

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 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</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>ORTHO CLINICAL DIAGNOSTICS 401K 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>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/30/2014</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/30/2014</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>06/30/2014</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>ORTHO CLINICAL DIAGNOSTICS</u> <u>1001 US ROUTE 202 NORTH</u> <u>RARITAN, NJ 08869</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>46-5000000</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>908-704-6883</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>339110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>46-5000000</u>	2c Plan Sponsor's telephone number <u>908-704-6883</u>	2d Business code (see instructions) <u>339110</u>	
2b Employer Identification Number (EIN) <u>46-5000000</u>					
2c Plan Sponsor's telephone number <u>908-704-6883</u>					
2d Business code (see instructions) <u>339110</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.	09/14/2020	CARMELA DEMEO
	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 (2019)
v. 190130

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 2885
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 2401 6a(2) 2269 6b 0 6c 571 6d 2840 6e 3 6f 2843 6g 2790 6h 0
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: 2E 2F 2G 2J 2K 3D 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)** ☒ 1 **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 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019	
A Name of plan ORTHO CLINICAL DIAGNOSTICS 401K PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ORTHO CLINICAL DIAGNOSTICS	D Employer Identification Number (EIN) 46-5000000

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	YH1139	2843	01/01/2019	12/31/2019

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 12000364**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP PENSION FUNDING**b** Balance at the end of the previous year **7b** 9642441**c** Additions: (1) Contributions deposited during the year **7c(1)** 1037066
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 219520
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)** 3798494
▶ *(6) Total additions **7c(6)** 5055080**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 14697521**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 2850950
(2) Administration charge made by carrier **7e(2)** 3620
(3) Transferred to separate account **7e(3)**
(4) Other (specify below) **7e(4)** 191116
▶ *(5) Total deductions **7e(5)** 3045686**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 11651835

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan ORTHO CLINICAL DIAGNOSTICS 401K PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ORTHO CLINICAL DIAGNOSTICS	D Employer Identification Number (EIN) 46-5000000	

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
VOYA RETIREMENT INSURANCE & ANNUITY
71-0294708

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

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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?
99	SERVICE PROVIDER	70350	Yes ☒ No ☐	Yes ☒ No ☐	320635	Yes ☐ No ☒

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

UBS FINANCIAL SERVICES, INC.

13-2638166

(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?
99	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	216845	Yes ☐ No ☒

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

THE ANGELL PENSION GROUP, INC.

04-2530413

(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?
99	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	15000	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)

THE ANGELL PENSION GROUP

04-2530412

(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?
99	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	8333	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
THE ANGELL PENSION GROUP	99	8333
(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.	
VOYA RETIREMENT INSURANCE AND ANNUITY 71-0294708	OTHER FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE ANGELL PENSION GROUP, INC.	99	15000
(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.	
VOYA RETIREMENT INSURANCE AND ANNUITY 71-0294708	OTHER FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
UBS FINANCIAL SERVICES, INC.	99	216845
(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.	
VOYA RETIREMENT INSURANCE AND ANNUITY 71-0294708	OTHER FEES	

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
VOYA RETIREMENT INSURANCE & ANNUITY	99	320635

(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.
VOYA RETIREMENT INSURANCE AND ANNUITY 71-0294708	OTHER FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	PRICEWATERHOUSECOOPERS LLP	b EIN:	13-4008324
c Position:	AUDITORS		
d Address:	101 SEAPORT BLVD BOSTON, MA 02210	e Telephone:	508-667-8943

Explanation: COST OF AUDIT TOO HIGH

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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan ORTHO CLINICAL DIAGNOSTICS 401K PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ORTHO CLINICAL DIAGNOSTICS	D Employer Identification Number (EIN) 46-5000000	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	4821118	5362422
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	207549270	267911230
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	9642441	11651835
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	222012829	284925487

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	222012829	284925487
---	-----------	-----------	-----------

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)	12043228	
(B) Participants	2a(1)(B)	23249879	
(C) Others (including rollovers)	2a(1)(C)	6823973	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		42117080
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	286119	
(F) Other	2b(1)(F)	219520	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		505639
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	7344726	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		7344726
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		41148608
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		91116053

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	28059252	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		28059252
f Corrective distributions (see instructions)	2f		13365
g Certain deemed distributions of participant loans (see instructions)	2g		60428
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	70350	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		70350
j Total expenses. Add all expense amounts in column (b) and enter total	2j		28203395

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		62912658
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) ☐ Unmodified (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: **INSERO & CO. CPAS, LLP**

(2) EIN: **47-5324570**

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?	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?		X	
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.)	X		
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		X	
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 _____. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan ORTHO CLINICAL DIAGNOSTICS 401K PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ORTHO CLINICAL DIAGNOSTICS		D Employer Identification Number (EIN) 46-5000000
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 0
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): 71-0294708		
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
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

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

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

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

b The corresponding number for the second preceding plan year

15a**15b**

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

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

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

16a**16b**

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

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

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

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

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

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

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

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

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

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

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____



September 10, 2020

To the Investment Committee of the
Ortho Clinical Diagnostics 401(k) Plan
1601 Trapelo Road, Suite 216
Waltham, Massachusetts 02451

This letter is to inform the Investment Committee of the Ortho Clinical Diagnostics 401(k) Plan (the Plan) about significant matters related to the conduct of our audit as of and for the year ended December 31, 2019 so that it can appropriately discharge its oversight responsibility, and we can comply with our professional responsibilities.

The following summarizes various matters that must be communicated to you under auditing standards generally accepted in the United States of America.

The Respective Responsibilities of the Auditor and Management

Our responsibility under auditing standards generally accepted in the United States of America has been described to you in our arrangement letter dated January 20, 2020. The audit of the financial statements does not relieve management or those charged with governance of their responsibilities, which are also described in that letter.

Overview of the Planned Scope and Timing of the Financial Statement Audit

We have issued a separate communication dated January 20, 2020 regarding the planned scope and timing of our audit and have discussed with you our identification of, and planned audit response to, significant risks of material misstatement.

Significant Accounting Practices, Including Policies, Estimates and Disclosures

Under generally accepted accounting principles, in certain circumstances, management may select among alternative accounting practices. In our view, management has selected the preferable accounting practice.

Management has the ultimate responsibility for the appropriateness of the accounting policies used by the Plan. The Plan did not adopt any significant new accounting policies nor have there been any changes in existing significant accounting policies during the plan year.

We did not identify any significant or unusual transactions or significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

We noted no sensitive accounting estimates relating to the financial statements of the Plan.

We have audited your financial statements and we did not note any issues related to the neutrality, consistency, and clarity of the disclosures in the financial statements.

Audit Adjustments

There were no significant audit adjustments made to the original financial information presented to us to begin our audit.

Uncorrected Misstatements

We are not aware of any uncorrected misstatements other than misstatements that are clearly trivial.

Other Information in Documents Containing Audited Financial Statements

Our responsibility for other information in documents containing the Plan's audited financial statements is to read the information and consider whether its content or manner of its presentation is materially inconsistent with the financial information covered by our auditor's report or whether it contains a material misstatement of fact. We read the Plan's Form 5500 filing for consistency with information in the financial statements. We have provided our comments to management. We are not aware of other documents that contain the audited financial statements. We did not identify material inconsistencies with the audited financial statements, other than appropriate reconciling items with the Form 5500 as disclosed in the notes to the financial statements.

Supplemental Schedule

With respect to the supplemental schedule accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the method of preparing it had not changed from the prior period, and the information is appropriate and complete.

Internal Control Matters

Below is a summary of certain internal control related matters that we identified during the planning or performance of our audit of the financial statements:

- During our audit, we noted that the Plan has an unused forfeiture balance. The Plan document allows for forfeitures to be used to reduce employer contributions or pay Plan administrative expenses. Internal Revenue Service rules require that balances in forfeiture accounts be used within a twelve-month period.

We recommend that the Plan use its forfeiture balance to reduce employer contributions or pay Plan expenses during 2020.

- During our audit, we noted one individual was paid despite being terminated due to a termination notice not being updated in the payroll system. This individual had 401(k) contributions withheld and received employer matching contributions as well. The individual repaid the Company in full, however, the employee and employer contributions were never adjusted from their account.

We recommend Plan management work to ensure employee terminations are communicated timely amongst payroll and human resources. We also recommend Plan management review this matter to determine what corrective action is necessary, if any.

Best Practice Recommendations to Management

- We recommend that, at least on an annual basis, Plan management document their understanding of the cybersecurity risks related to the Plan and the controls in place at the Plan sponsor and the trustee and recordkeeper.
- Annually, the Plan sponsor receives SOC 1 reports from Voya and Workday. In order to ensure that controls at the vendors are working properly, Plan management should review and document the user controls within the respective reports and the related controls in place at the Plan sponsor.

Disagreements With Management

We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit, or significant disclosures to be included in the financial statements.

Consultation With Other Accountants

We are not aware of any consultations management had with other accountants about accounting or auditing matters.

Significant Issues Discussed or Subject to Correspondence With Management

No significant issues arising from the audit were discussed or were the subject of correspondence with management.

Significant Difficulties Encountered in Performing the Audit

We did not encounter any significant difficulties in dealing with management during the audit.

Management Representations

Attached is a copy of the management representation letter.

Closing

We will be pleased to respond to any questions you have about the foregoing. We appreciate the opportunity to be of service to the Ortho Clinical Diagnostics 401(k) Plan.

This report is intended solely for the information and use of the Investment Committee and management and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

A handwritten signature in black ink that reads "Inero & Co. CPAs, LLP". The signature is written in a cursive, slightly stylized font.

Inero & Co. CPAs, LLP
Certified Public Accountants
Rochester, New York

Ortho Clinical Diagnostics 401(k) Plan

Insero & Co. CPAs, LLP
2 State Street, Suite 300
Rochester, New York 14614

This representation letter is provided in connection with your audit of the financial statements of the Ortho Clinical Diagnostics 401(k) Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2019; the related statement of changes in net assets available for benefits for the year then ended; and the related notes to the financial statements.

We have determined that the Plan trustee, Voya Institutional Trust Company (Voya), qualifies to issue a certification of the Plan's asset activity under section 2520.103-5 of the Department of Labor's (DOL) Rules and Regulations. Therefore, as permitted by Regulation 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), we have instructed you not to perform any auditing procedures with respect to asset information certified by Voya, the trustee, other than comparing that information with the related information included in the financial statements and supplemental schedule. Because of the significance of the information which you did not audit, we understand that you will not express an opinion on the financial statements and supplemental schedule as a whole.

We confirm, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves, that as of September 10, 2020

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit arrangement letter dated January 20, 2020, for the preparation and fair presentation of the financial statements referred to above in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
2. We acknowledge our responsibility for 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.
3. We acknowledge our responsibility for the design, implementation and maintenance of internal controls and programs to provide reasonable assurance that fraud is prevented and detected.
4. We are responsible for making the accounting estimates included in the financial statements. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable and reflect our judgment based on our knowledge and experience about past and current events, and our assumptions about conditions we expect to exist and courses of action we expect to take.

Insero & Co. CPAs, LLP

Page 2

5. In that regard, we are responsible for the estimation methods and assumptions used in measuring assets and liabilities reported or disclosed at fair value, including information obtained from brokers, pricing services or other third parties. The methods and significant assumptions used to determine fair values of the financial instruments are as follows:

Registered Investment Companies (RICs): Valued at the daily closing price as reported by the fund. RICs held by the Plan are open-end RICs that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The RICs held by the Plan are deemed to be actively traded.

Our valuation methodologies have been consistently applied from period to period. The methods and assumptions used result in a measure of fair value appropriate for financial statement measurement and disclosure purposes.

6. All significant estimates and material concentrations known to management that are required to be disclosed in accordance with the *Risks and Uncertainties* Topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) have been properly recorded and/or disclosed in the financial statements. Significant estimates are estimates at the statement of net assets available for benefits date that could change materially within the next year. Concentrations refer to the nature and type of investments held by the Plan, or markets in which events could occur that would significantly disrupt normal finances within the next year.
7. Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
8. Transactions with parties-in-interest, as defined in Employee Retirement Income Security Act of 1974 (ERISA) Section 3(14) and regulations thereunder, including sales, purchases, loans, transfers, leasing arrangements and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed.
9. All events subsequent to the date of the financial statements, and for which U.S. GAAP requires adjustment or disclosure, have been adjusted or disclosed.
10. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
11. We have no intention to terminate the Plan.
12. We have properly reported and disclosed amendments to the plan instrument, if any.
13. With respect to accounting services performed in the course of the audit, such as drafting the financial statements:
 - a) We have made all management decisions and performed all management functions;
 - b) We assigned an appropriate individual to oversee the services;
 - c) We evaluated the adequacy and results of the services performed, and made an informed judgment on the results of the services performed;
 - d) We have accepted responsibility for the results of the services; and

Insero & Co. CPAs, LLP

Page 3

e) We have accepted responsibility for all significant judgments and decisions that were made.

14. We have no knowledge of any uncorrected misstatements in the financial statements.

Supplementary Information

15. With respect to the supplemental schedule:

- a. We acknowledge our responsibility for the presentation of such information.
- b. We believe such information, including its form and content, is fairly presented in accordance with DOL Rules and Regulations for Reporting and Disclosure under ERISA.
- c. The methods of measurement or presentation have not changed from those used in the prior period.
- d. There are no underlying significant assumptions or interpretations regarding the measurement or presentation of such information.
- e. We will only present the supplemental schedule together with the audited financial statements and auditor's report thereon and will not separate the supplementary information from the audited financial statements and auditor's report thereon in any document that contains such information.

Information Provided

16. We have provided you with:

- a. Access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters;
- b. Additional information that you have requested from us for the purpose of the audit;
- c. Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence;
- d. The currently effective version of the Plan document, the trust agreement or insurance contracts and all related amendments. The Plan was most recently amended January 1, 2020;
- e. All correspondence, filings, reports, and determinations with the Internal Revenue Service (IRS) and the DOL relating to the Plan's compliance with ERISA and the maintenance of its tax-exempt status;
- f. All Plan financial records and related data. In that regard, the payroll information we provided you covered all employees that were eligible to participate in the Plan; and
- g. All minutes of the meetings of the Plan's Investment Committee, or summaries of actions of recent meetings for which minutes have not yet been prepared.

Insero & Co. CPAs, LLP

Page 4

17. All transactions have been recorded in the accounting records and are reflected in the financial statements.
18. We have disclosed to you the results of our assessment of risk that the financial statement may be materially misstated as a result of fraud.
19. We have no knowledge of any allegations of fraud or suspected fraud affecting the Plan involving:
 - a. Management.
 - b. Employees who have significant roles in internal control.
 - c. Others where the fraud could have a material effect on the financial statements.
20. We have no knowledge of any allegations of fraud or suspected fraud affecting the Plan received in communications from employees, former employees, participants, regulators, beneficiaries, service providers, third-party administrators, or others.
21. We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statements, and neither we, nor the Plan Sponsor, or others acting on behalf of the Plan, have consulted a lawyer concerning litigation and claims or other matters affecting the Plan.
22. We have disclosed to you the identity of the Plan's related parties and parties in interest and all the related-party and party-in-interest relationships and transactions of which we are aware.
23. We are aware of no significant deficiencies, including material weaknesses, in the design or operation of internal controls that could adversely affect the Plan's ability to record, process, summarize, and report financial data.
24. We have no plans or intentions that may materially affect the carrying value or classification of assets or liabilities.
25. The Plan has satisfactory title to all owned assets that are recorded at fair value, and all liens, encumbrances, or security interests have been properly disclosed.
26. We have completed and reviewed the Tax Compliance Checklist you have provided to us and have answered all questions to the best of our knowledge and belief.
27. There have been no communications, whether written or oral, from regulatory agencies concerning non-compliance with or deficiencies in the operation of the Plan.
28. We have complied with (a) all aspects of contractual agreements, including provisions of the Plan, that would have a material effect on the financial statements in the event of noncompliance, (b) the fidelity bonding requirements of ERISA, (c) all participant eligibility and coverage requirements of the Plan, ERISA and the Internal Revenue Code (IRC), and (d) the filing requirements of appropriate agencies.

Insero & Co. CPAs, LLP

Page 5

29. We have complied with the DOL's regulations concerning the timely remittance of participants contributions to trusts containing assets for the Plan.
30. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations.
31. The Internal Revenue Service has determined and informed the Plan Sponsor, by a letter dated August 8, 2017, that the Plan is qualified and the trust established under the Plan is tax exempt under the appropriate sections of the IRC. The Plan has been amended since receiving the determination letter. We have operated the plan and trust in a manner that did not jeopardize this tax status.
32. We have reviewed the complementary user entity control considerations of the Service Organization Controls (SOC 1) Report for Voya Retirement Insurance and Annuity Company and Voya Institutional Plan Service, LLC dated December 20, 2019 for the period ended September 30, 2019, and we believe all applicable controls are properly designed and implemented, and operating effectively.

We have reviewed the complementary user entity control considerations of the Service Organization Controls (SOC 1) Reports for Workday dated April 19, 2019 and October 25, 2019 for the periods ended March 31, 2019 and September 30, 2019, respectively, and we believe all applicable controls are properly designed and implemented, and operating effectively.

33. There are no:
- a. Nonexempt (prohibited) party-in-interest transactions that were not disclosed in the financial statements or supplemental schedule.
 - b. Notes receivable from participants or other receivables or investments in default or considered to be uncollectible that were not disclosed in the financial statements or supplemental schedule.
34. We certify that for the period from January 1, 2019 to the date of this letter, there has/have been no, except as disclosed to you:
- Mergers related to the Plan.
 - Mergers, reorganizations, business acquisitions or disposals, or formation or dissolutions of any business entities.
 - Partial Plan termination.
 - Changes in Plan trustees or Plan Administrator.
 - Changes in service providers.
 - Additional company contributions attributable to the Plan year.

Insero & Co. CPAs, LLP

Page 6

- Changes to the contribution policy.

35. During the course of your audit, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.

Ortho Clinical Diagnostics 401(k) Plan

DocuSigned by:

Sandy McArthur

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Sandy McArthur, Senior Director, Global HR & HR Operations

DocuSigned by:

Tom Whiteley

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Tom Whiteley, Finance Director

Ortho Clinical Diagnostics 401(k) Plan

**Financial Statements and Supplemental Schedule
December 31, 2019 and 2018**



Ortho Clinical Diagnostics 401(k) Plan

Index

Page(s)

Independent Auditors' Report	1-2
---	------------

Financial Statements

Statements of Net Assets Available for Benefits December 31, 2019 and 2018.....	3
--	---

Statements of Changes in Net Assets Available for Benefits Years ended December 31, 2019 and 2018	4
--	---

Notes to Financial Statements	5-12
-------------------------------------	------

Supplemental Schedule*

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2019.....	13
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* Other supplemental schedules required by Section 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 that have not been included herein are not applicable.



Independent Auditors' Report

To the Participants and Plan Administrator of the
Ortho Clinical Diagnostics 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Ortho Clinical Diagnostics 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Voya Institutional 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 assets and executes transactions. The Plan Administrator has obtained a certification from the trustee as of December 31, 2019, and for the year then ended, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter - 2018 Financial Statements

The financial statements of the Plan as of and for the year ended December 31, 2018, were audited by other auditors whose report, dated June 20, 2019, did not express an opinion on the 2018 financial statements for the same reason described in the Basis for Disclaimer of Opinion paragraph. Their report also indicated the form and content of the information included in the 2018 financial statements, other than that derived from the information certified by the trustee, was presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2019 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

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

The form and content of the information included in the 2019 financial statements and supplemental schedule, 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Respectfully Submitted,

A handwritten signature in black ink that reads "Insero & Co. CPAs, LLP". The signature is written in a cursive, flowing style.

Insero & Co. CPAs, LLP
Certified Public Accountants

Rochester, New York
September 10, 2020

Ortho Clinical Diagnostics 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

	2019	2018
Assets		
Investments at fair value (Notes 3 and 4)	\$ 267,911,230	\$ 207,549,270
Fully benefit responsive investment contracts at contract value	<u>11,651,835</u>	<u>9,642,441</u>
Total investments	<u>279,563,065</u>	<u>217,191,711</u>
Receivables		
Employer contribution	596,297	3,246,843
Notes receivable from participants	<u>5,362,422</u>	<u>4,821,118</u>
Total receivables	<u>5,958,719</u>	<u>8,067,961</u>
Total assets	285,521,784	225,259,672
Liabilities		
Excess contributions payable	<u>-</u>	<u>11,184</u>
Total liabilities	<u>-</u>	<u>11,184</u>
Net assets available for benefits	<u>\$ 285,521,784</u>	<u>\$ 225,248,488</u>

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

Ortho Clinical Diagnostics 401(k) Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2019 and 2018

	2019	2018
Additions		
Investment income		
Net appreciation (depreciation) in fair value of investments (Note 3)	\$ 41,364,447	\$ (19,551,063)
Interest and dividends	7,348,407	6,370,529
	<u>48,712,854</u>	<u>(13,180,534)</u>
Interest income on notes receivable from participants	<u>286,119</u>	<u>220,349</u>
Contributions		
Participants	23,249,879	23,783,616
Employer (Note 1)	9,392,682	11,658,859
Rollovers	6,823,973	4,611,953
Total contributions	<u>39,466,534</u>	<u>40,054,428</u>
Total additions	<u>88,465,507</u>	<u>27,094,243</u>
Deductions		
Benefits paid to participants	28,121,861	15,353,951
Administrative expenses	70,350	61,000
Total deductions	<u>28,192,211</u>	<u>15,414,951</u>
Net increase in net assets during the year	60,273,296	11,679,292
Net assets available for benefits		
Beginning of year	<u>225,248,488</u>	<u>213,569,196</u>
End of year	<u>\$ 285,521,784</u>	<u>\$ 225,248,488</u>

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

Ortho Clinical Diagnostics 401(k) Plan

Notes to Financial Statements

December 31, 2019 and 2018

1. Description of Plan

The following description of the Ortho Clinical Diagnostics (the “Company”) 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering all full-time employees of the Company and its wholly owned subsidiaries. The Plan is subject to the provisions of ERISA. On June 30, 2014 the Company was spun off from Johnson and Johnson (J&J). As a result of this spin off, there are special Plan provisions that apply only to J&J Transferees who are defined as employees that transferred to the Company from J&J and had at least one year of service as of June 30, 2014.

The Plan Administrator is responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance and reports to the Plan’s Board of Trustees.

Contributions

Each year, participants may contribute up to certain Internal Revenue Code (“IRC”) limitations (\$19,000 and \$18,500 in 2019 and 2018, respectively) of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Effective January 1, 2019, automatically enrolled participants have their deferral rate set at 6 percent of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. The Company contributes 75 percent of the first 6 percent of base compensation that a participant contributes to the Plan. The Company makes a special contribution to the Plan (the “Enhanced 401(k) Contribution Program”) on behalf of each J&J Transferee who had at least one year of service at June 30, 2014 and is still employed on December 31 of each plan year. The contribution percentage ranges from 1% to 4% of eligible pay based on the participant’s age on June 30, 2014 and vests on a 3 year schedule. Effective January 1, 2019, the Enhanced 401(k) Contribution Program was terminated. Effective April 1, 2020, the Plan was amended to include an automatic increase provision whereby as of April 1 of each subsequent Plan year, a participant’s pretax contributions shall be increased by 1 percent, not to exceed 10 percent.

Participant accounts

Each participant’s account is credited with the participant’s contributions and Company matching contributions, as well as Plan investment earnings (losses). Participant accounts are charged with withdrawals and an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting

Participants are vested immediately in their contributions, matching, plus actual earnings thereon. For J&J Transferees, vesting in the Company’s contribution portion of their accounts is based on years of continuous service and a participant is 100 percent vested after three years of credited service.

Ortho Clinical Diagnostics 401(k) Plan

Notes to Financial Statements

December 31, 2019 and 2018

Notes Receivable From Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 (less the highest outstanding loan balance in the previous 12 month period) or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account. The loan interest rate, determined quarterly, is set at 1 percent above the prime rate, as defined. Principal and interest is paid ratably through monthly payroll deductions. The maximum number of loans outstanding at any one time is three.

Payment of Benefits

The Plan provides for normal retirement benefits upon reaching age 65 and has provisions for in-service, disability, death, hardship and terminations benefits for those participants who are eligible to receive such benefits.

On termination of service due to death, disability, or retirement, a full distribution of the participant's vested interest will be made. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution.

Forfeited Accounts

At December 31, 2019 and 2018, forfeited nonvested accounts totalled \$541,665 and \$2,380, respectively. These accounts will be used to reduce future employer contributions or pay plan expenses. In 2019, the Company did not use forfeited account balances to pay Voya Institutional Trust Company ("Voya") for plan administrative expenses. No forfeited account balances were utilized to reduce employer contributions in 2019 or 2018.

Subsequent Events

The Plan has evaluated subsequent events through September 10, 2020, the date the financial statements were available to be issued.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Fully benefit-responsive investment contracts (FBRIC's) are reported at contract value, which is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in FBRIC's through the Voya Fixed Account.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value and contract value for investment contracts. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians and insurance company. See Note 4 for discussion of fair value measurements.

Ortho Clinical Diagnostics 401(k) Plan

Notes to Financial Statements

December 31, 2019 and 2018

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as the unrealized appreciation and depreciation of those investments held at year end.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes are reclassified as distributions based upon the terms of the Plan document. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2019 or 2018.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRC are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2018 excess contributions to the applicable participants prior to June 30, 2019.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable and other participant transaction fees from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Recently Issued Accounting Standards

In August 2018, the Financial Accounting Standards Board ("FASB") issued accounting standards update ("ASU") No. 2018-13 ("ASU 2018-13") Fair Value Measurement (Topic 820), Disclosure Framework-Changes to the Disclosure Requirement for Fair Value Measurement, which modifies removes, modifies, and adds certain required footnote disclosures for assets and liabilities measured at fair value. The amendments of ASU 2018-13 apply to all entities that are required, under existing generally accepted accounting principles ("GAAP"), to make disclosures about recurring and nonrecurring fair value measurements. The new guidance is effective for annual reporting periods beginning after December 15, 2019. The Plan is currently assessing the potential impact that the adoption of these provisions will have on its financial statements.

3. Information Certified by the Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, all investments held at December 31, 2019 and 2018 and net appreciation (depreciation) in fair value of investments, interest on notes receivable, and interest and dividends on investments for the years ended December 31, 2019 and December 31, 2018, disclosed in the accompanying financial statements and supplemental schedule were obtained or derived from the information supplied to the Plan administrator and certified as complete and accurate by Voya.

Ortho Clinical Diagnostics 401(k) Plan
Notes to Financial Statements
December 31, 2019 and 2018

Statements of Net Assets Available for Benefits:

	December 31, 2019	December 31, 2018
Registered investment companies	\$ 267,911,230	\$ 207,549,270
Investment contracts	11,651,835	9,642,441
Notes receivable from participants	5,362,422	4,821,118
	<u>\$ 284,925,487</u>	<u>\$ 222,012,829</u>

Statements of Changes in Net Assets Available for Benefits:

	Year Ended December 31, 2019	Year Ended December 31, 2018
Investment income		
Interest and dividends	\$ 7,348,407	\$ 6,370,529
Net appreciation (depreciation) in fair value of investments	41,364,447	(19,551,063)
Total investment income (loss)	<u>\$ 48,712,854</u>	<u>\$ (13,180,534)</u>
Interest income on notes receivable from participants	<u>\$ 286,119</u>	<u>\$ 220,349</u>

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB Accounting Standards Codification ("ASC") 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Ortho Clinical Diagnostics 401(k) Plan

Notes to Financial Statements

December 31, 2019 and 2018

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

There have been no transfers between levels during 2019 and 2018.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Registered Investment Companies ("RICs")

Valued at the daily closing price as reported by the fund. RICs held by the Plan are open-end RICs that are registered with the SEC. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The RICs held by the Plan are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018:

Assets at Fair Value as of December 31, 2019				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 267,911,230	\$ -	\$ -	\$ 267,911,230
Total assets at fair value	\$ 267,911,230	\$ -	\$ -	\$ 267,911,230

Assets at Fair Value as of December 31, 2018				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 207,549,270	\$ -	\$ -	\$ 207,549,270
Total assets at fair value	\$ 207,549,270	\$ -	\$ -	\$ 207,549,270

5. Guaranteed Investment Contract With Voya

The Plan entered into a fully benefit-responsive guaranteed investment contract with Voya Retirement Insurance and Annuity Company ("VRIAC"). VRIAC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statements of net assets available for benefits at contract value in arriving at net assets available for benefits. Contract value, as reported to the Plan by Voya, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1 percent. Such interest rates are reviewed on an annual basis for resetting.

Ortho Clinical Diagnostics 401(k) Plan

Notes to Financial Statements

December 31, 2019 and 2018

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are probable of not occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

6. Related-Party Transactions and Party In Interest Transactions

The Trustee of the Plan, Voya, is party-in-interest with respect to the Plan. The Voya Fixed Account is available through a group funding contract issued by Voya Retirement Insurance and Annuity Company and the Voya Government Money Market Fund is available to hold forfeited participant balances. The Plan also pays fees to the Trustee. Subject to the terms of the Plan document, the Plan makes certain loans to participants who are employees of the Company, and who are therefore parties-in-interest with respect to the Plan.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions.

8. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated August 7, 2017, that the design of the Plan meets the requirements for qualification under Code section 401(a), on which the tax exemption of the Trust under the Code section 501(a) is based. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt. The Plan administrator and the Company's benefits counsel believe that the current design and operation of the Plan are consistent with preservation of the qualification of the Plan and exemption of the Trust in the context of applicable IRS procedures.

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

Ortho Clinical Diagnostics 401(k) Plan

Notes to Financial Statements

December 31, 2019 and 2018

9. Risks and Uncertainties

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

10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2019 and 2018, to Form 5500:

	<u>2019</u>	<u>2018</u>
Net assets available for benefits per the financial statements	\$285,521,784	\$225,248,488
Plus: Excess contribution payable	-	11,184
Less: Employer contribution receivable	(596,297)	(3,246,843)
Net assets available for benefits per the Form 5500	<u>\$284,925,487</u>	<u>\$222,012,829</u>
Net increase in net assets available for benefits per the financial statements	\$ 60,273,296	
Less: Current year employer contribution receivable	(596,297)	
Plus: Current year excess contribution payable	-	
Plus: Prior year employer contribution receivable	3,246,843	
Less: Prior year excess contribution payable	<u>(11,184)</u>	
Net income per the Form 5500	<u>\$ 62,912,658</u>	

11. Subsequent Events

COVID-19 Pandemic

In March 2020, the World Health Organization classified the COVID-19 outbreak as a pandemic, triggering volatility in financial markets and a significant negative impact on the global economy. The values of the Plan's individual investments have and will fluctuate in response to changing market conditions and, therefore, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report.

CARES Act

On March 27, 2020 the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") was signed into law. The CARES Act allows retirement plan participants to have greater access to their savings if they are impacted by the coronavirus, as defined in the CARES Act. The following is a summary of the main provisions:

- Qualified individuals are permitted through December 31, 2020 to take a distribution in an amount up to \$100,000 without imposition of the 10% early distribution penalty, and this distribution is not subject to the 20% tax withholding rate. Additionally, individuals taking this

Ortho Clinical Diagnostics 401(k) Plan

Notes to Financial Statements

December 31, 2019 and 2018

distribution have the option to spread the tax over three years with the ability to recontribute up to the full amount of the distribution within three years and not be subjected to tax as a result.

- Participant loan limit is temporarily increased to the lesser of \$100,000 or 100% of the vested account balance. This increase is permitted for loans granted from March 27, 2020 through September 23, 2020. As of April 2020, the Company has chosen not to implement this provision within the Plan.
- Repayments of loans due between March 27, 2020 and December 31, 2020 may be deferred until December 31, 2020 upon participant request. As of April 2020, the Company has chosen not to implement this provision within the Plan.
- Required minimum distributions for calendar year 2020 are waived for retired and retirement aged individuals.

Supplemental Schedule

Ortho Clinical Diagnostics 401(k) Plan
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
December 31, 2019
EIN: 46-5000000
Plan Number: 001

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Registered investment companies			
AB	AB Large Cap Growth Fund Z	**	\$ 6,001,674
American Funds	American Funds EuroPacific R6	**	4,319,524
American Funds	American Funds New Perspective R6	**	1,092,380
American Funds	American Funds New World R6	**	3,682,893
Columbia	Columbia Balanced Fund I3	**	5,416,257
Invesco	Invesco Diversified Dividend Fund R6	**	338,670
JP Morgan	JP Morgan US Research Enhance Equity	**	8,716,158
Loomis Sayles	Loomis Sayles Core Plus Bond Fund	**	2,884,132
Lord Abbett	Lord Abbett Short Dur Income Fund	**	2,450,425
Nuveen	Nuveen Small-Cap Value Fund R6	**	239,185
Vanguard	Vanguard Dev Markets Index Fund Adm	**	861,054
Vanguard	Vanguard Infl-Prt Secs Fund	**	432,228
Vanguard	Vanguard Instit Index Fund Ins	**	23,276,517
Vanguard	Vanguard Instit Target Retire 2020 Fund	**	64,086,086
Vanguard	Vanguard Instit Target Retire 2030 Fund	**	62,256,261
Vanguard	Vanguard Instit Target Retire 2040 Fund	**	32,567,536
Vanguard	Vanguard Instit Target Retire 2050 Fund	**	14,627,847
Vanguard	Vanguard Instit Target Retire 2060 Fund	**	1,467,954
Vanguard	Vanguard InstitTarget Retire Income Ins	**	5,188,850
Vanguard	Vanguard Mid-Cap Index Fund Ins	**	12,535,673
Vanguard	Vanguard Small-Cap Growth Index Adm	**	3,690,520
Vanguard	Vanguard Small-Cap Index Fund Ins	**	9,561,463
Vanguard	Vanguard Tot Bd Market Index Fund	**	1,676,278
*Voya	Voya Gov Money Market	**	541,665
Total Registered investment companies			<u>267,911,230</u>
Investment contracts			
*Voya	Voya Fixed Account, Contract YH1139, 1% guaranteed rate	**	<u>11,651,835</u>
*Participant Loans			
	Interest rates from 4.25% to 6.25% and maturity dates ranging from January, 2020 and October, 2024	**	<u>5,362,422</u>
			<u>\$ 284,925,487</u>

* Represents a party-in-interest to the Plan as defined by ERISA.

** The cost of participant – directed investments is not required to be disclosed.
Schedule derived from data certified as complete and accurate by the Trustee.

Attachment to 2019 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
Ortho Clinical Diagnostics 401k Plan
EIN#: 46-5000000
Plan#: 001
As Of December 31, 2019

(a) (b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
AB Large Cap Grw Fnd Z	Registered Investment Company		\$6,001,674
American Funds EuroPacific R6	Registered Investment Company		\$4,319,524
American Funds New World R6	Registered Investment Company		\$3,682,893
American Funds Nw Prspctv R6	Registered Investment Company		\$1,092,380
Columbia Balanced Fund I3	Registered Investment Company		\$5,416,257
Invesco Divrsd Dividend Fd R6	Registered Investment Company		\$338,669
JPMorgan U.S. Res Enhanc Eq R6	Registered Investment Company		\$8,716,158
LOAN FUND	Participant Loans		\$5,362,422
Loomis Sayles Core Plus Bd F Y	Registered Investment Company		\$2,884,132
Lord Abbett Short Dur Inc Fd I	Registered Investment Company		\$2,450,425
Nuveen SmCap Value Fnd R6	Registered Investment Company		\$239,185
Vangrd Dev Mkts Index Fd Adm	Registered Investment Company		\$861,054
Vangrd Infl-Prt Secs Fund Adm	Registered Investment Company		\$432,228
Vangrd Instit Index Fnd Ins	Registered Investment Company		\$23,276,517
Vangrd Instit Tgt Ret 2020 Ins	Registered Investment Company		\$64,086,086
Vangrd Instit Tgt Ret 2030 Ins	Registered Investment Company		\$62,256,262
Vangrd Instit Tgt Ret 2040 Ins	Registered Investment Company		\$32,567,536
Vangrd Instit Tgt Ret 2050 Ins	Registered Investment Company		\$14,627,847
Vangrd Instit Tgt Ret 2060 Ins	Registered Investment Company		\$1,467,954
Vangrd Instit Tgt Ret Inc Ins	Registered Investment Company		\$5,188,850
Vangrd Mid-Cap Index Fund Ins	Registered Investment Company		\$12,535,674
Vangrd Small-Cap Index Fd Ins	Registered Investment Company		\$9,561,463
Vangrd Sm-Cap Grw Index Fd Adm	Registered Investment Company		\$3,690,520
Vangrd Tot Bd Mkt Ind Fd Adm	Registered Investment Company		\$1,676,279
* Voya Fixed Account (4062)	Insurance Company General Account		\$11,651,835
* Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company		\$541,665
TOTAL			\$284,925,487

* denotes party-in-interest

Column (d) is not required as the Plan's investments are totally participant directed.