INC 4.95% 12-31-2049	Corporate Debt Securities 19,000	19,475
	GOLDMAN SACHS GROUP INC NT FLTG 10-31-2022	Corporate Debt Securities 155,455	156,018
	GOLDMAN SACHS GROUP INC NT FLTG 10-31-2022	Corporate Debt Securities 1,016,520	1,016,636
	GOLDMAN SACHS GROUP INC SR NT FLTG VAR RT DUE 02-23-2023	Corporate Debt Securities 110,660	110,598
	HARLEY-DAVIDSON FLTG RT 0% DUE 05-21-2020	Corporate Debt Securities 938,127	935,470
	HCA INC 4.125% 06-15-2029	Corporate Debt Securities 204,246	210,700
	HCA INC 5.25% DUE 06-15-2049	Corporate Debt Securities 239,210	270,088
	HCA INC 5.625% DUE 09-01-2028	Corporate Debt Securities 16,238	16,950
	HCA INC 5.875% DUE 02-01-2029	Corporate Debt Securities 16,463	17,138
	HEALTHCARE TR AMER 3.1% DUE 02-15-2030	Corporate Debt Securities 259,111	258,571
	HEWLETT PACKARD ENTERPRISE CO STEP-UP DUE 10-15-2020	Corporate Debt Securities 131,439	131,509

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	HILTON DOMESTIC 5.125% DUE 05-01-2026 Corporate Debt Securities	31,013	31,575
	HUB INTL LTD 7% DUE 05-01-2026 Corporate Debt Securities	20,344	20,500
	HUNTINGTON FIXED 5.7% 12-31-2049 Corporate Debt Securities	64,248	64,170
	IBM CORP FLTG RT 05-13-2021 BEO Corporate Debt Securities	1,025,000	1,029,038
	INTERNATIONAL BUSINESS MACHS CORP 4.15% DUE 05-15-2039 Corporate Debt Securities	151,239	170,008
	INTERNATIONAL BUSINESS MACHS CORP 4.25% DUE 05-15-2049 REG Corporate Debt Securities	295,452	338,427
	JPMORGAN CHASE & 3.882% DUE 07-24-2038 Corporate Debt Securities	131,418	143,049
	JPMORGAN CHASE & CO NT FLTG RATE DUE 06-18-2022/06-18-2021 REG Corporate Debt Securities	1,024,914	1,024,416
	JPMORGAN CHASE & FIXED 4.625% DUE 12-31-2040 Corporate Debt Securities	49,061	49,390
	JPMORGAN CHASE & FIXED 5% 12-31-2049 Corporate Debt Securities	48,880	48,998
	JPMORGAN CHASE & FLTG RT 2.83125% DUE 01-15-2023 Corporate Debt Securities	343,729	343,230
	KINDER MORGAN 4.15% DUE 02-01-2024 Corporate Debt Securities	278,032	285,190
	KINDER MORGAN INC 5.55% DUE 06-01-2045 Corporate Debt Securities	238,309	264,349
	KRAFT HEINZ FOODS 3.75% DUE 04-01-2030 Corporate Debt Securities	240,680	240,400
	KROGER CO 5.4% DUE 01-15-2049 Corporate Debt Securities	45,836	54,836
	LAMAR MEDIA CORP 5.75% DUE 02-01-2026 Corporate Debt Securities	21,049	21,269
	LKQ CORP 4.75 DUE 05-15-2023 Corporate Debt Securities	30,225	30,488
	M & T BK CORP FIXED 5% 12-31-2040 Corporate Debt Securities	41,800	41,600
	MARATHON OIL CORP 4.4% DUE 07-15-2027 Corporate Debt Securities	242,722	258,382
	MATADOR RES CO FIXED 5.875% 09-15-2026 Corporate Debt Securities	29,925	29,626
	MICROCHIP TECH INC FIXED 4.333% DUE 06-01-2023 Corporate Debt Securities	270,841	278,833
	MORGAN STANLEY FLTG 07-22-2022 Corporate Debt Securities	332,740	333,004
	MORGAN STANLEY FLTG 07-22-2022 Corporate Debt Securities	861,929	862,784
	MORGAN STANLEY FORMERLY MORGAN STANLEY 3.591% 07-22-2028 Corporate Debt Securities	404,715	435,456

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	MPLX LP 4.7% 04-15-2048	Corporate Debt Securities	236,350	238,656
	MPLX LP SR NT FLTG DUE REG 09-09-2021/09-10-2020	Corporate Debt Securities	325,981	326,102
	NBCUNIVERSAL ENTERPRISE INC 04-01-2021 144A FLTG RT DUE	Corporate Debt Securities	1,033,683	1,033,633
	NETFLIX INC 5.875% DUE 11-15-2028	Corporate Debt Securities	10,850	10,925
	NETFLIX INC FIXED 6.37% 05-15-2029	Corporate Debt Securities	11,200	11,188
	NEW YORK LIFE GLOBAL FDG 144A FLTG RT 07-12-2022 BEO	Corporate Debt Securities	515,000	516,267
	NRG ENERGY INC 7.25% DUE 05-15-2026	Corporate Debt Securities	16,463	16,425
	OCCIDENTAL PETE CORP FLTG 08-15-2022	Corporate Debt Securities	190,286	191,133
	OCCIDENTAL PETE CORP 3.2% 08-15-2026	Corporate Debt Securities	261,365	261,523
	OCCIDENTAL PETROLEUM CORP 3.5% DUE 08-15-2029/08-08-2019 REG	Corporate Debt Securities	258,716	262,550
	ORACLE CORP 4% DUE 07-15-2046	Corporate Debt Securities	84,480	83,921
	PDC ENERGY INC 5.75% 05-15-2026	Corporate Debt Securities	29,175	28,321
	PENSKE AUTOMOTIVE 5.5% DUE 05-15-2026	Corporate Debt Securities	20,720	21,000
	PLAINS ALL AMERN FIXED 3.55% DUE 12-15-2029	Corporate Debt Securities	188,468	188,003
	PNC FINANCIAL SERVICES 5.0% BNDS DUE 12-31-2049	Corporate Debt Securities	46,010	45,553
	PRUDENTIAL FINL FIXED 5.375% DUE 05-15-2045	Corporate Debt Securities	41,468	41,511
	PVPTL LPL HLDGS INC 5.75% DUE 09-15-2025/03-10-2017	Corporate Debt Securities	30,788	31,701
	PVTPL &&& SHARECARE INC CONV SECD PROM NT A/C 22-26599 10% DUE 08-18-2023 BEO	Corporate Debt Securities	—	3,500,000
	PVTPL ABBVIE INC 2.95% DUE 11-21-2026	Corporate Debt Securities	49,941	50,470
	PVTPL ABBVIE INC 3.2% DUE 11-21-2029	Corporate Debt Securities	84,979	86,246
	PVTPL ABBVIE INC 4.05% DUE 11-21-2039	Corporate Debt Securities	358,729	375,280
	PVTPL ABBVIE INC SR NT 144A 4.25% DUE 11-21-2049/11-21-2019	Corporate Debt Securities	438,077	462,390
	PVTPL ARAMARK SVCS INC SR NT 144A 5% DUE02-01-2028/01-18-2018 BEO	Corporate Debt Securities	20,951	21,000
	PVTPL AVIS BUDGET CAR RENT LLC / AVIS BUDGET FIN INC 5.75% 15 07-03-2019	Corporate Debt Securities	20,038	20,636

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	PVTPL BBA U S HLDGS INC 5.375% 5-01-2026	Corporate Debt Securities	31,050	31,544
	PVTPL BEACON ESCROW CORP 4.875% DUE 11-01-2025 BEO	Corporate Debt Securities	19,243	19,425
	PVTPL BRISTOL MYERS SQUIBB CO FLTG RT 05-16-2022	Corporate Debt Securities	885,000	885,687
	PVTPL CCO HLDGS LLC 144A 5.0% 02-01-2028	Corporate Debt Securities	35,869	36,838
	PVTPL CCO HLDGS LLC/CCO HLDGS CAP CORP BNDS 5.75% DUE 02-15-2026	Corporate Debt Securities	15,713	15,843
	PVTPL CEDAR FAIR L P / CANADAS WONDE 5.25% 07-15-2029	Corporate Debt Securities	21,219	21,350
	PVTPL CHURCHILL DOWNS 5.5% DUE 04-01-2027	Corporate Debt Securities	31,163	31,950
	PVTPL CLEAR CHANNEL WORLDWIDE 5.125% DUE 08-15-2027	Corporate Debt Securities	7,194	7,280
	PVTPL CRESTWOOD MIDSTREAM PARTNERS 5.625% 05-01-2027	Corporate Debt Securities	9,900	9,650
	PVTPL CROWNROCK L P/CROWNROCK FIN INC 5.625% 10-15-2025	Corporate Debt Securities	29,025	29,644
	PVTPL CSC HLDGS LLC SR NT 5.75% 01-15-2030	Corporate Debt Securities	20,662	21,075
	PVTPL CUMULUS MEDIA NEW HLDGS INC 6.75% 07-01-2026	Corporate Debt Securities	20,231	21,275
	PVTPL DARLING INGREDIENTS INC FORMERLY DARLIN 5.25% 04-15-2027	Corporate Debt Securities	31,088	31,688
	PVTPL ENERGIZER HLDGS INC NEW SR NT 7.75% 01-15-2027	Corporate Debt Securities	21,711	22,350
	PVTPL ESH HOSPITALITY INC 144A 5.25% 05-01-2025	Corporate Debt Securities	20,734	20,650
	PVTPL GARTNER INC 5.125% 04-01-2025	Corporate Debt Securities	30,750	31,454
	PVTPL GO DADDY OPER CO LLC/GD FIN CO INC 5.25% 12-01-2027	Corporate Debt Securities	30,713	31,500
	PVTPL GRAY ESCROW INC SR NT 7.0% 05-15-2027	Corporate Debt Securities	21,513	22,150
	PVTPL GTCR AP FIN INC 8% DUE 05-15-2027	Corporate Debt Securities	20,298	20,300
	PVTPL HD SUPPLY INC 5.375% 10-15-2026	Corporate Debt Securities	21,331	21,200
	PVTPL HERTZ CORP 7.125% 08-01-2026	Corporate Debt Securities	20,363	21,300
	PVTPL IAA SPINCO INC 5.5% 06-15-2027	Corporate Debt Securities	30,788	31,548
	PVTPL IHEARTCOMMUNICATIONS INC SR SECD NT 5.25% 08-15-2027	Corporate Debt Securities	20,652	20,549
	PVTPL IRON MTN INC NEW SR NT 144A 5.25% DUE 03-15-2028/12-27-2017 BEO	Corporate Debt Securities	55,753	57,338

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	PVTPL J2 CLOUD LLC/GLOBAL INC 6.0% 07-15-2025 Corporate Debt Securities	31,350	31,725
	PVTPL JELD-WEN INC SR NT 4.625% 12-15-2025 Corporate Debt Securities	14,588	15,131
	PVTPL JELD-WEN INC SR NT 4.875% 12-15-2027 Corporate Debt Securities	33,706	35,044
	PVTPL KAR AUCTION SVCS INC 5.125% DUE 06-01-2025 BEO Corporate Debt Securities	20,437	20,325
	PVTPL KFC HLDG CO/PIZZA HUT HLDGS LLC/TACO 144A BNDS 5.25% DUE 06-01-26 Corporate Debt Securities	52,435	53,005
	PVTPL LIVE NATION ENTMT INC 4.875% DUE 11-01-2024 Corporate Debt Securities	51,540	51,750
	PVTPL MASONITE INTL CORP 5.375% 02-01-2028 Corporate Debt Securities	20,831	21,175
	PVTPL MASONITE INTL CORP NEW SR NT 5.75% DUE 09-15-2026 Corporate Debt Securities	30,975	31,800
	PVTPL NETFLIX INC FIXED 5.375% 11-15-2029 BEO Corporate Debt Securities	31,851	31,578
	PVTPL NEXSTAR ESCROW INC SR NT 144A 5.625% DUE 07-15-2027/07-03-2019 BEO Corporate Debt Securities	20,714	21,068
	PVTPL NRG ENERGY INC FIXED 5.25% 06-15-2029 BEO Corporate Debt Securities	15,750	16,077
	PVTPL OUTFRONT MEDIA CAP LLC / OUTFRONT MEDIA CAP CORP 5.0% 08-15-2027 Corporate Debt Securities	13,438	13,569
	PVTPL PARSLEY ENERGY LLC/PARSLEY FIN CORP SR NT 144A 5.25% 08-15-2025 Corporate Debt Securities	29,963	30,460
	PVTPL PLATFORM SPECIALTY PRODS CORP 5.875% DUE 12-01-2025 BEO Corporate Debt Securities	30,975	31,200
	PVTPL POST HLDGS INC SR NT 144A 5.625% 01-15-2028 Corporate Debt Securities	20,887	21,350
	PVTPL PRIME SEC SVCS BORROWER LLC/PRIME FIN 5.75% 04-15-2026 Corporate Debt Securities	62,340	62,671
	PVTPL REALOGY GROUP LLC/REALOGY CO-ISSUER CO 144A 4.875 Corporate Debt Securities	17,900	19,550
	PVTPL RESIDEO FDG INC 6.125% DUE 11-01-2026 Corporate Debt Securities	31,125	28,800
	PVTPL SEALED AIR CORP NEW 5.5% 09-15-2025 Corporate Debt Securities	31,650	32,775
	PVTPL SERVICEMASTER CO 5.125% 11-15-2024 Corporate Debt Securities	30,713	31,088
	PVTPL SHARECARE INC CONVERTIBLE SECURED PROM NOTE 10.0% DUE 08-18-2023 BEO Corporate Debt Securities	1,470,588	3,001,500
	PVTPL SINCLAIR T.V. GROUP INC SR NT 144A 5.125 DUE 02-15-2027/08-30-2016 BEO Corporate Debt Securities	19,924	20,200
	PVTPL SIRIUS XM HOLDINGS INC 5.0% DUE 08-01-2027 Corporate Debt Securities	10,050	10,525
	PVTPL SIRIUS XM RADIO INC 5.375% DUE 04-15-2025 Corporate Debt Securities	10,325	10,350

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	PVTPL SIRIUS XM RADIO INC 5.375% 07-15-2026	Corporate Debt Securities	10,300	10,563
	PVTPL SIRIUS XM RADIO INC 5.5% DUE 07-01-2029	Corporate Debt Securities	21,452	21,475
	PVTPL SIX FLAGS ENTMT CORP NEW 4.875% DUE 07-31-2024/06-16-2016	Corporate Debt Securities	51,043	51,750
	PVTPL SPX FLOW INC 5.875% 08-15-2026 BEO	Corporate Debt Securities	31,313	31,538
	PVTPL STATION CASINOS LLC SR NT 5% DUE 10-01-2025/09-21-2017 BEO	Corporate Debt Securities	20,199	20,300
	PVTPL SYMANTEC CORP 5.0% DUE 04-15-2025	Corporate Debt Securities	30,525	30,299
	PVTPL TAYLOR MORRISON CMNTYS INC 5.75% 01-15-2028	Corporate Debt Securities	21,048	21,400
	PVTPL TAYLOR MORRISON CMNTYS INC / MONARCH CMN 5.625 DUE 03/01/24 USD1000	Corporate Debt Securities	15,375	16,125
	PVTPL TAYLOR MORRISON CMNTYS INC SR NT 5.875% 06-15-2027	Corporate Debt Securities	15,150	16,238
	PVTPL TEREX CORP BNDS 144A 5.625% DUE 02-01-2025	Corporate Debt Securities	30,150	30,426
	PVTPL TRANSDIGM INC 6.25% 03-15-2026	Corporate Debt Securities	31,313	32,213
	PVTPL WELLCARE HEALTH PLANS INC 5.375% 08-15-2026	Corporate Debt Securities	15,750	15,975
	PVTPL WILLIAM CARTER CO SR NT 5.625% 03-15-2027	Corporate Debt Securities	52,547	53,875
	PVTPL WYNN LAS VEGAS LLC/WYNN LAS VEGAS CAP 5.5% DUE 03-01-2025	Corporate Debt Securities	20,701	21,325
	PVTPL1 NIELSEN FIN LLC 144A 5 DUE 04-15-2022	Corporate Debt Securities	20,151	20,125
	SENSATA 6.25% DUE 02-15-2026	Corporate Debt Securities	31,838	32,231
	SHARECARE INC. AMENDED AND RESTATED CONVSECURED PROM NT 10% DUE 08-18-2023 BEO	Corporate Debt Securities	6,500,000	7,803,900
	SILGAN HLDGS INC FIXED 4.75% DUE 03-15-2025	Corporate Debt Securities	30,375	30,675
	SPECTRUM BRANDS 5.75% DUE 07-15-2025	Corporate Debt Securities	20,792	20,944
	SYNCHRONY FINL 2.85% DUE 07-25-2022	Corporate Debt Securities	434,726	439,215
	TARGA RES INC/TARGA RES FIN CORP 5.375% 02-01-2027	Corporate Debt Securities	5,075	5,088
	TARGA RES PARTNERS FIXED 5% DUE 01-15-2028	Corporate Debt Securities	4,919	4,963
	TARGA RES PARTNERS LP 5.125% 02-01-2025	Corporate Debt Securities	5,088	5,137
	TARGA RES PARTNERS LP CORP BD 4.25 DUE 11-15-2023	Corporate Debt Securities	4,988	5,044

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	TARGA RES PARTNERS/TARGA RES SR NT 5.875% DUE 04-15-2026 BEO Corporate Debt Securities	5,231	5,261
	TENET HEALTHCARE CORP 8.125 DUE 04-01-2022 Corporate Debt Securities	21,458	21,850
	TOLL BROS FIN CORP 4.35% DUE 02-15-2028 Corporate Debt Securities	20,577	20,763
	TOYOTA MTR CR CORP MEDIUM TERM NTS BOOK TRANCHE # TR 00116 VAR RT DUE 04-13-2021 Corporate Debt Securities	1,060,042	1,062,350
	TRANSDIGM INC FIXED 7.5% 03-15-2027 Corporate Debt Securities	21,264	21,650
	U S BK NATL ASSN CINCINNATI OHIO MEDIUM FLTG 05-21-2021 REG Corporate Debt Securities	1,183,186	1,180,181
	UNITED RENTALS NORTH AMER INC 5.25% 01-15-2030 Corporate Debt Securities	20,575	21,250
	UNITEDHEALTH GROUP 3.875% DUE 08-15-2059 Corporate Debt Securities	178,402	193,681
	UNITEDHEALTH GROUP INC NT FLTG RATE 06-15-2021 Corporate Debt Securities	330,000	330,188
	VERIZON COMMUNICATIONS 4.522% 09-15-2048 Corporate Debt Securities	267,331	313,685
	WELLCARE GROUP INC 5.25% DUE 04-01-2025 Corporate Debt Securities	15,600	15,694
	WELLS FARGO & CO FIXED 5.9% DUE 12-31-2049 Corporate Debt Securities	45,465	45,360
	WELLS FARGO & CO FLTG RT 2.91088% DUE 01-24-2023 Corporate Debt Securities	328,994	329,114
	WELLS FARGO & CO FLTG RT 5.875% DUE 12-29-2049 Corporate Debt Securities	37,953	37,767
	WELLS FARGO BK N A 3.55% DUE 08-14-2023 Corporate Debt Securities	506,898	524,473
	WELLS FARGO BK NA VAR RT 09-09-2022 Corporate Debt Securities	1,039,272	1,039,559
	WPX ENERGY INC 5.25% DUE 09-15-2024 Corporate Debt Securities	10,038	10,220
	WPX ENERGY INC 6% DUE 01-15-2022 Corporate Debt Securities	10,325	10,300
	WPX ENERGY INC FIXED 5.75% 06-01-2026 Corporate Debt Securities	10,150	10,262
	ZAYO GROUP LLC / 6.375% DUE 05-15-2025 Corporate Debt Securities	20,645	20,575
	CORNELL CAPITAL PARTNERS III LP LOAN Corporate Debt Securities	11,247,112	11,180,941
	THE FIVE STAR TRAVEL CORPORATION CONVERTIBLE NOTE Corporate Debt Securities	2,000,000	2,000,000
	OBSIDIAN ENERGY LTD Corporate Equity Securities	7,876,413	237,600
	REMY COINTREAU EUR1.60 Corporate Equity Securities	253,004	386,682

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Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	DAVIDE DE CAMPARI EUR0.05	Corporate Equity Securities	363,242	685,128
	CNH INDUSTRIAL NV COM STK	Corporate Equity Securities	1,490,124	2,150,000
	ADR SONY CORP AMERN SH NEW	Corporate Equity Securities	1,224,408	2,856,600
	ADR GRUPO TELEVISA SA DE CV SPONSORED ADR REPSTG ORD PARTN SPONS ADR	Corporate Equity Securities	1,065,488	734,990
	AERCAP HOLDINGS N.V. EUR0.01	Corporate Equity Securities	1,837,713	2,228,251
	KINNEVIK AB SER'B'NPV (POST SPLIT)	Corporate Equity Securities	226,906	229,102
	MILLICOM INTERNATIONAL CELLULAR COM USD1.50 (POST-SUBD)	Corporate Equity Securities	2,797,871	2,061,260
	GAM HOLDING LTD COMSTK	Corporate Equity Securities	87,094	41,127
	ADR NESTLE S A SPONSORED ADR REPSTG REG SH	Corporate Equity Securities	2,909,615	2,910,320
	SIGNATURE AVIATION PLC ORD GBP0.37202380	Corporate Equity Securities	464,235	499,964
	ADR BP P L C SPONSORED ADR	Corporate Equity Securities	774,181	673,560
	DIAGEO PLC SPONSORED ADR NEW	Corporate Equity Securities	324,386	539,352
	#REORG AON PLC COM MANDATORY EXCHANGE AON PLC COM 2F1FA83 04-01-2020	Corporate Equity Securities	1,109,210	4,479,420
	#REORG AON PLC COM MANDATORY EXCHANGE AON PLC COM 2F1FA83 04-01-2020	Corporate Equity Securities	1,513,751	2,928,319
	#REORG/BB&T NAME CHANGE WITH CUSIP CHANGE TRUIST 2C13AK3 12-09-2019	Corporate Equity Securities	1,037,913	1,641,600
	#REORG/CBS CORP NAME CHANGE WITH CUSIP CHANGE VIACOMCBS 2C1SAQ3 12-05-2019	Corporate Equity Securities	353,708	307,160
	#REORG/DISH NETWORK CORPORATION COM WORTHLESS SECURITY 12-17-2019	Corporate Equity Securities	5,309	1,302
	#REORG/GARDNER NAME CHANGE WITH CUSIP CHANGE INGERSOLL 2D16AV3 03-02-2020	Corporate Equity Securities	279,262	338,700
	#REORG/UNITED MANDATORY EXCHANGE COM 2F1QAS3 04-03-2020	Corporate Equity Securities	3,167,945	3,560,160
	#REORG/VIACOM STOCK MERGER 12-05-2019	Corporate Equity Securities	3,339,639	1,645,560
	5TH 3RD BANCORP COM	Corporate Equity Securities	751,313	1,177,410
	AES CORP COM	Corporate Equity Securities	349,188	567,300
	AIR PROD & CHEM INC COM	Corporate Equity Securities	3,015,717	4,395,738
	ALIGN TECHNOLOGY INC COM	Corporate Equity Securities	4,373,282	6,751,010

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	ALPHABET INC CAP STK USD0.001 CL C	Corporate Equity Securities	6,867,448	11,188,727
	AMAZON COM INC COM	Corporate Equity Securities	2,178,698	6,365,828
	AMC NETWORKS INC CL A	Corporate Equity Securities	391,023	345,870
	AMEREN CORP COM	Corporate Equity Securities	1,227,921	1,189,280
	AMERICAN EXPRESS CO	Corporate Equity Securities	221,525	540,540
	AMETEK INC NEW COM	Corporate Equity Securities	100,787	198,020
	AMPCO-PITTSBURG CORP COM	Corporate Equity Securities	229,781	99,116
	ANALOG DEVICES INC COM	Corporate Equity Securities	976,879	1,276,335
	APPLE INC COM STK	Corporate Equity Securities	1,432,069	2,138,000
	ASTEC INDS INC COM	Corporate Equity Securities	308,986	299,680
	BADGER METER INC COM	Corporate Equity Securities	27,228	99,200
	BANK NEW YORK MELLON CORP COM STK	Corporate Equity Securities	1,420,028	2,840,260
	BANK OF AMERICA CORP	Corporate Equity Securities	5,881,130	10,829,000
	BANK OF AMERICA CORP	Corporate Equity Securities	782,916	1,666,000
	BASSETT FURNITURE INDS INC COM STK	Corporate Equity Securities	232,164	197,860
	BERKSHIRE HATHAWAY INC-CL B	Corporate Equity Securities	3,154,658	3,304,500
	BERKSHIRE HATHAWAY INC-CL B	Corporate Equity Securities	6,728,225	9,708,621
	BLACKSTONE GROUP INC	Corporate Equity Securities	2,058,737	2,385,680
	BOEING CO COM	Corporate Equity Securities	1,752,383	1,830,900
	BOYD GAMING CORP COM	Corporate Equity Securities	185,697	705,840
	BRISTOL MYERS SQUIBB CO COM	Corporate Equity Securities	774,315	1,024,920
	BROWN FORMAN CORP CL A CL A	Corporate Equity Securities	116,226	357,280
	BUNGE LTD	Corporate Equity Securities	159,282	160,140
	CAPITAL ONE FINL CORP COM	Corporate Equity Securities	1,006,678	1,400,140

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	CHARTER COMMUNICATIONS INC NEW CL A CL A Corporate Equity Securities	2,292,478	4,037,386
	CHEESECAKE FACTORY INC COM Corporate Equity Securities	68,164	87,220
	CHURCHILL DOWNS INC COM Corporate Equity Securities	18,744	117,009
	CIRCOR INTL INC COM Corporate Equity Securities	635,100	842,840
	CITIGROUP INC COM NEW COM NEW Corporate Equity Securities	980,099	1,953,120
	CITIGROUP INC COM NEW COM NEW Corporate Equity Securities	937,844	1,352,160
	CITIGROUP INC COM NEW COM NEW Corporate Equity Securities	5,344,252	7,970,232
	CLEAR CHANNEL OUTDOOR HOLDINGS INC COM USD0.01 CL'A' Corporate Equity Securities	701,873	223,200
	COHEN & STEERS INC COM Corporate Equity Securities	239,824	537,040
	COMCAST CORP NEW-CL A Corporate Equity Securities	4,637,204	6,235,569
	COMERICA INC COM Corporate Equity Securities	811,388	1,267,380
	COSTAR GROUP INC COM Corporate Equity Securities	1,381,173	4,529,648
	CRANE CO COM Corporate Equity Securities	445,156	664,560
	DANA INC COM Corporate Equity Securities	1,026,972	1,186,500
	DEVON ENERGY CORP NEW COM Corporate Equity Securities	196,936	87,560
	DIEBOLD NIXDORF INC COM STK Corporate Equity Securities	579,957	298,070
	DISCOVERY INC - A Corporate Equity Securities	728,019	856,440
	DISH NETWORK CORP CL A COM STK Corporate Equity Securities	1,728,770	1,208,798
	DOMINION ENERGY INC COM STK NPV Corporate Equity Securities	1,539,586	1,662,200
	EASTN CO COM Corporate Equity Securities	450,578	549,600
	EDGEWELL PERS CARE CO COM Corporate Equity Securities	859,972	529,720
	EL PASO ELEC CO COM NEW Corporate Equity Securities	113,205	237,370
	ELI LILLY & CO COM Corporate Equity Securities	2,922,723	3,285,800
	ENERGIZER HLDGS INC NEW COM Corporate Equity Securities	125,160	149,670

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	FACEBOOK INC COM USD0.000006 CL 'A'	Corporate Equity Securities	4,425,257	5,311,198
	FERRO CORP COM	Corporate Equity Securities	397,264	1,153,600
	FISERV INC COM	Corporate Equity Securities	1,186,700	1,929,584
	FLOWERS FOODS INC COM	Corporate Equity Securities	224,925	322,950
	FLOWERVE CORP COM	Corporate Equity Securities	521,280	681,800
	FORTUNE BRANDS HOME & SEC INC COM	Corporate Equity Securities	469,626	1,644,760
	FOX CORP CL B CL B	Corporate Equity Securities	317,339	664,620
	FREEPORT-MCMORAN INC	Corporate Equity Securities	1,829,219	1,251,800
	GARTNER INC COM	Corporate Equity Securities	5,144,460	7,865,268
	GATX CORP COM	Corporate Equity Securities	786,762	1,454,940
	GCI LIBERTY INC COM NPV CL A	Corporate Equity Securities	33,713	212,970
	GCI LIBERTY INC COM NPV CL A	Corporate Equity Securities	833,045	1,268,236
	GCP APPLIED TECHNOLOGIES INC COM	Corporate Equity Securities	1,829,489	1,454,050
	GEN MTRS CO COM	Corporate Equity Securities	2,750,780	2,939,220
	GENERAL ELECTRIC CO	Corporate Equity Securities	5,086,187	6,184,942
	GENERAL ELECTRIC CO	Corporate Equity Securities	314,111	191,590
	GENUINE PARTS CO COM	Corporate Equity Securities	622,005	834,960
	GOGO INC COM	Corporate Equity Securities	274,790	151,800
	GOLDMAN SACHS GROUP INC COM	Corporate Equity Securities	5,919,037	6,836,395
	GORMAN RUPP CO COM	Corporate Equity Securities	455,746	740,200
	GRACO INC COM	Corporate Equity Securities	1,277,008	3,526,630
	GRIFFIN INDUSTRIAL REALTY INC. COM USD0.01	Corporate Equity Securities	318,118	463,800
	GRIFFON CORP COM	Corporate Equity Securities	561,489	954,900
	HERC HLDGS INC COM	Corporate Equity Securities	1,432,192	2,057,440

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	HERTZ GLOBAL HLDGS INC NEW COM	Corporate Equity Securities	1,670,059	1,552,744
	HILTON WORLDWIDE HLDGS INC COM NEW COM NEW	Corporate Equity Securities	2,255,680	3,118,185
	HUNTINGTON BANCSHARES INC COM	Corporate Equity Securities	549,594	893,400
	INTERACTIVE BROKERS GROUP INC CL COM	Corporate Equity Securities	6,241,725	7,523,258
	JOHNSON CTLS INTL PLC COM USD0.01	Corporate Equity Securities	184,711	342,640
	JPMORGAN CHASE & CO COM	Corporate Equity Securities	996,598	2,305,800
	JPMORGAN CHASE & CO COM	Corporate Equity Securities	383,131	1,185,840
	JPMORGAN CHASE & CO COM	Corporate Equity Securities	1,061,973	3,610,224
	KAMAN CORP COM	Corporate Equity Securities	866,470	1,399,200
	KELLOGG CO COM USD0.25	Corporate Equity Securities	671,396	846,560
	KEYCORP NEW COM	Corporate Equity Securities	517,842	775,600
	L3HARRIS TECHNOLOGIES INC COM	Corporate Equity Securities	3,597,831	4,222,890
	LEGG MASON INC COM	Corporate Equity Securities	1,132,146	1,641,360
	LENNAR CORP CL A CL A	Corporate Equity Securities	665,153	1,193,000
	LENNAR CORP CL B CL B	Corporate Equity Securities	2,438,379	3,867,940
	LIBERTY BROADBAND CORP COM SER C COM SERC	Corporate Equity Securities	1,122,682	1,616,102
	LIBERTY GLOBAL PLC -SERIES C COM	Corporate Equity Securities	5,476,706	3,595,875
	LIBERTY GLOBAL PLC -SERIES C COM	Corporate Equity Securities	380,051	430,000
	LIBERTY GLOBAL PLC USD0.01 A	Corporate Equity Securities	176,906	205,882
	LIBERTY MEDIA CORP DEL COM SER C BRAVES GROUP COM SER C BRAVES GROUP	Corporate Equity Securities	951,543	1,075,400
	LIBERTY TRIPADVISOR HLDGS INC COM USD0.01 'A'	Corporate Equity Securities	218,362	185,481
	LOUISIANA-PACIFIC CORP COM	Corporate Equity Securities	171,732	637,690
	M & T BK CORP COM	Corporate Equity Securities	632,443	988,440
	MARCUS CORP DEL COM	Corporate Equity Securities	513,742	1,289,860

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	MARINE PRODS CORP COM	Corporate Equity Securities	73,630	143,735
	MARRIOTT INTL INC NEW COM STK CL A	Corporate Equity Securities	3,204,891	5,347,576
	MERCK & CO INC NEW COM	Corporate Equity Securities	342,473	871,800
	MGM RESORTS INTERNATIONAL COM	Corporate Equity Securities	1,253,280	1,405,800
	MICROSOFT CORP COM	Corporate Equity Securities	836,701	4,238,640
	MICROSOFT CORP COM	Corporate Equity Securities	3,816,417	11,272,662
	MOHAWK INDS INC COM	Corporate Equity Securities	3,635,582	2,580,854
	MONDELEZ INTL INC COM	Corporate Equity Securities	1,145,859	1,418,580
	MONDELEZ INTL INC COM	Corporate Equity Securities	1,255,945	1,838,900
	MORGAN STANLEY COM STK USD0.01	Corporate Equity Securities	245,270	445,320
	MORGAN STANLEY COM STK USD0.01	Corporate Equity Securities	2,394,817	2,953,956
	MOTOROLA SOLUTIONS INC	Corporate Equity Securities	3,046,738	4,015,200
	MUELLER INDS INC COM	Corporate Equity Securities	1,751,355	2,354,250
	MUELLER WTR PRODS INC COM SER A STK	Corporate Equity Securities	319,635	293,280
	MYERS INDS INC COM	Corporate Equity Securities	415,795	496,500
	NATL FUEL GAS CO COM	Corporate Equity Securities	1,768,879	1,575,700
	NAVISTAR INTL CORP NEW COM	Corporate Equity Securities	2,080,946	2,742,600
	NETFLIX INC COM STK	Corporate Equity Securities	2,236,420	2,421,938
	NEWMONT CORPORATION	Corporate Equity Securities	2,121,005	1,843,200
	NORFOLK SOUTHN CORP COM	Corporate Equity Securities	3,685,602	4,063,500
	ORACLE CORP COM	Corporate Equity Securities	1,678,638	2,509,458
	ORACLE CORP COM	Corporate Equity Securities	2,468,129	3,426,336
	PATTERSON COS INC COM	Corporate Equity Securities	469,748	311,360
	PEGASYSTEMS INC COM	Corporate Equity Securities	4,487,128	4,702,375

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	PELTON INTERACTIVE INC Corporate Equity Securities	471,595	598,910
	PFIZER INC COM Corporate Equity Securities	385,925	770,400
	PIONEER NAT RES CO COM Corporate Equity Securities	1,723,508	1,994,304
	PNC FINANCIAL SERVICES GROUP COM STK Corporate Equity Securities	838,698	1,685,310
	PNC FINANCIAL SERVICES GROUP COM STK Corporate Equity Securities	1,395,425	3,416,583
	PNM RES INC COM Corporate Equity Securities	120,380	314,925
	PROCTER & GAMBLE COM NPV Corporate Equity Securities	738,806	732,360
	PVTPL SHARE CARE INC. WARRANT TO PURCHASE EXP 10/31/2028 Corporate Equity Securities	—	1,049,965
	PVTPL SHARECARE INC COM STK Corporate Equity Securities	65	1,950,000
	PVTPL SHARECARE INC. WARRANT EX PRICE 100 EXP 05/11/2027 Corporate Equity Securities	—	84,600
	PVTPL SHARECARE INC. WARRANT EX PRICE 200 EXP 03/09/2027 Corporate Equity Securities	—	94,200
	PVTPL SHARECARE INC. WARRANT TEX PRICE 100 EXP 03/09/2027 Corporate Equity Securities	—	94,400
	PVTPL SHARECARE NC. WARRANT EX PRICE 200EXP 05/11/2027 Corporate Equity Securities	—	84,500
	SCRIPPS E W CO OHIO CL A NEW COM STK Corporate Equity Securities	835,433	850,440
	SERVICENOW INC COM USD0.001 Corporate Equity Securities	1,804,390	1,981,280
	SHARE CARE INC WARRANT EX PRICE .01 EXP Corporate Equity Securities	—	749,975
	SHARE CARE INC WARRANT EX PRICE 100 EXP Corporate Equity Securities	—	68,600
	SHARE CARE INC WARRANT EX PRICE 200 EXP Corporate Equity Securities	—	68,800
	SQUARE INC CL A CL A Corporate Equity Securities	6,421,536	6,540,134
	STATE STR CORP COM Corporate Equity Securities	642,076	1,051,400
	T-MOBILE US INC COM Corporate Equity Securities	2,315,937	2,670,700
	TCF FINL CORP NEW COM Corporate Equity Securities	871,189	1,187,383
	TELEPHONE & DATA SYS INC COM STK Corporate Equity Securities	248,551	237,100
	TEXTRON INC COM Corporate Equity Securities	1,466,133	1,664,640

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	TIMKENSTEEL CORP COM NPV 'WI'	Corporate Equity Securities	509,954	267,720
	TREDEGAR CORP INC	Corporate Equity Securities	726,088	861,200
	TRINITY IND INC COM	Corporate Equity Securities	296,588	336,640
	TRIPADVISOR INC COM USD0.001	Corporate Equity Securities	697,145	553,686
	TRIPADVISOR INC COM USD0.001	Corporate Equity Securities	1,313,164	1,068,664
	TWIN DISC INC COM	Corporate Equity Securities	528,026	350,192
	U.S. CELLULAR CORP COM	Corporate Equity Securities	1,056,528	915,570
	UNDER ARMOUR INC CL C COM	Corporate Equity Securities	5,458,171	3,927,930
	UNION PAC CORP COM	Corporate Equity Securities	3,327,445	3,695,790
	UNITEDHEALTH GROUP INC COM	Corporate Equity Securities	1,886,483	3,925,736
	US BANCORP	Corporate Equity Securities	937,374	1,440,720
	VALVOLINE INC COM	Corporate Equity Securities	920,350	951,300
	VISA INC COM CL A STK	Corporate Equity Securities	105,775	1,383,825
	WABTEC CORP COM	Corporate Equity Securities	1,218,344	1,439,481
	WADDELL & REED FINL INC CL A COM	Corporate Equity Securities	168,815	161,500
	WALT DISNEY CO	Corporate Equity Securities	54,441	108,683
	WALT DISNEY CO	Corporate Equity Securities	3,035,837	3,334,760
	WAYFAIR INC CL A CL A	Corporate Equity Securities	8,761,791	6,829,861
	WELLS FARGO & CO NEW COM STK	Corporate Equity Securities	5,863,408	6,010,968
	WELLS FARGO & CO NEW COM STK	Corporate Equity Securities	1,884,729	2,995,300
	WELLS FARGO & CO NEW COM STK	Corporate Equity Securities	1,326,035	1,633,800
	WORKDAY INC CL A COM USD0.001	Corporate Equity Securities	5,291,123	7,105,870
	XYLEM INC COM	Corporate Equity Securities	185,033	542,570
	BIOPHARMA CREDIT P ORD USD0.01	Corporate Equity Securities	16,934,766	17,019,439

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	RYMAN HOSPITALITY PPTYS INC COM Corporate Equity Securities	716,730	2,230,750
	Pending foreign exchange purchases: Brazilian real Foreign Exchange Contracts	329,754	329,418
	Pending foreign exchange purchases: Brazilian real Foreign Exchange Contracts	345,834	329,418
	Pending foreign exchange purchases: Brazilian real Foreign Exchange Contracts	325,812	328,842
	Pending foreign exchange purchases: Canadian dollar Foreign Exchange Contracts	283	283
	Pending foreign exchange purchases: Chilean peso Foreign Exchange Contracts	316,086	318,127
	Pending foreign exchange purchases: Chilean peso Foreign Exchange Contracts	321,264	318,823
	Pending foreign exchange purchases: Chilean peso Foreign Exchange Contracts	346,544	318,127
	Pending foreign exchange purchases: Colombian peso Foreign Exchange Contracts	332,911	332,733
	Pending foreign exchange purchases: Colombian peso Foreign Exchange Contracts	345,690	332,733
	Pending foreign exchange purchases: Colombian peso Foreign Exchange Contracts	337,809	332,053
	Pending foreign exchange purchases: Danish krone Foreign Exchange Contracts	18,766	18,758
	Pending foreign exchange purchases: Euro Foreign Exchange Contracts	829,883	830,200
	Pending foreign exchange purchases: Euro Foreign Exchange Contracts	396,789	392,311
	Pending foreign exchange purchases: Japanese yen Foreign Exchange Contracts	13	12
	Pending foreign exchange purchases: South Korean won Foreign Exchange Contracts	371,641	367,453
	Pending foreign exchange purchases: South Korean won Foreign Exchange Contracts	367,717	367,453
	Pending foreign exchange purchases: South Korean won Foreign Exchange Contracts	370,164	367,759
	Pending foreign exchange purchases: Swedish krona Foreign Exchange Contracts	132	135
	Pending foreign exchange purchases: United States dollar Foreign Exchange Contracts	177	177
	Pending foreign exchange purchases: United States dollar Foreign Exchange Contracts	329,754	329,754
	Pending foreign exchange purchases: United States dollar Foreign Exchange Contracts	316,086	316,086
	Pending foreign exchange purchases: United States dollar Foreign Exchange Contracts	332,911	332,911
	Pending foreign exchange purchases: United States dollar Foreign Exchange Contracts	338,335	338,335

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	Pending foreign exchange purchases: United States dollar	Foreign Exchange Contracts	367,717	367,717
	Pending foreign exchange purchases: United States dollar	Foreign Exchange Contracts	320,718	320,718
	Pending foreign exchange purchases: United States dollar	Foreign Exchange Contracts	326,316	326,316
	Pending foreign exchange purchases: United States dollar	Foreign Exchange Contracts	369,691	369,691
	Pending foreign exchange sales: Brazilian real	Foreign Exchange Contracts	(326,316)	(329,418)
	Pending foreign exchange sales: Brazilian real	Foreign Exchange Contracts	(329,754)	(329,418)
	Pending foreign exchange sales: Chilean peso	Foreign Exchange Contracts	(316,086)	(318,127)
	Pending foreign exchange sales: Chilean peso	Foreign Exchange Contracts	(320,718)	(318,127)
	Pending foreign exchange sales: Colombian peso	Foreign Exchange Contracts	(338,335)	(332,733)
	Pending foreign exchange sales: Colombian peso	Foreign Exchange Contracts	(332,911)	(332,733)
	Pending foreign exchange sales: South Korean won	Foreign Exchange Contracts	(369,691)	(367,453)
	Pending foreign exchange sales: South Korean won	Foreign Exchange Contracts	(367,717)	(367,453)
	Pending foreign exchange sales: Norwegian krone	Foreign Exchange Contracts	(177)	(175)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(829,883)	(829,883)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(132)	(132)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(345,690)	(345,690)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(345,834)	(345,834)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(367,717)	(367,717)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(371,641)	(371,641)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(332,911)	(332,911)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(316,086)	(316,086)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(337,809)	(337,809)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(329,754)	(329,754)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(325,812)	(325,812)

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2019

(a)	(b) (c)	(d)	(e)	
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(370,164)	(370,164)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(346,544)	(346,544)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(321,264)	(321,264)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(396,789)	(396,789)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(13)	(13)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(18,766)	(18,766)
	Pending foreign exchange sales: United States dollar	Foreign Exchange Contracts	(283)	(283)
	BRAZIL FEDERATIVE REP GLOBAL BD 5 T BOND 01-27-2045	Foreign Government Bond	90,900	91,125
	COSTA RICA REP NT 144A 7 DUE 04-04-2044 REG	Foreign Government Bond	93,289	94,762
	GHANA REP AMORTISING NT GTD 144A 10.75 DUE 10-14-2030 REG SINKING FD 10-14-2028	Foreign Government Bond	95,183	93,752
	NAMIBIA REP ACTING THRU MINISTRY FIN NT 144A 5.25% DUE 10-29-2025 BEO	Foreign Government Bond	92,813	91,818
	OMAN SULTANATE OMAN SULTANATE 144A 6.75%01-17-2048 REG 6.75% DUE 01-17-2048 REG	Foreign Government Bond	86,310	85,286
	PVTPL SENEGAL REP AMORTIZING 6.25% 05-23-2033 BEO	Foreign Government Bond	92,668	92,268
	SOUTH AFRICA REP SOUTH AFRICA 5.875% 06-22-2030 REG	Foreign Government Bond	90,398	90,419
	TRINIDAD & TOBAGO REP NT 144A 4.5% DUE 08-04-2026 BEO	Foreign Government Bond	94,320	94,050
	REPUBLIC OF TURKEY 6.0% DUE 03-25-2027	Foreign Government Bond	90,268	89,516
	DEEP FIELD OPPORTUNITIES FUND LP	Hedge Funds	8,000,000	9,743,560
	KIDS CAPITAL FUND LP	Hedge Funds	6,000,000	7,913,728
	ROHDEA FUND	Hedge Funds	20,000,000	19,448,682
	CF TELEIOS GLOBAL OPPORTUNITIES MASTER FUND, LTD 3YR SHS	Hedge Funds	10,000,000	11,945,987
	THELEME PARTNERS , LLP	Hedge Funds	30,000,000	34,983,294
	CF INDIA INSIGHT VALUE FUND	Hedge Funds	5,000,000	4,275,495
	ASHE CAPITAL PARTNERS LP	Hedge Funds	50,000,000	86,342,637
	CALIGAN PARTNERS CV II LP	Hedge Funds	3,000,000	3,715,122
	CF RAGING CAPITAL OFFSHORE FUND, LTD CL 1B SERIES 1 (GENCORP ONLY)	Hedge Funds	12,499,995	11,714,526
	CF RAGING CAPITAL OFFSHORE FUND, LTD CL 1B SERIES 25(GENCORP ONLY)	Hedge Funds	9,375,000	8,037,469
	CF RAGING CAPITAL OFFSHORE FUND, LTD CL 1B SERIES 27 (GENCORP ONLY)	Hedge Funds	9,375,000	8,112,094

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2019

(a)	(b) (c)	(d)	(e)	
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	Northern Right Capital (QP), LP	Hedge Funds	10,000,000	10,346,869
	BLUE OCEAN ONSHORE FUND LP	Private Assets	10,253,246	15,667,857
	CC HOLDINGS IX CO-INVEST FUND, LP	Private Assets	4,000,000	4,057,907
	CC HOLDINGS VI,LLC	Private Assets	1,267,130	1,530,024
	CORNELL CAPITAL PARTNERS III LP	Private Assets	17,649,154	20,414,518
	CRESCENT COVE OPPORTUNITY FUND,LP	Private Assets	5,000,000	5,000,000
	DECATHLON ALPHA IV, L.P.	Private Assets	4,104,005	3,818,400
	GREY K ENVIRONMENTAL FUND II, LP	Private Assets	6,165,212	417,648
	GREY K ENVIRONMENTAL FUND L.P.	Private Assets	3,352,783	162,894
	RPS BIOPHARMA HOLDINGS LP	Private Assets	11,058,486	14,260,780
	SOUTHFIELD MEZZANINE CAPITAL LP	Private Assets	6,375,000	7,091,268
	CRESCENT COVE CAPITAL II-B, LP	Private Assets	8,667,667	9,173,600
	ENTRUSTPERMAL AJRD PARTNERS LP	Private Assets	18,864,662	23,669,795
	W. I. HARPER INC FUND VI, LTD	Private Assets	1	6,866,322
	FNMA NT 5.625 07-15-2037	U.S. Government Securities	41,903	44,173
	TSY INFL IX N/B 1% TIPS 02-15-2048	U.S. Government Securities	809,848	786,451
	UNITED STATES 0% TREAS BILLS DUE 12-31-2019	U.S. Government Securities	9,983,458	9,987,151
	UNITED STATES OF AMER TREAS BONDS 2.75 BDS DUE 08-15-2042 USD100'BONDS 08/42'	U.S. Government Securities	2,111,315	2,274,807
	UNITED STATES OF AMER TREAS NOTES INFL IDX 0.125% 04-15-2021	U.S. Government Securities	3,910,737	3,927,590
	UNITED STATES TREAS 2.25% DUE 02-15-2027 REG	U.S. Government Securities	127,238	134,586
	UNITED STATES TREAS 2.75% 02-15-2028	U.S. Government Securities	2,371,865	2,454,206
	UNITED STATES TREAS BDS 2.25% DUE 08-15-2046	U.S. Government Securities	72,852	85,631
	UNITED STATES TREAS BDS DTD 02/15/2006 4.5% DUE 02-15-2036 REG	U.S. Government Securities	63,034	66,929
	UNITED STATES TREAS BDS TSY INFL IX N/B 02-15-2046	U.S. Government Securities	1,151,958	1,262,743
	UNITED STATES TREAS NTS 2.875% 08-15-2028	U.S. Government Securities	527,803	544,707
	UNITED STATES TREAS NTS 2.0% DUE 08-31-2021	U.S. Government Securities	435,766	442,561
	UNITED STATES TREAS NTS DTD 683 1.625% DUE 02-15-2026 REG	U.S. Government Securities	489,695	512,425
	UNITED STATES TREAS NTS DTD 832 2.875% DUE 05-31-2025 REG	U.S. Government Securities	4,201,013	4,272,820
	US FEDERAL TREASURY BILLS 01-02-2020 US FEDERAL TREASURY BILLS	U.S. Government Securities	294,536	299,597

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2019

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
	US FEDERAL TREASURY BILLS DTD 0%01-30-2020	U.S. Government Securities	6,979,546	6,981,882
	UTD STATES TREAS 2% DUE 01-15-2021	U.S. Government Securities	1,539,213	1,539,977
*	MFB NT COLLECTIVE EAFE INDEX FUND-NON LENDING	Value of Interest in Common/Collective Trusts	219,319	308,479
*	MFB NT COLLECTIVE TIPS INDEX FUND - NON LENDING	Value of Interest in Common/Collective Trusts	1,208,719	1,588,557
*	MFB NT COLLECTIVE AGGREGATE BOND INDEX FUND-NON LENDING	Value of Interest in Common/Collective Trusts	2,608,146	3,476,193
*	MFB NT COLLECTIVE RUSSELL 3000 INDEX FUND - NON-LENDING	Value of Interest in Common/Collective Trusts	383,480	760,135
*	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	Value of Interest in Common/Collective Trusts	37,841,413	37,841,413
*	MFO NEUBERGER EMERGING MARKETS DEBT INSTL	Value of Interest in Registered Investment Companies	2,984,871	2,934,032
*	MFO NEUBERGER BERMAN HI IN B-INS	Value of Interest in Registered Investment Companies	9,975,075	9,906,410
*	MFO NEUBERGER BERMAN INCOME FDS NEW FLOATING RATE INCOME FD INSTL CL	Value of Interest in Registered Investment Companies	7,229,725	7,133,134
*	MFO NEUBERGER BERMAN INCOME FDS NEW SHORT DURATION HIGH INCOME FD INSTL CL	Value of Interest in Registered Investment Companies	2,425,010	2,424,357
			<u>\$ 775,296,434</u>	<u>\$ 938,266,630</u>

*Indicates a party-in-interest to the Plan

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32 Schedule of Amortization Bases as of December 1, 2018

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	12/01/2018	18,386,930	7.00000	18,386,930	3,001,664
2. Shortfall	12/01/2017	(15,975,765)	6.00000	(14,169,468)	(2,623,412)
3. Shortfall	12/01/2016	10,347,402	5.00000	7,927,141	1,709,633
4. Shortfall	12/01/2015	127,304,155	4.00000	80,012,018	21,171,065
5. Shortfall	12/01/2014	38,510,440	3.00000	18,615,032	6,445,068
6. Shortfall	12/01/2013	(23,286,361)	2.00000	(7,690,615)	(3,919,224)
7. Shortfall	12/01/2012	(150,668,779)	1.00000	(25,572,197)	(25,572,197)
8. Shortfall	12/01/2011	264,648,550	7.00000	146,323,588	24,097,616
Total				223,832,429	24,310,213

¹ Aerojet Rocketdyne elected the 15-year amortization schedule under PRA.

Plan Name: Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
 EIN / PN: 34-0244000/005
 Plan Sponsor: Aerojet Rocketdyne Holdings, Inc.
 Valuation Date: December 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

- The variable unit value was changed from 25.30339 to 23.93751 to reflect the unit value applicable during the plan year beginning 12/1/2018.
- The variable fund investment return was changed from 3.80% to 4.40% to reflect current market conditions.
- The assumed plan-related expenses added to the target normal cost were changed from \$13,160,000 in 2017 to \$12,270,000 for 2018.
- For FY 2017 through FY 2019, termination and retirement rates are increased to reflect the impact of the Competitive Improvement Program. Impact is assumed to be a reduction of current active population reduction estimates supplied by Aerojet Rocketdyne. After FYE 2019, termination and retirement rates will return to their original levels.

Plan Name:	Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN / PN:	34-0244000/005
Plan Sponsor:	Aerojet Rocketdyne Holdings, Inc.
Valuation Date	December 1, 2018