

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>SAINT-GOBAIN RETIREMENT INCOME PLAN</u>	1b Three-digit plan number (PN) ▶	<div style="border: 1px solid black; padding: 2px; display: inline-block;">004</div>	
	1c Effective date of plan <u>07/01/1941</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>SAINT-GOBAIN DELAWARE CORPORATION</u> <u>20 MOORES ROAD</u> <u>MALVERN, PA 19355</u>	2b Employer Identification Number (EIN) <u>23-2615170</u>		
	2c Plan Sponsor's telephone number <u>610-893-6000</u>		
	2d Business code (see instructions) <u>327900</u>		

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2020	JOHN J. SWEENEY, III
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFITS COMMITTEE C/O SAINT-GOBAIN CORPORATION 20 MOORES ROAD MALVERN, PA 19355	3b Administrator's EIN 23-2615166 3c Administrator's telephone number 610-893-6000
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 32548
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) 11540 6a(2) 11659 6b 11645 6c 6643 6d 29947 6e 2609 6f 32556 6g 6h 330
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 1C 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
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) ☒ <u>1</u> 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 SAINT-GOBAIN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 SAINT-GOBAIN DELAWARE CORPORATION	D Employer Identification Number (EIN) 23-2615170

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 AETNA LIFE INSURANCE COMPANY
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(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
06-6033492	60054	004134	95	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).
(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
	(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
	(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** 168806**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 ▶**b** Balance at the end of the previous year **7b** 132791**c** Additions: (1) Contributions deposited during the year **7c(1)**(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)** 27009(4) Transferred from separate account **7c(4)**(5) Other (specify below) **7c(5)** 61702

▶ CHANGE IN ANNUITY ALLOCATION

(6) Total additions **7c(6)** 88711**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 221502**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 37143(2) Administration charge made by carrier **7e(2)** 15553(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 52696**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 168806

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)	0
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)	0
(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)	0
(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. ▶

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

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

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

A Name of plan <u>SAINT-GOBAIN RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SAINT-GOBAIN DELAWARE CORPORATION</u>	D Employer Identification Number (EIN) <u>23-2615170</u>	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>		
2	Assets:		
	a Market value	2a	<u>2832980165</u>
	b Actuarial value	2b	<u>2938395805</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>14162</u>	<u>1446960536</u>
	b For terminated vested participants.....	<u>6846</u>	<u>258171644</u>
	c For active participants	<u>11540</u>	<u>732511483</u>
	d Total.....	<u>32548</u>	<u>2412313664</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	<u>5.51</u> %
6	Target normal cost.....	6	<u>54140793</u>

Statement by Enrolled Actuary

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

SIGN HERE	<div style="border-bottom: 1px solid black; margin-bottom: 10px;"></div> <div style="text-align: center;">Signature of actuary</div> <div style="border-bottom: 1px solid black; margin-bottom: 10px;"><u>DAVID WILICK</u></div> <div style="text-align: center;">Type or print name of actuary</div> <div style="border-bottom: 1px solid black; margin-bottom: 10px;"><u>MERCER</u></div> <div style="text-align: center;">Firm name</div> <div style="border-bottom: 1px solid black; margin-bottom: 10px;"><u>ONE UNIVERSITY SQUARE DRIVE</u> <u>SUITE 100</u> <u>PRINCETON, NJ 08540-6455</u></div> <div style="text-align: center;">Address of the firm</div>	<div style="border-bottom: 1px solid black; margin-bottom: 10px; text-align: center;"><u>10/06/2020</u></div> <div style="text-align: center;">Date</div> <div style="border-bottom: 1px solid black; margin-bottom: 10px; text-align: center;"><u>20-05498</u></div> <div style="text-align: center;">Most recent enrollment number</div> <div style="border-bottom: 1px solid black; margin-bottom: 10px; text-align: center;"><u>609-520-2548</u></div> <div style="text-align: center;">Telephone number (including area code)</div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

**Schedule SB (Form 5500) 2019
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	932730538
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	109714019
9 Amount remaining (line 7 minus line 8)	0	823016519
10 Interest on line 9 using prior year's actual return of <u>-5.12</u> %	0	-42138446
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.69</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	780878073

Part III Funding Percentages

14 Funding target attainment percentage	14	88.50 %
15 Adjusted funding target attainment percentage	15	120.54 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	85.75 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 54140793**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 280125931 Installment 54848100**b** Waiver amortization installment**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 108988893

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		108988893	108988893

36 Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b****39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		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 SAINT-GOBAIN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 SAINT-GOBAIN DELAWARE CORPORATION	D Employer Identification Number (EIN) 23-2615170	

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	
CAPITAL INTERNATIONAL, INC.	
95-4154361	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
EATON VANCE TRUST COMPANY	TWO INTERNATIONAL PLACE BOSTON, MA 02110

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

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

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 14 17 50	NONE KNOWN	3130212	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INSTITUTIONAL ASSET MGT

20-2159373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68 71	NONE KNOWN	1116843	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

PGIM, INC

22-2540245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	1009816	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

STATE STREET BANK AND TRUST COMPANY

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 50 99	NONE KNOWN	717607	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MFS INSTITUTIONAL ADVISORS

04-3247425

(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?
27 28 50 51 52 68	NONE KNOWN	705426	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

BARROW, HANLEY, MEWHINNEY & STRAUSS

75-2403190

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	663645	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NISA INVESTMENT ADVISORS, LLC

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	651861	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY INVESTMENT MGT INC.

13-3040307

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68	NONE KNOWN	511001	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

MORGAN, LEWIS & BOCKIUS LLP

23-0891050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	470345	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LAZARD ASSET MANAGEMENT LLC

13-5545100

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE KNOWN	455695	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

J.P. MORGAN INVTMNT MANAGEMENT INC.

13-3200244

(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?
27 28 50 51	NONE KNOWN	410718	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CRAMER ROSENTHAL MCGLYNN, LLC

13-3977282

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE KNOWN	279853	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

SAINT-GOBAIN DELAWARE CORPORATION

23-2615170

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	PLAN SPONSOR	270535	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

T. ROWE PRICE ASSOCIATES, INC.

52-0556948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE KNOWN	238197	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

ROCATON INVESTMENT ADVISORS, LLC

04-3638035

(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?
17 27 50 51	NONE KNOWN	235239	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

COLUMBUS CIRCLE INVESTORS

06-1404803

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE KNOWN	73947	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISOR TRUST

81-4017137

(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?
19 28 50 51	NONE KNOWN	71846	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

PLANTE & MORAN PLLC

38-1357951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE KNOWN	69100	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JACKSON LEWIS PC

666 THIRD AVENUE
29TH FLOOR
NEW YORK, NY 10017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	66896	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LITTLER MENDELSON, P.C.

94-2602731

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	61228	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLOOMBERG FINANCE L.P.

731 LEXINGTON AVENUE
NEW YORK, NY 10022

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE KNOWN	24372	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ELKINS MCSHERRY LLC

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE KNOWN	17500	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

PRICEWATERHOUSE COOPERS LLP

13-4008324

(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?
16 50	NONE KNOWN	12487	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2019 <hr/> 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 <u>SAINT-GOBAIN RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SAINT-GOBAIN DELAWARE CORPORATION</u>	D Employer Identification Number (EIN) <u>23-2615170</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COMMINGLED PENSION TRUST FUND INTL</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>26-0001051-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>70441512</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS DAILY MCSI EAFE INDEX NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-182</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>79754379</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS S&P 500(R) FLAGSHIP NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>122443906</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		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 SAINT-GOBAIN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 SAINT-GOBAIN DELAWARE CORPORATION	D Employer Identification Number (EIN) 23-2615170

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	431895	8368240
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	22343380	20826959
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	61748682	46874196
(2) U.S. Government securities	1c(2)	1018490489	1042515763
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	517982392	653254398
(B) All other.....	1c(3)(B)	689838444	801920657
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	316192	370050
(B) Common.....	1c(4)(B)	267969408	255384080
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	157435929	272639797
(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)	106765350	128837486
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	132791	168806
(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	2843454952	3231160432

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	10474788	1986584
k Total liabilities (add all amounts in lines 1g through 1j)	1k	10474788	1986584

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2832980164	3229173848
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	7137	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	51567	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		58704
(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)	84647185	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		84647185
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2320585331	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2165329336	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		155255995
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	290914135	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		290914135

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		61843289
(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)		9028945
c Other income	2c		-6327
d Total income. Add all income amounts in column (b) and enter total	2d		601741926

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	191561112	
(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)		191561112
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	4527874	
(2) Contract administrator fees	2i(2)	15553	
(3) Investment advisory and management fees	2i(3)	6188848	
(4) Other	2i(4)	3254855	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		13987130
j Total expenses. Add all expense amounts in column (b) and enter total	2j		205548242

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		396193684
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: **PLANTE & MORAN, PLLC**

(2) EIN: **38-1357951**

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		15000000
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4241854. (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 SAINT-GOBAIN RETIREMENT INCOME PLAN		B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 SAINT-GOBAIN DELAWARE CORPORATION		D Employer Identification Number (EIN) 23-2615170
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): 04-3581074		
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		3 577
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: 19.1 % Investment-Grade Debt: 79.7 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 1.2 %

- 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 _____

Saint-Gobain Retirement Income Plan

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

Supplemental Schedules as of December 31, 2019

**Saint-Gobain Retirement Income Plan
Index to Financial Statements**

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Independent Auditor's Report

To the Participants and Administrator
Saint-Gobain Retirement Income Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Saint-Gobain Retirement Income Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2019 and 2018 and the related statement of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of December 31, 2018 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits 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 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by State Street Bank & Trust Company (the "Trustee") and Aetna Life Insurance Company (the "Custodian"), 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 and the Custodian hold the Plan's investment assets and execute related transactions. The plan administrator has obtained certifications from the Trustee and the Custodian as of and for the years ended December 31, 2019 and 2018 that the information provided to the plan administrator by the Trustee and the Custodian is complete and accurate.

Disclaimer of Opinion

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

To the Participants and Administrator
Saint-Gobain Retirement Income Plan

Other Matter

The supplemental schedules of assets held at end of year as of December 31, 2019 and reportable transactions for the year ended December 31, 2019 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Trustee and the Custodian, 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 ERISA.

Plante & Morse, PLLC

Schaumburg, Illinois
October 8, 2020

Saint-Gobain Retirement Income Plan
Statement of Net Assets Available for Benefits
December 31, 2019 and 2018

	December 31, 2019	December 31, 2018
Assets		
Investments:		
Investments at fair value (Note 3)	\$ 3,201,796,427	\$ 2,820,546,886
Immediate participation guarantee contract at contract value (Note 2)	168,806	132,791
Total investments	<u>3,201,965,233</u>	<u>2,820,679,677</u>
Other Assets:		
Cash	8,368,240	431,895
Interest income receivable	<u>20,826,959</u>	<u>22,343,380</u>
Total other assets	29,195,199	22,775,275
Total assets	<u>3,231,160,432</u>	<u>2,843,454,952</u>
Liabilities	<u>1,986,584</u>	<u>10,474,788</u>
Net Assets Available for Benefits	<u>\$ 3,229,173,848</u>	<u>\$ 2,832,980,164</u>

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

Saint-Gobain Retirement Income Plan
Statement of Changes in Net Assets Available for Benefits
December 31, 2019 and 2018

Years ended December 31,	2019	2018
Additions		
Investment income (loss):		
Net realized and unrealized gains (losses) on investments	\$ 517,049,501	\$ (210,626,435)
Interest and dividends	84,698,752	64,746,860
Total investment income (loss)	601,748,253	(145,879,575)
Total additions - net	601,748,253	(145,879,575)
Deductions		
Benefits paid	191,561,112	146,983,563
Investment and administrative expenses	13,993,457	14,725,919
Total deductions	205,554,569	161,709,482
Net Increase (Decrease)	396,193,684	(307,589,057)
Net Assets Available for Benefits		
Beginning of year	2,832,980,164	3,140,569,221
End of year	<u>\$ 3,229,173,848</u>	<u>\$ 2,832,980,164</u>

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

Saint-Gobain Retirement Income Plan
Statement of Accumulated Plan Benefits
December 31, 2018

	December 31, 2018
<hr/>	
Actuarial Present Value of Accumulated Plan Benefits	
Vested benefits	
Participants receiving benefit payments	\$ 1,561,428,893
Other vested participants	1,160,829,644
Total vested benefits	<u>2,722,258,537</u>
Non-vested benefits	<u>21,222,661</u>
Total Actuarial Present Value of Accumulated Plan Benefits (Note 2)	<u><u>\$ 2,743,481,198</u></u>

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

Saint-Gobain Retirement Income Plan
Statement of Changes in Accumulated Plan Benefits
December 31, 2018

Year Ended December 31,	2018
<hr/>	
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	\$ 2,923,556,955
Increase (decrease) during the year attributable to:	
Benefits accumulated and gains	75,580,468
Interest due to decrease in discount period	102,792,340
Assumption changes	(211,901,626)
Benefits paid	(146,983,563)
Plan amendments	436,624
Net decrease	<hr/> (180,075,757)
Total Actuarial Present Value of Accumulated Plan Benefits at End of Year (Note 2)	<hr/> \$ 2,743,481,198 <hr/>

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

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2019 and 2018

1. Description of Plan

The description of the Saint-Gobain Retirement Income Plan (the “Plan”) in the Notes to the Financial Statements provides general summary information. Participants should refer to the plan document for a more complete description of the Plan.

General

The Plan is a defined benefit pension plan administered by Saint-Gobain Corporation (“SGC”), an indirect wholly owned subsidiary of Compagnie de Saint-Gobain (“CSG”) of Paris, France. Substantially all of the employees of SGC and its subsidiaries and certain affiliates of CSG (the “Company”) in the United States (“U.S.”) are covered by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan is an amalgamation of predecessor plans and plan amendments with requirements and benefits varying considerably by location and/or business unit.

The Company has established the Saint-Gobain Corporation Defined Benefit Master Trust (the “Trust”) for the Plan, which is the sole participant of the Trust. Accordingly, as of December 31, 2019 and 2018, all plan assets are held in the Trust, except for the immediate participation guarantee contract (see note 2).

Pension Benefits

Individuals, hired before January 1, 2001, with five or more years of service are entitled to annual pension benefits beginning at normal retirement age of 65. Benefits are calculated as a percentage of annual compensation per years of service or as a flat dollar amount per years of service. Eligibility for early retirement with reduced benefits begins either at age 50 or age 55, after completion of 5 to 15 years of service. Participants may normally elect to receive their pension benefits in the form of a life annuity, a joint and survivor annuity, or as life annuity with a certain period. A participant may elect to receive the present value of their accumulated plan benefit as a lump-sum distribution upon retirement or termination provided it does not exceed \$10,000. Effective January 1, 2019, eligible lump sum distributions are not subject to a dollar amount limitation.

Eligible individuals hired on or after January 1, 2001, earn benefits computed in accordance with a cash balance formula which vest after three years of service. Participant accounts earn pay credits, a percentage of eligible earnings based on their years of service, as follows: 1 to 8 years – 3%; 9 to 15 years – 3.5%; 16 or more years – 4%. In addition, the participant accounts earn interest credits, reset annually, based on the average yield of the 30-year U.S. Treasury Bond over a twelve-month period beginning with the month of November of the prior year.

Death and Disability Benefits

Generally, if a married participant hired before January 1, 2001, dies prior to receiving retirement benefits, a death benefit equal to 50% (joint and survivor benefits) of the participant’s pension is paid to the participant’s spouse. Other survivor benefits for participants hired before January 1, 2001, at some locations and/or business units may be different from those previously described.

If a participant hired on or after January 1, 2001, dies prior to receiving their retirement benefit, their vested account balance under the cash balance formula is paid to their survivor.

Active participants who become totally and permanently disabled may continue to accrue benefits until normal retirement date at the same earnings rate in effect at the time of their change in status. Disability benefits vary by location and/or business unit and may be different from those previously described.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2019 and 2018

1. Description of Plan (continued)

Investment and Administrative Expenses

The Plan pays all investment and administrative expenses.

2. Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value (see note 3). Interest bearing cash is valued at its outstanding balance. For purposes of determining the fair value of the assets held by the Plan, investments in corporate stocks and certain registered investment companies are stated at fair market value using quoted market prices of a national securities exchange. The investments in government securities, and corporate debt instruments are valued using quoted market prices and/or other market data for the same or comparable instruments or transactions in establishing the prices, discounted cash flow models, or other pricing models. Common and collective trusts and certain registered investment companies are valued at net asset value per share ("NAV") (or its equivalent) of the fund, based on the fair market values of the underlying net assets.

The Immediate Participation Guarantee Contract with Aetna Life Insurance Company ("Aetna") covers approximately 103 hourly employees, principally from a plant in Kansas. Benefits are paid and guaranteed by Aetna. The contract is recorded at contract value which represents costs plus accrued interest income less withdrawals. Contract value of the Aetna contract was \$168,806 and \$132,791 as of December 31, 2019 and 2018, respectively.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. The Plan allows for the use of derivatives to help manage its investment mix in accordance with its investment strategy and policy. The derivatives most commonly used are highly-liquid exchange-traded futures. The use of derivative instruments is not believed to materially increase the credit or market risk of the Plan's investments.

During 2019 and 2018, the Plan entered into foreign currency, equity and interest rate futures contracts, in order to manage exposure to the foreign currency, equity and interest rate markets and maintain its investment mix in accordance with its investment strategy and policy. Futures contracts are valued at their quoted daily settlement prices. Fluctuations in the value of the contracts are recorded in the Statement of Net Assets Available for Benefits as an asset or liability, and in the Statement of Changes in Net Assets Available for Benefits as part of investment income.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2019 and 2018

2. Summary of Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered or have been credited. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered or credited to the valuation date. Benefits provided by annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial method in use is the projected unit credit actuarial cost method. The significant assumptions used in the valuation as of December 31, 2018 were as follows:

- | | |
|-------------------------|---|
| 1. Discount rate | 4.20% per annum |
| 2. Retirement age | Rates graded by age, ranging from 55 to 70 and above |
| 3. Mortality table used | Healthy participants: Pri-2012 with generational projection scale MMP-2019.
Disabled participants: Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits. |
| 4. Termination | Rates graded by age, ranging from 20 to 55+ |

The valuation reflects changes in actuarial assumptions since the December 31, 2017 valuation. The discount rate increased from 3.60% to 4.20%. The cash balance interest accumulation rate for the Retirement Accumulation Plan increased from 2.60% to 3.20%. The base mortality table and mortality projection scale were changed to utilize an updated mortality table and an updated projection scale. The interest accumulation assumption for cash balance formula benefits of 100 basis points remained unchanged.

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits (see note 6).

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 8, 2020, which is the date the financial statements were available to be issued.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2019 and 2018

3. Fair Value Measurement

Fair Value Measurement

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the observable and unobservable inputs and valuation techniques used to measure fair value.

The fair value hierarchy used to measure fair value into three broad levels is as follows:

Level 1 – In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2 - Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets and liabilities in active markets, and other inputs such as interest rates and yield curves observable at commonly quoted intervals.

Level 3 - Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

A summary of net assets held by the Plan including those measured at fair value on a recurring basis as of December 31, 2019 is as follows:

Investments:	Total	Level 1	Level 2
Interest bearing cash	\$ 46,874,196	\$ -	\$ 46,874,196
Government securities	1,042,515,763	-	1,042,515,763
Corporate debt instruments	1,455,175,055	-	1,455,175,055
Corporate stocks	255,754,130	255,754,130	-
Registered investment companies	19,768,588	19,768,588	-
Total	<u>\$ 2,820,087,732</u>	<u>\$ 275,522,718</u>	<u>\$ 2,544,565,014</u>

Investments measured at NAV:

Common/collective trusts	\$ 272,639,797
Registered investment companies	109,068,898
Total investments measured at NAV	<u>\$ 381,708,695</u>
Total investments at fair value	<u>\$ 3,201,796,427</u>

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2019 and 2018

3. Fair Value Measurement (continued)

A summary of net assets held by the Plan including those measured at fair value on a recurring basis as of December 31, 2018 is as follows:

Investments:	Total	Level 1	Level 2
Interest bearing cash	\$ 61,748,682	\$ -	\$ 61,748,682
Government securities	1,018,490,489	-	1,018,490,489
Corporate debt instruments	1,207,820,836	-	1,207,820,836
Corporate stocks	268,285,600	268,285,600	-
Registered investment companies	19,244,668	19,244,668	-
Total	<u>\$ 2,575,590,275</u>	<u>\$ 287,530,268</u>	<u>\$ 2,288,060,007</u>

Investments measured at NAV:

Common/collective trusts	\$ 157,435,929
Registered investment companies	87,520,682
Total investments measured at NAV	<u>\$ 244,956,611</u>
Total investments at fair value	<u>\$ 2,820,546,886</u>

Common/collective trusts represent investments in actively-managed trusts that invest primarily in equity securities or fixed income investments which may include common stocks, options, futures, corporate bonds, U.S. and non-U.S. municipal securities, and interest rate swaps. Registered investment companies valued at NAV are principally invested in equity securities.

There were no significant redemption restrictions, redemption notification requirements, or unfunded commitments.

Derivative Instruments

The Plan investment policies specifically prohibit the use of derivatives for speculative purposes. The Plan holds investments in funds that are party to certain agreements, which are designed to manage exposures to foreign exchange, equity and interest rate risks. Interest rate, equity and foreign currency instruments are used to hedge changes in the fair value of assets that result from interest rate changes, equity and currency fluctuations, or as an efficient substitute for traditional securities. The investment managers, on behalf of the Plan, manage foreign currency, equity and interest rate counterparty credit risks by limiting exposure to and by monitoring the financial condition of counterparties. In the unlikely event that a counterparty fails to meet the terms of a foreign currency, equity or an interest rate instrument, the Plan's risk is limited to the fair value of the instrument.

Derivatives that are assets and/or liabilities are included in investments at fair value in the Statement of Net Assets Available for Benefits. The net assets of the Plan reflect the fair value of the derivative instruments in a loss position as an offset against the fair value of derivative instruments in a gain position. Gains and/or losses arising from derivatives are recognized in current year investment income.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2019 and 2018

3. Fair Value Measurement (continued)

The notional amounts of interest rate future contracts in a buy position were \$15,900,000 and \$26,900,000 as of December 31, 2019 and 2018, respectively. The notional amounts of interest rate future contracts in a sell position were \$5,900,000 and \$14,800,000 as of December 31, 2019 and 2018, respectively. There were no foreign currency forward contracts outstanding as of December 31, 2019 and 2018.

4. Funding Policy

The Company contributes to the Plan at such times and in such amounts as considered necessary so that contributions are sufficient to provide benefits as actuarially calculated under the terms of the Plan. Contributions to the Plan are designed to fund at least the minimum required by ERISA. The Plan met the minimum funding requirements of ERISA for 2019 and 2018.

5. Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated December 12, 2017, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

6. 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 set forth in the Plan and by ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") up to the applicable limitations.
- c. All other vested benefits not insured by the PBGC.
- d. All non-vested benefits.

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

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2019 and 2018

6. Plan Termination (continued)

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

7. Risks and Uncertainties

Investment securities, in general, are exposed to various risks, including interest rate, market, and credit. Due to the level of the risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

The actuarial present value of accumulated plan benefits is determined based on certain economic and demographic assumptions, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in estimates and assumptions in the near term would be material to the financial statements.

8. Unaudited Financial Information

The following information, certified by State Street Bank and Trust Company (the "Trustee") and Aetna as of and for the years ended December 31, 2019 and 2018, was relied upon in the preparation of the financial statements and supplemental schedules:

Information provided by State Street Bank and Trust Company:

1. Plan assets at December 31, 2019 and 2018
2. Plan investment activity for the years ended December 31, 2019 and 2018

Information provided by Aetna Life Insurance Company:

1. Custodial assets at December 31, 2019 and 2018
2. Investment activity for the years ended December 31, 2019 and 2018

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, no auditing procedures were performed with respect to the information certified by the Trustee and Aetna other than comparison with information contained in the financial statements.

9. Related Party Transactions

Certain investments, such as interest bearing cash, common/collective trusts, and registered investment companies, are managed by the Trustee. The Immediate Participation Guarantee Contract is managed by Aetna. Transactions in these investments, therefore, qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

Schedule SB, line 26 — Schedule of Active Participant Data

DISTRIBUTION OF ACTIVE PARTICIPANTS WITH A SALARY RELATED BENEFIT

YEARS OF BENEFIT SERVICE										
ATTAINED AGE	UNDER 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +
< 25	6 *	342 54,763								
25 - 29	16 *	736 63,506	163 67,575	3 *						
30 - 34	14 *	664 71,669	332 78,649	99 72,281	1 *					
35 - 39	10 *	517 77,084	330 81,394	187 85,569	73 85,564	1 *				
40 - 44	9 *	438 80,693	265 80,989	186 91,322	169 95,400	72 91,692	2 *			
45 - 49	12 *	398 79,950	247 87,604	223 98,017	204 98,288	152 111,138	63 89,584	9 *		
50 - 54	12 *	370 78,321	244 87,762	207 95,202	261 98,906	128 105,270	104 98,477	95 95,054	4 *	
55 - 59	13 *	291 78,987	251 86,054	212 90,479	276 98,964	140 105,842	118 109,826	133 100,204	58 90,223	13 *
60 - 64	11 *	139 76,755	136 75,805	131 86,105	231 96,904	79 100,176	74 103,323	85 106,218	93 121,404	83 92,621
65 - 69	2 *	26 79,288	39 73,011	42 79,382	69 94,677	18 *	15 *	20 118,197	7 *	25 119,212
70 +	1 *	5 *	7 *	8 *	16 *	2 *	3 *	3 *	1 *	4 *

Schedule SB, line 26 — Schedule of Active Participant Data

DISTRIBUTION OF ACTIVE PARTICIPANTS WITH A FLAT DOLLAR RELATED BENEFIT

ATTAINED AGE	YEARS OF BENEFIT SERVICE									
	UNDER 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29			3							
30-34			5	8						
35-39		1	9	34	26	1				
40-44			7	30	33	29	1			
45-49			11	36	48	73	21	5		
50-54			6	34	59	73	39	40	3	
55-59			7	37	63	52	34	52	45	22
60-64			3	21	35	36	29	39	36	79
65-69		1	1	6	8	6	7	4	5	15
70+				1	1	1	1	1	1	8

Schedule SB, line 26 — Schedule of Active Participant Data

DISTRIBUTION OF ACTIVE PARTICIPANTS WITH A CASH BALANCE ACCOUNT

YEARS OF BENEFIT SERVICE										
ATTAINED AGE	UNDER 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +
< 25	6	342								
	*	3,402								
25 - 29	16	736	163	3						
	*	4,905	10,797	*						
30 - 34	14	664	332	99	1					
	*	5,523	13,895	19,975	*					
35 - 39	10	517	329	184	48					
	*	6,333	15,226	25,685	35,401					
40 - 44	8	438	263	172	95	23				
	*	6,500	15,279	28,983	37,454	32,828				
45 - 49	11	397	245	209	114	27	12			
	*	6,500	17,027	31,498	43,925	40,578	*			
50 - 54	12	368	243	191	136	21	14	5		
	*	6,845	17,236	30,743	48,568	29,726	*	*		
55 - 59	13	290	250	196	130	25	14	12	8	1
	*	7,118	17,842	30,995	48,657	41,284	*	*	*	*
60 - 64	11	139	135	123	92	16	13	7	17	7
	*	6,809	15,844	32,953	48,299	*	*	*	*	*
65 - 69	2	26	39	41	26	3	3	1		7
	*	6,128	15,257	28,953	50,703	*	*	*		*
70 +	1	5	7	8	9	1				2
	*	*	*	*	*	*				*

In each cell, the top number is the count of participants for each age/service combination and the bottom number is the average cash balance account as of January 1, 2019. Average cash balance is not displayed for age/service groupings with fewer than 20 members.

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

ACTUARIAL ASSUMPTIONS FOR JANUARY 1, 2019

DISCOUNT RATE SPONSOR ELECTIONS		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	<u>Stabilized rates</u>	<u>Nonstabilized rates</u>
• First 5 years	3.74%	2.28%
• Next 15 years	5.35%	3.81%
• Over 20 years	6.11%	4.46%
	These assumptions are prescribed by the IRS.	
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on RP2014 mortality tables with improvements beyond 2006 removed with static mortality improvement based on the IRS methodology and projection scale MP-2017. These assumptions are prescribed by the IRS.	
• 417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.	
Cash balance plans		
• Interest accumulation rate		
– Retirement Accumulation Plan	IAS19 discount rate minus 100 basis points (3.20% for 2019). Historically, the difference between high quality corporate bond rates (used to determine the IAS 19 discount rate) and the 30 Year Treasury rate has been roughly 100 basis points.	
– Carborundum Salaried		
› Regular	5.0%	
› Supplemental	7.5%	
• Whipsaw calculations	No	

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

Other economic assumptions																																		
• Salary increases	3.00% per year. This assumption represents management’s expectation for future salary increases.																																	
• Social Security wage base	2.75% per year. The Social Security wage base assumption is determined based on an evaluation of the projected inflation rates used by Social Security Trustees.																																	
• Increase in maximum salary and benefit limitations	2.20% per year.																																	
• Expected investment return	5.36% for 2018, and 5.99% for 2017. The expected rate of return on plan assets is based on the 50th percentile simulated investment return using capital market assumptions published in Mercer Investment Consulting’s Capital Markets Outlook for the plan’s target asset mix. Alpha is assumed to equal investment expenses.																																	
• Expenses	Expenses for the current year are assumed equal to expenses from the prior year, adjusted by the expected change in PBGC premiums. For 2019, expenses are assumed to be \$7,442,000.																																	
Demographic assumptions																																		
• Withdrawal	<table><tr><td></td><td colspan="2">Withdrawal rate</td></tr><tr><td></td><td>Less than 5</td><td>5 or more</td></tr><tr><td>Attained age</td><td>years of service</td><td>years of service</td></tr><tr><td>20-24</td><td>30%</td><td>22%</td></tr><tr><td>25-29</td><td>16</td><td>9</td></tr><tr><td>30-34</td><td>14</td><td>9</td></tr><tr><td>35-39</td><td>13</td><td>7</td></tr><tr><td>40-44</td><td>13</td><td>6</td></tr><tr><td>45-49</td><td>15</td><td>5</td></tr><tr><td>50-54</td><td>12</td><td>5</td></tr><tr><td>55+</td><td>0</td><td>0</td></tr></table> <p>Withdrawal rates were developed based on an experience study undertaken in 2016 using data from 2011-2015. Plan experience is reviewed annually for reasonability.</p>		Withdrawal rate			Less than 5	5 or more	Attained age	years of service	years of service	20-24	30%	22%	25-29	16	9	30-34	14	9	35-39	13	7	40-44	13	6	45-49	15	5	50-54	12	5	55+	0	0
	Withdrawal rate																																	
	Less than 5	5 or more																																
Attained age	years of service	years of service																																
20-24	30%	22%																																
25-29	16	9																																
30-34	14	9																																
35-39	13	7																																
40-44	13	6																																
45-49	15	5																																
50-54	12	5																																
55+	0	0																																

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

<ul style="list-style-type: none">Disability incidence	The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates.	
<ul style="list-style-type: none">Retirement age	Attained age	Male
	Under 55	0%
	55	5%
	56	5%
	57	5%
	58	5%
	59	6%
	60	6%
	61	14%
	62	14%
	63	17%
	64	17%
	65	27%
	66	27%
	67	23%
	68	23%
	69	20%
70 and above	100%	
The retirement rates are based on an experience study undertaken in 2016 using data from 2011-2015. Plan experience is reviewed annually for reasonability.		
<ul style="list-style-type: none">Benefit commencement age for		
<ul style="list-style-type: none"><ul style="list-style-type: none">Future vested deferred	Unreduced retirement age	
<ul style="list-style-type: none"><ul style="list-style-type: none">Current vested deferred	Unreduced retirement age	

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

• Spouse assumptions	<u>Male participants</u>		<u>Female participants</u>	
– Percentage married	80%		80%	
– Spouse age difference	3 years younger		3 years older	
Form of payment	<u>Single life</u>	<u>50% J&S</u>	<u>100% J&S</u>	<u>Lump Sum</u>
• Active retirements	50%	25%	25%	50%
• Future vested deferred	50%	25%	25%	50%
• Current vested deferred	50%	25%	25%	0%
• Cash balance participants	0%	0%	0%	100%
The lump sum assumption reflects the actuary's experience with other plans that offer lump sums.				

ACTUARIAL METHODS**Asset Methods**

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.

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

- **Insurance contracts:** The plan does not have any significant insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants. Some participants who become disabled before retirement continue to earn credited service during their disability. These participants are valued assuming they will remain disabled until normal retirement.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides disability/death benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

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

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2019****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

- 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 SAINT-GOBAIN RETIREMENT INCOME PLAN	1b Three-digit plan number (PN) ▶ 004
	1c Effective date of plan 07/01/1941
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) SAINT-GOBAIN DELAWARE CORPORATION 20 MOORES ROAD MALVERN PA 19355	2b Employer Identification Number (EIN) 23-2615170 2c Plan Sponsor's telephone number 610-893-6000 2d Business code (see instructions) 327900

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		<u>10/14/2020</u>	JOHN J. SWEENEY, III
	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 BENEFITS COMMITTEE C/O SAINT-GOBAIN CORPORATION 20 MOORES ROAD MALVERN PA 19355	3b Administrator's EIN 23-2615166 3c Administrator's telephone number 610-893-6000
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 32,548
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 11,540
a(2) Total number of active participants at the end of the plan year	6a(2) 11,659
b Retired or separated participants receiving benefits.....	6b 11,645
c Other retired or separated participants entitled to future benefits	6c 6,643
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 29,947
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 2,609
f Total. Add lines 6d and 6e	6f 32,556
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 330
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 1C	
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
--	---

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 of Reportable Transactions
Form 5500, Schedule H, Item 4j
EIN 23-2615166, Plan 004
For the Year Ended December 31, 2019

VB6C

SAINT-GOBAIN MASTER TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
BEGINNING NET ASSET VALUE: 2,832,847,373.40
5% OF ASSET VALUE: 141,642,368.67

(A) IDENTITY OF PARTY		(B) DESCRIPTION OF ASSET		RATE		MAT DATE			
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
INTEREST BEARING CASH									
930AZCIII1	GSTIF 25 BPS		GSTIF 25 BPS		1.000	12/31/2050			
1065	701,129,379.16	803	716,005,061.93	0.00	716,005,061.93	1868	1,417,134,441.09	0.00	
INTEREST BEARING CASH TOTALS									
1065	701,129,379.16	803	716,005,061.93	0.00	716,005,061.93	1868	1,417,134,441.09	0.00	

Schedule of Reportable Transactions
Form 5500, Schedule H, Item 4j
EIN 23-2615166, Plan 004
For the Year Ended December 31, 2019

VB6C

SAINT-GOBAIN MASTER TRUST
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U.S. GOVERNMENT SECURITIES									
912810RZ3	US TREASURY N/B			11/47 2.75		2.750	11/15/2047		
3	102,063,752.93	2	45,808,036.72	0.00	44,787,703.49	5	147,871,789.65	1,020,333.23	
U.S. GOVERNMENT SECURITIES TOTALS									
3	102,063,752.93	2	45,808,036.72	0.00	44,787,703.49	5	147,871,789.65	1,020,333.23	

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

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

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

A Name of plan SAINT-GOBAIN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ►	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SAINT-GOBAIN DELAWARE CORPORATION	D Employer Identification Number (EIN) 23-2615170	

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information				
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>				
2 Assets:				
a Market value.....	2a	2,832,980,165		
b Actuarial value	2b	2,938,395,805		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	14,162	1,446,960,536	1,446,960,536	
b For terminated vested participants	6,846	258,171,644	258,171,644	
c For active participants	11,540	707,181,484	732,511,483	
d Total	32,548	2,412,313,664	2,437,643,663	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐				
a Funding target disregarding prescribed at-risk assumptions	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b			
5 Effective interest rate	5	5.51%		
6 Target normal cost	6	54,140,793		

Statement by Enrolled Actuary

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

SIGN HERE		
Signature of actuary		Date
DAVID WILLOCK		2005498
Type or print name of actuary		Most recent enrollment number
MERCER		609-520-2548
Firm name		Telephone number (including area code)
ONE UNIVERSITY SQUARE DRIVE SUITE 100 PRINCETON NJ 08540-6455		
Address of the firm		

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

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

Schedule SB (Form 5500) 2019
v. 190130

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	932,730,538
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	109,714,019
9 Amount remaining (line 7 minus line 8).....	0	823,016,519
10 Interest on line 9 using prior year's actual return of <u>-5.12%</u>	0	-42,138,446
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.69%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	780,878,073

Part III Funding Percentages

14 Funding target attainment percentage	14	88.50%
15 Adjusted funding target attainment percentage.....	15	120.54%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	85.75%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
				0	0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	54,140,793	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:			
a Net shortfall amortization installment.....	Outstanding Balance	Installment	
b Waiver amortization installment	280,125,931	54,848,100	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	108,988,893	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....		108,988,893	108,988,893
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A)	(B)	(C)	(D)	(E)
Retirement age	Retirement Percent	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	5.0%	10,000	500	27,500
56	5.0%	9,500	475	26,600
57	5.0%	9,025	451	25,721
58	5.0%	8,574	429	24,864
59	6.0%	8,145	489	28,834
60	6.0%	7,656	459	27,563
61	14.0%	7,197	1,008	61,462
62	14.0%	6,189	867	53,724
63	17.0%	5,323	905	57,008
64	17.0%	4,418	751	48,068
65	27.0%	3,667	990	64,355
66	27.0%	2,677	723	47,702
67	23.0%	1,954	449	30,113
68	23.0%	1,505	346	23,533
69	20.0%	1,159	232	15,989
70	100.0%	927	927	64,881
Total			10,000	627,915
Average				63

Schedule SB, Part V — Summary of Plan Provisions

SUMMARY OF MAJOR PLAN PROVISIONS

Hourly benefit levels that were reflected for the first time in this valuation are highlighted.

In general, the actuarial equivalence basis used to convert the normal form of benefits to optional forms of benefits is based on the GAR 94 mortality table and 6% interest.

In general, compensation for participants with salaried related benefits is defined as base pay plus bonus plus overtime.

In 2017, the plan was amended to provide a one-time opportunity to certain terminated vested participants (not already eligible for a lump sum) to receive a lump sum payment in 2017. To receive a lump sum, an eligible participant was required to make a valid election during the window period. The lump sums were based on IRC Section 417(e)(3) interest rates for December 2016 and the 2017 mortality table set forth in IRC Section 417(e)(3).

In 2018, the plan was amended to provide the following:

- All participants who terminate employment after December 31, 2018 may elect to receive their benefit in the form of an immediate lump sum payment. The lump sum basis is 417(e)(3) interest rates based on the month immediately preceding the payment year and 417(e)(3) mortality table for the year of payment.
- The plan was also amended to transfer non-qualified plan benefits to the qualified plan for certain participants. Amendment 2018-2 to the Saint-Gobain Retirement Income provides the amounts transferred.

Unless noted herein, the company bears the full cost of benefits under each plan formula.

*Schedule SB, Part V — Summary of Plan Provisions***Cash Balance Benefit (Saint-Gobain Retirement Accumulation Plan)**

Effective January 1, 2001, a cash balance formula (SG RAP) was added. Employees with salaried related benefits hired on or after January 1, 2001 and non-union hourly employees with flat dollar related benefits hired on or after January 1, 2008 participate in the SG RAP if they are employed at a participating location. Union hourly employees at the locations specified below join the SG RAP if they were hired on or after the dates shown.

Location	Actuarial Location Code	Effective Date
<u>Akron Hourly</u>		
Diamond Street	81	11/14/2010
Gilchrist Road	82	02/01/2013
Soddy-Daisy	89	04/29/2010
<u>BPB Gypsum Hourly</u>		
Cody	WH	07/01/2009
Ft. Dodge	WJ	07/01/2011
L'Anse	WM	11/19/2008
<u>Carborundum Corporation Hourly</u>		
Niagara Falls	CA/CD	01/01/2010
<u>CertainTeed Corporation Hourly</u>		
Athens	3F	05/01/2011
Avery	1B	11/01/2009
Berlin Service Center	3G	03/25/2015
Celotex – Freemont	1S	03/01/2013
Shakopee-Teamsters	1H	05/01/2011
Shakopee-Engineers	1P	05/01/2011
Hagerstown	7B	12/15/2010
Kansas City #7	3K	03/01/2010
<u>Corhart Hourly</u>		
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Schedule SB, Part V — Summary of Plan Provisions

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Schedule SB, Part V — Summary of Plan Provisions

Akron Hourly

	Bryan Plant	Diamond Street
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	January 1, 1980, as amended to date.	November 18, 1961, as amended to date.
<i>Eligibility</i>	Immediate.	Immediate.
<i>Normal Retirement</i>	Age 65.	Age 65.
<i>Early Retirement</i>	Age 55 and 10 years of service.	Age 55 and 10 years of service.
<i>Disability Retirement</i>	15 years of service.	10 years of service.
<i>Normal Retirement Benefit</i>	Years of service with a maximum of 35 years, multiplied by the monthly benefit level below: Effective: January 1, 2017 – \$29.00	Years of service multiplied by the monthly benefit level below: Effective: May 11, 2017 - \$41.00
<i>Early Retirement Benefit</i>	Benefit is reduced .5% per month prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .5% per month prior to age 65.	Benefit is reduced .4% per month prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .4% per month prior to age 65.
<i>Disability Benefit</i>	\$50 per month.	Payable at age 65 based on continued service to age 65 and the benefit multiplier in effect at disablement.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity guaranteed for 5 years. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Age 62 or 65 Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity. Lump sum (active participants who terminate after December 31, 2018).	Joint and 50%, 66-2/3%, 75% or 100% Survivor annuity guaranteed for 5 years; 10, 15 or 20 Year Certain and Life annuity. In addition, all optional forms have a deferred coverage option. Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
<i>Termination and Vesting</i>	5 years of service.	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions

Akron Hourly (continued)

	Gilchrist Road	Ravenna Ceramics
<i>Status</i>	Active accruing	Closed
<i>Effective Date</i>	October 1, 1964, as amended to date.	January 1, 1980, as amended to date.
<i>Eligibility</i>	Immediate.	Immediate.
<i>Normal Retirement</i>	Age 65.	Age 65.
<i>Early Retirement</i>	Age 55 and 15 years of service.	Age 55 and 5 years of service.
<i>Disability Retirement</i>	10 years of service.	5 years of service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: Effective: February 1, 2016 – \$43.00	Years of service multiplied by the monthly benefit level below: Effective: November 17, 2003 – \$28.75
<i>Early Retirement Benefit</i>	Benefit is reduced .4% per month prior to age 65. For terminated vested participants who had 15 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .4% per month prior to age 65.	Benefit is reduced .5% per month prior to age 65. For terminated vested participants, the benefit is reduced .5% per month prior to age 65.
<i>Disability Benefit</i>	\$43.00 per month per year of service.	\$250 per month.
<i>Normal Form of Benefit</i>	Life annuity guaranteed for 5 years. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Joint and 50%, 66-2/3%, 75% or 100% Survivor annuity guaranteed for 5 years; 10, 15 or 20 Year Certain and Life annuity. In addition, all optional forms have a deferred coverage option. Lump sum (active participants who terminate after December 31, 2018).	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
<i>Termination and Vesting</i>	5 years of service.	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions

Akron Hourly (continued)

	Soddy-Daisy Plant	Tallmadge Fabrication
<i>Status</i>	Active accruing	Closed
<i>Effective Date</i>	May 2, 1976, as amended to date.	May 1, 1969, as amended to date.
<i>Eligibility</i>	Immediate.	Immediate.
<i>Normal Retirement</i>	Age 65.	Age 65.
<i>Early Retirement</i>	Age 55 and 15 years of service.	Age 55 and 5 years of service.
<i>Disability Retirement</i>	15 years of service.	5 years of service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: Effective: April 26, 2016 – \$36.00	Years of service multiplied by the monthly benefit level below: Effective: April 1, 2002 – \$26.75
<i>Early Retirement Benefit</i>	Benefit is reduced .5% per month prior to age 65. For terminated vested participants who had 15 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .5% per month prior to age 65.	Benefit is reduced .5% per month prior to age 65. For terminated vested participants, the benefit is reduced .5% per month prior to age 65.
<i>Disability Benefit</i>	\$250 per month.	\$250 per month.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity. Lump sum (active participants who terminate after December 31, 2018).	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
<i>Termination and Vesting</i>	5 years of service.	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions

Akron Hourly (continued)

Quartz International	
<i>Status</i>	Sold
<i>Effective Date</i>	January 1, 2001, as amended to date.
<i>Eligibility</i>	Immediate.
<i>Normal Retirement</i>	Age 65.
<i>Early Retirement</i>	Age 55 and 10 years of service.
<i>Disability Retirement</i>	15 years of service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: Effective: January 1, 2001 – \$25.00
<i>Early Retirement Benefit</i>	Benefit is reduced .5% per month prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .5% per month prior to age 65.
<i>Disability Benefit</i>	\$50 per month.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
<i>Termination and Vesting</i>	5 years of service.

*Schedule SB, Part V — Summary of Plan Provisions***Bird Incorporated**

<i>Status</i>	Frozen
<i>Effective Date</i>	January 1, 1963, as amended to date.
<i>Normal Retirement Date</i>	The date as listed by individual in the plan document.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income commencing at normal retirement date is listed by participant in the plan document. Effective June 30, 1982 the plan was frozen and all benefits were fully vested.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly

	Apex, NV	Carrollton, KY
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Vesting service is not credited prior to December 15, 2000.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Benefit Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit service is not credited prior to April 26, 2002.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 50 and 10 years of vesting service.	Age 50 and 10 years of vesting service.
<i>Disability Retirement</i>	None.	None
<i>Normal Retirement Benefit</i>	Years of benefit service multiplied by the monthly benefit level below: Effective: April 1, 2006 – \$24.50	Years of benefit service multiplied by the monthly benefit level below: Effective: April 1, 2006 - \$24.50
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.
<i>Disability Benefit</i>	None.	None.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	Cody, WY	Ft. Dodge, IA
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given year.	Hours worked divided by 1,000 but not greater than 1 in any given year.
<i>Benefit Service</i>	Hours worked divided by 2,080 but not greater than 1 in any given year.	Hours worked divided by 1,900 but not greater than 1 in any given year.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 55 and 15 years of vesting service.	Age 55 and 15 years of vesting service.
<i>Disability Retirement</i>	5 years of vesting service.	10 years of vesting service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: Effective: June 30, 2013 – \$25.00	Years of service multiplied by the monthly benefit level below: Effective: August 26, 2018 – \$28.40
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.
<i>Disability Benefit</i>	Accrued normal retirement benefit offset by Workers' Comp, if applicable.	Accrued normal retirement benefit offset by Workers' Comp, if applicable.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Joint and 50% or 75% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).	Joint and 50% or 75% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	Jacksonville, FL	Junction City, KS
<i>Status</i>	Closed	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service on 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service on 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 1, 2004.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Benefit Service</i>	Hours worked divided by 1,400 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not credited prior to April 1, 2004.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 60 and 10 years of vesting service.	Age 50 and 10 years of vesting service.
<i>Disability Retirement</i>	10 years of vesting service.	None.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: Effective: March 1, 2009 – \$26.75	Years of service multiplied by the monthly benefit level below: Effective: April 1, 2006 – \$24.50
<i>Early Retirement Benefit</i>	Benefit is reduced .5% per month prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.
<i>Disability Benefit</i>	Accrued normal retirement benefit offset by Workers' Comp, if applicable with a minimum of \$65 per month.	None.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	If married, Joint and 100% Survivor annuity.	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	L'Anse, MI	Lagro, IN
<i>Status</i>	Active accruing	Closed
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Benefit Service</i>	Hours worked divided by 1,900 but not greater than 1 in any given plan year.	Hours worked divided by 2,080 but not greater than 1 in any given plan year.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 55 and 15 years of vesting service.	Age 55 and 15 years of vesting service.
<i>Disability Retirement</i>	10 years of vesting service.	15 years of vesting service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: Effective: September 25, 2017 – \$34.50	Years of service multiplied by the monthly benefit level below: Effective: January 26, 2008 – \$23.00
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 15 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced actuarially prior to age 65.	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.
<i>Disability Benefit</i>	Accrued normal retirement benefit offset by Workers' Comp if applicable.	Accrued normal retirement benefit offset by Workers' Comp if applicable.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Joint and 50% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).	Joint and 50% Survivor annuity; 10 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service. Participants who terminated employment due to the downsizing as of June 30, 2001 or the plan closing on September 16, 2005 became 100% vested regardless of years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	Mohave County, AZ	Nashville, AR
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Vesting Service is not credited prior to December 15, 2000.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Benefit Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not counted prior to April 26, 2002.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not counted prior to April 26, 2002.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 50 and 10 years of vesting service.	Age 50 and 10 years of service.
<i>Disability Retirement</i>	None.	None.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: Effective: April 1, 2006 – \$24.50	Years of service multiplied by the monthly benefit level below: Effective: April 1, 2006 – \$24.50
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.
<i>Disability Benefit</i>	None.	None.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	Plymouth, WI	St. George, UT
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Vesting Service is not credited prior to December 15, 2000.
<i>Benefit Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not credited prior to April 1, 2004.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not credited prior to April 26, 2002.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 50 and 10 years of vesting service.	Age 50 and 10 years of vesting service.
<i>Disability Retirement</i>	None.	None.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: Effective: April 1, 2006 – \$24.50	Years of service multiplied by the monthly benefit level below: Effective: April 1, 2006 – \$24.50
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.
<i>Disability Benefit</i>	None.	None.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Salaried

<i>Status</i>	Active accruing												
<i>Effective Date</i>	July 26, 2000, as amended to date.												
<i>Eligibility</i>	<p>An employee becomes a member of the plan on the January 1 following the attainment of age 20½ and the completion of six months of service.</p> <p>Employees from the following acquisitions became participants as of the date shown below. Pre-acquisition service from date of hire is credited towards eligibility except for Western Mining and Minerals whose eligibility service starts from 12/15/2000.</p> <table> <tr> <th><u>Company</u></th><th><u>Date of Participation</u></th></tr> <tr> <td>Celotex</td><td>July 26, 2000</td></tr> <tr> <td>James Hardie Gypsum</td><td>April 26, 2002</td></tr> <tr> <td>Western Mining Minerals</td><td>April 26, 2002</td></tr> <tr> <td>Marco</td><td>April 1, 2004</td></tr> <tr> <td>Capaul</td><td>April 1, 2004</td></tr> </table> <p>Benefit service is credited from date of hire for Celotex employees and date of participation for all other acquired companies.</p>	<u>Company</u>	<u>Date of Participation</u>	Celotex	July 26, 2000	James Hardie Gypsum	April 26, 2002	Western Mining Minerals	April 26, 2002	Marco	April 1, 2004	Capaul	April 1, 2004
<u>Company</u>	<u>Date of Participation</u>												
Celotex	July 26, 2000												
James Hardie Gypsum	April 26, 2002												
Western Mining Minerals	April 26, 2002												
Marco	April 1, 2004												
Capaul	April 1, 2004												
<i>Normal Retirement</i>	The first day of the month next following the later of a member's 65th birthday or the 5 th anniversary of plan participation.												
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 50th birthday and completion of 10 years of service.												
<i>Normal Retirement Benefit</i>	<p><u>For Employees Born Before 1938</u></p> <p>(i) .90% of average monthly compensation multiplied by years of service, plus</p> <p>(ii) .75% of average monthly compensation in excess of Covered Compensation multiplied by years of service not in excess of 35 years.</p> <p><u>For Employees Born in the Years 1938 through 1954</u></p> <p>(i) .90% of average monthly compensation multiplied by years of service, plus</p> <p>(ii) .70% of average monthly compensation in excess of Covered Compensation multiplied by years of service not in excess of 35 years.</p> <p><u>For Employees Born after 1954</u></p> <p>(i) .90% of average monthly compensation multiplied by years of service, plus</p> <p>(ii) .65% of average monthly compensation in excess of Covered Compensation multiplied by years of service not in excess of 35 years.</p> <p>Each of the above benefits is reduced by the Terminated Plan Annuity Benefit, if any.</p> <p>The minimum benefit amount payable to an employee who is eligible for a Normal Retirement Benefit shall be determined by applying whichever of the above formulas is applicable, but counting only years of service after December 31, 1988, and without any reduction for the Terminated Plan Annuity Benefit.</p>												

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Salaried (continued)

<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service and average monthly compensation at the early retirement date. If benefits commence before the normal retirement date the benefit is reduced actuarially.</p> <p>Benefits for participants who retire on or after age 62 and after completing 30 years of service are not reduced for early commencement.</p> <p>For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially prior to age 65.</p>
<i>Rule of 80 Retirement Benefit</i>	<p>A member may retire with no actuarial reduction when his age plus years of service total 80 or more. The benefit is determined as for normal retirement except it is based on credited service and average monthly compensation at the actual date of retirement. The percentages in part (ii) of the normal retirement benefit formulas will be reduced if necessary to comply with regulations.</p> <p>Effective November 30, 2006, benefits earned after January 1, 2007 are not eligible for the Rule of 80 provisions.</p>
<i>Disability Benefit</i>	The benefit is computed the same way as early retirement with no special provisions.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> • Level Income • Joint and 50% Survivor annuity • Joint and 75% Survivor annuity • Joint and 100% Survivor annuity • 10 Year Certain and Life annuity • Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	<p>If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for early commencement.</p> <p>These benefits are payable commencing on the member's earliest retirement date.</p>
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit. Participants who terminated employment due to the closing of Port Clinton, Quincy, Dittston, and Lagro plants became 100% vested regardless of years of vesting service.

*Schedule SB, Part V — Summary of Plan Provisions***Calmar**

<i>Status</i>	Sold
<i>Effective Date</i>	January 1, 1959, as amended to date.
<i>Eligibility</i>	Age 21 and one year of service.
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65 th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 10 years of service.
<i>Normal Retirement Benefit</i>	<p>The monthly amount of retirement income commencing at normal retirement date is: (A)+(B)+(C), not less than (D) or (E).</p> <p>(A) 1.1% of average monthly compensation below covered compensation times year of credited service up to 35 years.</p> <p>(B) 1.5% of average monthly compensation above covered compensation times years of credited service up to 35 years.</p> <p>(C) 1.3% of average monthly compensation times years of service in excess of 35 years.</p> <p>(D) \$8.00 per month per year of service.</p> <p>(E) The frozen accrued benefit calculated under the Realex Corporation Retirement Income Plan as of July 31, 1989.</p>
<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined in the same manner as at normal retirement except it is based on credited service and average monthly compensation at the early retirement date. Early retirement benefits are reduced by 6% for each year retirement precedes age 62.</p> <p>For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced by 6% for each year retirement precedes age 65.</p>
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> – Joint and 66-2/3% Survivor annuity (spouse only) – Joint and 75% Survivor annuity (spouse only) – Joint and 100% Survivor annuity (spouse only) – 10-Year Certain and Life annuity – Lump sum (active participants who terminate after 12/31/2018).
<i>Spouse's Benefit</i>	Upon the death of a participant with a surviving spouse, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his earliest retirement age, retired with a qualified joint and 50% survivor annuity, then died the next day.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit. Participants who terminated employment due to the sale of the company on June 30, 2006 became 100% vested regardless of years of service.

Schedule SB, Part V — Summary of Plan Provisions

Carborundum Abrasives Company

<i>Status</i>	Closed												
<i>Effective Date</i>	August 1, 1984, as amended to date.												
<i>Eligibility</i>	An employee becomes a member of the plan after the completion of one year of service, provided he has been credited with at least 1,000 hours.												
<i>Normal Retirement</i>	The first day of the month next following a member's 65th birthday.												
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and 10 years of vesting service.												
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire provided he has attained age 60 and completed 10 years of service.												
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income is equal to number of years of service multiplied by the monthly benefit level below: Effective August 1, 2002 - \$35.00												
<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before age 60 the benefit is reduced as follows:</p> <table> <tr> <th><u>Retirement Age</u></th><th><u>% Reduction</u></th></tr> <tr> <td>59</td><td>9.5%</td></tr> <tr> <td>58</td><td>17.9%</td></tr> <tr> <td>57</td><td>25.3%</td></tr> <tr> <td>56</td><td>31.9%</td></tr> <tr> <td>55</td><td>37.7%</td></tr> </table> <p>For terminated vested participants, benefits can commence as early as age 55 and the benefit is reduced actuarially from age 65.</p>	<u>Retirement Age</u>	<u>% Reduction</u>	59	9.5%	58	17.9%	57	25.3%	56	31.9%	55	37.7%
<u>Retirement Age</u>	<u>% Reduction</u>												
59	9.5%												
58	17.9%												
57	25.3%												
56	31.9%												
55	37.7%												
<i>Disability Benefit</i>	The benefit is computed so that accruals are credited as though employment continued until normal retirement date.												
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.												
<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> – Joint and 25% Survivor annuity – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 100% Survivor annuity – 10-Year Certain and Life annuity. 												
<i>Spouse's Benefit</i>	<p>If a vested, married member dies, the spouse receives a benefit equal to the member's accrued benefit actuarially reduced for the 50% joint and survivor option and early commencement.</p> <p>This benefit is payable commencing on the member's earliest retirement date and payable for life and guaranteed for five years.</p>												
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.												

Schedule SB, Part V — Summary of Plan Provisions

Carborundum Corporation Hourly

<i>Status</i>	Active accruing																																						
<i>Effective Date</i>	February 29, 1996																																						
<i>Eligibility</i>	One year of service.																																						
<i>Normal Retirement</i>	Age 65.																																						
<i>Early Retirement</i>	Age 55.																																						
<i>Disability Retirement</i>	Age 60 with 10 years of service.																																						
<i>Normal Retirement Benefit</i> <i>Niagara Falls</i>	Effective August 1, 2018 – \$48.00 per month per year of service																																						
<i>Early Retirement Benefit</i>	Benefit is reduced for commencement prior to age 60 as follows: <table> <tr> <th><u>Age</u></th><th><u>Percentage</u></th></tr> <tr> <td>55</td><td>62.5%</td></tr> <tr> <td>56</td><td>68.3</td></tr> <tr> <td>57</td><td>74.8</td></tr> <tr> <td>58</td><td>82.2</td></tr> <tr> <td>59</td><td>90.5</td></tr> <tr> <td>60 or over</td><td>100.0</td></tr> </table> <p>For participants who terminate prior to age 55, the benefit is reduced for commencement prior to age 65 as follows:</p> <table> <tr> <th><u>Age</u></th><th><u>Percentage</u></th></tr> <tr> <td>55</td><td>41.3%</td></tr> <tr> <td>56</td><td>44.7</td></tr> <tr> <td>57</td><td>48.5</td></tr> <tr> <td>58</td><td>52.7</td></tr> <tr> <td>59</td><td>57.3</td></tr> <tr> <td>60</td><td>62.5</td></tr> <tr> <td>61</td><td>68.3</td></tr> <tr> <td>62</td><td>74.8</td></tr> <tr> <td>63</td><td>82.2</td></tr> <tr> <td>64</td><td>90.5</td></tr> <tr> <td>65 or over</td><td>100.0</td></tr> </table>	<u>Age</u>	<u>Percentage</u>	55	62.5%	56	68.3	57	74.8	58	82.2	59	90.5	60 or over	100.0	<u>Age</u>	<u>Percentage</u>	55	41.3%	56	44.7	57	48.5	58	52.7	59	57.3	60	62.5	61	68.3	62	74.8	63	82.2	64	90.5	65 or over	100.0
<u>Age</u>	<u>Percentage</u>																																						
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61	68.3																																						
62	74.8																																						
63	82.2																																						
64	90.5																																						
65 or over	100.0																																						
<i>Disability Benefit</i>	Payable at age 65 based on continued service to age 65, but actuarially reduced for commencement before 65.																																						
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.																																						
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: <ul style="list-style-type: none"> – Joint and 25% Survivor annuity – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 100% Survivor annuity – 10-Year Certain and Life annuity – Lump sum (active participants who terminate after December 31, 2018). 																																						

*Schedule SB, Part V — Summary of Plan Provisions***Carborundum Corporation Hourly (continued)***Spouse's Benefit*

If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor coverage and early commencement. This benefit is payable commencing on the member's earliest retirement date.

If an active married member dies before age 55 but after age 45 and 20 years of service, (10 years of service for Niagara Falls), the spouse receives a benefit equal to 50% of the member's accrued benefit. This benefit is payable immediately and is reduced as if the employee had retired at age 55, elected the 50% joint and survivor coverage and died the next day.

If an active married member dies after age 55, the spouse receives a benefit equal to 100% of the member's accrued benefit. This benefit is payable immediately and is reduced as if the employee had retired at his date of death.

Termination and Vesting

5 years of service.

Schedule SB, Part V — Summary of Plan Provisions

Carborundum Corporation Salaried

<i>Status</i>	Active accruing
<i>Effective Date</i>	February 29, 1996.
<i>Eligibility</i>	Age 21 and one year of service.

Accounts and Credits to Accounts

<i>Opening Account</i>	For all participants who were active in the BP Plan as of January 1, 1989, an initial account balance was established equal to the present value of the benefit accrued to 12/31/88 under the provisions of the BP Plan.
<i>Current Account</i>	A Current Account is established for each participant as of the later of (i) January 1, 1989 or (ii) the date the participant first becomes eligible for the Plan. At the end of each calendar month beginning on or after January 1, 1989, pay-related credits based on the participant's Eligible Compensation for the month are added to the Current Account of all active participants. These pay-related credits are computed as follows:

	Full Years of Service (at beginning of month)	Percent of Eligible Compensation up to and Including 1/48 of the Social Security Wage Base	Percent of Eligible Compensation above 1/48 of the Social Security Wage Base
Tier I:	less than 10	3%	6%
Tier II:	10, less than 20	4%	7%
Tier III:	20, less than 35	5%	9%
Tier IV:	35 or more	6%	6%

	A Participant's "full years of service" are determined by aggregating all of the Participant's months of Service from his first employment commencement date.
	Participants who were employed on January 1, 1989 are eligible to accrue benefits in Tier II at age 40 and Tier III at age 50 regardless of service.
<i>Regular Interest Credits</i>	Regular Interest credits are added to all accounts annually based on the average (rounded to the nearest one-hundredth of one-percent) one-year Treasury bill rate in effect during each month of the 12-month period ending on November 30 of the preceding calendar year, rounded up to the nearest one-quarter of one percent, plus one percent. The minimum interest rate for Regular Interest credits is 5.0%.
<i>Supplemental Interest Credits</i>	An additional Supplemental Interest credit equal to one-half of the annual Regular Interest rate applies to the Opening Account while the participant is actively employed by Saint-Gobain.

<i>Grandfathering Provisions</i>	Employees who were participants in the plan as of January 1, 1989 and born before January 1, 1938 are entitled to grandfather provisions. Their benefit will not be less than the actuarial equivalent of a single life annuity under the Prior Plan provisions.
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Normal Retirement

<i>Eligibility</i>	Age 65.
<i>Benefit</i>	The monthly retirement benefit payable to a participant at any retirement date is equal to the actuarial equivalent of his Accounts (adjusted for applicable grandfathering provisions) as of such date.

Schedule SB, Part V — Summary of Plan Provisions

Carborundum Corporation Salaried (continued)

<i>Early Retirement</i>	
<i>Eligibility</i>	Age 55 with 5 years of service.
<i>Benefit</i>	The monthly retirement benefit payable to a participant at any retirement date is equal to the actuarial equivalent of his Accounts (adjusted for applicable grandfathering provisions) as of such date.
<i>Late Retirement</i>	Service and earnings after age 65 are recognized for purposes of determining benefits.
<i>Disability Retirement</i>	While eligible for benefits under a long-term disability plan of the Company, the participant continues to earn pay-related credits during the period of disability based on the assumption that his service continues but his earnings remain at the rate in effect prior to his disability. The disabled participant is able to receive a retirement benefit on the later of age 55 and the date payments under the long-term disability plan discontinue, based upon the Opening and Current Account balances at that date.
<i>Vesting</i>	Eligibility is three years of service for benefits earned after the effective date. Benefits earned before the effective date are fully vested. Upon termination of employment, a vested participant may elect to receive a benefit which is the actuarial equivalent of his Accounts (adjusted for applicable grandfathering provisions), payable as of the later of the date of termination or the participant's attainment of age 55. If distribution at that date is not requested, the participant may elect to defer receipt of his benefit to any subsequent date, but no later than the date the participant attains age 70½.
<i>Death Benefits</i>	
<i>Post-Retirement</i>	Determined by the option elected upon retirement.
<i>Pre-Retirement</i>	The value of the Accounts is determined without the grandfather provisions. The spouse may elect to receive an immediate benefit which is the actuarial equivalent of the participant's Accounts, or the spouse may elect to defer receipt of the benefit to any subsequent date.
<i>Normal Form of Benefit</i>	The normal form of benefit for non-married participants is a life annuity. For married participants, the normal form of benefit is a qualified joint and 50% survivor annuity. The normal form of benefit is the actuarial equivalent of the participant's account balance.
<i>Optional Forms</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: <ul style="list-style-type: none"> • Lump Sum (immediate lump sum available to active participants who terminate employment after December 31, 2018) • Single Life annuity • Level Income annuity • Joint and 50% Survivor annuity • Joint and 75% Survivor annuity • Joint and 100% Survivor annuity • 10-Year Certain and Life annuity.

Schedule SB, Part V — Summary of Plan Provisions

CertainTeed Hourly

<i>Status</i>	Active accruing (unless noted below)																								
<i>Effective Date</i>	January 1, 1976 (original effective date May 1, 1955), as amended to date.																								
<i>Eligibility</i>	The plan covers any full-time, hourly-rated employee who is a member of a collective bargaining unit to which membership in the plan has been extended, or a member of an employment unit which has been included in the plan.																								
<i>Normal Retirement</i>	Age 65.																								
<i>Normal Retirement Benefit</i>	The following table gives a summary of the provisions applicable to each plant. The table shows the monthly benefits payable to a retiring member, the effective date of these benefits, and the requirements for early retirement.																								
<i>Early Retirement Benefit</i>	Upon early retirement, the applicable benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 1/15th for each year that retirement precedes age 65 (up to 5 years) and 1/30th for each year that retirement precedes age 60 are applied.																								
<i>Riverside</i>	Benefit is reduced by .2% per month prior to age 65.																								
<i>Kansas City #5 and #7</i>	Benefit is reduced by 1/3 of 1% per month for each year that retirement precedes age 65 (up to 5 years) and 5/18 of 1% per month for each year that retirement precedes age 60. The benefit is unreduced if retirement occurs on or after age 62 with the completion of 30 years of service.																								
<i>Ludowici</i>	Benefit is reduced by .5% per month prior to age 65.																								
<i>Celotex</i>	Benefit is reduced for commencement prior to age 65 as follows:																								
	<table> <tr> <th>Age</th><th>Percentage</th></tr> <tr><td>55</td><td>34.39%</td></tr> <tr><td>56</td><td>37.91</td></tr> <tr><td>57</td><td>41.86</td></tr> <tr><td>58</td><td>46.31</td></tr> <tr><td>59</td><td>51.33</td></tr> <tr><td>60</td><td>57.01</td></tr> <tr><td>61</td><td>63.46</td></tr> <tr><td>62</td><td>70.81</td></tr> <tr><td>63</td><td>79.22</td></tr> <tr><td>64</td><td>88.87</td></tr> <tr><td>65 or over</td><td>100.00</td></tr> </table>	Age	Percentage	55	34.39%	56	37.91	57	41.86	58	46.31	59	51.33	60	57.01	61	63.46	62	70.81	63	79.22	64	88.87	65 or over	100.00
Age	Percentage																								
55	34.39%																								
56	37.91																								
57	41.86																								
58	46.31																								
59	51.33																								
60	57.01																								
61	63.46																								
62	70.81																								
63	79.22																								
64	88.87																								
65 or over	100.00																								
<i>Terminated Vested</i>	Benefits can commence as early as age 55 if the participant meets the service requirement shown on the following page at termination. The benefit is reduced based on the factors shown above.																								
<i>Disability Benefit</i>	The monthly benefits payable to a disabled member without reduction for early commencement, the effective date of these benefits, and the requirements are shown on the following table. Disability benefits are payable until the earlier of recovery from disability, death or normal retirement.																								
<i>Spouse Benefit</i>	If a married, vested participant dies, the spouse receives an unreduced benefit equal to 2/3 of the accrued benefit payable at the later of the date the employee died and the date the employee would have been eligible for early retirement. For Ludowici, the minimum REA death benefit applies.																								

Schedule SB, Part V — Summary of Plan Provisions

CertainTeed Hourly (continued)

<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single employee's life. The normal form of benefit for the married employee is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such employee.
<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none">• Lump Sum (less than \$10,000 for participants who terminated employment prior to January 1, 2019)• Joint and 50% Survivor annuity• Joint and 75% Survivor annuity• Joint and 100% Survivor annuity• 5-Year Certain and Life annuity• 10-Year Certain and Life annuity• 15-Year Certain and Life annuity• 20-Year Certain and Life annuity.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

CertainTeed Hourly (continued)

Summary of Provisions for Hourly-Rated Employees
Normal, Early, and Disability Benefits

Appendix	Location	Actuarial Location Code	Effective Date of Provision	Monthly Benefit Per Year of Service	Early Retirement Requirements; Age 55 Plus Service	Disability Retirement	
						Service Required	Benefits
	<u>Roofing Products Group</u>						
AH	Oxford	1E	07/01/2016	\$43.50	15	15	\$43.50
I	Avery	1B	09/01/2018	\$45.75	15	15	\$45.75
J	Shakopee-Engineers	1P	05/01/2016	\$52.00	10	15	\$52.00
J1	Shakopee-Teamsters	1H	05/01/2016	\$52.00	10	15	\$52.00
Celotex	Freemont*	1S	03/01/2017	\$38.25	15	15	\$38.25
	<u>Pipe & Plastics Group</u>						
O	Waco	2M	06/05/2006	\$30.00	15	15	\$30.00
P-M	McPherson-Molded	2J/7J	07/03/2005	\$32.00	10	15	\$32.00
P-E	McPherson-Extrusion	2H/2Q/7H	07/05/2004	\$32.00	10	15	\$32.00
Q	Social Circle	2L/7L	06/28/2004	\$30.00	15	15	\$30.00
AAB	Bufftech	2N	01/01/2005	\$20.50	10	15	\$20.50
AAH	Apache Plastics	2P	01/01/2007	\$24.00	10	10	\$24.00
	<u>Vinyl Building Products Group</u>						
AS	Hagerstown	7B	12/15/2018	\$48.75	15	10	\$48.75
Z	Lake Charles	2G/7Q	06/01/2005	\$50.00	10	10	\$50.00
	<u>Fiberglass Reinforcements Division</u>						
AF	Vetrotex-Cerbay	5B/5C	01/01/2006	\$28.00	10	15	\$28.00
AAG	Vetrotech	GM	08/01/2000	\$25.00	10	15	\$25.00
Celotex	Russellville*	5D	01/01/2004	\$22.00	15	15	\$22.00

* Benefit is based on all service but offset by the Celotex prior plan benefit.

*Schedule SB, Part V — Summary of Plan Provisions***CertainTeed Hourly (continued)****Summary of Provisions for Hourly-Rated Employees
Normal, Early, and Disability Benefits**

Appendix	Location	Actuarial Location Code	Effective Date of Provision	Monthly Benefit Per Year of Service	Early Retirement Requirements; Age 55 Plus Service	Disability Retirement	
						Service Required	Benefits
<u>Insulation Group</u>							
D	Kansas City #7	3K	03/01/2010	\$54.00	15	15	\$54.00
AL	Athens	3F	04/01/2017	\$51.00	10	15	\$51.00
AU	Chowchilla	3C	05/01/2013	\$48.50	10	15	\$48.50
AC	Berlin Service Center	3G	03/01/2016	\$36.00	10	15	\$36.00
AAC	Unisul	3M	08/01/2004	\$28.00	10	15	\$28.00
<u>Fibercement</u>							
AAI	White City	8H	05/01/2004	\$22.00	10	15	\$22.00
AAJ	Roaring River	8K	05/01/2004	\$22.00	10	15	\$22.00

Schedule SB, Part V — Summary of Plan Provisions

CertainTeed Salaried

<i>Status</i>	Active accruing
<i>Effective Date</i>	January 1, 1976 (original effective date March 1, 1955), as amended to date.
<i>Eligibility</i>	An employee becomes a member of the plan after the completion of one year of service, provided he has been credited with at least 1,000 hours.
<i>Normal Retirement</i>	The first day of the month following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 10 years of service.
<i>Disability Retirement</i>	A member who is totally disabled while employed on or after his 50th birthday may retire on the first day of any month, provided he has completed at least 15 years of service.
<i>Normal Retirement Benefit</i>	<p>The annual amount of retirement income commencing at normal retirement date is the sum of the Final Pay Benefit, the Flat Dollar Benefit, and the Supplemental Retirement Income, determined as follows:</p> <p><u>Final Pay Benefit</u> – An annual benefit equal to 1.3% of the member's final average earnings multiplied by the number of years of his credited service. No credit is given for service prior to January 1, 1974 for members who did not contribute prior to that date.</p> <p>Final average earnings equals the average annual earnings during the 60 consecutive months in the last 120 months of service producing the highest such average.</p> <p><u>Flat Dollar Benefit</u> – Members who did not contribute prior to January 1, 1974 receive an annual benefit of \$150 multiplied by the years of non-contributory service prior to that date.</p> <p><u>Supplemental Retirement Income</u> – A member's annual Supplemental Retirement Income, commencing on his normal retirement date, is 15% of his accumulated contributions (without interest) determined as of his last day of service.</p>
<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service and final average earnings at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 1/15th for each year that retirement precedes age 65, but not below age 60, and 1/30th for each year below age 60 apply; however, if the member retires after completing 30 years of service, early retirement reductions of 1/30 for each year that retirement precedes age 62 apply, with no reduction at age 62.</p> <p>Terminated vested participants who had less than 10 years of service at termination cannot receive their benefit prior to age 65.</p>
<i>Disability Benefit</i>	The benefit earned up to the disability retirement date is paid without actuarial reduction.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.

Schedule SB, Part V — Summary of Plan Provisions

CertainTeed Salaried (continued)

<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> • Lump Sum (less than \$10,000 for participants who terminated employment prior to January 1, 2019) • Joint and 50% Survivor annuity • Joint and 75% Survivor annuity • Joint and 100% Survivor annuity • 5-Year Certain and Life annuity • 10-Year Certain and Life annuity • 15-Year Certain and Life annuity • 20-Year Certain and Life annuity.
<i>Spouse Benefit</i>	<p>If a vested, married member dies, the spouse receives a benefit equal to the greater of:</p> <ol style="list-style-type: none"> (1) 50% of the member's accrued benefit (reduced by 1% for each year that the spouse is more than 3 years younger than the member) and (2) the member's accrued benefit actuarially reduced for 50% joint and survivor and early commencement. <p>This benefit is payable commencing on the member's earliest retirement date.</p> <p>Otherwise, any contributions the member may have made are returned with interest.</p>
<i>Termination and Vesting</i>	<p>If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit.</p>
<i>Contributions</i>	<p>Employee contributions accrued to March 31, 1974 are based on the contribution formula in effect prior to that date.</p> <p>Employee contributions accrued from April 1, 1974 to December 31, 1977 were 5% of earnings in excess of the Social Security Wage Base in each year. As of January 1, 1978, the Company bears the full cost of benefits under the plan.</p>

Schedule SB, Part V — Summary of Plan Provisions

ChemFab

This plan is frozen as of April 1, 2001.

Thereafter, the participant's accrued benefit as of April 1, 2001 will be increased by 4% per year until date of termination. Benefits earned after April 1, 2001 will be determined under the Saint-Gobain Retirement Accumulation Plan (cash balance plan).

Effective Date	July 1, 1979
Eligibility	One year of service. Non-bargaining Birdair employees who were participants in the Birdair Plan on June 30, 1980 shall become participants in this plan on July 1, 1980. Birdair bargaining unit employees are excluded from participation in this plan.
Normal Retirement	Age 65.
Early Retirement	Age 55 and 10 years of vesting service. A participant who was a Birdair employee on June 30, 1980 may retire upon attainment of age 60 or after meeting the requirements above, if earlier.
Normal Retirement Benefit	<p>The annual amount of retirement income commencing at normal retirement date is equal to (a) multiplied by (b):</p> <p>(a) the sum of .74% of Covered Compensation and 1.39% of compensation in excess of Covered Compensation</p> <p>(b) the lesser of the participant's whole years of credited service or 25.</p> <p>For participants who were employees of Birdair Structures, Inc. on June 30, 1980, the normal retirement benefit will be no less than the participant's Birdair Plan benefit defined as follows:</p> <p>The total yearly annuities through June 30, 1980 as shown in Appendix A of the plan, plus .5% of the participant's annual compensation as of July of each plan year which is not in excess of \$6,600 plus 1.2% of such compensation in excess of \$6,600. One-fourth of each year's benefit will accrue on each quarterly date, provided the employee is a participant during the quarter immediately following the quarterly date, and further provided that no benefit under this paragraph will accrue during any plan year in which the participant does not earn 1,000 hours of service or for any plan year after the participant first becomes a highly-compensated employee as defined in Section 414(q) of the Code.</p> <p>The normal retirement benefit for employees who transferred to OC Birdair, Inc. shall be frozen as of July 1, 1986.</p> <p>In no event will any annual accrued benefit for any participant ever be lower than \$240 or the amount of the accrued benefit on July 1, 1989 under the Plan as then in effect or for any of the participants named in Appendix A to the Plan than the amount set forth thereon opposite the participant's name.</p>

Schedule SB, Part V — Summary of Plan Provisions

ChemFab (continued)*Early Retirement Benefit*

Normal retirement benefit based on actual service to early retirement date reduced for each month by which early retirement date precedes normal retirement date. Reduction factors are as follows:

<u>Age</u>	<u>Reduction Factor</u>
64	.923
63	.846
62	.769
61	.726
60	.692
59	.653
58	.615
57	.576
56	.529
55	.486

Terminated vested participants who had less than 10 years of service at termination cannot receive their benefit prior to age 65.

Dependent Child's Benefit

In the event a participant who was a Birdair employee on June 30, 1980 dies after age 60 but leaves no surviving spouse, or the spouse dies, a pre-retirement death benefit will be payable to an eligible dependent child.

Pre-retirement Death Benefit

If a participant who has not yet retired dies, the participant's spouse will receive the same retirement benefit that would be payable if the participant had separated from service on the date of death, survived to the earliest retirement age, retired with an immediate qualified joint and survivor annuity at the earliest retirement age, and died on the day after the earliest retirement age.

The pre-retirement death benefit payable to the spouse of a participant who was an employee of Birdair Structures, Inc. on June 30, 1980 and who dies after attainment of age 60 shall not be less than 50% of the Birdair Plan benefit payable at normal retirement date.

Vesting Benefit

A participant has a non-forfeitable right to a percentage of his accrued benefit as of his date of termination of employment provided that he has completed 3 years of vesting service.

Normal Form of Benefit

Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.

Optional Forms of Benefit

In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:

- Joint and 75% Survivor annuity (spouse only)
- Joint and 100% Survivor annuity (spouse only)
- 5-Year Certain and Life annuity
- 10-Year Certain and Life annuity
- 15-Year Certain and Life annuity
- Lump sum (active participants who terminate after December 31, 2018).

Schedule SB, Part V — Summary of Plan Provisions

Coated Abrasives Hourly

<i>Status</i>	Active accruing
<i>Effective Date</i>	January 1, 1951, as amended to date.
<i>Eligibility</i>	An employee becomes a member of the plan after the attainment of age 21 and the completion of one year of service, provided he has been credited with at least 1,000 hours. Only employees hired before May 1, 1983 are eligible.
<i>Normal Retirement</i>	The first day of the month next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 50th birthday and completion of 10 years of service.
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire provided he has completed 10 years of service.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income is equal to number of years of service multiplied by the monthly benefit level below: <u>Effective:</u> May 1, 2017 – \$54.50
<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date the benefit is reduced by 5% for each year early retirement precedes the earlier of (a) normal retirement date and (b) the date, had employment continued, age plus years of continuous service would have totaled 85. In addition, if the member's combined age and years of continuous service equals at least 85 at early retirement, a supplemental benefit of \$5.00 per month multiplied by years of service, subject to a minimum of \$100 per month, is payable until the earlier of age 65 or commencement of Social Security benefits. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced by 5% each year retirement precedes age 65.
<i>Disability Benefit</i>	The benefit earned up to the disability retirement date is paid without actuarial reduction. If the member does not qualify for Social Security disability benefits, the member shall receive twice the benefit until Social Security benefits commence.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: <ul style="list-style-type: none"> • Joint and 75% Survivor annuity (spouse only) • Joint and 100% Survivor annuity (spouse only) • 10-Year Certain and Life annuity • Lump sum (active participants who terminate after December 31, 2018).

*Schedule SB, Part V — Summary of Plan Provisions***Coated Abrasives Hourly (continued)***Spouse's Benefit*

If a vested, married member dies, the spouse receives a benefit equal to the member's accrued benefit actuarially reduced for the 50% joint and survivor option and early commencement.

This benefit is payable commencing on the member's earliest retirement date.

If a vested, single member dies, the pre-retirement death benefit is paid to any dependent children under the age of 21.

Termination and Vesting

If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Corhart Hourly

<i>Status</i>	Active accruing (unless noted below)																										
<i>Effective Date</i>	May 31, 1985, as amended to date.																										
<i>Eligibility</i>	All Union hourly employees of Corhart Refractories Corporation who are covered by a collective bargaining unit are eligible to participate in the plan. Leased employees are excluded.																										
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65th birthday.																										
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 5 years of service.																										
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire on the first day of any month, provided he has completed 10 years of service.																										
<i>Normal Retirement Benefit</i>	<p>The monthly amount of retirement income commencing at normal retirement is equal to years of Corhart credited service and years of Corning credited service multiplied by the following monthly benefit levels:</p> <table> <tr> <td></td><td></td><td><u>Corhart</u></td><td><u>Corning</u></td></tr> <tr> <td>Buckhannon:</td><td><u>Effective:</u></td><td></td><td></td></tr> <tr> <td></td><td>May 1, 2018</td><td>\$50.50</td><td>\$35.50</td></tr> <tr> <td>Louisville:</td><td><u>Effective:</u></td><td></td><td></td></tr> <tr> <td>(Closed)</td><td>January 1, 2005</td><td>\$38.75</td><td>\$23.75</td></tr> <tr> <td></td><td>January 1, 2005</td><td>\$39.75*</td><td>\$24.75*</td></tr> </table> <p>* (if age plus credited service is at least 83)</p> <p>The minimum benefit payable at late retirement is the normal retirement benefit increased 10% per year of deferral.</p>					<u>Corhart</u>	<u>Corning</u>	Buckhannon:	<u>Effective:</u>				May 1, 2018	\$50.50	\$35.50	Louisville:	<u>Effective:</u>			(Closed)	January 1, 2005	\$38.75	\$23.75		January 1, 2005	\$39.75*	\$24.75*
		<u>Corhart</u>	<u>Corning</u>																								
Buckhannon:	<u>Effective:</u>																										
	May 1, 2018	\$50.50	\$35.50																								
Louisville:	<u>Effective:</u>																										
(Closed)	January 1, 2005	\$38.75	\$23.75																								
	January 1, 2005	\$39.75*	\$24.75*																								
<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 6% for each year retirement precedes age 60 apply; however, if the member retires after completing 30 years of service or attaining age 60, there is no early retirement reduction.</p> <p>For terminated vested participants, benefits can commence as early as age 55. The benefit is reduced by 1/15 of 1% for each year that retirement precedes age 65 (up to 5 years) and 1/30 of 1% for each year that retirement precedes age 60.</p>																										
<i>Disability Benefit</i>	The benefit earned up to the total and permanent disability retirement date is payable immediately without reduction for early commencement.																										
<i>Normal Form of Benefit</i>	<p>Retirement benefits for retirement eligible participants are normally paid for the duration of the single member's life with the first 6 years guaranteed. Retirement benefits for deferred vested participants are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.</p>																										

Schedule SB, Part V — Summary of Plan Provisions

Corhart Hourly (continued)*Optional Forms of Benefit*

In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:

- Lump Sum (less than \$10,000 for participants who terminated employment prior to January 1, 2019)
- Life annuity
- 6-Year Certain and Life annuity
- Pop-up Joint and 50% Survivor annuity with a 6-year guarantee
- Pop-up Joint and 75% Survivor annuity with a 6-year guarantee
- Pop-up Joint and 100% Survivor annuity with a 6-year guarantee.

Age 62 Level Income is available on all optional forms of benefit except for the Lump Sum.

Spouse's Benefit

If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor and early commencement. This benefit is payable commencing on the member's earliest retirement date.

If an active married member dies with 15 years of service or after age 55 and 5 years of service, the spouse receives a benefit equal to 50% of the member's accrued benefit. This benefit is payable immediately and is reduced if the spouse is more than 5 years younger than the deceased member. The death benefit can also be payable to dependent children if there is no spouse.

If a retired member dies before receiving 72 months of benefit benefits, the spouse receives the same benefit for the remainder of the 72 months.

Termination and Vesting

If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Corhart Salaried

<i>Status</i>	Active accruing
<i>Effective Date</i>	May 31, 1985, as amended to date.
<i>Eligibility</i>	All salaried and non-Union hourly employees of Corhart Refractories Corporation are eligible to participate in the plan. Leased employees are excluded.
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 5 years of service.
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire on the first day of any month, provided he has completed 10 years of service.
<i>Normal Retirement Benefit</i>	<p>The annual amount of retirement income commencing at normal retirement date is the sum of a), b) and c):</p> <ul style="list-style-type: none"> a) Accruals prior to January 1, 1989: 1.5% of compensation up to the Social Security Wage Base plus 2% of compensation in excess of the Social Security Wage Base b) Accruals after January 1, 1989 but prior to 35 years of Credited Service: 1.5% of compensation up to Covered Compensation plus 1.8% of compensation in excess of Covered Compensation c) Accruals after January 1, 1989 and after completion of 35 years of Credited Service: 1.8% of compensation. <p>In addition, as of December 31, 2000, there was a one-time update equal to the difference of the participant's accrued Corhart benefit and their benefit calculated under the Norton Unified Plan's 1.25% final average pay formula. When calculating this update, all prior Saint-Gobain service and benefits were reflected.</p>
<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 6% for each year retirement precedes age 60 apply; however, if the member retires after completing 30 years of service or attaining age 60, there is no early retirement reduction.</p> <p>For terminated vested participants, benefits can commence as early as age 55. The benefit is reduced by 1/15 of 1% for each year that retirement precedes age 65 (up to 5 years) and 1/30 of 1% for each year that retirement precedes age 60.</p>
<i>Late Retirement Benefit</i>	<p>For participants who remain employed past normal retirement date, the late retirement benefit is the greater of a) and b):</p> <ul style="list-style-type: none"> a) Accruals calculated based on the formula shown under normal retirement benefit using service and compensation through late retirement date b) The normal retirement benefit increased 10% per year of deferral past normal retirement date.

Schedule SB, Part V — Summary of Plan Provisions

Corhart Salaried (continued)

<i>Disability Benefit</i>	The benefit earned up to the total and permanent disability retirement date is payable immediately without reduction for early commencement.
<i>Normal Form of Benefit</i>	Retirement benefits for retirement eligible participants are normally paid for the duration of the single member's life with the first 6 years guaranteed. Retirement benefits for deferred vested participants are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> • Lump Sum (less than \$10,000 for participants who terminated employment prior to January 1, 2019) • Life annuity • 6-Year Certain and Life annuity • Pop-up Joint and 50% Survivor annuity with a 6-year guarantee • Pop-up Joint and 75% Survivor annuity with a 6-year guarantee • Pop-up Joint and 100% Survivor annuity with a 6-year guarantee. <p>Age 62 Level Income is available on all optional forms of benefit except for the Lump Sum.</p>
<i>Spouse's Benefit</i>	<p>If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor coverage and early commencement. This benefit is payable commencing on the member's earliest retirement date.</p> <p>If an active married member dies with 15 years of service or after age 55 and 5 years of service, the spouse receives a benefit equal to 50% of the member's accrued benefit. This benefit is payable immediately and is reduced if the spouse is more than 5 years younger than the deceased member. The death benefit can also be payable to dependent children if there is no spouse.</p> <p>If a retired member dies before receiving 72 months of benefit benefits, the spouse receives the same benefit for the remainder of the 72 months.</p>
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Furon Hourly – CHR Industries

<i>Status</i>	Closed
<i>Effective Date</i>	December 31, 1958, as amended to date.
<i>Eligibility</i>	Immediate.
<i>Normal Retirement</i>	Age 65.
<i>Early Retirement</i>	Age 55 and 5 years of service.
<i>Disability Retirement</i>	10 years of service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> October 21, 2002 – \$29.00
<i>Early Retirement Benefit</i>	Benefit is reduced .25% per month prior to age 65. For terminated vested participants, benefits can commence as early as age 55 and the benefit is reduced by .25% per month prior to age 65.
<i>Disability Benefit</i>	Two times accrued benefit until eligible for Social Security Age or Disability Benefit, thereafter the accrued benefit.
<i>Normal Form of Benefit</i>	Life annuity guaranteed for 5 years. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: <ul style="list-style-type: none"> – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 66-2/3% Survivor annuity – Joint and 100% Survivor annuity – 10-Year Certain and Life annuity. Age 62 Level Income is available on all optional forms of benefit.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement. For employees with 10 years of service, no early retirement reduction applies.
<i>Termination and Vesting</i>	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions

Norandex Union

<i>Status</i>	Sold														
<i>Effective Date</i>	January 1, 2011														
<i>Eligibility</i>	One year of service.														
<i>Normal Retirement</i>	Age 65 with 5 years of service.														
<i>Early Retirement</i>	Age 60 with 10 years of service.														
<i>Disability Retirement</i>	10 years of service.														
<i>Monthly Normal Retirement Benefit</i>															
<i>Wheeling, Illinois¹</i>	\$2.50 per calendar quarter of service.														
<i>Crestwood, Illinois</i>	\$2.50 per calendar quarter of service.														
<i>Fenton, Missouri</i>	\$2.00 per calendar quarter of service (but not more than 160 calendar quarters).														
<i>Maryland Heights, Missouri</i>	\$2.00 per calendar quarter of service (but not more than 160 calendar quarters).														
<i>Monthly Early Retirement Benefit</i>	Benefit is reduced for commencement prior to age 65 as follows:														
	<table> <tr> <th><u>Age</u></th><th><u>Percentage</u></th></tr> <tr> <td>60</td><td>70%</td></tr> <tr> <td>61</td><td>76</td></tr> <tr> <td>62</td><td>82</td></tr> <tr> <td>63</td><td>88</td></tr> <tr> <td>64</td><td>94</td></tr> <tr> <td>65 or over</td><td>100</td></tr> </table> <p>For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 60 and the benefit is reduced based on the table shown above.</p>	<u>Age</u>	<u>Percentage</u>	60	70%	61	76	62	82	63	88	64	94	65 or over	100
<u>Age</u>	<u>Percentage</u>														
60	70%														
61	76														
62	82														
63	88														
64	94														
65 or over	100														
<i>Monthly Disability Benefit</i>	Accrued benefit payable to the earlier of the date the participant recovers from disability, the date the participant elects an early retirement benefit or the participant's normal retirement date.														
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.														
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: <ul style="list-style-type: none"> - Lump Sum - Joint and 75% Survivor annuity. 														
<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor coverage and early commencement. This benefit is payable commencing on the member's earliest retirement date.														
<i>Termination and Vesting</i>	5 years of service.														

¹ Wheeling, Illinois union decertified December 1, 2012. Benefits and eligibility were frozen as of this date.

Schedule SB, Part V — Summary of Plan Provisions

Norton Unified

<i>Status</i>	Active accruing
<i>Effective Date</i>	January 1, 1971, as amended to date.
<i>Eligibility</i>	An employee becomes a member of the plan on the January 1 or July 1 following the attainment of age 21 and the completion of one year of service.
<i>Normal Retirement</i>	The first day of the month next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 50th birthday and completion of 10 years of service.
<i>Normal Retirement Benefit</i>	<p>The monthly amount of retirement income commencing at normal retirement date is the sum of a) and b) but not less than c):</p> <p>a) Accruals prior to January 1, 1989: The Monthly Accrued Benefit as of December 31, 1988 is indexed by a factor equal to average monthly compensation at termination divided by average monthly compensation as of December 31, 1988. This factor may never be less than 1.</p> <p>b) Accruals after January 1, 1989: A monthly benefit equal to 1.25% of the member's average monthly compensation multiplied by the number of years of credited service after December 31, 1988.</p> <p>c) \$12 per month multiplied by total years of credited service. For former Universal Superabrasives, Inc. Retirement Income Plan and AB Pension Plan participants, the monthly amount of retirement income is the greater of a) and b) but not less than c):</p> <p>a) A monthly benefit equal to 1.25% (.75% for former AB Pension Plan participants) of the member's average monthly compensation multiplied by the number of years of credited service.</p> <p>b) \$12 per month multiplied by years of credited service.</p> <p>c) The monthly benefit as of December 31, 1999 under the prior plan.</p>
<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service and average monthly compensation at the early retirement date. If benefits commence before the normal retirement date the benefit is reduced as follows:</p> <ul style="list-style-type: none"> the portion of the benefit attributable to service prior to January 1, 1985 is reduced 5% for each year by which early retirement precedes the earlier of (a) normal retirement date and (b) the date, had employment continued, that age plus years of continuous service would have totaled 85. the portion of the benefit attributable to service from January 1, 1985 to December 31, 1994 is reduced 5% for each year by which early retirement precedes the earlier of (a) normal retirement date and (b) the later of age 60 and the date, had employment continued, that age plus years of continuous service would have totaled 85. the portion of the benefit attributable to service after January 1, 1995 is reduced 5% for each year by which early retirement precedes normal retirement.

Schedule SB, Part V — Summary of Plan Provisions

Norton Unified (continued)

<i>Early Retirement Benefit (continued)</i>	<p>For former Universal Superabrasives, Inc. Retirement Income Plan and AB Pension Plan participants, the monthly amount of retirement income is reduced 5% for each year by which early retirement precedes normal retirement.</p> <p>For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced by 5% each year retirement precedes age 65.</p>
<i>Disability Benefit</i>	The benefit is computed so that accruals are credited as though employment continued until normal retirement date at the average monthly compensation in effect at disablement.
<i>Early Retirement Plan Benefit</i>	Norton Company originally established this plan to pay additional retirement benefits to certain retirees without involving the qualified retirement plan. Many times employees were asked to retire, either for medical reasons or to achieve a workforce reduction. This plan was merged into the qualified plan effective December 31, 1993.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> • Lump Sum (less than \$10,000 for participants who terminated employment prior to January 1, 2019) • Joint and 75% Survivor annuity (spouse only) • Joint and 100% Survivor annuity (spouse only) • 100-Month Certain and Life annuity. <p>In addition, all Joint and Survivor forms have a deferred coverage option.</p>
<i>Death Benefit</i>	<p>If a vested, married member dies, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to the spouse's commencement date, retired with a qualified joint and 50% survivor annuity, then died the next day. The benefit is actuarially reduced for early commencement.</p> <p>If a vested, single member dies while in active service or while on military leave of absence, the designated beneficiary receives 60 monthly payments equal to the member's accrued benefit reduced for early commencement. Participants may elect optional pre-retirement death coverage beginning on the earlier of 1) 20 years of vesting service and 2) age 50 with 10 years of vesting service. This optional coverage replaces the qualified joint and 50% survivor annuity with a qualified joint and 75% or 100% survivor annuity or 120 monthly payments. Only married member may elect the optional 75% or 100% survivor coverage.</p> <p>Death benefits are reduced for pre-retirement death coverage unless the participant provides a written election declining the coverage. These benefits are payable commencing on the member's earliest retirement date.</p>
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Saint-Gobain Retirement Accumulation Plan

<i>Status</i>	Active accruing								
<i>Effective Date</i>	January 1, 2001.								
<i>Eligibility</i>	Generally, age 21 with 1 year of service. See beginning of plan provision section for additional information on plan eligibility.								
<i>Credited Service</i>	Generally, credited service from date of hire is used to determine the participant's pay credit percentage.								
<i>Normal Retirement</i>	A participant is eligible for a normal retirement pension on his normal retirement date, the first of the month following his 65th birthday.								
<i>Cash Balance Account</i>	<p>An account balance was established for all salaried employees hired on or after January 1, 2001 and for all non-union hourly employees hired on or after January 1, 2008. This account was initially set at zero and will increase annually by pay and interest credits.</p> <p>An account balance was established for union employees at certain locations who were hired on or after dates established in their CBA.</p> <p>Pay credits are based on each participant's credited service as follows:</p> <table> <tr> <th><u>Full Years of Service</u></th><th><u>Pay Credit</u> <u>(Percentage of Compensation)</u></th></tr> <tr> <td>less than 9</td><td>3.0%</td></tr> <tr> <td>9 - 15</td><td>3.5%</td></tr> <tr> <td>16 or more</td><td>4.0%</td></tr> </table> <p>Pay credits are provided retroactively to one year prior to the participant's date of entry in the plan.</p> <p>Interest credits are based on the average 30-year U.S. Treasury Bond rates for the month of November preceding the start of the plan year.</p>	<u>Full Years of Service</u>	<u>Pay Credit</u> <u>(Percentage of Compensation)</u>	less than 9	3.0%	9 - 15	3.5%	16 or more	4.0%
<u>Full Years of Service</u>	<u>Pay Credit</u> <u>(Percentage of Compensation)</u>								
less than 9	3.0%								
9 - 15	3.5%								
16 or more	4.0%								
<i>Normal Form of Benefit</i>	The normal form of benefit for non-married participants is a life annuity. For married participants, the normal form of benefit is a qualified joint and 50% survivor annuity.								
<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> - Lump Sum - Single Life annuity - Joint and 50% Survivor annuity - Joint and 75% Survivor annuity. 								
<i>Termination and Vesting</i>	If a member terminates employment with at least 3 years of service, he is fully vested in the amount of his accrued benefit.								
<i>Disability Benefit</i>	<p>The annual Pay Credits while disabled are based on the greater of:</p> <ol style="list-style-type: none"> 1) Base salary in effect on the day before disability 2) Pay for the calendar year preceding disability. 								
<i>Death Benefit</i>	If a member dies while actively employed, his account is fully vested. If the member is not married, his beneficiary will receive his account balance as a lump sum. If the member was married, the surviving spouse may choose either a life annuity or a lump sum.								

Schedule SB, Part V — Summary of Plan Provisions

SG Containers – Salaried

<i>Status</i>	Sold
<i>Effective Date</i>	September 15, 1995.
<i>Eligibility</i>	Immediate.
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 5 years of service.
<i>Disability Retirement</i>	A member who becomes disabled within the meaning of the Company's long-term disability plan and has completed 10 years of credited service is eligible for a disability benefit payable at age 65.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income commencing at normal retirement date is 1.25% of the member's average monthly compensation multiplied by the number of years of credited service to a maximum of 35 years.
<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined in the same manner as at normal retirement except it is based on credited service and average monthly compensation at the early retirement date. Early retirement benefits are reduced by 5% for each year retirement precedes age 62. A terminated vested employee's early retirement benefit is actuarially reduced for each year by which early retirement precedes the normal retirement date. Actuarial equivalence is determined using the 1994 Group Annuity Reserving Table projected to 2002 using Scale AA and 6%.
<i>Disability Benefit</i>	The benefit is computed using the member's average monthly compensation at date of disability times 1.25% times years of credited service through the earlier of Normal Retirement date, date of death or recovery from disability.
<i>Guaranteed Benefit</i>	Employees who are at least age 52 on September 15, 1995 with 5 or more years of service (10 or more for former Ball employees), and who terminate employment after age 55, are entitled to the larger of (A) or (B): (A) The amounts described above at normal or early retirement; (B) The amount that, when combined with their accrued benefit at September 15, 1995 under the prior plan, they would have received under the prior plan if they had continued to participate in that plan to the earlier of their separation from service or September 15, 1998.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: <ul style="list-style-type: none"> • Age 62 Level Income • Joint and 66-2/3% Survivor annuity (spouse only) • Joint and 75% Survivor annuity (spouse only) • Joint and 100% Survivor annuity (spouse only) • 10-Year Certain and Life annuity • Lump sum (active participants who terminate after December 31, 2018).

*Schedule SB, Part V — Summary of Plan Provisions***SG Containers – Salaried (continued)**

<i>Spouse's Benefit</i>	Upon the death of a participant with a surviving spouse, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his earliest retirement age, retired with a qualified joint and 50% survivor annuity, then died the next day.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Solon Technologies – Hourly

<i>Status</i>	Closed
<i>Effective Date</i>	September 1, 1990, as amended to date.
<i>Eligibility</i>	All hourly employees of Solon Technologies, Inc. who are covered by a collective bargaining unit are eligible to participate in the plan. Leased employees are excluded.
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 10 years of service.
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire on the first day of any month following the later of a) written application for Disability Retirement and b) 6 months after the occurrence of such disability, provided he has completed 10 years of service.
<i>Normal Retirement Benefit</i>	<p>The monthly amount of retirement income commencing at normal retirement date is equal to the sum of a) and b):</p> <p>a) the accrued benefit under the Plan as of December 31, 1991.</p> <p>b) years of service accrued after December 31, 1991 multiplied by the following monthly benefit levels:</p> <p>Effective July 29, 2007 \$33.50</p> <p>The minimum benefit payable at late retirement is the normal retirement benefit increased 7.5% per year of deferral.</p>
<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined as for normal retirement except it is based on benefit service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 1/15 for each year that retirement precedes age 65, but not below age 60, and 1/30 for each year below age 60 apply; however, if the member retires after completing 25 years of service, early retirement reductions of 12% for the first year and 3% thereafter for each year that retirement precedes age 62, with no reduction at age 62.</p> <p>For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced as described above.</p>
<i>Disability Benefit</i>	The benefit earned up to the total and permanent disability retirement date is payable immediately without reduction for early commencement.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.

Schedule SB, Part V — Summary of Plan Provisions

Solon Technologies – Hourly (continued)*Optional Forms of Benefit*

In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:

- Lump Sum (less than \$10,000 for participants who terminated employment prior to January 1, 2019)
- Joint and 66-2/3% Survivor annuity (spouse only)
- Joint and 75% Survivor annuity (spouse only)
- Joint and 66-2/3% Last Survivor annuity (spouse only)
- 10-Year Certain and Life annuity.

Age 62 Level Income is available on all optional forms of benefit except for the Lump Sum.

Spouse's Benefit

If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor and early commencement. This benefit is payable commencing on the member's earliest retirement date.

If an active married member dies after attaining age 45 and completing 10 years of service, the spouse receives a benefit equal to 50% of the member's accrued benefit. The death benefit can also be payable to dependent children if there is no spouse.

Termination and Vesting

If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

*Schedule SB, Part V — Summary of Plan Provisions***Benefits Included or Excluded**

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Additional Benefits Included or Excluded

- **IRC Section 436 benefit restrictions:**
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** Our understanding is that there are no unpredictable contingent event benefits provided to participants of this plan.

Plan Provision Changes Since Prior Valuation

- Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2018 to 2019.
- Changes in certain hourly multipliers were reflected in the January 1, 2019 valuation. These changes are highlighted in the plan provision summaries.

Schedule SB, Part V — Summary of Plan Provisions

- All participants who terminate employment after December 31, 2018 may elect to receive their benefit in the form of an immediate lump sum payment. The lump sum basis is 417(e)(3) interest rates based on the month immediately preceding the payment year and 417(e)(3) mortality table for the year of payment.
- The plan was amended to transfer non-qualified plan benefits to the qualified plan for certain participants. Amendment 2018-2 to the Saint-Gobain Retirement Income provides the amounts transferred.

Identity of Issuer	Description of Asset	Cost	Current Value
TRANSITION ACCOUNT	STIF 25 BPS STIF 25 BPS	1,196	1,196
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GSTIF 25 BPS GSTIF 25 BPS	2,438,328	2,438,328
T. ROWE PRICE EQUITY	GSTIF 25 BPS GSTIF 25 BPS	1,671,228	1,671,228
CASH ACCOUNT PENSION	GSTIF 25 BPS GSTIF 25 BPS	41,732,796	41,732,796
FIXED INCOME	GSTIF 25 BPS GSTIF 25 BPS	1,030,648	1,030,648
MORGAN STANLEY FIXED INCOME	TENN VALLEY AUTHORITY SR UNSECURED 09/39 5.25	872,181	1,192,204
PYRAMIS FIXED INCOME	UNITED MEXICAN STATES SR UNSECURED 01/46 4.6	4,124,130	4,665,500
PYRAMIS FIXED INCOME	UNITED MEXICAN STATES SR UNSECURED 01/28 3.75	924,000	1,039,000
LEGAL AND GENERAL INVESTMENT MANAGEMENT	TREASURY BILL 03/20 0.00000	2,654,626	2,657,841
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/39 0.00000	3,173,880	3,851,820
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/40 0.00000	10,495,969	12,872,919
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/41 0.00000	16,141,586	19,944,236
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/42 0.00000	11,366,986	15,718,539
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/43 0.00000	15,154,715	20,989,488
MORGAN STANLEY FIXED INCOME	STRIP PRINC 05/43 0.00000	32,507,147	42,053,882
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/43 0.00000	5,327,869	6,407,598
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/44 0.00000	15,727,140	18,877,638
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/45 0.00000	32,774,128	41,383,681
MORGAN STANLEY FIXED INCOME	STRIP PRINC 05/45 0.00000	15,082,133	19,205,747
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/45 0.00000	15,182,021	18,531,968
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/45 0.00000	10,117,703	12,462,930
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/46 0.00000	23,326,320	26,104,832
MORGAN STANLEY FIXED INCOME	STRIP PRINC 05/46 0.00000	8,495,502	10,161,024
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/46 0.00000	2,455,617	3,000,081
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/47 0.00000	27,460,048	32,653,897
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/47 0.00000	7,264,538	9,264,486
FIXED INCOME	US TREASURY N/B 08/29 6.125	21,283,016	22,769,888
FIXED INCOME	US TREASURY N/B 05/30 6.25	48,613,979	52,194,161
FIXED INCOME	US TREASURY N/B 02/31 5.375	49,205,859	53,454,982
FIXED INCOME	US TREASURY N/B 02/36 4.5	41,579,492	47,660,122
PYRAMIS FIXED INCOME	US TREASURY N/B 02/38 4.375	9,561,641	9,324,210
PYRAMIS FIXED INCOME	US TREASURY N/B 02/40 4.625	22,357,041	22,710,228
FIXED INCOME	US TREASURY N/B 11/47 2.75	59,234,745	58,126,363
FIXED INCOME	US TREASURY N/B 02/48 3	41,944,156	43,717,494
FIXED INCOME	US TREASURY N/B 05/48 3.125	15,343,684	14,660,626
LEGAL AND GENERAL INVESTMENT MANAGEMENT	US TREASURY N/B 08/49 2.25	9,891,420	9,774,600
FIXED INCOME	US TREASURY N/B 08/49 2.25	132,921	131,329
PYRAMIS FIXED INCOME	US TREASURY N/B 11/49 2.375	14,682,191	14,342,682
LEGAL AND GENERAL INVESTMENT MANAGEMENT	US TREASURY N/B 11/29 1.75	2,483,333	2,479,036
PYRAMIS FIXED INCOME	US TREASURY N/B 11/29 1.75	2,771,516	2,759,960
FIXED INCOME	US TREASURY N/B 11/28 3.125	37,923,499	38,151,862
FIXED INCOME	STRIPS 11/35 0.00000	19,081,820	23,543,640
FIXED INCOME	STRIPS 08/32 0.00000	18,919,200	22,750,800
FIXED INCOME	STRIPS 11/31 0.00000	32,367,000	38,706,000
FIXED INCOME	STRIPS 05/32 0.00000	25,170,395	29,549,537
FIXED INCOME	STRIPS 11/32 0.00000	25,328,429	29,818,780
FIXED INCOME	STRIPS 11/33 0.00000	32,504,922	38,492,380
FIXED INCOME	STRIPS 11/34 0.00000	14,840,745	18,158,295
MORGAN STANLEY FIXED INCOME	STRIPS 02/39 0.00000	3,220,140	3,799,260
MORGAN STANLEY FIXED INCOME	STRIPS 11/38 0.00000	7,882,075	11,661,425
MORGAN STANLEY FIXED INCOME	STRIPS 05/39 0.00000	3,193,020	3,772,500
MORGAN STANLEY FIXED INCOME	STRIPS 02/40 0.00000	6,723,456	7,868,672
MORGAN STANLEY FIXED INCOME	STRIPS 08/40 0.00000	1,304,133	1,665,895
MORGAN STANLEY FIXED INCOME	STRIPS 11/40 0.00000	4,689,800	6,011,100
MORGAN STANLEY FIXED INCOME	STRIPS 02/41 0.00000	1,740,310	2,162,421
MORGAN STANLEY FIXED INCOME	STRIPS 05/41 0.00000	1,445,700	1,779,990
MORGAN STANLEY FIXED INCOME	STRIPS 02/42 0.00000	2,938,920	3,479,640
MORGAN STANLEY FIXED INCOME	STRIPS 05/43 0.00000	5,947,448	5,823,584
MORGAN STANLEY FIXED INCOME	STRIPS 08/43 0.00000	505,635	612,645
MORGAN STANLEY FIXED INCOME	STRIPS 11/43 0.00000	6,840,158	8,607,081
MORGAN STANLEY FIXED INCOME	STRIPS 02/44 0.00000	19,065,402	22,363,022
MORGAN STANLEY FIXED INCOME	STRIPS 02/45 0.00000	4,556,474	5,632,200
MORGAN STANLEY FIXED INCOME	STRIPS 08/45 0.00000	12,590,630	13,127,632
MORGAN STANLEY FIXED INCOME	STRIPS 05/46 0.00000	3,970,512	3,741,048
FIXED INCOME	AEP TEXAS INC SR UNSECURED 01/50 3.45	671,841	675,648
FIXED INCOME	AEP TRANSMISSION CO LLC SR UNSECURED 12/47 3.75	282,348	322,929
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AEP TRANSMISSION CO LLC SR UNSECURED 09/49 3.15	478,635	478,957
FIXED INCOME	AHS HOSPITAL CORP UNSECURED 07/45 5.024	656,046	709,236
PYRAMIS FIXED INCOME	AHS HOSPITAL CORP UNSECURED 07/45 5.024	561,484	587,083
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AIG SUNAMER GLOB FIN X SR SECURED 144A 03/32 6.9	1,019,459	1,017,016
PYRAMIS FIXED INCOME	AON PLC COMPANY GUAR 06/44 4.6	1,176,554	1,367,832
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ABBOTT LABORATORIES SR UNSECURED 11/46 4.9	3,062,474	3,141,081
FIXED INCOME	ABBOTT LABORATORIES SR UNSECURED 11/46 4.9	1,415,208	1,701,967
FIXED INCOME	ABBVIE INC SR UNSECURED 11/42 4.4	479,975	521,297
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ABBVIE INC SR UNSECURED 05/35 4.5	2,464,956	2,594,055
FIXED INCOME	ABBVIE INC SR UNSECURED 05/35 4.5	427,403	484,976
FIXED INCOME	ABBVIE INC SR UNSECURED 05/45 4.7	2,655,817	2,905,422
FIXED INCOME	ABBVIE INC SR UNSECURED 05/46 4.45	868,172	1,071,090
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ABBVIE INC SR UNSECURED 11/48 4.875	993,663	1,039,806
FIXED INCOME	ABBVIE INC SR UNSECURED 11/48 4.875	358,473	439,029

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ABBVIE INC SR UNSECURED 144A 11/39 4.05	1,150,923	1,213,974
FIXED INCOME	ABBVIE INC SR UNSECURED 144A 11/39 4.05	1,545,402	1,623,888
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ABBVIE INC SR UNSECURED 144A 11/49 4.25	1,139,996	1,215,784
FIXED INCOME	ABBVIE INC SR UNSECURED 144A 11/49 4.25	2,568,336	2,728,877
PYRAMIS FIXED INCOME	ABBVIE INC SR UNSECURED 144A 11/49 4.25	1,393,882	1,486,548
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ABBVIE INC SR UNSECURED 144A 11/29 3.2	581,209	579,890
PYRAMIS FIXED INCOME	ABBVIE INC SR UNSECURED 144A 11/29 3.2	2,699,325	2,746,845
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CHUBB INA HOLDINGS INC COMPANY GUAR 11/45 4.35	633,584	624,149
FIXED INCOME	ADVOCATE HEALTH CORP SR UNSECURED 08/48 4.272	615,000	700,805
PYRAMIS FIXED INCOME	ALABAMA POWER CO SR UNSECURED 01/46 4.3	1,002,950	1,143,440
FIXED INCOME	RIO TINTO ALCAN INC SR UNSECURED 12/33 6.125	842,344	1,066,336
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AMAZON.COM INC SR UNSECURED 08/37 3.875	2,442,354	2,489,132
FIXED INCOME	AMEREN ILLINOIS CO SR SECURED 07/44 4.3	392,800	444,857
FIXED INCOME	AMEREN ILLINOIS CO 1ST MORTGAGE 12/47 3.7	213,406	241,607
FIXED INCOME	AMEREN ILLINOIS CO 1ST MORTGAGE 03/49 4.5	1,188,893	1,450,015
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AMERICA MOVIL SAB DE CV COMPANY GUAR 03/35 6.375	458,085	454,594
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AMERICA MOVIL SAB DE CV COMPANY GUAR 11/37 6.125	485,216	477,916
FIXED INCOME	AMERICA MOVIL SAB DE CV COMPANY GUAR 11/37 6.125	1,101,335	1,309,360
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AMERICA MOVIL SAB DE CV COMPANY GUAR 03/40 6.125	1,398,386	1,386,776
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AMERICA MOVIL SAB DE CV SR UNSECURED 07/42 4.375	50,727	50,586
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AMERICA MOVIL SAB DE CV SR UNSECURED 04/49 4.375	1,351,439	1,355,065
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AMERICAN WATER CAPITAL C SR UNSECURED 09/47 3.75	268,805	264,755
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AMERICAN WATER CAPITAL C SR UNSECURED 09/48 4.2	2,364,198	2,339,211
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AMERICAN WATER CAPITAL C SR UNSECURED 06/49 4.15	411,340	407,819
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AMGEN INC SR UNSECURED 05/45 4.4	229,448	229,713
PYRAMIS FIXED INCOME	AMGEN INC SR UNSECURED 05/45 4.4	2,792,084	3,193,568
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AMGEN INC SR UNSECURED 06/51 4.663	2,104,011	2,144,379
FIXED INCOME	AMGEN INC SR UNSECURED 06/51 4.663	2,953,511	3,376,807
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ANHEUSER BUSCH CO/INBEV COMPANY GUAR 02/36 4.7	4,931,108	4,942,069
FIXED INCOME	ANHEUSER BUSCH CO/INBEV COMPANY GUAR 02/36 4.7	195,911	237,544
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ANHEUSER BUSCH CO/INBEV COMPANY GUAR 02/46 4.9	2,633,034	2,603,533
FIXED INCOME	ANHEUSER BUSCH CO/INBEV COMPANY GUAR 02/46 4.9	1,297,942	1,352,177
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/39 8.2	1,133,297	1,287,414
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/39 5.45	199,444	251,686
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/39 5.45	1,572,616	1,984,544
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/49 5.55	5,191,399	5,145,307
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/49 5.55	1,687,021	1,754,082
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/59 5.8	189,326	259,491
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/59 5.8	498,225	682,870
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/38 4.375	1,000,191	999,808
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/38 4.375	3,022,359	3,566,732
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/48 4.6	2,436,491	2,437,572
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/48 4.6	2,489,900	2,861,000
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/58 4.75	2,976,974	3,452,630
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 01/43 4	627,564	636,347
FIXED INCOME	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 01/43 4	164,200	176,466
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 02/36 4.7	1,853,467	2,133,259
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 02/46 4.9	8,055,757	9,175,717
FIXED INCOME	ANTHEM INC SR UNSECURED 09/49 3.7	232,916	234,638
FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 04/36 6.375	342,221	422,013
PYRAMIS FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 04/38 7	462,147	497,182
FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 06/45 4.45	549,375	571,155
PYRAMIS FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 06/45 4.45	1,006,270	1,142,310
PYRAMIS FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 03/49 4.5	993,160	1,158,160
PYRAMIS FIXED INCOME	APPLE INC SR UNSECURED 05/43 3.85	3,621,350	4,260,294
LEGAL AND GENERAL INVESTMENT MANAGEMENT	APPLE INC SR UNSECURED 02/45 3.45	3,372,676	3,352,070
PYRAMIS FIXED INCOME	APPLE INC SR UNSECURED 02/45 3.45	261,720	316,233
LEGAL AND GENERAL INVESTMENT MANAGEMENT	APPLE INC SR UNSECURED 05/45 4.375	468,819	473,585
LEGAL AND GENERAL INVESTMENT MANAGEMENT	APPLE INC SR UNSECURED 02/46 4.65	2,666,076	2,672,618
FIXED INCOME	APPLE INC SR UNSECURED 02/46 4.65	1,307,187	1,518,248
PYRAMIS FIXED INCOME	APPLE INC SR UNSECURED 02/46 4.65	1,761,028	2,007,600
LEGAL AND GENERAL INVESTMENT MANAGEMENT	APPLE INC SR UNSECURED 08/46 3.85	807,094	812,016
FIXED INCOME	APPLE INC SR UNSECURED 08/46 3.85	475,408	563,900
FIXED INCOME	APPLE INC SR UNSECURED 09/47 3.75	212,325	239,491
FIXED INCOME	APPLE INC SR UNSECURED 11/47 3.75	476,064	533,069
FIXED INCOME	ARCH CAPITAL GRP US INC COMPANY GUAR 11/43 5.144	270,000	335,024
FIXED INCOME	ARIZONA PUBLIC SERVICE SR UNSECURED 01/44 4.7	234,060	276,292
FIXED INCOME	ATMOS ENERGY CORP SR UNSECURED 10/44 4.125	259,768	281,715
FIXED INCOME	ATMOS ENERGY CORP SR UNSECURED 09/49 3.375	1,099,186	1,117,083
FIXED INCOME	AVISTA CORP 1ST MORTGAGE 06/48 4.35	924,066	1,061,530
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BHP BILLITON FIN USA LTD COMPANY GUAR 09/43 5	444,788	441,842
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BANCO SANTANDER SA SR UNSECURED 06/29 3.306	522,857	520,473
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BANK OF AMERICA NA SUBORDINATED 10/36 6	4,562,399	4,584,609
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 01/44 5	1,469,840	1,780,383
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 01/28 VAR	2,883,565	3,108,362
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BANK OF AMERICA CORP SR UNSECURED 04/38 VAR	931,233	945,394
PYRAMIS FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 04/38 VAR	6,566,294	7,724,564
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BANK OF AMERICA CORP SR UNSECURED 07/29 VAR	2,211,400	2,223,040
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 07/29 VAR	4,304,122	4,779,536
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BANK OF AMERICA CORP SR UNSECURED 03/50 VAR	2,550,034	2,591,933

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BANK OF AMERICA CORP SR UNSECURED 04/40 VAR	2,237,160	2,268,620
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BANK OF AMERICA CORP SR UNSECURED 10/30 VAR	221,786	221,934
PYRAMIS FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 02/45 4.5	4,295,064	4,891,979
PYRAMIS FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 07/48 3.8	921,560	1,076,320
FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 01/49 4.45	599,808	714,126
FIXED INCOME	BERKSHIRE HATHAWAY FIN COMPANY GUAR 05/42 4.4	3,256,536	3,553,392
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BERKSHIRE HATHAWAY FIN COMPANY GUAR 05/43 4.3	474,117	468,281
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BERKSHIRE HATHAWAY FIN COMPANY GUAR 01/49 4.25	2,033,838	2,028,881
PYRAMIS FIXED INCOME	BERKSHIRE HATHAWAY FIN COMPANY GUAR 01/49 4.25	1,385,692	1,661,072
PYRAMIS FIXED INCOME	BLACKSTONE HOLDINGS FINA COMPANY GUAR 144A 09/49 3.5	1,187,664	1,183,404
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BOEING CO SR UNSECURED 02/38 6.625	668,138	660,341
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BOEING CO SR UNSECURED 11/48 3.85	159,278	159,357
PYRAMIS FIXED INCOME	BOEING CO SR UNSECURED 03/39 3.5	1,683,996	1,858,572
FIXED INCOME	BOEING CO SR UNSECURED 03/59 3.825	610,951	616,880
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BOEING CO SR UNSECURED 05/34 3.6	1,664,527	1,650,279
FIXED INCOME	BOEING CO SR UNSECURED 05/34 3.6	593,156	637,608
FIXED INCOME	BOEING CO SR UNSECURED 05/49 3.9	1,794,896	1,954,152
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BOEING CO SR UNSECURED 02/50 3.75	1,836,424	1,834,572
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BOEING CO SR UNSECURED 08/59 3.95	997,970	982,726
FIXED INCOME	BOEING CO SR UNSECURED 08/59 3.95	549,811	592,840
PYRAMIS FIXED INCOME	BOEING CO SR UNSECURED 08/59 3.95	1,287,845	1,388,634
PYRAMIS FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 144A 02/28 3.9	1,091,009	1,102,380
FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 144A 08/43 5.25	764,173	778,596
FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 144A 05/44 4.625	2,404,005	2,424,660
FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 144A 08/45 5	1,339,469	1,346,930
PYRAMIS FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 144A 08/45 5	4,464,896	4,489,765
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BRISTOL MYERS SQUIBB CO SR UNSECURED 144A 02/48 4.55	1,627,190	1,678,688
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BRISTOL MYERS SQUIBB CO SR UNSECURED 144A 07/29 3.4	424,147	422,737
FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 144A 06/39 4.125	184,367	213,536
PYRAMIS FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 144A 06/39 4.125	777,332	900,315
FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 144A 10/49 4.25	760,082	908,269
PYRAMIS FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 144A 10/49 4.25	991,580	1,187,280
PYRAMIS FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 05/40 5.75	1,319,296	1,485,253
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BURLINGTN NORTH SANTA FE SR UNSECURED 03/41 5.05	1,914,229	1,896,634
FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 09/41 4.95	249,678	306,248
FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 09/42 4.375	1,897,398	2,324,960
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BURLINGTN NORTH SANTA FE SR UNSECURED 09/43 5.15	2,006,346	1,997,910
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BURLINGTN NORTH SANTA FE SR UNSECURED 09/45 4.7	386,190	384,363
PYRAMIS FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 12/48 4.15	2,481,250	2,880,875
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CIGNA CORP COMPANY GUAR 10/28 4.375	214,677	216,039
FIXED INCOME	CIGNA CORP COMPANY GUAR 10/28 4.375	1,211,470	1,346,086
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CIGNA CORP COMPANY GUAR 08/38 4.8	956,231	979,793
FIXED INCOME	CIGNA CORP COMPANY GUAR 08/38 4.8	564,090	659,027
PYRAMIS FIXED INCOME	CIGNA CORP COMPANY GUAR 08/38 4.8	4,302,633	5,105,420
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CIGNA CORP COMPANY GUAR 12/48 4.9	2,076,914	2,138,155
FIXED INCOME	CIGNA CORP COMPANY GUAR 12/48 4.9	779,433	901,848
PYRAMIS FIXED INCOME	CIGNA CORP COMPANY GUAR 12/48 4.9	2,373,754	2,838,132
FIXED INCOME	CIGNA CORP COMPANY GUAR 144A 03/27 3.4	2,039,341	2,078,800
FIXED INCOME	CIGNA CORP COMPANY GUAR 144A 07/46 4.8	371,984	394,652
PYRAMIS FIXED INCOME	CIGNA CORP COMPANY GUAR 144A 07/46 4.8	656,443	696,444
FIXED INCOME	CALIFORNIA INSTITUTE OF SR UNSECURED 11/11 4.7	569,739	703,030
FIXED INCOME	CAMERON INTL CORP COMPANY GUAR 06/41 5.95	619,711	649,455
FIXED INCOME	CAMERON INTL CORP COMPANY GUAR 12/43 5.125	89,183	97,709
PYRAMIS FIXED INCOME	DUKE ENERGY PROGRESS LLC 1ST MORTGAGE 05/42 4.1	707,749	792,344
FIXED INCOME	DUKE ENERGY PROGRESS INC 1ST MORTGAGE 03/43 4.1	853,679	963,596
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CATERPILLAR INC SR UNSECURED 08/42 3.803	486,682	488,135
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CATERPILLAR INC SR UNSECURED 05/64 4.75	61,900	63,126
PYRAMIS FIXED INCOME	CATERPILLAR INC SR UNSECURED 09/49 3.25	891,810	903,717
FIXED INCOME	CENTERPOINT ENER HOUSTON GENL REF MOR 02/49 4.25	1,013,809	1,200,448
PYRAMIS FIXED INCOME	CISCO SYSTEMS INC SR UNSECURED 01/40 5.5	584,955	683,140
LEGAL AND GENERAL INVESTMENT MANAGEMENT	COLUMBIA PIPELINE GROUP COMPANY GUAR 06/45 5.8	1,155,788	1,167,287
LEGAL AND GENERAL INVESTMENT MANAGEMENT	COMCAST CORP COMPANY GUAR 06/35 5.65	3,769,643	3,829,793
FIXED INCOME	COMCAST CORP COMPANY GUAR 03/37 6.45	708,442	792,652
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 07/39 6.55	646,550	712,400
LEGAL AND GENERAL INVESTMENT MANAGEMENT	COMCAST CORP COMPANY GUAR 01/33 4.25	1,032,777	1,043,172
LEGAL AND GENERAL INVESTMENT MANAGEMENT	COMCAST CORP COMPANY GUAR 08/45 4.6	1,821,006	1,827,526
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 08/45 4.6	1,122,655	1,202,320
LEGAL AND GENERAL INVESTMENT MANAGEMENT	COMCAST CORP COMPANY GUAR 07/46 3.4	2,061,810	2,060,389
LEGAL AND GENERAL INVESTMENT MANAGEMENT	COMCAST CORP COMPANY GUAR 11/47 3.969	1,369,293	1,371,654
FIXED INCOME	COMCAST CORP COMPANY GUAR 11/47 3.969	1,921,027	2,153,882
LEGAL AND GENERAL INVESTMENT MANAGEMENT	COMCAST CORP COMPANY GUAR 11/49 3.999	404,822	404,763
FIXED INCOME	COMCAST CORP COMPANY GUAR 11/49 3.999	3,567,475	4,213,972
FIXED INCOME	COMCAST CORP COMPANY GUAR 10/38 4.6	488,234	578,251
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 10/38 4.6	2,705,292	3,219,129
LEGAL AND GENERAL INVESTMENT MANAGEMENT	COMCAST CORP COMPANY GUAR 10/48 4.7	1,986,999	1,994,154
FIXED INCOME	COMCAST CORP COMPANY GUAR 10/58 4.95	1,755,334	1,889,669
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 10/58 4.95	2,597,712	3,388,372
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 10/30 4.25	2,998,290	3,431,580
FIXED INCOME	COMMONWEALTH EDISON CO 1ST MORTGAGE 08/43 4.6	713,384	854,926
FIXED INCOME	COMMONWEALTH EDISON CO 1ST MORTGAGE 01/44 4.7	454,737	516,078

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL AND GENERAL INVESTMENT MANAGEMENT	COMMONWEALTH EDISON CO 1ST MORTGAGE 06/46 3.65	1,489,761	1,449,821
LEGAL AND GENERAL INVESTMENT MANAGEMENT	COMMONWEALTH EDISON CO 1ST MORTGAGE 03/48 4	960,952	945,311
FIXED INCOME	CONNECTICUT LIGHT + PWR 1ST REF MORT 04/48 4	1,423,576	1,625,085
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CONOCOPHILLIPS COMPANY GUAR 02/39 6.5	689,904	692,251
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BURLINGTON RESOURCES LLC COMPANY GUAR 10/36 5.95	1,073,425	1,078,338
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CONOCOPHILLIPS HLDG CO SR UNSECURED 04/29 6.95	792,084	795,559
FIXED INCOME	CONOCOPHILLIPS HLDG CO SR UNSECURED 04/29 6.95	4,805,913	5,249,330
FIXED INCOME	CON EDISON CO OF NY INC SR UNSECURED 03/42 4.2	463,345	518,931
PYRAMIS FIXED INCOME	CON EDISON CO OF NY INC SR UNSECURED 05/58 4.5	2,712,891	3,139,803
LEGAL AND GENERAL INVESTMENT MANAGEMENT	DH EUROPE FINANCE II COMPANY GUAR 11/39 3.25	516,350	514,401
PYRAMIS FIXED INCOME	DH EUROPE FINANCE II COMPANY GUAR 11/39 3.25	1,197,708	1,210,356
LEGAL AND GENERAL INVESTMENT MANAGEMENT	DH EUROPE FINANCE II COMPANY GUAR 11/49 3.4	279,326	280,195
PYRAMIS FIXED INCOME	DH EUROPE FINANCE II COMPANY GUAR 11/49 3.4	1,200,140	1,222,668
FIXED INCOME	DTE ELECTRIC CO GENL REF MOR 05/48 4.05	1,595,804	1,857,664
FIXED INCOME	DARTMOUTH HITCH HEALTH SECURED 08/48 4.178	350,000	390,488
PYRAMIS FIXED INCOME	DEERE + COMPANY SR UNSECURED 09/49 2.875	581,767	553,732
FIXED INCOME	DTE ELECTRIC CO SR SECURED 10/37 5.7	508,236	641,966
LEGAL AND GENERAL INVESTMENT MANAGEMENT	DIAGEO CAPITAL PLC COMPANY GUAR 04/43 3.875	1,290,902	1,259,335
LEGAL AND GENERAL INVESTMENT MANAGEMENT	WALT DISNEY COMPANY/THE COMPANY GUAR 11/37 6.65	653,836	654,073
LEGAL AND GENERAL INVESTMENT MANAGEMENT	WALT DISNEY COMPANY/THE COMPANY GUAR 10/43 5.4	1,429,386	1,416,366
PYRAMIS FIXED INCOME	WALT DISNEY COMPANY/THE COMPANY GUAR 09/44 4.75	1,103,100	1,249,260
LEGAL AND GENERAL INVESTMENT MANAGEMENT	WALT DISNEY COMPANY/THE COMPANY GUAR 09/49 2.75	1,593,812	1,585,954
PYRAMIS FIXED INCOME	DUKE ENERGY CAROLINAS 1ST REF MORT 01/38 6	1,148,331	1,203,164
FIXED INCOME	DUKE ENERGY CAROLINAS 1ST MORTGAGE 02/40 5.3	358,916	466,290
FIXED INCOME	DUKE ENERGY CAROLINAS 1ST MORTGAGE 12/41 4.25	1,031,160	1,143,450
LEGAL AND GENERAL INVESTMENT MANAGEMENT	DUKE ENERGY CAROLINAS 1ST REF MORT 03/46 3.875	1,998,260	1,970,392
FIXED INCOME	DUKE ENERGY OHIO INC 1ST MORTGAGE 06/46 3.7	467,310	530,965
LEGAL AND GENERAL INVESTMENT MANAGEMENT	DUKE ENERGY OHIO INC 1ST MORTGAGE 02/49 4.3	740,502	734,612
FIXED INCOME	DUKE ENERGY PROGRESS LLC 1ST MORTGAGE 10/46 3.7	2,734,217	2,917,767
LEGAL AND GENERAL INVESTMENT MANAGEMENT	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 10/46 3.4	1,122,133	1,110,688
LEGAL AND GENERAL INVESTMENT MANAGEMENT	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 07/48 4.2	682,306	684,164
FIXED INCOME	ELECTRICITE DE FRANCE SA SR UNSECURED 144A 01/14 6	276,316	336,665
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ELECTRICITE DE FRANCE SA SR UNSECURED 144A 10/45 4.95	1,311,128	1,322,720
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A 06/34 6.7	167,180	189,014
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A 10/37 7	530,041	657,798
PYRAMIS FIXED INCOME	ERP OPERATING LP SR UNSECURED 07/44 4.5	1,531,377	1,735,794
PYRAMIS FIXED INCOME	ERP OPERATING LP SR UNSECURED 06/45 4.5	306,861	357,336
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A 03/42 5.625	665,313	697,934
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A 11/46 4.2	1,841,980	2,137,000
LEGAL AND GENERAL INVESTMENT MANAGEMENT	EATON CORP COMPANY GUAR 11/32 4	1,192,329	1,179,942
FIXED INCOME	SOMPO INTL HLDS LTD SR UNSECURED 07/34 7	282,278	377,434
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ENTERGY LOUISIANA LLC COLLATERAL T 03/33 4	1,025,667	1,018,485
FIXED INCOME	ENTERGY TEXAS INC 1ST MORTGAGE 03/39 4.5	792,854	913,550
FIXED INCOME	ENTERGY TEXAS INC 1ST MORTGAGE 09/49 3.55	495,885	509,505
FIXED INCOME	EVEREST REINSURANCE HLDG SR UNSECURED 06/44 4.868	1,212,945	1,329,528
FIXED INCOME	EXXON MOBIL CORPORATION SR UNSECURED 08/49 3.095	1,017,468	998,420
PYRAMIS FIXED INCOME	FEDERAL REALTY INVESTMEN SR UNSECURED 08/46 3.625	293,268	304,926
FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 06/41 5.125	1,020,235	1,255,820
FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 12/47 3.7	1,227,069	1,365,138
LEGAL AND GENERAL INVESTMENT MANAGEMENT	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 03/48 3.95	1,652,695	1,620,561
LEGAL AND GENERAL INVESTMENT MANAGEMENT	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 06/48 4.125	537,125	527,297
PYRAMIS FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 06/48 4.125	499,555	585,885
FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 03/49 3.99	979,481	1,124,707
LEGAL AND GENERAL INVESTMENT MANAGEMENT	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 10/49 3.15	85,657	85,979
LEGAL AND GENERAL INVESTMENT MANAGEMENT	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 09/37 6.35	345,955	343,260
FIXED INCOME	GEORGETOWN UNIVERSITY UNSECURED 12/99 5.215	509,940	639,830
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GEORGIA POWER CO SR UNSECURED 03/42 4.3	1,466,404	1,464,922
FIXED INCOME	GILEAD SCIENCES INC SR UNSECURED 04/44 4.8	159,690	192,285
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GILEAD SCIENCES INC SR UNSECURED 02/45 4.5	649,705	656,813
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GILEAD SCIENCES INC SR UNSECURED 03/46 4.75	904,104	913,930
FIXED INCOME	GILEAD SCIENCES INC SR UNSECURED 03/46 4.75	940,831	1,106,337
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GILEAD SCIENCES INC SR UNSECURED 09/35 4.6	1,237,782	1,253,826
PYRAMIS FIXED INCOME	GUARDIAN LIFE INSURANCE SUBORDINATED 144A 01/77 4.85	495,175	609,345
LEGAL AND GENERAL INVESTMENT MANAGEMENT	HSBC BANK USA NA SUBORDINATED 01/39 7	1,808,113	1,825,388
LEGAL AND GENERAL INVESTMENT MANAGEMENT	HSBC HOLDINGS PLC SR UNSECURED 06/29 VAR	1,185,833	1,185,334
FIXED INCOME	HSBC HOLDINGS PLC SR UNSECURED 06/29 VAR	400,000	447,296
LEGAL AND GENERAL INVESTMENT MANAGEMENT	HSBC HOLDINGS PLC SR UNSECURED 05/30 VAR	91,345	91,661
FIXED INCOME	HACKENSACK MERIDIAN HLTH SR UNSECURED 07/57 4.5	644,176	765,973
FIXED INCOME	HALLIBURTON CO SR UNSECURED 144A 08/96 7.6	786,805	831,858
FIXED INCOME	HALLIBURTON CO SR UNSECURED 09/38 6.7	494,285	569,673
LEGAL AND GENERAL INVESTMENT MANAGEMENT	HALLIBURTON CO SR UNSECURED 11/35 4.85	576,737	588,359
LEGAL AND GENERAL INVESTMENT MANAGEMENT	HALLIBURTON CO SR UNSECURED 11/45 5	889,896	914,504
PYRAMIS FIXED INCOME	HOME DEPOT INC SR UNSECURED 12/36 5.875	645,396	734,415
FIXED INCOME	HOME DEPOT INC SR UNSECURED 02/44 4.875	1,642,470	1,734,922
LEGAL AND GENERAL INVESTMENT MANAGEMENT	HOME DEPOT INC SR UNSECURED 06/47 3.9	2,426,261	2,404,926
PYRAMIS FIXED INCOME	HOME DEPOT INC SR UNSECURED 06/47 3.9	1,439,310	1,697,595
LEGAL AND GENERAL INVESTMENT MANAGEMENT	HOME DEPOT INC SR UNSECURED 12/48 4.5	1,277,070	1,272,390
PYRAMIS FIXED INCOME	HOME DEPOT INC SR UNSECURED 12/48 4.5	1,769,436	2,223,594
FIXED INCOME	IDAHO POWER CO 1ST MORTGAGE 03/48 4.2	697,410	779,429
PYRAMIS FIXED INCOME	INDIANA MICHIGAN POWER SR UNSECURED 03/46 4.55	304,950	357,396

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL AND GENERAL INVESTMENT MANAGEMENT	INDIANA MICHIGAN POWER SR UNSECURED 08/48 4.25	611,468	595,223
LEGAL AND GENERAL INVESTMENT MANAGEMENT	INTEL CORP SR UNSECURED 12/47 3.734	1,879,392	1,838,637
FIXED INCOME	INTERSTATE POWER + LIGHT SR UNSECURED 09/49 3.5	742,527	730,979
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/41 5.6	1,424,037	1,958,442
LEGAL AND GENERAL INVESTMENT MANAGEMENT	JPMORGAN CHASE + CO SR UNSECURED 02/28 VAR	1,011,073	1,013,687
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 02/28 VAR	958,503	1,024,471
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 02/48 VAR	1,385,423	1,755,136
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 05/28 VAR	497,200	531,260
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/38 VAR	2,466,011	2,728,582
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/38 VAR	6,261,344	7,416,431
LEGAL AND GENERAL INVESTMENT MANAGEMENT	JPMORGAN CHASE + CO SR UNSECURED 07/48 VAR	780,735	788,656
LEGAL AND GENERAL INVESTMENT MANAGEMENT	JPMORGAN CHASE + CO SR UNSECURED 11/48 VAR	3,900,580	3,954,554
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 11/48 VAR	1,263,425	1,461,712
LEGAL AND GENERAL INVESTMENT MANAGEMENT	JPMORGAN CHASE + CO SR UNSECURED 01/29 VAR	2,385,995	2,402,199
LEGAL AND GENERAL INVESTMENT MANAGEMENT	JPMORGAN CHASE + CO SR UNSECURED 01/49 VAR	526,502	540,230
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/49 VAR	200,000	225,096
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/49 VAR	1,500,000	1,688,220
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/29 VAR	3,510,220	3,907,015
LEGAL AND GENERAL INVESTMENT MANAGEMENT	JPMORGAN CHASE + CO SR UNSECURED 10/30 VAR	831,475	840,126
FIXED INCOME	JOHNS HOPKINS UNIVERSITY SR UNSECURED 07/53 4.083	535,000	618,214
FIXED INCOME	JOHNSON + JOHNSON SR UNSECURED 03/37 3.625	413,946	458,434
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/42 5.4	1,137,657	1,346,400
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/42 5.4	114,782	134,640
LEGAL AND GENERAL INVESTMENT MANAGEMENT	KAISER FOUNDATION HOSPIT COMPANY GUAR 05/47 4.15	417,200	405,456
LEGAL AND GENERAL INVESTMENT MANAGEMENT	KAISER FOUNDATION HOSPIT UNSECURED 11/49 3.266	440,911	441,624
FIXED INCOME	EVERGY METRO MORTGAGE 10/41 5.3	371,637	455,400
FIXED INCOME	EVERGY METRO SR SECURED 06/47 4.2	1,173,181	1,325,154
LEGAL AND GENERAL INVESTMENT MANAGEMENT	KENTUCKY UTILITIES CO 1ST MORTGAGE 11/40 5.125	2,018,233	1,980,703
FIXED INCOME	KENTUCKY UTILITIES CO 1ST MORTGAGE 10/45 4.375	1,018,450	1,161,070
PYRAMIS FIXED INCOME	KEYSPAN GAS EAST CORP SR UNSECURED 144A 04/41 5.819	595,965	646,980
FIXED INCOME	ELI LILLY + CO SR UNSECURED 03/59 4.15	1,495,639	1,777,616
LEGAL AND GENERAL INVESTMENT MANAGEMENT	LOCKHEED MARTIN CORP SR UNSECURED 03/35 3.6	1,454,451	1,470,798
LEGAL AND GENERAL INVESTMENT MANAGEMENT	LOCKHEED MARTIN CORP SR UNSECURED 05/36 4.5	350,431	349,894
PYRAMIS FIXED INCOME	LOCKHEED MARTIN CORP SR UNSECURED 05/36 4.5	1,047,790	1,186,080
PYRAMIS FIXED INCOME	LOCKHEED MARTIN CORP SR UNSECURED 05/46 4.7	1,065,130	1,271,570
LEGAL AND GENERAL INVESTMENT MANAGEMENT	LOUISVILLE GAS + ELEC 1ST MORTGAGE 11/43 4.65	1,469,807	1,438,075
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MARS INC COMPANY GUAR 144A 04/30 3.2	788,596	778,534
FIXED INCOME	MARS INC COMPANY GUAR 144A 04/34 3.6	196,592	213,985
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MARS INC COMPANY GUAR 144A 04/39 3.875	377,515	370,440
FIXED INCOME	MARS INC COMPANY GUAR 144A 04/44 3.95	756,795	846,690
FIXED INCOME	MARS INC COMPANY GUAR 144A 04/54 4.125	415,241	468,901
FIXED INCOME	MARS INC COMPANY GUAR 144A 04/59 4.2	409,307	457,384
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MASS INSTITUTE OF TECH UNSECURED 12/99 5.6	1,557,597	1,473,883
FIXED INCOME	MASS INSTITUTE OF TECH UNSECURED 07/16 3.885	650,000	707,753
PYRAMIS FIXED INCOME	MASS MUTUAL LIFE INS CO SUBORDINATED 144A 04/77 4.9	1,439,256	1,750,600
PYRAMIS FIXED INCOME	MASS MUTUAL LIFE INS CO SUBORDINATED 144A 10/70 3.729	374,745	384,890
FIXED INCOME	MAYO CLINIC UNSECURED 11/43 3.774	942,273	963,864
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MEDTRONIC INC COMPANY GUAR 03/35 4.375	1,411,074	1,403,135
FIXED INCOME	MEDTRONIC INC COMPANY GUAR 03/35 4.375	929,570	1,092,906
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MEDTRONIC INC COMPANY GUAR 03/45 4.625	254,512	251,912
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MEMORIAL HEALTH SERVICES SR UNSECURED 11/49 3.447	635,000	624,618
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MERCK + CO INC SR UNSECURED 02/45 3.7	852,799	846,304
LEGAL AND GENERAL INVESTMENT MANAGEMENT	METLIFE INC SR UNSECURED 06/35 5.7	950,698	941,073
LEGAL AND GENERAL INVESTMENT MANAGEMENT	METLIFE INC SR UNSECURED 08/42 4.125	801,654	798,392
LEGAL AND GENERAL INVESTMENT MANAGEMENT	METLIFE INC SR UNSECURED 11/43 4.875	1,183,928	1,178,067
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MICROSOFT CORP SR UNSECURED 02/35 3.5	1,127,305	1,129,427
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MICROSOFT CORP SR UNSECURED 02/45 3.75	357,975	358,231
FIXED INCOME	MICROSOFT CORP SR UNSECURED 02/55 4	548,626	634,382
PYRAMIS FIXED INCOME	MICROSOFT CORP SR UNSECURED 11/35 4.2	1,672,848	1,903,616
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MICROSOFT CORP SR UNSECURED 08/36 3.45	1,801,899	1,808,417
PYRAMIS FIXED INCOME	MICROSOFT CORP SR UNSECURED 08/36 3.45	515,865	548,005
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MICROSOFT CORP SR UNSECURED 08/46 3.7	2,127,355	2,114,503
FIXED INCOME	MICROSOFT CORP SR UNSECURED 08/46 3.7	1,853,027	2,131,464
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MICROSOFT CORP SR UNSECURED 08/56 3.95	1,905,045	1,919,959
FIXED INCOME	MICROSOFT CORP SR UNSECURED 08/56 3.95	3,684,484	4,444,350
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MICROSOFT CORP SR UNSECURED 02/37 4.1	4,652,224	4,672,890
PYRAMIS FIXED INCOME	MICROSOFT CORP SR UNSECURED 02/37 4.1	3,096,390	3,549,030
FIXED INCOME	MICROSOFT CORP SR UNSECURED 02/57 4.5	1,993,720	2,464,509
PYRAMIS FIXED INCOME	BERKSHIRE HATHAWAY ENER SR UNSECURED 11/43 5.15	843,758	949,935
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MIDAMERICAN ENERGY CO 1ST MORTGAGE 08/48 3.65	1,221,396	1,189,672
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MIDAMERICAN ENERGY CO 1ST MORTGAGE 07/49 4.25	706,468	690,305
FIXED INCOME	MIDWEST CONNECTOR CAPIT COMPANY GUAR 144A 04/29 4.625	898,677	983,196
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MINITUBISHI UFJ FIN GRP SR UNSECURED 03/39 4.153	630,946	643,317
PYRAMIS FIXED INCOME	MINITUBISHI UFJ FIN GRP SR UNSECURED 03/29 3.741	1,000,000	1,079,230
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MINITUBISHI UFJ FIN GRP SR UNSECURED 07/39 3.751	1,190,231	1,216,915
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MONONGAHELA POWER CO 1ST MORTGAGE 144A 12/43 5.4	1,024,876	1,002,695
FIXED INCOME	NYU HOSPITALS CENTER SECURED 07/42 4.428	95,000	107,067
FIXED INCOME	NYU HOSPITALS CENTER SECURED 07/44 4.784	450,000	532,503
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NATIONAL RURAL UTIL COOP COLLATERAL T 03/49 4.3	1,301,916	1,290,174
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NATIONWIDE FINANCIAL SER COMPANY GUAR 144A 11/49 3.9	626,900	656,586

Identity of Issuer	Description of Asset	Cost	Current Value
PYRAMIS FIXED INCOME	NATIONWIDE FINANCIAL SER COMPANY GUAR 144A 11/49 3.9	995,080	1,042,200
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NBCUNIVERSAL MEDIA LLC COMPANY GUAR 04/40 6.4	2,122,875	2,145,870
PYRAMIS FIXED INCOME	NBCUNIVERSAL MEDIA LLC COMPANY GUAR 04/41 5.95	973,752	1,100,816
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NESTLE HOLDINGS INC COMPANY GUAR 144A 09/38 3.9	490,664	485,332
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NESTLE HOLDINGS INC COMPANY GUAR 144A 09/48 4	652,915	658,280
FIXED INCOME	NEVADA POWER CO GENL REF MOR 07/37 6.75	549,394	558,779
PYRAMIS FIXED INCOME	NEVADA POWER CO GENL REF MOR 05/29 3.7	1,992,320	2,166,680
FIXED INCOME	NEW ENGLAND POWER CO SR UNSECURED 144A 12/47 3.8	988,401	1,055,732
PYRAMIS FIXED INCOME	NEW YORK LIFE INSURANCE SUBORDINATED 144A 11/39 6.75	3,204,866	3,461,011
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NORTHERN STATES PWR MINN 1ST MORTGAGE 08/42 3.4	1,730,633	1,738,086
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NORTHWELL HEALTHCARE INC SECURED 11/47 4.26	376,230	365,762
PYRAMIS FIXED INCOME	NORTHWESTERN MUTUAL LIFE SUBORDINATED 144A 09/59 3.625	2,785,300	2,808,232
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NOVARTIS CAPITAL CORP COMPANY GUAR 05/44 4.4	1,935,302	1,907,688
PYRAMIS FIXED INCOME	NUVEEN LLC COMPANY GUAR 144A 11/28 4	1,988,060	2,227,340
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ONCOR ELECTRIC DELIVERY SR SECURED 01/33 7.25	132,793	130,014
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ONCOR ELECTRIC DELIVERY SR SECURED 06/42 5.3	3,191,735	3,239,181
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ONCOR ELECTRIC DELIVERY SR SECURED 12/41 4.55	384,746	383,427
FIXED INCOME	ONCOR ELECTRIC DELIVERY SR SECURED 04/45 3.75	248,038	271,843
PYRAMIS FIXED INCOME	ONCOR ELECTRIC DELIVERY SR SECURED 09/49 3.1	1,492,440	1,466,160
FIXED INCOME	ORACLE CORP SR UNSECURED 07/40 5.375	2,860,991	3,379,584
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ORACLE CORP SR UNSECURED 07/34 4.3	2,389,089	2,386,739
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 07/34 4.3	1,502,956	1,637,958
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ORACLE CORP SR UNSECURED 05/35 3.9	2,528,125	2,526,313
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ORACLE CORP SR UNSECURED 05/45 4.125	140,619	141,251
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 05/45 4.125	580,770	678,006
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ORACLE CORP SR UNSECURED 07/46 4	871,146	873,838
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 07/46 4	503,614	556,585
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ORACLE CORP SR UNSECURED 11/37 3.8	700,403	699,494
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 11/47 4	2,721,600	3,356,310
FIXED INCOME	PECO ENERGY CO 1ST MORTGAGE 09/47 3.7	433,360	476,382
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PNC FINANCIAL SERVICES SR UNSECURED 04/29 3.45	955,798	949,977
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PNC BANK NA SUBORDINATED 07/28 4.05	1,983,803	1,964,811
FIXED INCOME	PPL ELECTRIC UTILITIES 1ST MORTGAGE 06/44 4.125	420,015	477,148
FIXED INCOME	PPL ELECTRIC UTILITIES 1ST MORTGAGE 06/48 4.15	994,390	1,143,250
PYRAMIS FIXED INCOME	PACIFIC LIFECORP SR UNSECURED 144A 01/43 5.125	1,272,218	1,387,178
PYRAMIS FIXED INCOME	PACIFIC LIFE INSURANCE C SUBORDINATED 144A 10/67 VAR	1,152,160	1,334,375
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PACIFICORP 1ST MORTGAGE 01/39 6	2,625,834	2,591,757
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PARKER HANNIFIN CORP SR UNSECURED 06/49 4	823,647	827,416
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PEPSICO INC SR UNSECURED 10/46 3.45	2,137,193	2,086,024
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SUNCOR ENERGY INC SR UNSECURED 05/38 6.8	62,819	64,110
FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 05/38 6.8	780,820	975,899
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PFIZER INC SR UNSECURED 12/36 4	628,727	623,783
FIXED INCOME	PFIZER INC SR UNSECURED 09/38 4.1	1,786,581	2,046,937
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PFIZER INC SR UNSECURED 09/48 4.2	1,180,001	1,161,686
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PFIZER INC SR UNSECURED 03/49 4	1,765,475	1,744,038
PYRAMIS FIXED INCOME	PHILIP MORRIS INTL INC SR UNSECURED 11/41 4.375	1,678,194	1,995,138
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PHILIP MORRIS INTL INC SR UNSECURED 03/42 4.5	1,214,424	1,238,796
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PHILIP MORRIS INTL INC SR UNSECURED 08/42 3.875	999,757	1,020,905
FIXED INCOME	PRINCIPAL FINANCIAL GROU COMPANY GUAR 09/42 4.625	1,039,120	1,165,080
PYRAMIS FIXED INCOME	PRUDENTIAL FINANCIAL INC SR UNSECURED 03/48 4.418	2,013,680	2,326,640
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PRUDENTIAL FINANCIAL INC SR UNSECURED 02/50 4.35	57,681	57,643
PYRAMIS FIXED INCOME	PRUDENTIAL FINANCIAL INC SR UNSECURED 02/50 4.35	598,578	691,710
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PRUDENTIAL FINANCIAL INC SR UNSECURED 03/51 3.7	1,112,331	1,157,893
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PRUDENTIAL FINANCIAL INC SR UNSECURED 12/47 3.905	1,015,508	1,013,316
PYRAMIS FIXED INCOME	PRUDENTIAL FINANCIAL INC SR UNSECURED 12/49 3.935	904,200	1,091,790
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PUBLIC SERVICE COLORADO 1ST MORTGAGE 09/37 6.25	2,523,258	2,509,585
FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 09/42 3.6	1,670,554	1,813,338
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PUBLIC SERVICE COLORADO 1ST MORTGAGE 03/43 3.95	2,488,797	2,418,707
FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 06/47 3.8	702,124	767,132
PYRAMIS FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 06/47 3.8	597,552	652,878
FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 06/48 4.1	189,481	218,606
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PUBLIC SERVICE COLORADO 1ST MORTGAGE 03/50 3.2	569,802	554,190
FIXED INCOME	PUB SVC ELEC + GAS 1ST REF MORT 11/39 5.375	610,580	649,130
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PUBLIC SERVICE ELECTRIC SECURED 09/42 3.65	405,889	400,849
FIXED INCOME	PUBLIC SERVICE ELECTRIC SECURED 09/42 3.65	990,707	1,079,619
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PUBLIC SERVICE ELECTRIC 1ST MORTGAGE 08/49 3.2	784,236	768,018
FIXED INCOME	PUGET SOUND ENERGY INC SR SECURED 11/41 4.434	680,000	770,821
FIXED INCOME	QUALCOMM INC SR UNSECURED 05/47 4.3	1,565,090	1,850,563
PYRAMIS FIXED INCOME	S+P GLOBAL INC COMPANY GUAR 05/48 4.5	395,004	487,588
FIXED INCOME	SAN DIEGO G + E 1ST MORTGAGE 11/41 3.95	89,874	91,315
FIXED INCOME	SAN DIEGO G + E 1ST MORTGAGE 06/47 3.75	584,715	634,760
FIXED INCOME	SAN DIEGO G + E 1ST MORTGAGE 05/48 4.15	756,641	836,372
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SAUDI ARABIAN OIL CO SR UNSECURED 144A 04/49 4.375	428,765	431,968
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SHELL INTERNATIONAL FIN COMPANY GUAR 05/35 4.125	1,901,630	1,942,383
FIXED INCOME	SHELL INTERNATIONAL FIN COMPANY GUAR 05/45 4.375	69,861	83,567
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SHELL INTERNATIONAL FIN COMPANY GUAR 05/46 4	1,401,143	1,396,022
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SHELL INTERNATIONAL FIN COMPANY GUAR 09/46 3.75	334,155	329,919
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SHELL INTERNATIONAL FIN COMPANY GUAR 11/29 2.375	1,432,281	1,438,255
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SHELL INTERNATIONAL FIN COMPANY GUAR 11/49 3.125	1,199,587	1,214,982
FIXED INCOME	SIEMENS FINANCIERINGSMAT COMPANY GUAR 144A 09/46 3.3	920,205	1,023,029

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SIMON PROPERTY GROUP LP SR UNSECURED 03/42 4.75	922,207	912,988
PYRAMIS FIXED INCOME	SIMON PROPERTY GROUP LP SR UNSECURED 03/42 4.75	264,800	300,325
PYRAMIS FIXED INCOME	SIMON PROPERTY GROUP LP SR UNSECURED 10/44 4.25	543,500	566,360
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SIMON PROPERTY GROUP LP SR UNSECURED 09/49 3.25	107,727	107,034
PYRAMIS FIXED INCOME	SIMON PROPERTY GROUP LP SR UNSECURED 09/49 3.25	647,407	632,476
FIXED INCOME	DOMINION ENERGY SOUTH 1ST MORTGAGE 02/41 5.45	256,998	325,230
FIXED INCOME	DOMINION ENERGY SOUTH 1ST MORTGAGE 06/65 5.1	842,196	1,001,616
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SOUTHERN CAL EDISON 1ST REF MORT 01/36 5.55	1,059,120	1,079,064
FIXED INCOME	SOUTHERN CAL EDISON 1ST REF MORT 10/43 4.65	823,768	936,045
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SOUTHERN CAL EDISON 1ST REF MORT 03/48 4.125	691,152	694,532
FIXED INCOME	SOUTHERN CAL EDISON 1ST REF MORT 03/48 4.125	2,079,798	2,243,871
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SOUTHERN CALIF GAS CO 1ST MORTGAGE 01/49 4.3	1,019,385	987,588
FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 10/46 3.95	3,197,606	3,346,866
PYRAMIS FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 10/46 3.95	1,442,576	1,504,279
PYRAMIS FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 05/47 4.4	299,295	332,082
PYRAMIS FIXED INCOME	SOUTHWESTERN ELEC POWER SR UNSECURED 04/45 3.9	462,075	523,095
PYRAMIS FIXED INCOME	EQUINOR ASA COMPANY GUAR 11/43 4.8	598,395	632,440
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SUMITOMO MITSUI FINL GRP SR UNSECURED 07/29 3.04	725,393	724,541
PYRAMIS FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 06/39 6.85	701,555	721,475
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SUNCOR ENERGY INC SR UNSECURED 11/47 4	1,782,164	1,822,922
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SUNCOR ENERGY INC SR UNSECURED 02/32 7.15	572,517	580,170
FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 06/38 6.5	1,775,349	1,948,898
PYRAMIS FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 06/38 6.5	995,655	1,044,053
FIXED INCOME	SUTTER HEALTH UNSECURED 08/48 4.091	1,082,339	1,203,433
FIXED INCOME	TEACHERS INSUR + ANNUITY SUBORDINATED 144A 09/44 4.9	1,411,680	1,627,630
PYRAMIS FIXED INCOME	TEACHERS INSUR + ANNUITY SUBORDINATED 144A 09/44 4.9	1,102,650	1,228,400
LEGAL AND GENERAL INVESTMENT MANAGEMENT	TEACHERS INSUR + ANNUITY SUBORDINATED 144A 05/47 4.27	2,262,433	2,235,070
PYRAMIS FIXED INCOME	TEACHERS INSUR + ANNUITY SUBORDINATED 144A 05/47 4.27	498,400	568,720
FIXED INCOME	TOTAL CAPITAL INTL SA COMPANY GUAR 07/49 3.461	1,760,000	1,851,802
FIXED INCOME	BOSTON UNIVERSITY SECURED 10/48 4.061	1,823,820	2,066,634
LEGAL AND GENERAL INVESTMENT MANAGEMENT	UBS GROUP AG SR UNSECURED 144A 03/28 4.253	604,478	601,112
LEGAL AND GENERAL INVESTMENT MANAGEMENT	UNILEVER CAPITAL CORP COMPANY GUAR 11/32 5.9	1,101,146	1,103,836
LEGAL AND GENERAL INVESTMENT MANAGEMENT	UNION ELECTRIC CO SR SECURED 03/39 8.45	1,691,386	1,671,782
LEGAL AND GENERAL INVESTMENT MANAGEMENT	UNION ELECTRIC CO SR SECURED 09/42 3.9	1,980,155	1,936,223
FIXED INCOME	UNION ELECTRIC CO SR SECURED 04/45 3.65	299,292	317,592
LEGAL AND GENERAL INVESTMENT MANAGEMENT	UNION ELECTRIC CO 1ST MORTGAGE 04/48 4	886,922	865,706
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 06/42 4.3	179,788	202,286
LEGAL AND GENERAL INVESTMENT MANAGEMENT	UNION PACIFIC CORP SR UNSECURED 02/35 3.375	1,545,349	1,559,827
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 11/45 4.05	313,563	326,571
LEGAL AND GENERAL INVESTMENT MANAGEMENT	UNION PACIFIC CORP SR UNSECURED 10/51 3.799	935,644	940,206
LEGAL AND GENERAL INVESTMENT MANAGEMENT	UNION PACIFIC CORP SR UNSECURED 09/38 4.375	149,481	149,054
LEGAL AND GENERAL INVESTMENT MANAGEMENT	UNION PACIFIC CORP SR UNSECURED 09/48 4.5	2,372,580	2,321,137
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 06/37 6.5	844,589	1,118,499
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 02/41 5.95	248,423	339,455
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 03/42 4.375	923,167	953,618
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 10/42 3.95	573,982	721,201
LEGAL AND GENERAL INVESTMENT MANAGEMENT	UNITEDHEALTH GROUP INC SR UNSECURED 07/35 4.625	723,834	728,832
PYRAMIS FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 07/35 4.625	2,284,138	2,648,090
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 04/47 4.25	950,996	1,094,112
PYRAMIS FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 04/47 4.25	1,996,200	2,315,580
PYRAMIS FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 06/48 4.25	297,936	348,741
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 12/48 4.45	806,679	968,833
PYRAMIS FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 12/48 4.45	2,871,243	3,053,618
LEGAL AND GENERAL INVESTMENT MANAGEMENT	UNITEDHEALTH GROUP INC SR UNSECURED 08/49 3.7	3,262,779	3,332,097
FIXED INCOME	UNIV OF NOTRE DAME UNSECURED 02/48 3.394	625,000	665,763
FIXED INCOME	UNIVERSITY OF PENNSYLVAN SR UNSECURED 09/12 4.674	1,957,002	2,253,661
FIXED INCOME	UNIVERSITY OF PENNSYLVAN SR UNSECURED 02/19 3.61	2,500,000	2,562,925
FIXED INCOME	UNIV OF SOUTHERN CALIFOR SR UNSECURED 10/11 5.25	301,766	421,485
LEGAL AND GENERAL INVESTMENT MANAGEMENT	VISA INC SR UNSECURED 12/45 4.3	1,679,739	1,665,715
FIXED INCOME	WELLS FARGO BANK NA SUBORDINATED 02/37 5.85	1,333,671	1,729,177
LEGAL AND GENERAL INVESTMENT MANAGEMENT	WALMART INC SR UNSECURED 06/48 4.05	2,637,424	2,619,601
LEGAL AND GENERAL INVESTMENT MANAGEMENT	WALMART INC SR UNSECURED 09/49 2.95	276,808	278,975
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ANTHEM INC SR UNSECURED 05/42 4.625	937,491	959,183
FIXED INCOME	ANTHEM INC SR UNSECURED 05/42 4.625	1,612,157	1,737,813
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ANTHEM INC SR UNSECURED 01/43 4.65	876,394	891,357
FIXED INCOME	ANTHEM INC SR UNSECURED 01/43 4.65	586,584	665,697
FIXED INCOME	ANTHEM INC SR UNSECURED 01/44 5.1	92,075	101,727
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SR UNSECURED 05/45 3.9	3,733,720	4,537,040
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SR UNSECURED 01/29 4.15	2,196,084	2,450,712
LEGAL AND GENERAL INVESTMENT MANAGEMENT	WELLS FARGO + COMPANY SR UNSECURED 10/30 VAR	90,697	90,626
FIXED INCOME	EVERGY KANSAS CENTRAL 1ST MORTGAGE 03/42 4.125	318,243	356,038
FIXED INCOME	EVERGY KANSAS CENTRAL 1ST MORTGAGE 04/43 4.1	735,664	817,790
FIXED INCOME	RICE UNIVERSITY UNSECURED 05/45 3.574	1,025,367	1,119,353
FIXED INCOME	WISCONSIN POWER + LIGHT SR UNSECURED 10/44 4.1	794,808	872,536
FIXED INCOME	XLIT LTD COMPANY GUAR 12/43 5.25	761,198	917,093
FIXED INCOME	AT+T INC SR UNSECURED 06/45 4.35	1,924,921	2,119,274
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 06/45 4.35	445,730	539,805
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AT+T INC SR UNSECURED 06/44 4.8	1,575,730	1,614,515
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 06/44 4.8	780,728	912,800
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AT+T INC SR UNSECURED 05/35 4.5	1,216,517	1,231,335

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	AT+T INC SR UNSECURED 05/35 4.5	265,369	300,869
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AT+T INC SR UNSECURED 03/40 6.35	1,512,368	1,513,195
FIXED INCOME	AT+T INC SR UNSECURED 08/40 6	734,101	890,184
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 03/42 5.15	248,320	292,123
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AT+T INC SR UNSECURED 03/48 4.5	3,211,359	3,308,876
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AT+T INC SR UNSECURED 03/49 4.55	5,729,594	5,913,519
FIXED INCOME	AT+T INC SR UNSECURED 03/49 4.55	6,094,858	7,429,379
FIXED INCOME	AT+T INC SR UNSECURED 03/37 5.25	1,636,713	1,911,648
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 03/37 5.25	2,455,900	2,986,950
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AT+T INC SR UNSECURED 03/47 5.45	1,762,308	1,813,714
FIXED INCOME	AT+T INC SR UNSECURED 02/50 5.15	2,545,715	3,245,646
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 02/50 5.15	7,507,712	9,411,168
FIXED INCOME	AT+T INC SR UNSECURED 06/42 4.9	151,094	171,258
FIXED INCOME	AT+T INC SR UNSECURED 06/44 4.65	698,342	787,039
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ALLERGAN FUNDING SCS COMPANY GUAR 06/44 4.85	500,926	512,244
PYRAMIS FIXED INCOME	ALLERGAN FUNDING SCS COMPANY GUAR 06/44 4.85	3,796,951	4,141,544
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ALLERGAN FUNDING SCS COMPANY GUAR 03/35 4.55	176,040	180,381
FIXED INCOME	ALLERGAN FUNDING SCS COMPANY GUAR 03/35 4.55	1,099,317	1,273,601
PYRAMIS FIXED INCOME	ALLERGAN FUNDING SCS COMPANY GUAR 03/35 4.55	506,030	546,610
FIXED INCOME	AETNA INC SR UNSECURED 06/36 6.625	399,344	486,266
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AETNA INC SR UNSECURED 08/47 3.875	653,670	686,624
PYRAMIS FIXED INCOME	OVINTIV INC COMPANY GUAR 09/30 8.125	1,071,134	1,072,964
PYRAMIS FIXED INCOME	OVINTIV INC COMPANY GUAR 11/31 7.375	1,375,739	1,321,292
PYRAMIS FIXED INCOME	ALCON FINANCE CORP COMPANY GUAR 144A 09/29 3	2,490,800	2,543,525
PYRAMIS FIXED INCOME	ALEXANDRIA REAL ESTATE E COMPANY GUAR 07/30 4.7	501,578	578,686
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ALEXANDRIA REAL ESTATE E COMPANY GUAR 08/31 3.375	340,217	337,838
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ALEXANDRIA REAL ESTATE E COMPANY GUAR 02/50 4	130,606	131,503
PYRAMIS FIXED INCOME	ALEXANDRIA REAL ESTATE E COMPANY GUAR 02/50 4	697,046	767,102
FIXED INCOME	ALIMENTATION COUCHE TARD COMPANY GUAR 144A 07/47 4.5	643,733	718,622
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ALTRIA GROUP INC COMPANY GUAR 02/39 5.8	127,757	129,417
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ALTRIA GROUP INC COMPANY GUAR 02/49 5.95	2,066,986	2,127,885
PYRAMIS FIXED INCOME	HESS CORP SR UNSECURED 08/31 7.3	857,514	932,934
FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 05/36 6.25	114,057	140,340
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AMERICAN INTL GROUP SR UNSECURED 07/44 4.5	4,084,624	4,221,920
FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 07/44 4.5	2,188,600	2,537,766
PYRAMIS FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 07/45 4.8	518,775	600,090
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AMERICAN INTL GROUP SR UNSECURED 04/48 4.75	834,484	856,132
PYRAMIS FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 04/48 4.75	2,475,365	3,014,550
PYRAMIS FIXED INCOME	AMERICAN INTL GROUP JR SUBORDINA 04/48 VAR	993,750	1,099,460
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AMERICAN INTL GROUP SR UNSECURED 03/29 4.25	71,810	72,360
PYRAMIS FIXED INCOME	ASTRAZENCA PLC SR UNSECURED 09/37 6.45	2,555,948	2,820,940
PYRAMIS FIXED INCOME	ASTRAZENCA PLC SR UNSECURED 09/42 4	1,093,840	1,098,310
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ASTRAZENCA PLC SR UNSECURED 01/29 4	625,542	622,087
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ASTRAZENCA PLC SR UNSECURED 08/48 4.375	669,480	660,299
LEGAL AND GENERAL INVESTMENT MANAGEMENT	AT+T INC SR UNSECURED 09/40 5.35	941,693	959,541
PYRAMIS FIXED INCOME	EQUITABLE HOLDINGS INC SR UNSECURED 04/48 5	3,084,956	3,460,337
PYRAMIS FIXED INCOME	BAE SYSTEMS HOLDINGS INC COMPANY GUAR 144A 10/44 4.75	705,750	782,026
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BAT CAPITAL CORP COMPANY GUAR 08/37 4.39	3,128,034	3,225,322
FIXED INCOME	BAT CAPITAL CORP COMPANY GUAR 08/37 4.39	3,412,037	3,544,310
PYRAMIS FIXED INCOME	BAT CAPITAL CORP COMPANY GUAR 08/37 4.39	2,718,180	3,037,980
FIXED INCOME	BANK OF AMERICA CORP SUBORDINATED 01/25 4	2,409,598	2,501,412
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BARCLAYS PLC SR UNSECURED 01/47 4.95	326,761	336,668
FIXED INCOME	BARCLAYS PLC SR UNSECURED 01/47 4.95	2,532,717	2,699,248
FIXED INCOME	BARRICK GOLD CORP SR UNSECURED 04/42 5.25	920,180	966,695
FIXED INCOME	BARRICK NA FINANCE LLC COMPANY GUAR 05/43 5.75	548,789	602,276
PYRAMIS FIXED INCOME	BAYER US FINANCE II LLC COMPANY GUAR 144A 07/44 4.4	470,254	506,750
FIXED INCOME	BAYER US FINANCE II LLC COMPANY GUAR 144A 07/64 4.7	195,699	206,566
PYRAMIS FIXED INCOME	BAYER US FINANCE II LLC COMPANY GUAR 144A 07/64 4.7	818,220	965,260
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BECTON DICKINSON AND CO SR UNSECURED 06/47 4.669	100,929	101,337
FIXED INCOME	BED BATH + BEYOND INC SR UNSECURED 08/44 5.165	819,972	652,500
FIXED INCOME	BERKLEY (WR) CORPORATION SR UNSECURED 08/44 4.75	635,682	670,002
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BLACK HILLS CORP SR UNSECURED 05/33 4.35	591,840	588,358
PYRAMIS FIXED INCOME	BOSTON SCIENTIFIC CORP SR UNSECURED 11/35 7	1,506,072	1,691,952
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BOSTON SCIENTIFIC CORP SR UNSECURED 03/39 4.55	925,962	923,490
PYRAMIS FIXED INCOME	BOSTON SCIENTIFIC CORP SR UNSECURED 03/39 4.55	2,287,120	2,705,766
LEGAL AND GENERAL INVESTMENT MANAGEMENT	BOSTON SCIENTIFIC CORP SR UNSECURED 03/49 4.7	825,792	827,512
PYRAMIS FIXED INCOME	BOSTON SCIENTIFIC CORP SR UNSECURED 03/49 4.7	993,140	1,216,930
PYRAMIS FIXED INCOME	BOSTON SCIENTIFIC CORP SR UNSECURED 03/29 4	199,328	221,348
FIXED INCOME	BRITISH TELECOMMUNICATIO SR UNSECURED 12/30 9.625	1,088,497	1,207,283
PYRAMIS FIXED INCOME	VIACOMCBS INC COMPANY GUAR 01/45 4.6	248,898	277,195
FIXED INCOME	CF INDUSTRIES INC COMPANY GUAR 06/43 4.95	578,775	625,500
FIXED INCOME	CSX CORP SR UNSECURED 10/36 6	160,101	195,384
FIXED INCOME	CSX CORP SR UNSECURED 04/40 6.22	512,375	583,493
FIXED INCOME	CSX CORP SR UNSECURED 04/41 5.5	417,818	544,505
PYRAMIS FIXED INCOME	CSX CORP SR UNSECURED 03/44 4.1	540,535	545,725
FIXED INCOME	CSX CORP SR UNSECURED 05/50 3.95	899,973	972,954
PYRAMIS FIXED INCOME	CSX CORP SR UNSECURED 05/50 3.95	554,634	648,636
PYRAMIS FIXED INCOME	CSX CORP SR UNSECURED 03/68 4.65	2,904,033	3,446,640
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 12/43 5.3	662,179	662,859
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 07/45 5.125	2,462,003	2,603,972

Identity of Issuer	Description of Asset	Cost	Current Value
PYRAMIS FIXED INCOME	CVS HEALTH CORP SR UNSECURED 07/45 5.125	3,388,979	3,747,585
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CVS HEALTH CORP SR UNSECURED 03/28 4.3	1,826,888	1,829,837
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CVS HEALTH CORP SR UNSECURED 03/38 4.78	1,276,569	1,307,401
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 03/38 4.78	2,092,284	2,404,480
PYRAMIS FIXED INCOME	CVS HEALTH CORP SR UNSECURED 03/38 4.78	5,742,192	6,551,782
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CVS HEALTH CORP SR UNSECURED 03/48 5.05	5,132,736	5,279,309
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 03/48 5.05	3,051,902	3,555,090
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CVS HEALTH CORP SR UNSECURED 08/29 3.25	2,009,531	2,012,353
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CAMPBELL SOUP CO SR UNSECURED 03/48 4.8	693,071	712,385
FIXED INCOME	CAMPBELL SOUP CO SR UNSECURED 03/48 4.8	900,490	1,123,600
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/35 5.85	113,480	136,722
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/37 6.5	504,578	509,925
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 03/38 6.25	208,137	214,716
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 03/38 6.25	91,243	109,310
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/39 6.75	1,521,950	1,836,525
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/39 6.75	342,996	406,911
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CANADIAN PACIFIC RAILWAY SR UNSECURED 09/15 6.125	2,811,199	2,834,823
FIXED INCOME	CANADIAN PACIFIC RAILWAY SR UNSECURED 09/15 6.125	450,000	660,969
PYRAMIS FIXED INCOME	CAPITAL ONE FINANCIAL CO SR UNSECURED 01/28 3.8	343,319	369,944
FIXED INCOME	CARDINAL HEALTH INC SR UNSECURED 09/45 4.9	1,504,768	1,669,632
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 11/39 6.75	1,040,142	1,178,515
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 06/37 5.25	560,490	665,034
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 06/47 5.4	910,105	984,443
FIXED INCOME	CENTERPOINT ENERGY RESOU SR UNSECURED 01/41 5.85	814,365	988,148
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CHARTER COMM OPT LLC/CAP SR SECURED 10/35 6.384	1,958,906	1,950,908
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/35 6.384	3,271,705	3,385,769
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/45 6.484	1,280,629	1,363,703
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CHARTER COMM OPT LLC/CAP SR SECURED 10/55 6.834	1,187,973	1,217,947
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 05/47 5.375	310,500	336,573
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 04/38 5.375	963,530	1,141,040
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CHARTER COMM OPT LLC/CAP SR SECURED 04/48 5.75	2,798,643	2,843,885
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 04/48 5.75	3,471,232	4,083,048
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CHARTER COMM OPT LLC/CAP SR SECURED 03/50 4.8	1,512,394	1,550,115
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 03/50 4.8	2,371,127	2,493,893
FIXED INCOME	CITIGROUP INC SR UNSECURED 02/98 6.875	1,560,278	1,847,355
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CITIGROUP INC SUBORDINATED 06/32 6.625	1,392,663	1,420,811
FIXED INCOME	CITIGROUP INC SR UNSECURED 07/39 8.125	837,288	1,110,191
PYRAMIS FIXED INCOME	CITIGROUP INC SR UNSECURED 07/39 8.125	2,562,104	2,838,082
FIXED INCOME	CITIGROUP INC SR UNSECURED 01/42 5.875	638,060	809,462
PYRAMIS FIXED INCOME	CITIGROUP INC SR UNSECURED 01/42 5.875	1,258,290	1,407,760
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CITIGROUP INC SR UNSECURED 07/45 4.65	893,389	904,507
FIXED INCOME	CITIGROUP INC SUBORDINATED 09/27 4.45	2,896,236	3,084,984
FIXED INCOME	CITIGROUP INC SUBORDINATED 05/46 4.75	989,270	1,196,130
PYRAMIS FIXED INCOME	CITIGROUP INC SR UNSECURED 01/39 VAR	4,433,700	5,258,688
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CITIGROUP INC SR UNSECURED 11/30 VAR	957,904	969,860
PYRAMIS FIXED INCOME	CLECO CORPORATE HOLDINGS SR UNSECURED 144A 09/29 3.375	342,798	344,478
FIXED INCOME	CLEVELAND ELECTRIC ILLUM SR UNSECURED 12/36 5.95	1,791,970	2,017,392
LEGAL AND GENERAL INVESTMENT MANAGEMENT	COMMONWEALTH BANK AUST SUBORDINATED 144A 09/39 3.743	618,171	621,953
PYRAMIS FIXED INCOME	CONAGRA BRANDS INC SR UNSECURED 11/38 5.3	1,991,660	2,375,260
FIXED INCOME	CONCHO RESOURCES INC COMPANY GUAR 10/47 4.875	2,338,999	2,687,136
FIXED INCOME	CONCHO RESOURCES INC COMPANY GUAR 08/48 4.85	119,688	140,094
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CONSTELLATION BRANDS INC COMPANY GUAR 05/47 4.5	371,726	365,575
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CONSTELLATION BRANDS INC COMPANY GUAR 02/48 4.1	1,969,222	1,946,397
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CONSTELLATION BRANDS INC COMPANY GUAR 11/48 5.25	368,797	364,920
FIXED INCOME	CONSTELLATION BRANDS INC COMPANY GUAR 11/48 5.25	851,512	1,040,022
FIXED INCOME	CORNING INC SR UNSECURED 11/79 5.45	373,950	410,861
LEGAL AND GENERAL INVESTMENT MANAGEMENT	CREDIT SUISSE GROUP AG SR UNSECURED 144A 01/28 4.282	141,067	141,454
FIXED INCOME	CRED SUIS GP FUN LTD COMPANY GUAR 04/26 4.55	2,601,251	2,797,780
FIXED INCOME	KONINKIJE AHOLD DLHAIZE COMPANY GUAR 10/40 5.7	416,225	501,341
LEGAL AND GENERAL INVESTMENT MANAGEMENT	DEUTSCHE TELEKOM INT FIN COMPANY GUAR 06/30 8.75	1,064,203	1,060,704
FIXED INCOME	DEUTSCHE TELEKOM INT FIN COMPANY GUAR 06/30 8.75	227,379	228,346
LEGAL AND GENERAL INVESTMENT MANAGEMENT	DEVON ENERGY CORPORATION SR UNSECURED 07/41 5.6	1,332,073	1,362,043
FIXED INCOME	DEVON ENERGY CORPORATION SR UNSECURED 07/41 5.6	1,353,080	1,556,621
LEGAL AND GENERAL INVESTMENT MANAGEMENT	DEVON ENERGY CORPORATION SR UNSECURED 05/42 4.75	65,823	67,315
LEGAL AND GENERAL INVESTMENT MANAGEMENT	DEVON ENERGY CORPORATION SR UNSECURED 06/45 5	619,540	632,565
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP SR SECURED 144A 07/36 8.1	1,791,990	1,972,410
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP SR SECURED 144A 07/46 8.35	1,778,105	2,251,554
FIXED INCOME	DISCOVERY COMMUNICATIONS COMPANY GUAR 05/42 4.95	2,011,884	2,329,530
LEGAL AND GENERAL INVESTMENT MANAGEMENT	DISCOVERY COMMUNICATIONS COMPANY GUAR 09/37 5	629,080	655,510
FIXED INCOME	DISCOVERY COMMUNICATIONS COMPANY GUAR 09/37 5	282,665	328,885
LEGAL AND GENERAL INVESTMENT MANAGEMENT	DISCOVERY COMMUNICATIONS COMPANY GUAR 09/47 5.2	913,139	967,531
FIXED INCOME	DISCOVERY COMMUNICATIONS COMPANY GUAR 09/47 5.2	696,087	734,391
LEGAL AND GENERAL INVESTMENT MANAGEMENT	DISCOVERY COMMUNICATIONS COMPANY GUAR 05/49 5.3	335,132	355,629
FIXED INCOME	DISCOVERY COMMUNICATIONS COMPANY GUAR 05/49 5.3	205,025	225,232
PYRAMIS FIXED INCOME	DISCOVER FINANCIAL SVS SR UNSECURED 02/27 4.1	499,555	538,800
FIXED INCOME	DOMINION ENERGY GAS HLDG SR UNSECURED 12/44 4.6	173,988	161,846
PYRAMIS FIXED INCOME	DOMINION ENERGY GAS HLDG SR UNSECURED 11/29 3	1,693,166	1,694,271
FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 08/41 4.9	1,020,873	1,073,716
FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 09/42 4.05	1,707,830	1,792,735
PYRAMIS FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 12/44 4.7	2,549,665	2,901,900

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 03/49 4.6	789,739	918,367
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 05/39 9.4	520,016	523,645
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/41 5.25	245,529	262,292
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/42 4.375	999,330	1,068,170
PYRAMIS FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/42 4.375	500,665	534,085
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 10/34 4.25	913,579	1,017,615
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/48 5.55	169,876	212,498
PYRAMIS FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/48 5.55	1,498,905	1,874,985
PYRAMIS FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 05/49 4.8	994,030	1,156,830
LEGAL AND GENERAL INVESTMENT MANAGEMENT	KEURIG DR PEPPER INC COMPANY GUAR 11/45 4.5	777,131	786,843
LEGAL AND GENERAL INVESTMENT MANAGEMENT	DUKE ENERGY CORP SR UNSECURED 09/46 3.75	1,055,792	1,055,139
PYRAMIS FIXED INCOME	DUKE ENERGY CORP SR UNSECURED 09/46 3.75	1,048,789	1,137,895
PYRAMIS FIXED INCOME	DUKE ENERGY CORP SR UNSECURED 08/47 3.95	3,627,640	4,237,280
PYRAMIS FIXED INCOME	DUQUESNE LIGHT HOLDINGS SR UNSECURED 144A 08/27 3.616	674,000	682,149
FIXED INCOME	EL PASO ELECTRIC CO SR UNSECURED 12/44 5	83,761	94,509
LEGAL AND GENERAL INVESTMENT MANAGEMENT	KINDER MORGAN ENER PART COMPANY GUAR 11/42 4.7	1,001,940	1,031,025
FIXED INCOME	EMERA US FINANCE LP COMPANY GUAR 06/46 4.75	695,016	810,495
PYRAMIS FIXED INCOME	EMERA US FINANCE LP COMPANY GUAR 06/46 4.75	1,808,175	2,026,238
FIXED INCOME	ENABLE MIDSTREAM PARTNER SR UNSECURED 05/28 4.95	892,773	911,673
PYRAMIS FIXED INCOME	ENBRIDGE INC COMPANY GUAR 06/44 4.5	1,188,473	1,378,350
PYRAMIS FIXED INCOME	OVINTIV INC COMPANY GUAR 08/37 6.625	592,615	666,320
FIXED INCOME	OVINTIV INC COMPANY GUAR 02/38 6.5	1,449,264	1,417,776
PYRAMIS FIXED INCOME	OVINTIV INC COMPANY GUAR 11/41 5.15	1,976,662	2,016,260
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ENERGY TRANSFER OPERATNG COMPANY GUAR 10/43 5.95	2,840,217	2,842,841
FIXED INCOME	ENERGY TRANSFER OPERATNG COMPANY GUAR 10/43 5.95	327,295	374,205
FIXED INCOME	ENERGY TRANSFER OPERATNG COMPANY GUAR 03/35 4.9	99,810	105,049
FIXED INCOME	ENERGY TRANSFER OPERATNG COMPANY GUAR 06/38 5.8	686,451	781,473
FIXED INCOME	ENERGY TRANSFER OPERATNG COMPANY GUAR 06/48 6	668,235	743,277
PYRAMIS FIXED INCOME	ENERGY TRANSFER OPERATNG COMPANY GUAR 06/48 6	4,666,440	5,250,780
FIXED INCOME	ENERGY TRANSFER OPERATNG COMPANY GUAR 06/28 4.95	209,620	230,122
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ENERGY TRANSFER OPERATNG COMPANY GUAR 04/49 6.25	1,118,800	1,128,367
FIXED INCOME	ENERGY TRANSFER OPERATNG COMPANY GUAR 04/49 6.25	2,270,813	2,624,812
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ENTERPRISE PRODUCTS OPER COMPANY GUAR 09/40 6.45	2,815,164	2,861,748
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/41 5.95	697,454	922,765
PYRAMIS FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/42 5.7	1,015,767	1,161,378
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 08/42 4.85	781,405	911,573
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 03/44 4.85	354,560	410,763
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/45 5.1	1,573,695	1,798,320
PYRAMIS FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/45 5.1	1,470,937	1,678,432
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 10/54 4.95	1,066,578	1,212,887
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 05/46 4.9	286,548	351,870
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ENTERPRISE PRODUCTS OPER COMPANY GUAR 01/50 4.2	237,940	241,522
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 03/33 6.875	79,433	88,640
FIXED INCOME	EXELON GENERATION CO LLC SR UNSECURED 10/41 5.75	1,022,414	1,091,560
FIXED INCOME	EXELON GENERATION CO LLC SR UNSECURED 06/42 5.6	1,151,133	1,275,727
FIXED INCOME	EXELON CORP SR UNSECURED 06/45 5.1	636,418	669,380
PYRAMIS FIXED INCOME	EXELON CORP SR UNSECURED 06/45 5.1	498,320	603,045
PYRAMIS FIXED INCOME	EXELON CORP SR UNSECURED 04/46 4.45	4,649,418	5,226,778
FIXED INCOME	FMC CORP SR UNSECURED 10/49 4.5	1,093,140	1,091,200
FIXED INCOME	FEDEX CORP COMPANY GUAR 08/42 3.875	788,520	771,776
FIXED INCOME	FEDEX CORP COMPANY GUAR 01/34 4.9	703,666	719,473
FIXED INCOME	FEDEX CORP COMPANY GUAR 02/35 3.9	287,200	316,026
FIXED INCOME	FEDEX CORP COMPANY GUAR 11/45 4.75	1,638,186	1,588,135
LEGAL AND GENERAL INVESTMENT MANAGEMENT	FEDEX CORP COMPANY GUAR 10/48 4.95	329,353	322,512
PYRAMIS FIXED INCOME	FIFTH THIRD BANCORP SUBORDINATED 03/38 8.25	2,794,560	2,918,556
FIXED INCOME	FIRSTENERGY TRANSMISSION SR UNSECURED 144A 04/49 4.55	808,550	928,608
LEGAL AND GENERAL INVESTMENT MANAGEMENT	FISERV INC SR UNSECURED 07/49 4.4	1,253,404	1,271,514
PYRAMIS FIXED INCOME	FIRSTENERGY CORP SR UNSECURED 11/31 7.375	1,272,320	1,412,100
LEGAL AND GENERAL INVESTMENT MANAGEMENT	FIRSTENERGY CORP SR UNSECURED 07/47 4.85	463,542	463,956
FIXED INCOME	FIRSTENERGY CORP SR UNSECURED 07/47 4.85	708,852	832,741
PYRAMIS FIXED INCOME	FIRSTENERGY CORP SR UNSECURED 07/47 4.85	1,453,088	1,665,482
FIXED INCOME	FORD MOTOR COMPANY SR UNSECURED 02/47 9.98	283,172	257,227
FIXED INCOME	FORD MOTOR COMPANY SR UNSECURED 02/29 6.375	282,238	247,924
FIXED INCOME	FORD MOTOR CREDIT CO LLC SR UNSECURED 11/27 3.815	291,808	315,169
PYRAMIS FIXED INCOME	FOX CORP SR UNSECURED 144A 01/29 4.709	178,000	202,988
LEGAL AND GENERAL INVESTMENT MANAGEMENT	FOX CORP SR UNSECURED 144A 01/39 5.476	250,496	250,836
PYRAMIS FIXED INCOME	FOX CORP SR UNSECURED 144A 01/39 5.476	175,000	214,128
LEGAL AND GENERAL INVESTMENT MANAGEMENT	FOX CORP SR UNSECURED 144A 01/49 5.576	803,097	815,354
PYRAMIS FIXED INCOME	FOX CORP SR UNSECURED 144A 01/49 5.576	116,000	147,783
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GE CAPITAL INTL FUNDING COMPANY GUAR 11/35 4.418	7,882,126	7,969,489
FIXED INCOME	GE CAPITAL INTL FUNDING COMPANY GUAR 11/35 4.418	4,965,297	5,287,675
PYRAMIS FIXED INCOME	GE CAPITAL INTL FUNDING COMPANY GUAR 11/35 4.418	6,984,764	8,343,894
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GENERAL ELECTRIC CO SR UNSECURED 10/42 4.125	767,484	768,572
FIXED INCOME	GENERAL ELECTRIC CO SR UNSECURED 10/42 4.125	13,921	14,443
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GENERAL ELECTRIC CO SR UNSECURED 01/38 5.875	422,621	425,446
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GENERAL MOTORS CO SR UNSECURED 10/43 6.25	1,610,537	1,629,133
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GENERAL MOTORS CO SR UNSECURED 04/36 6.6	1,027,865	1,044,566
FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/36 6.6	2,613,751	2,608,463
FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/46 6.75	151,633	146,641
PYRAMIS FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/46 6.75	848,654	829,403

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GENERAL MOTORS CO SR UNSECURED 04/38 5.15	121,850	122,759
PYRAMIS FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/48 5.4	2,074,682	2,278,540
PYRAMIS FIXED INCOME	GENERAL MOTORS FINL CO COMPANY GUAR 07/25 4.3	1,248,288	1,336,188
PYRAMIS FIXED INCOME	GENERAL MOTORS FINL CO SR UNSECURED 01/29 5.65	1,499,325	1,696,170
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GOLDMAN SACHS GROUP INC SR UNSECURED 07/44 4.8	727,158	726,762
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 07/44 4.8	1,765,106	2,059,159
FIXED INCOME	GOLDMAN SACHS GROUP INC SUBORDINATED 10/37 6.75	4,059,689	4,868,901
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SUBORDINATED 10/37 6.75	2,649,598	3,025,525
FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 02/41 6.25	1,079,905	1,398,360
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 02/41 6.25	744,354	839,016
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GOLDMAN SACHS GROUP INC SR UNSECURED 06/28 VAR	1,161,721	1,170,389
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GOLDMAN SACHS GROUP INC SR UNSECURED 04/29 VAR	440,518	445,245
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GOLDMAN SACHS GROUP INC SR UNSECURED 05/29 VAR	93,037	93,719
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GOLDMAN SACHS GROUP INC SR UNSECURED 04/39 VAR	940,315	945,818
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GOLDMAN SACHS GROUP INC SUBORDINATED 05/45 5.15	1,071,489	1,094,024
FIXED INCOME	GOLDMAN SACHS GROUP INC SUBORDINATED 05/45 5.15	1,484,015	1,782,398
LEGAL AND GENERAL INVESTMENT MANAGEMENT	GOLDMAN SACHS GROUP INC SR UNSECURED 10/38 VAR	459,344	461,882
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 10/38 VAR	3,718,800	4,347,120
FIXED INCOME	GRUPO TELEvisa SAB SR UNSECURED 05/45 5	185,052	208,854
PYRAMIS FIXED INCOME	HCA INC SR SECURED 06/29 4.125	1,285,501	1,370,915
PYRAMIS FIXED INCOME	HCA INC SR SECURED 06/39 5.125	1,246,502	1,386,568
FIXED INCOME	HCA INC SR SECURED 06/49 5.25	2,764,368	3,063,128
PYRAMIS FIXED INCOME	HCA INC SR SECURED 06/49 5.25	1,576,448	1,788,688
FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 10/41 6.1	162,301	233,167
FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 10/36 5.95	381,489	435,567
PYRAMIS FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 04/43 4.3	687,727	779,324
PYRAMIS FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 03/48 4.4	1,682,877	1,959,556
PYRAMIS FIXED INCOME	HESS CORP SR UNSECURED 04/47 5.8	2,056,417	2,388,243
PYRAMIS FIXED INCOME	HUDSON PACIFIC PROPERTIES COMPANY GUAR 04/29 4.65	808,406	859,795
FIXED INCOME	HUMANA INC SR UNSECURED 08/49 3.95	2,077,369	2,185,038
PYRAMIS FIXED INCOME	INGERSOLL RAND GL HLD CO COMPANY GUAR 02/48 4.3	983,490	1,081,680
PYRAMIS FIXED INCOME	INGERSOLL RAND LUX FINAN COMPANY GUAR 11/44 4.65	538,690	565,410
PYRAMIS FIXED INCOME	INGERSOLL RAND LUX FINAN COMPANY GUAR 03/49 4.5	797,904	899,832
PYRAMIS FIXED INCOME	INTL FLAVOR + FRAGRANCES SR UNSECURED 09/48 5	1,485,225	1,703,085
FIXED INCOME	INTERNATIONAL PAPER CO SR UNSECURED 11/41 6	311,028	349,521
FIXED INCOME	INTERNATIONAL PAPER CO SR UNSECURED 06/44 4.8	553,995	604,472
FIXED INCOME	INTERNATIONAL PAPER CO SR UNSECURED 05/46 5.15	219,367	247,413
LEGAL AND GENERAL INVESTMENT MANAGEMENT	INTESA SANPAOLO SPA SR UNSECURED 14/4A 09/49 4.7	672,561	667,831
FIXED INCOME	JPMORGAN CHASE + CO JR SUBORDINA 12/49 VAR	222,539	204,827
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SUBORDINATED 06/45 4.95	526,835	636,430
FIXED INCOME	JEFFERIES GROUP LLC SR UNSECURED 01/43 6.5	1,108,645	1,275,205
FIXED INCOME	JOHNSON CONTROLS INTL PL SR UNSECURED 07/44 4.625	850,312	901,385
FIXED INCOME	JOHNSON CONTROLS INTL PL SR UNSECURED 07/64 VAR	167,000	190,456
FIXED INCOME	JOHNSON CONTROLS INTL PL SR UNSECURED 09/45 5.125	34,952	38,556
FIXED INCOME	JPMORGAN CHASE + CO JR SUBORDINA 12/49 VAR	300,000	302,250
LEGAL AND GENERAL INVESTMENT MANAGEMENT	KEURIG DR PEPPER INC COMPANY GUAR 05/38 4.985	299,049	301,119
LEGAL AND GENERAL INVESTMENT MANAGEMENT	KEURIG DR PEPPER INC COMPANY GUAR 05/48 5.085	304,784	307,237
FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 08/33 7.3	323,641	381,846
LEGAL AND GENERAL INVESTMENT MANAGEMENT	KINDER MORGAN ENER PART COMPANY GUAR 01/38 6.95	2,248,442	2,305,291
PYRAMIS FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 08/42 5	3,717,753	3,927,096
PYRAMIS FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 03/43 5	402,621	523,169
FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 09/44 5.4	3,466,088	4,073,239
FIXED INCOME	KINDER MORGAN INC COMPANY GUAR 12/34 5.3	734,850	883,590
LEGAL AND GENERAL INVESTMENT MANAGEMENT	KINDER MORGAN INC COMPANY GUAR 06/45 5.55	512,848	523,640
PYRAMIS FIXED INCOME	KINDER MORGAN INC COMPANY GUAR 06/45 5.55	240,794	280,861
LEGAL AND GENERAL INVESTMENT MANAGEMENT	KINDER MORGAN INC/DELAWARE COMPANY GUAR 02/46 5.05	49,464	50,499
PYRAMIS FIXED INCOME	KINDER MORGAN INC/DELAWARE COMPANY GUAR 02/46 5.05	94,054	112,219
PYRAMIS FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 06/42 5	1,034,490	1,068,520
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 02/40 6.5	880,008	782,966
LEGAL AND GENERAL INVESTMENT MANAGEMENT	KRAFT HEINZ FOODS CO COMPANY GUAR 06/46 4.375	441,292	443,597
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 06/46 4.375	2,585,076	2,760,156
PYRAMIS FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 06/46 4.375	140,331	147,866
LEGAL AND GENERAL INVESTMENT MANAGEMENT	KRAFT HEINZ FOODS CO COMPANY GUAR 07/35 5	1,287,953	1,316,594
LEGAL AND GENERAL INVESTMENT MANAGEMENT	KRAFT HEINZ FOODS CO COMPANY GUAR 07/45 5.2	2,498,168	2,551,983
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 07/45 5.2	398,424	434,380
LEGAL AND GENERAL INVESTMENT MANAGEMENT	KRAFT HEINZ FOODS CO COMPANY GUAR 14/4A 10/39 4.625	87,116	88,621
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 14/4A 10/39 4.625	3,274,666	3,424,941
LEGAL AND GENERAL INVESTMENT MANAGEMENT	KRAFT HEINZ FOODS CO COMPANY GUAR 14/4A 10/49 4.875	1,315,510	1,335,208
FIXED INCOME	KROGER CO SR UNSECURED 08/43 5.15	524,845	573,970
LEGAL AND GENERAL INVESTMENT MANAGEMENT	KROGER CO SR UNSECURED 02/47 4.45	1,236,383	1,269,377
FIXED INCOME	KROGER CO SR UNSECURED 01/48 4.65	517,612	580,117
PYRAMIS FIXED INCOME	LYB INTL FINANCE BV COMPANY GUAR 07/43 5.25	1,354,788	1,494,269
LEGAL AND GENERAL INVESTMENT MANAGEMENT	LYB INT FINANCE III COMPANY GUAR 10/49 4.2	1,208,591	1,252,488
FIXED INCOME	LYB INT FINANCE III COMPANY GUAR 10/49 4.2	1,777,306	1,863,076
FIXED INCOME	LABORATORY CORP OF AMER SR UNSECURED 02/45 4.7	990,114	1,187,919
FIXED INCOME	JEFFERIES FIN GROUP INC SR UNSECURED 10/43 6.625	493,905	578,970
PYRAMIS FIXED INCOME	LEVEL 3 FINANCING INC SR SECURED 14/4A 11/29 3.875	1,499,775	1,511,250
LEGAL AND GENERAL INVESTMENT MANAGEMENT	LIBERTY MUTUAL GROUP INC COMPANY GUAR 14/4A 10/50 3.951	1,910,044	1,950,300
FIXED INCOME	LIBERTY MUTUAL GROUP INC COMPANY GUAR 14/4A 10/50 3.951	1,500,969	1,523,834
FIXED INCOME	LLOYDS BANKING GROUP PLC SR UNSECURED 03/28 4.375	747,353	827,243

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL AND GENERAL INVESTMENT MANAGEMENT	LOWE S COS INC SR UNSECURED 04/42 4.65	1,710,504	1,714,257
PYRAMIS FIXED INCOME	LOWE S COS INC SR UNSECURED 09/45 4.375	1,719,961	1,807,209
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MPLX LP SR UNSECURED 03/47 5.2	251,894	254,084
FIXED INCOME	MPLX LP SR UNSECURED 03/47 5.2	759,398	810,908
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MPLX LP SR UNSECURED 04/38 4.5	658,481	656,333
FIXED INCOME	MPLX LP SR UNSECURED 04/38 4.5	592,866	610,542
FIXED INCOME	MPLX LP SR UNSECURED 04/48 4.7	946,500	1,018,940
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MPLX LP SR UNSECURED 02/49 5.5	1,368,200	1,397,391
FIXED INCOME	MPLX LP SR UNSECURED 02/49 5.5	955,802	1,107,688
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MPLX LP SR UNSECURED 144A 12/47 5.2	1,717,747	1,714,570
FIXED INCOME	MACYS RETAIL HLDGS INC COMPANY GUAR 01/42 5.125	69,893	64,402
FIXED INCOME	MACYS RETAIL HLDGS INC COMPANY GUAR 02/43 4.3	239,310	241,284
FIXED INCOME	MAGELLAN MIDSTREAM PARTN SR UNSECURED 10/43 5.15	104,538	122,961
PYRAMIS FIXED INCOME	MAGELLAN MIDSTREAM PARTN SR UNSECURED 09/46 4.25	1,377,634	1,505,105
FIXED INCOME	MAGELLAN MIDSTREAM PARTN SR UNSECURED 10/47 4.2	1,553,369	1,675,912
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MAGELLAN MIDSTREAM PARTN SR UNSECURED 03/50 3.95	486,346	493,690
FIXED INCOME	MAGELLAN MIDSTREAM PARTN SR UNSECURED 03/50 3.95	339,694	349,697
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MARATHON OIL CORP SR UNSECURED 10/37 6.6	296,035	306,216
PYRAMIS FIXED INCOME	MARATHON OIL CORP SR UNSECURED 06/45 5.2	562,036	581,830
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MARATHON OIL CORP SR UNSECURED 07/27 4.4	1,383,912	1,403,017
PYRAMIS FIXED INCOME	MARATHON PETROLEUM CORP SR UNSECURED 03/41 6.5	652,770	649,435
FIXED INCOME	MARATHON PETROLEUM CORP SR UNSECURED 09/54 5	395,080	432,120
FIXED INCOME	MARKEL CORP SR UNSECURED 04/46 5	1,018,222	1,147,630
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MARKEL CORP SR UNSECURED 09/50 4.15	2,000,003	2,030,656
FIXED INCOME	MARKEL CORP SR UNSECURED 09/50 4.15	314,291	324,699
FIXED INCOME	MARRIOTT INTERNATIONAL SR UNSECURED 10/34 4.5	485,503	551,145
FIXED INCOME	MCDONALD S CORP SR UNSECURED 05/45 4.6	1,912,574	2,000,676
PYRAMIS FIXED INCOME	MCDONALD S CORP SR UNSECURED 12/35 4.7	67,782	80,651
PYRAMIS FIXED INCOME	MCDONALD S CORP SR UNSECURED 12/45 4.875	2,390,147	2,660,781
PYRAMIS FIXED INCOME	MCDONALD S CORP SR UNSECURED 03/47 4.45	1,219,488	1,364,484
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MCDONALD S CORP SR UNSECURED 09/48 4.45	659,102	653,306
PYRAMIS FIXED INCOME	MCDONALD S CORP SR UNSECURED 09/48 4.45	1,466,145	1,719,225
FIXED INCOME	BANK OF AMERICA CORP SUBORDINATED 01/37 6.11	1,199,054	1,641,000
PYRAMIS FIXED INCOME	BANK OF AMERICA CORP SUBORDINATED 05/38 7.75	4,041,707	4,650,410
FIXED INCOME	ORBIA ADVANCE CORP SAB COMPANY GUAR 144A 01/48 5.5	451,994	469,780
PYRAMIS FIXED INCOME	MID AMERICA APARTMENTS SR UNSECURED 03/29 3.95	997,200	1,091,340
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MINERA MEXICO SA DE CV SR UNSECURED 144A 01/50 4.5	1,045,327	1,083,638
PYRAMIS FIXED INCOME	MOLSON COORS BEVERAGE COMPANY GUAR 05/42 5	3,585,080	3,936,456
PYRAMIS FIXED INCOME	MONTEFIORE OBLIGATED GRP UNSECURED 11/48 5.246	534,000	601,610
PYRAMIS FIXED INCOME	MOODY S CORPORATION SR UNSECURED 07/44 5.25	1,138,675	1,268,430
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MORGAN STANLEY SR UNSECURED 01/29 VAR	3,451,550	3,466,169
FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/29 VAR	3,670,132	4,090,510
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MORGAN STANLEY SR UNSECURED 04/39 VAR	2,280,736	2,316,224
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 04/39 VAR	3,981,268	4,714,960
FIXED INCOME	MORGAN STANLEY SUBORDINATED 09/26 4.35	873,460	957,145
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MORGAN STANLEY SR UNSECURED 01/30 VAR	95,488	96,142
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/30 VAR	428,000	484,102
FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/47 4.375	953,491	1,151,309
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/47 4.375	384,976	479,712
LEGAL AND GENERAL INVESTMENT MANAGEMENT	MORGAN STANLEY SR UNSECURED 01/45 4.3	290,265	294,080
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/45 4.3	1,623,090	1,882,112
FIXED INCOME	MORGAN STANLEY SR UNSECURED 07/42 6.375	1,907,158	2,425,141
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 07/42 6.375	917,395	1,061,460
FIXED INCOME	MOSAIC CO SR UNSECURED 11/43 5.625	639,330	705,594
PYRAMIS FIXED INCOME	MOSAIC CO SR UNSECURED 11/43 5.625	2,071,469	2,351,980
FIXED INCOME	MOTOROLA SOLUTIONS INC SR UNSECURED 09/44 5.5	824,605	948,116
FIXED INCOME	MOTOROLA SOLUTIONS INC SR UNSECURED 05/29 4.6	1,499,400	1,637,460
FIXED INCOME	MYLAN INC COMPANY GUAR 04/48 5.2	2,112,997	2,407,226
PYRAMIS FIXED INCOME	MYLAN INC COMPANY GUAR 04/48 5.2	1,917,053	2,239,280
PYRAMIS FIXED INCOME	MYLAN NV COMPANY GUAR 06/46 5.25	1,067,410	1,124,760
FIXED INCOME	NEWELL BRANDS INC SR UNSECURED 04/36 5.375	51,000	55,217
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NEWMONT CORP COMPANY GUAR 10/39 6.25	724,937	721,809
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NEWMONT CORP COMPANY GUAR 04/35 5.875	2,316,412	2,304,008
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NEXTERA ENERGY CAPITAL COMPANY GUAR 11/29 2.75	1,182,606	1,191,316
FIXED INCOME	NISOURCE INC SR UNSECURED 12/40 6.25	179,385	191,890
FIXED INCOME	NISOURCE INC SR UNSECURED 06/41 5.95	319,018	410,170
FIXED INCOME	NISOURCE INC SR UNSECURED 02/42 5.8	144,685	181,713
PYRAMIS FIXED INCOME	NISOURCE INC SR UNSECURED 02/43 5.25	1,026,573	1,119,833
FIXED INCOME	NISOURCE INC SR UNSECURED 02/44 4.8	470,933	535,044
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NISOURCE INC SR UNSECURED 05/47 4.375	1,212,858	1,192,691
PYRAMIS FIXED INCOME	NISOURCE INC SR UNSECURED 05/47 4.375	468,769	499,266
PYRAMIS FIXED INCOME	NISOURCE INC SR UNSECURED 03/48 3.95	2,297,370	2,636,525
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NOBLE ENERGY INC SR UNSECURED 03/41 6	1,662,548	1,727,008
FIXED INCOME	NOBLE ENERGY INC SR UNSECURED 03/41 6	213,615	228,663
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NOBLE ENERGY INC SR UNSECURED 11/44 5.05	184,965	194,604
FIXED INCOME	NOBLE ENERGY INC SR UNSECURED 11/44 5.05	1,026,658	1,112,020
PYRAMIS FIXED INCOME	NOBLE ENERGY INC SR UNSECURED 11/44 5.05	480,660	556,010
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NOBLE ENERGY INC SR UNSECURED 08/47 4.95	412,050	427,924
PYRAMIS FIXED INCOME	NOBLE ENERGY INC SR UNSECURED 01/28 3.85	1,871,980	2,113,400
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NOBLE ENERGY INC SR UNSECURED 10/49 4.2	173,567	182,425

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 10/42 3.95	67,608	85,422
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 08/43 4.8	217,868	215,384
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NORFOLK SOUTHERN CORP SR UNSECURED 08/52 4.05	891,374	891,753
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 08/52 4.05	1,469,488	1,651,395
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NORFOLK SOUTHERN CORP SR UNSECURED 11/47 3.942	2,724,988	2,675,124
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 11/47 3.942	420,855	441,902
PYRAMIS FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 12/49 5.1	499,030	591,360
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NORTHROP GRUMMAN CORP SR UNSECURED 06/43 4.75	1,093,257	1,087,830
LEGAL AND GENERAL INVESTMENT MANAGEMENT	NORTHROP GRUMMAN CORP SR UNSECURED 10/47 4.03	1,789,854	1,792,929
PYRAMIS FIXED INCOME	NORTHROP GRUMMAN CORP SR UNSECURED 10/47 4.03	1,921,350	2,234,180
PYRAMIS FIXED INCOME	NUTRIEN LTD SR UNSECURED 12/26 4	334,022	356,762
FIXED INCOME	NUTRIEN LTD SR UNSECURED 03/35 4.125	1,692,330	1,883,394
FIXED INCOME	NUTRIEN LTD SR UNSECURED 01/41 6.125	338,408	351,530
FIXED INCOME	NUTRIEN LTD SR UNSECURED 06/43 4.9	151,295	163,399
FIXED INCOME	NUTRIEN LTD SR UNSECURED 01/45 5.25	76,217	82,566
FIXED INCOME	NUTRIEN LTD SR UNSECURED 04/49 5	162,155	196,787
PYRAMIS FIXED INCOME	NUTRIEN LTD SR UNSECURED 04/49 5	1,391,282	1,669,710
FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 04/46 4.4	2,762,303	2,633,878
LEGAL AND GENERAL INVESTMENT MANAGEMENT	OCCIDENTAL PETROLEUM COR SR UNSECURED 02/47 4.1	181,627	184,748
LEGAL AND GENERAL INVESTMENT MANAGEMENT	OCCIDENTAL PETROLEUM COR SR UNSECURED 08/29 3.5	202,312	204,174
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 08/29 3.5	2,226,774	2,242,851
LEGAL AND GENERAL INVESTMENT MANAGEMENT	OCCIDENTAL PETROLEUM COR SR UNSECURED 08/39 4.3	136,941	137,660
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 08/39 4.3	28,849	29,571
LEGAL AND GENERAL INVESTMENT MANAGEMENT	OCCIDENTAL PETROLEUM COR SR UNSECURED 08/49 4.4	644,055	655,676
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 08/49 4.4	28,576	29,944
LEGAL AND GENERAL INVESTMENT MANAGEMENT	OCCIDENTAL PETROLEUM COR SR UNSECURED 05/31 7.5	1,467,502	1,457,322
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 05/31 7.5	155,678	153,539
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 09/31 7.875	629,875	594,431
LEGAL AND GENERAL INVESTMENT MANAGEMENT	OCCIDENTAL PETROLEUM COR SR UNSECURED 09/36 6.45	2,703,979	2,714,808
FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 09/36 6.45	1,204,448	1,203,852
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 09/36 6.45	95,864	95,817
FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 10/36 0.00000	204,686	216,006
FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 06/39 7.95	244,101	249,647
FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 03/40 6.2	423,493	420,595
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 03/40 6.2	846,985	841,190
LEGAL AND GENERAL INVESTMENT MANAGEMENT	OCCIDENTAL PETROLEUM COR SR UNSECURED 07/44 4.5	302,363	303,090
FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 07/44 4.5	1,106,808	1,111,330
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 03/46 6.6	3,327,659	3,352,076
LEGAL AND GENERAL INVESTMENT MANAGEMENT	OGLETHORPE POWER CORP 1ST MORTGAGE 12/42 4.2	2,082,097	2,021,542
PYRAMIS FIXED INCOME	OGLETHORPE POWER CORP 1ST MORTGAGE 04/46 4.25	533,068	564,344
LEGAL AND GENERAL INVESTMENT MANAGEMENT	OGLETHORPE POWER CORP 1ST MORTGAGE 10/48 5.05	215,384	212,060
LEGAL AND GENERAL INVESTMENT MANAGEMENT	OGLETHORPE POWER CORP 1ST MORTGAGE 11/40 5.375	1,401,080	1,385,083
FIXED INCOME	ONEOK PARTNERS LP COMPANY GUAR 10/36 6.65	679,142	708,419
FIXED INCOME	ONEOK INC COMPANY GUAR 07/47 4.95	1,041,100	1,146,954
FIXED INCOME	ONEOK INC COMPANY GUAR 07/48 5.2	1,262,811	1,373,229
FIXED INCOME	ONEOK INC COMPANY GUAR 09/49 4.45	343,292	357,862
FIXED INCOME	OWENS CORNING SR UNSECURED 12/36 7	787,295	826,005
FIXED INCOME	OWENS CORNING SR UNSECURED 01/48 4.4	681,601	740,038
FIXED INCOME	PPL CAPITAL FUNDING INC COMPANY GUAR 06/43 4.7	758,018	837,105
FIXED INCOME	PENNSYLVANIA ELECTRIC CO SR UNSECURED 144A 03/28 3.25	214,695	220,422
FIXED INCOME	PENTAIR FINANCE SARL COMPANY GUAR 07/29 4.5	735,508	780,582
PYRAMIS FIXED INCOME	PETROLEOS MEXICANOS COMPANY GUAR 01/46 5.625	550,531	544,986
PYRAMIS FIXED INCOME	PETROLEOS MEXICANOS COMPANY GUAR 09/47 6.75	2,534,990	2,654,982
PYRAMIS FIXED INCOME	PETROLEOS MEXICANOS COMPANY GUAR 144A 01/50 7.69	1,438,968	1,494,044
LEGAL AND GENERAL INVESTMENT MANAGEMENT	PHILLIPS 66 COMPANY GUAR 05/42 5.875	680,228	689,107
FIXED INCOME	PHILLIPS 66 COMPANY GUAR 11/34 4.65	138,242	164,545
PYRAMIS FIXED INCOME	PHILLIPS 66 COMPANY GUAR 11/44 4.875	1,020,269	1,206,450
FIXED INCOME	PHILLIPS 66 PARTNERS LP SR UNSECURED 10/46 4.9	1,497,075	1,704,345
FIXED INCOME	PIONEER NATURAL RESOURCE SR UNSECURED 01/28 7.2	468,299	456,718
FIXED INCOME	BARRICK GOLD CORP SR UNSECURED 10/35 6.45	623,285	642,965
PYRAMIS FIXED INCOME	PLAINS ALL AMER PIPELINE SR UNSECURED 01/37 6.65	715,050	709,068
PYRAMIS FIXED INCOME	PLAINS ALL AMER PIPELINE SR UNSECURED 02/45 4.9	2,895,312	3,089,274
FIXED INCOME	PROGRESS ENERGY INC SR UNSECURED 12/39 6	823,080	1,060,378
FIXED INCOME	QUEST DIAGNOSTICS INC SR UNSECURED 01/40 5.75	30,923	37,970
FIXED INCOME	QUEST DIAGNOSTICS INC SR UNSECURED 03/45 4.7	320,355	390,695
LEGAL AND GENERAL INVESTMENT MANAGEMENT	REGENCY CENTERS LP COMPANY GUAR 02/47 4.4	274,934	271,850
LEGAL AND GENERAL INVESTMENT MANAGEMENT	REGENCY CENTERS LP COMPANY GUAR 03/49 4.65	1,106,188	1,088,938
PYRAMIS FIXED INCOME	REGIONS BANK SUBORDINATED 06/37 6.45	1,573,367	1,692,738
PYRAMIS FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 09/43 6.15	1,302,160	1,174,920
FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 08/35 5.7	114,492	133,705
PYRAMIS FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 08/35 5.7	62,722	73,247
LEGAL AND GENERAL INVESTMENT MANAGEMENT	REYNOLDS AMERICAN INC COMPANY GUAR 08/45 5.85	3,163,242	3,265,178
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ROGERS COMMUNICATIONS IN COMPANY GUAR 03/44 5	524,880	521,139
LEGAL AND GENERAL INVESTMENT MANAGEMENT	ROGERS COMMUNICATIONS IN COMPANY GUAR 11/49 3.7	446,670	444,180
PYRAMIS FIXED INCOME	ROPER TECHNOLOGIES INC SR UNSECURED 09/29 2.95	1,995,660	2,020,360
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SABAL TRAIL TRANS SR UNSECURED 144A 05/38 4.682	930,654	933,518
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SABAL TRAIL TRANS SR UNSECURED 144A 05/48 4.832	713,372	704,816
FIXED INCOME	SASOL FINANCING USA LLC COMPANY GUAR 09/28 6.5	574,247	639,630
FIXED INCOME	SEMPRA ENERGY SR UNSECURED 10/39 6	450,660	577,788
PYRAMIS FIXED INCOME	SEMPRA ENERGY SR UNSECURED 10/39 6	216,849	254,486

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SEMPRA ENERGY SR UNSECURED 02/38 3.8	147,816	151,625
FIXED INCOME	SEMPRA ENERGY SR UNSECURED 02/38 3.8	890,262	941,121
PYRAMIS FIXED INCOME	SEMPRA ENERGY SR UNSECURED 02/38 3.8	2,110,211	2,300,518
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SEMPRA ENERGY SR UNSECURED 02/48 4	471,236	473,000
FIXED INCOME	SEMPRA ENERGY SR UNSECURED 02/48 4	661,531	741,033
PYRAMIS FIXED INCOME	SEMPRA ENERGY SR UNSECURED 02/48 4	1,788,520	2,102,220
PYRAMIS FIXED INCOME	SHERWIN WILLIAMS CO SR UNSECURED 06/47 4.5	1,612,935	1,875,522
FIXED INCOME	JM SMUCKER CO SR UNSECURED 03/35 4.25	323,788	351,988
PYRAMIS FIXED INCOME	SOUTH NASSAU COMMUNITIES UNSECURED 08/48 4.649	855,051	959,337
FIXED INCOME	SOUTHERN CO SR UNSECURED 07/36 4.25	490,525	539,060
PYRAMIS FIXED INCOME	SOUTHERN CO SR UNSECURED 07/36 4.25	538,005	539,060
PYRAMIS FIXED INCOME	SOUTHERN CO SR UNSECURED 07/46 4.4	3,097,992	3,549,024
PYRAMIS FIXED INCOME	SOUTHERN COPPER CORP SR UNSECURED 07/35 7.5	1,872,875	2,067,600
FIXED INCOME	SOUTHERN COPPER CORP SR UNSECURED 04/40 6.75	732,842	827,973
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SOUTHERN COPPER CORP SR UNSECURED 04/45 5.875	1,115,500	1,153,330
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SOUTHERN NATURAL GAS SR UNSECURED 144A 03/47 4.8	658,980	676,003
FIXED INCOME	SPECTRA ENERGY PARTNERS COMPANY GUAR 09/43 5.95	89,888	113,119
PYRAMIS FIXED INCOME	SPECTRA ENERGY PARTNERS COMPANY GUAR 03/45 4.5	335,208	367,436
PYRAMIS FIXED INCOME	STARBUCKS CORP SR UNSECURED 11/48 4.5	2,261,076	2,679,822
PYRAMIS FIXED INCOME	STARBUCKS CORP SR UNSECURED 08/29 3.55	1,995,480	2,169,680
FIXED INCOME	STEEL DYNAMICS INC SR UNSECURED 04/30 3.45	1,161,924	1,178,840
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SUNOCO LOGISTICS PARTNER COMPANY GUAR 05/45 5.35	1,462,092	1,467,989
FIXED INCOME	SUNOCO LOGISTICS PARTNER COMPANY GUAR 05/45 5.35	198,662	215,090
LEGAL AND GENERAL INVESTMENT MANAGEMENT	SUNOCO LOGISTICS PARTNER COMPANY GUAR 10/47 5.4	1,521,899	1,543,938
FIXED INCOME	SUNOCO LOGISTICS PARTNER COMPANY GUAR 10/47 5.4	601,431	598,004
PYRAMIS FIXED INCOME	SUNOCO LOGISTICS PARTNER COMPANY GUAR 10/47 5.4	1,265,627	1,359,100
FIXED INCOME	SYSCO CORPORATION COMPANY GUAR 10/45 4.85	1,356,950	1,562,483
FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/42 4.1	194,462	212,527
PYRAMIS FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 05/45 4.2	2,086,400	2,188,020
FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/48 4.3	252,193	291,405
FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/49 4.45	343,237	409,094
PYRAMIS FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/49 4.45	994,890	1,185,780
FIXED INCOME	TECK RESOURCES LIMITED SR UNSECURED 07/41 6.25	561,020	573,225
FIXED INCOME	TECK RESOURCES LIMITED SR UNSECURED 02/43 5.4	1,468,125	1,586,040
LEGAL AND GENERAL INVESTMENT MANAGEMENT	TELEFONICA EMISIONES SAU COMPANY GUAR 03/47 5.213	1,043,460	1,068,219
LEGAL AND GENERAL INVESTMENT MANAGEMENT	TEXAS EASTERN TRANSMISSI SR UNSECURED 144A 01/48 4.15	648,123	659,438
LEGAL AND GENERAL INVESTMENT MANAGEMENT	TEXAS EASTERN TRANSMISSI SR UNSECURED 07/32 7	556,544	556,830
LEGAL AND GENERAL INVESTMENT MANAGEMENT	THERMO FISHER SCIENTIFIC SR UNSECURED 10/29 2.6	293,384	291,826
FIXED INCOME	TIME WARNER ENTERTAINMEN SR SECURED 07/33 8.375	125,308	126,239
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 05/37 6.55	469,998	499,283
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 07/38 7.3	591,384	626,155
LEGAL AND GENERAL INVESTMENT MANAGEMENT	TIME WARNER CABLE LLC SR SECURED 06/39 6.75	1,848,245	1,901,568
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 06/39 6.75	829,050	947,625
LEGAL AND GENERAL INVESTMENT MANAGEMENT	TIME WARNER CABLE LLC SR SECURED 11/40 5.875	626,643	631,274
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 11/40 5.875	146,283	149,210
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 11/40 5.875	1,179,419	1,270,581
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/41 5.5	2,026,446	2,323,589
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/41 5.5	215,906	223,422
LEGAL AND GENERAL INVESTMENT MANAGEMENT	TIME WARNER CABLE LLC SR SECURED 09/42 4.5	1,075,223	1,099,059
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/42 4.5	938,210	1,022,380
PYRAMIS FIXED INCOME	TRANSCANADA PIPELINES SR UNSECURED 05/38 4.75	2,017,700	2,284,960
LEGAL AND GENERAL INVESTMENT MANAGEMENT	TRANSCANADA PIPELINES SR UNSECURED 05/48 4.875	1,480,734	1,508,185
PYRAMIS FIXED INCOME	TRANSCANADA PIPELINES SR UNSECURED 05/48 4.875	1,018,600	1,182,890
LEGAL AND GENERAL INVESTMENT MANAGEMENT	TRANSCANADA PIPELINES SR UNSECURED 03/49 5.1	558,237	567,533
LEGAL AND GENERAL INVESTMENT MANAGEMENT	TRANSCONT GAS PIPE LINE SR UNSECURED 08/41 5.4	819,854	824,376
LEGAL AND GENERAL INVESTMENT MANAGEMENT	TRANSCONT GAS PIPE LINE SR UNSECURED 03/48 4.6	884,764	899,228
FIXED INCOME	TRANSCONT GAS PIPE LINE SR UNSECURED 03/48 4.6	996,061	877,296
FIXED INCOME	TYSON FOODS INC SR UNSECURED 06/47 4.55	521,934	601,088
LEGAL AND GENERAL INVESTMENT MANAGEMENT	TYSON FOODS INC SR UNSECURED 09/48 5.1	813,564	837,341
FIXED INCOME	TYSON FOODS INC SR UNSECURED 09/48 5.1	979,196	1,215,089
PYRAMIS FIXED INCOME	TYSON FOODS INC SR UNSECURED 09/48 5.1	967,180	1,259,160
LEGAL AND GENERAL INVESTMENT MANAGEMENT	UNITED TECHNOLOGIES CORP SR UNSECURED 06/42 4.5	4,298,223	4,328,101
FIXED INCOME	UNITED TECHNOLOGIES CORP SR UNSECURED 05/45 4.15	457,935	573,510
PYRAMIS FIXED INCOME	UNITED TECHNOLOGIES CORP SR UNSECURED 11/38 4.45	1,993,700	2,366,740
LEGAL AND GENERAL INVESTMENT MANAGEMENT	UNITED TECHNOLOGIES CORP SR UNSECURED 11/48 4.625	132,530	131,584
PYRAMIS FIXED INCOME	UNUM GROUP SR UNSECURED 08/42 5.75	3,552,247	3,729,759
PYRAMIS FIXED INCOME	VENTAS REALTY LP COMPANY GUAR 02/45 4.375	2,241,835	2,565,091
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 11/41 4.75	530,606	580,920
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 11/42 3.85	2,309,929	2,701,575
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 08/46 4.862	1,092,806	1,365,540
LEGAL AND GENERAL INVESTMENT MANAGEMENT	VERIZON COMMUNICATIONS SR UNSECURED 08/54 5.012	503,751	503,096
LEGAL AND GENERAL INVESTMENT MANAGEMENT	VERIZON COMMUNICATIONS SR UNSECURED 01/36 4.272	6,580,010	6,546,139
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 01/36 4.272	261,500	317,114
LEGAL AND GENERAL INVESTMENT MANAGEMENT	VERIZON COMMUNICATIONS SR UNSECURED 09/48 4.522	5,404,444	5,451,373
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 09/48 4.522	1,641,140	1,637,932
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 09/48 4.522	145,464	169,193
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 03/55 4.672	899,800	1,235,580
LEGAL AND GENERAL INVESTMENT MANAGEMENT	VERIZON COMMUNICATIONS SR UNSECURED 04/49 5.012	236,584	237,192
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 04/49 5.012	4,227,117	4,564,347
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 04/49 5.012	7,580,446	9,523,587

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL AND GENERAL INVESTMENT MANAGEMENT	VERIZON COMMUNICATIONS SR UNSECURED 03/37 5.25	2,239,649	2,235,555
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 03/37 5.25	2,066,100	2,511,860
LEGAL AND GENERAL INVESTMENT MANAGEMENT	VERIZON COMMUNICATIONS SR UNSECURED 08/33 4.5	956,598	951,358
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 08/33 4.5	1,206,588	1,412,445
LEGAL AND GENERAL INVESTMENT MANAGEMENT	VIACOMCBS INC SR UNSECURED 03/43 4.375	281,487	291,572
FIXED INCOME	VIACOMCBS INC SR UNSECURED 03/43 4.375	880,090	1,060,260
LEGAL AND GENERAL INVESTMENT MANAGEMENT	VIACOMCBS INC SR UNSECURED 09/43 5.85	3,447,000	3,545,735
FIXED INCOME	VIACOMCBS INC SR UNSECURED 04/44 5.25	1,066,782	1,253,275
FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 11/37 6.35	486,528	596,827
FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 01/43 4	386,320	442,300
PYRAMIS FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 05/45 4.2	2,087,790	2,287,280
FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 12/48 4.6	422,599	521,122
PYRAMIS FIXED INCOME	VODAFONE GROUP PLC SR UNSECURED 02/43 4.375	491,750	536,990
PYRAMIS FIXED INCOME	VODAFONE GROUP PLC SR UNSECURED 05/38 5	1,017,040	1,158,070
LEGAL AND GENERAL INVESTMENT MANAGEMENT	VODAFONE GROUP PLC SR UNSECURED 05/48 5.25	1,211,579	1,249,269
PYRAMIS FIXED INCOME	VODAFONE GROUP PLC SR UNSECURED 05/48 5.25	1,795,494	2,162,196
LEGAL AND GENERAL INVESTMENT MANAGEMENT	VODAFONE GROUP PLC SR UNSECURED 06/49 4.875	1,180,274	1,217,685
LEGAL AND GENERAL INVESTMENT MANAGEMENT	VODAFONE GROUP PLC SR UNSECURED 09/50 4.25	87,225	88,723
PYRAMIS FIXED INCOME	VOLKSWAGEN GROUP AMERICA COMPANY GUAR 144A 11/28 4.75	1,483,200	1,690,815
PYRAMIS FIXED INCOME	VOYA FINANCIAL INC COMPANY GUAR 06/46 4.8	991,555	1,146,160
LEGAL AND GENERAL INVESTMENT MANAGEMENT	VULCAN MATERIALS CO SR UNSECURED 06/47 4.5	1,229,636	1,225,931
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/43 5.375	776,419	899,024
LEGAL AND GENERAL INVESTMENT MANAGEMENT	WELLS FARGO + COMPANY SUBORDINATED 11/44 4.65	2,794,378	2,799,332
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/44 4.65	388,948	470,476
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 07/27 4.3	996,200	1,095,890
LEGAL AND GENERAL INVESTMENT MANAGEMENT	WELLS FARGO + COMPANY SUBORDINATED 11/45 4.9	846,748	856,296
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/45 4.9	306,198	373,100
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/45 4.9	744,285	917,460
LEGAL AND GENERAL INVESTMENT MANAGEMENT	WELLS FARGO + COMPANY SUBORDINATED 06/46 4.4	3,531,943	3,553,031
LEGAL AND GENERAL INVESTMENT MANAGEMENT	WELLS FARGO + COMPANY SUBORDINATED 12/46 4.75	83,281	84,063
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 12/46 4.75	376,943	468,351
LEGAL AND GENERAL INVESTMENT MANAGEMENT	WELLS FARGO + COMPANY SUBORDINATED 01/44 5.606	907,102	922,495
PYRAMIS FIXED INCOME	WELLTOWER INC SR UNSECURED 09/48 4.95	1,489,635	1,801,470
PYRAMIS FIXED INCOME	WESTERN MIDSTREAM OPERAT SR UNSECURED 04/44 5.45	1,680,194	1,453,220
PYRAMIS FIXED INCOME	WESTERN MIDSTREAM OPERAT SR UNSECURED 08/48 5.5	946,190	879,620
PYRAMIS FIXED INCOME	WESTLAKE CHEMICAL CORP COMPANY GUAR 08/46 5	963,990	1,060,380
LEGAL AND GENERAL INVESTMENT MANAGEMENT	WESTPAC BANKING CORP SUBORDINATED 07/39 4.421	273,733	275,023
FIXED INCOME	WESTROCK MWV LLC COMPANY GUAR 01/30 8.2	1,364,110	1,379,620
FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 09/45 5.1	1,049,808	1,126,271
PYRAMIS FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 09/45 5.1	990,410	1,115,120
LEGAL AND GENERAL INVESTMENT MANAGEMENT	WILLIAMS COMPANIES INC SR UNSECURED 03/48 4.85	878,031	897,720
FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 03/48 4.85	467,645	547,390
PYRAMIS FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 03/48 4.85	2,926,040	3,284,340
LEGAL AND GENERAL INVESTMENT MANAGEMENT	WILLIAMS COMPANIES INC SR UNSECURED 04/40 6.3	308,897	316,381
FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 01/45 4.9	846,207	971,757
FIXED INCOME	XCEL ENERGY INC SR UNSECURED 09/41 4.8	683,869	744,830
PYRAMIS FIXED INCOME	XCEL ENERGY INC SR UNSECURED 12/49 3.5	2,677,518	2,733,933
FIXED INCOME	XYLEM INC SR UNSECURED 11/46 4.375	573,951	632,322
PYRAMIS FIXED INCOME	ZIONS BANCORP NA SUBORDINATED 10/29 3.25	2,990,610	2,946,030
FIXED INCOME	SCE TRUST V PREFERRED STOCK VAR	375,000	370,050
FIXED INCOME	DOMETIC GROUP AB COMMON STOCK	648,571	733,649
FIXED INCOME	BRAVURA SOLUTIONS LTD COMMON STOCK	805,345	856,000
MFS LARGE CAP EAFE	ESSITY AKTIEBOLAG B COMMON STOCK SEK3.35	479,760	533,314
FIXED INCOME	AROUNDTOWN SA COMMON STOCK EUR.01	817,544	1,156,551
MFS LARGE CAP EAFE	LINDE PLC COMMON STOCK EUR.001	344,258	633,738
MFS LARGE CAP EAFE	CIE FINANCIERE RICHEMONT REG COMMON STOCK CHF1.0	512,439	532,070
MFS LARGE CAP EAFE	NOVO NORDISK A/S B COMMON STOCK DKK.2	677,494	1,125,449
FIXED INCOME	KINOPOLIS COMMON STOCK	596,199	1,041,568
FIXED INCOME	CERVED GROUP SPA COMMON STOCK NPV	628,650	770,982
MFS LARGE CAP EAFE	UBS GROUP AG REG COMMON STOCK CHF.1	1,194,271	946,527
FIXED INCOME	TEAMVIEWER AG COMMON STOCK	475,970	592,139
MFS LARGE CAP EAFE	RELX PLC COMMON STOCK GBP.144397	502,347	739,474
FIXED INCOME	CAREL INDUSTRIES SPA COMMON STOCK NPV	249,943	413,745
MFS LARGE CAP EAFE	SIKA AG REG COMMON STOCK CHF.01	366,995	547,231
MFS LARGE CAP EAFE	ALCON INC COMMON STOCK CHF.04	127,496	133,781
MFS LARGE CAP EAFE	PROSIEBENSAT.1 MEDIA SE COMMON STOCK	576,726	259,129
FIXED INCOME	JOST WERKE AG COMMON STOCK	960,481	899,602
FIXED INCOME	ITALGAS SPA COMMON STOCK NPV	573,163	544,749
FIXED INCOME	OPEN HOUSE CO LTD COMMON STOCK	679,374	985,010
FIXED INCOME	GLENVEAGH PROPERTIES PLC COMMON STOCK EUR.001	717,579	607,365
MFS LARGE CAP EAFE	COMPASS GROUP PLC COMMON STOCK GBP.1105	560,284	923,694
FIXED INCOME	KOMEDA HOLDINGS CO LTD COMMON STOCK	959,553	946,845
FIXED INCOME	ALTIA CORP COMMON STOCK NPV	841,014	807,093
FIXED INCOME	KOJAMO OYJ COMMON STOCK NPV	714,522	878,729
FIXED INCOME	DERMAPHARM HOLDING SE COMMON STOCK	842,102	1,157,024
FIXED INCOME	JTC PLC COMMON STOCK GBP.01	837,569	1,065,061
FIXED INCOME	RIGHTMOVE PLC COMMON STOCK GBP.001	332,061	675,527
FIXED INCOME	SHURGARD SELF STORAGE SA COMMON STOCK	601,686	800,472
FIXED INCOME	ARTERIA NETWORKS CORP COMMON STOCK	773,518	1,138,514
FIXED INCOME	DALATA HOTEL GROUP PLC COMMON STOCK EUR.01	648,404	669,882

Identity of Issuer	Description of Asset	Cost	Current Value
MFS LARGE CAP EAFE	AKZO NOBEL N.V. COMMON STOCK EUR.5	747,886	1,007,157
MFS LARGE CAP EAFE	M+G PLC COMMON STOCK GBP.05	37,942	36,988
FIXED INCOME	POLYPIPE GROUP PLC COMMON STOCK GBP.001	816,180	1,225,564
FIXED INCOME	STABILUS SA COMMON STOCK EUR.01	514,132	759,768
FIXED INCOME	MERLIN PROPERTIES SOCIMI SA REIT EUR1.0	723,940	721,815
FIXED INCOME	GRANGES AB COMMON STOCK SEK1.339775	673,098	698,608
FIXED INCOME	TECHNOPRO HOLDINGS INC COMMON STOCK	646,454	1,173,810
FIXED INCOME	LIFCO AB B SHS COMMON STOCK	373,958	695,916
FIXED INCOME	AUTO TRADER GROUP PLC COMMON STOCK GBP.01	564,971	831,627
FIXED INCOME	CARSALES.COM LTD COMMON STOCK	574,645	783,343
FIXED INCOME	ROYAL UNIBREW COMMON STOCK DKK2.0	660,164	966,727
FIXED INCOME	ASCENTIAL PLC COMMON STOCK GBP.01	623,135	802,401
FIXED INCOME	FLATEX AG COMMON STOCK	935,232	898,713
FIXED INCOME	EQUINITI GROUP PLC COMMON STOCK GBP.00001	132,385	137,529
MFS LARGE CAP EAFE	QIAGEN N.V. COMMON STOCK EUR.01	340,259	365,745
MFS LARGE CAP EAFE	ING GROEP NV COMMON STOCK EUR.01	537,848	615,904
FIXED INCOME	HUNTSWORTH PLC COMMON STOCK GBP.0001	890,455	632,028
MFS LARGE CAP EAFE	ENGIE COMMON STOCK EUR1.0	770,252	648,208
FIXED INCOME	TSURUHA HOLDINGS INC COMMON STOCK	580,756	864,357
FIXED INCOME	KARDEX AG REG COMMON STOCK CHF.45	409,796	759,157
FIXED INCOME	DOMINO S PIZZA ENTERPRISES L COMMON STOCK	512,413	574,807
FIXED INCOME	RENTOKIL INITIAL PLC COMMON STOCK GBP.01	399,234	731,927
MFS LARGE CAP EAFE	MTU AERO ENGINES AG COMMON STOCK	140,503	406,105
MFS LARGE CAP EAFE	GALP ENERGIA SGPS SA COMMON STOCK EUR1.	280,888	307,912
FIXED INCOME	TOTAL PRODUCE PLC COMMON STOCK EUR.01	940,033	648,137
FIXED INCOME	BANCA GENERALI SPA COMMON STOCK EUR1.	725,079	776,931
FIXED INCOME	LINDAB INTERNATIONAL AB COMMON STOCK SEK1.0	592,993	683,547
FIXED INCOME	TOTAL PRODUCE PLC COMMON STOCK EUR.01	229,453	199,443
FIXED INCOME	XP POWER LTD COMMON STOCK GBP.01	492,431	762,291
MFS LARGE CAP EAFE	SMITHS GROUP PLC COMMON STOCK GBP.375	329,539	410,006
FIXED INCOME	AALBERTS NV COMMON STOCK EUR.25	448,601	717,995
MFS LARGE CAP EAFE	AIR LIQUIDE SA COMMON STOCK EUR5.5	1,100,561	1,684,756
FIXED INCOME	KOSHIDAKA HOLDINGS CO LTD COMMON STOCK	780,503	839,614
MFS LARGE CAP EAFE	DANONE COMMON STOCK EUR.25	687,803	833,177
FIXED INCOME	PATRIZIA AG COMMON STOCK	440,060	649,390
MFS LARGE CAP EAFE	LEGRAND SA COMMON STOCK EUR4.0	334,419	578,352
FIXED INCOME	KAUFMAN + BROAD SA COMMON STOCK EUR.26	777,519	666,762
FIXED INCOME	TGS NOPEC GEOPHYSICAL CO ASA COMMON STOCK NOK.25	494,831	528,407
FIXED INCOME	PENNON GROUP PLC COMMON STOCK GBP.407	622,110	707,165
MFS LARGE CAP EAFE	EXPERIAN PLC COMMON STOCK USD.1	748,912	1,218,157
MFS LARGE CAP EAFE	RELX PLC COMMON STOCK GBP.144397	285,386	346,386
MFS LARGE CAP EAFE	RECKITT BENCKISER GROUP PLC COMMON STOCK GBP.1	705,696	756,809
FIXED INCOME	INDUSTRIAL + INFRASTRUCTURE REIT	762,260	763,890
FIXED INCOME	FAGRON COMMON STOCK	645,470	709,457
FIXED INCOME	PERSOL HOLDINGS CO LTD COMMON STOCK	500,974	598,267
FIXED INCOME	LOOMIS AB B COMMON STOCK SEK5.0	466,140	619,333
MFS LARGE CAP EAFE	AMADEUS IT GROUP SA COMMON STOCK EUR.01	724,616	1,351,452
FIXED INCOME	NORMA GROUP SE COMMON STOCK	504,741	508,490
MFS LARGE CAP EAFE	JULIUS BAER GROUP LTD COMMON STOCK CHF.02	353,713	467,100
MFS LARGE CAP EAFE	AIA GROUP LTD COMMON STOCK	818,763	1,729,172
FIXED INCOME	SMART METERING SYSTEMS PLC COMMON STOCK GBP.01	700,378	729,675
FIXED INCOME	FINANCIAL PRODUCTS GROUP CO COMMON STOCK	817,919	924,014
MFS LARGE CAP EAFE	ROLLS ROYCE HOLDINGS PLC COMMON STOCK GBP.2	602,851	410,874
MFS LARGE CAP EAFE	WPP PLC COMMON STOCK GBP.1	612,376	484,861
FIXED INCOME	CLINIGEN GROUP PLC COMMON STOCK GBP.001	802,684	1,028,469
FIXED INCOME	LEG IMMOBILIE AG COMMON STOCK	677,427	697,609
FIXED INCOME	ZENKOKU HOSHO CO LTD COMMON STOCK	945,429	1,161,869
T. ROWE PRICE EQUITY	ALLEGION PLC COMMON STOCK USD.01	9,115	16,937
T. ROWE PRICE EQUITY	ALKERMES PLC COMMON STOCK USD.01	46,786	29,090
MFS LARGE CAP US VALUE	AON PLC COMMON STOCK USD.01	669,221	1,494,272
T. ROWE PRICE EQUITY	ATLASSIAN CORP PLC CLASS A COMMON STOCK USD.1	374,500	1,329,757
T. ROWE PRICE EQUITY	AXIS CAPITAL HOLDINGS LTD COMMON STOCK USD.0125	38,662	40,122
SMALL/MID CAP US VALUE	AXIS CAPITAL HOLDINGS LTD COMMON STOCK USD.0125	450,214	408,888
MFS LARGE CAP US VALUE	ACCENTURE PLC CL A COMMON STOCK USD.0000225	739,118	1,741,624
T. ROWE PRICE EQUITY	CLARIVATE ANALYTICS PLC COMMON STOCK USD.01	158,919	160,793
SMALL/MID CAP US VALUE	CLARIVATE ANALYTICS PLC COMMON STOCK USD.01	805,291	965,950
MFS LARGE CAP US VALUE	EATON CORP PLC COMMON STOCK USD.01	511,240	768,369
T. ROWE PRICE EQUITY	IHS MARKIT LTD COMMON STOCK USD.01	26,981	53,499
MFS LARGE CAP US VALUE	INGERSOLL RAND PLC COMMON STOCK USD1.0	361,888	652,238
MFS LARGE CAP US VALUE	JOHNSON CONTROLS INTERATION COMMON STOCK USD.01	706,675	747,558
T. ROWE PRICE EQUITY	MARVELL TECHNOLOGY GROUP LTD COMMON STOCK USD.002	47,992	69,215
MFS LARGE CAP US VALUE	MEDTRONIC PLC COMMON STOCK USD.1	1,301,943	1,859,672
T. ROWE PRICE EQUITY	APTIV PLC COMMON STOCK USD.01	60,506	63,345
MFS LARGE CAP US VALUE	APTIV PLC COMMON STOCK USD.01	309,516	567,731
T. ROWE PRICE EQUITY	NOMAD FOODS LTD COMMON STOCK	97,813	107,085
SMALL/MID CAP US VALUE	NOMAD FOODS LTD COMMON STOCK	810,746	851,044
T. ROWE PRICE EQUITY	NORWEGIAN CRUISE LINE HOLDIN COMMON STOCK USD.001	63,764	94,215
T. ROWE PRICE EQUITY	SENSATA TECHNOLOGIES HOLDING COMMON STOCK EUR.01	66,903	87,485
SMALL/MID CAP US VALUE	STERIS PLC COMMON STOCK USD75.0	190,169	402,846
T. ROWE PRICE EQUITY	STONOCO LTD A COMMON STOCK USD.000079365	263,182	442,420

Identity of Issuer	Description of Asset	Cost	Current Value
T. ROWE PRICE EQUITY	WILLIS TOWERS WATSON PLC COMMON STOCK USD.000304635	60,012	95,720
T. ROWE PRICE EQUITY	PERRIGO CO PLC COMMON STOCK EUR.001	55,420	49,077
T. ROWE PRICE EQUITY	ALCON INC COMMON STOCK CHF.04	35,065	35,187
MFS LARGE CAP US VALUE	CHUBB LTD COMMON STOCK	935,437	1,329,336
T. ROWE PRICE EQUITY	CRISPR THERAPEUTICS AG COMMON STOCK CHF.03	12,513	11,816
T. ROWE PRICE EQUITY	SPOTIFY TECHNOLOGY SA COMMON STOCK EUR.000625	32,190	32,901
MFS LARGE CAP EAFE	CHECK POINT SOFTWARE TECH COMMON STOCK USD.01	496,253	657,549
MFS LARGE CAP US VALUE	NXP SEMICONDUCTORS NV COMMON STOCK	241,337	292,953
MFS LARGE CAP US VALUE	ABBOTT LABORATORIES COMMON STOCK	382,466	811,880
T. ROWE PRICE EQUITY	ACADIA HEALTHCARE CO INC COMMON STOCK USD.01	49,522	32,888
T. ROWE PRICE EQUITY	ACADIA PHARMACEUTICALS INC COMMON STOCK USD.0001	5,665	5,989
T. ROWE PRICE EQUITY	ADAPTIVE BIOTECHNOLOGIES COMMON STOCK	38,507	37,520
T. ROWE PRICE EQUITY	AEROJET ROCKETDYNE HOLDINGS COMMON STOCK USD.1	66,722	87,485
SMALL/MID CAP US VALUE	ADVANCED DRAINAGE SYSTEMS IN COMMON STOCK USD.01	389,845	504,376
T. ROWE PRICE EQUITY	AGILENT TECHNOLOGIES INC COMMON STOCK USD.01	51,753	104,505
T. ROWE PRICE EQUITY	AGIOS PHARMACEUTICALS INC COMMON STOCK USD.001	32,760	27,886
T. ROWE PRICE EQUITY	AIMMUNE THERAPEUTICS INC COMMON STOCK USD.0001	55,316	57,301
T. ROWE PRICE EQUITY	AIR PRODUCTS + CHEMICALS INC COMMON STOCK USD1.0	23,501	40,653
T. ROWE PRICE EQUITY	ALASKA AIR GROUP INC COMMON STOCK USD.01	17,491	19,377
T. ROWE PRICE EQUITY	ALEXION PHARMACEUTICALS INC COMMON STOCK USD.0001	106,790	107,826
T. ROWE PRICE EQUITY	ALLAKOS INC COMMON STOCK USD.001	10,097	16,974
T. ROWE PRICE EQUITY	ALLOGENE THERAPEUTICS INC COMMON STOCK USD.001	8,226	11,873
T. ROWE PRICE EQUITY	ALNYLAM PHARMACEUTICALS INC COMMON STOCK USD.01	120,836	170,912
MFS LARGE CAP US VALUE	ALTRIA GROUP INC COMMON STOCK USD.333	278,521	288,180
FIXED INCOME	ALTUS GROUP LTD COMMON STOCK	374,268	598,051
MFS LARGE CAP EAFE	AMBEV SA ADR ADR	344,994	336,191
MFS LARGE CAP EAFE	DIAGEO PLC COMMON STOCK GBP.2893518	703,983	1,101,771
MFS LARGE CAP US VALUE	AMERICAN EXPRESS CO COMMON STOCK USD.2	328,176	475,801
SMALL/MID CAP US VALUE	AMERICAN FINANCIAL GROUP INC COMMON STOCK	455,329	654,830
SMALL/MID CAP US VALUE	AMERICAN WATER WORKS CO INC COMMON STOCK USD.01	135,479	450,245
FIXED INCOME	ELECTROCOMPONENTS PLC COMMON STOCK GBP.1	726,957	749,162
MFS LARGE CAP US VALUE	ANALOG DEVICES INC COMMON STOCK USD.167	305,696	409,047
T. ROWE PRICE EQUITY	ANAPLAN INC COMMON STOCK USD.0001	202,736	219,661
SMALL/MID CAP US VALUE	APERGY CORP COMMON STOCK USD.01	777,881	755,726
SMALL/MID CAP US VALUE	APPLIED INDUSTRIAL TECH INC COMMON STOCK	459,684	475,900
MFS LARGE CAP US VALUE	ARCHER DANIELS MIDLAND CO COMMON STOCK	310,261	350,638
T. ROWE PRICE EQUITY	ARGENX SE ADR ADR	84,311	171,756
T. ROWE PRICE EQUITY	ARMSTRONG WORLD INDUSTRIES COMMON STOCK USD.01	485,878	608,550
T. ROWE PRICE EQUITY	ASCENDIS PHARMA A/S ADR ADR DKK1.0	174,701	207,289
FIXED INCOME	HUNTING PLC COMMON STOCK GBP.25	750,722	535,881
SMALL/MID CAP US VALUE	ASSOCIATED BANC CORP COMMON STOCK USD.01	791,496	825,685
T. ROWE PRICE EQUITY	ASSURANT INC COMMON STOCK USD.01	37,627	50,335
T. ROWE PRICE EQUITY	ATMOS ENERGY CORP COMMON STOCK	19,402	24,945
T. ROWE PRICE EQUITY	AUTOLUS THERAPEUTICS PLC ADR GBP.0000001	12,785	7,788
T. ROWE PRICE EQUITY	AVALARA INC COMMON STOCK USD.0001	65,274	65,925
T. ROWE PRICE EQUITY	AVANTOR INC COMMON STOCK USD.01	31,407	39,749
T. ROWE PRICE EQUITY	AVERY DENNISON CORP COMMON STOCK USD1.0	37,710	50,235
T. ROWE PRICE EQUITY	AVROBIO INC COMMON STOCK USD.0001	9,075	6,683
T. ROWE PRICE EQUITY	BWX TECHNOLOGIES INC COMMON STOCK USD.01	239,623	286,499
MFS LARGE CAP EAFE	BAIDU INC SPON ADR ADR USD.00005	469,724	296,914
T. ROWE PRICE EQUITY	BALL CORP COMMON STOCK	62,621	113,302
MFS LARGE CAP US VALUE	BANK OF NEW YORK MELLON CORP COMMON STOCK USD.01	328,814	551,566
SMALL/MID CAP US VALUE	BANKUNITED INC COMMON STOCK USD.01	735,014	806,623
FIXED INCOME	GB GROUP PLC COMMON STOCK GBP.025	275,541	493,114
MFS LARGE CAP EAFE	PRUDENTIAL PLC COMMON STOCK GBP.05	228,258	225,952
MFS LARGE CAP EAFE	RIO TINTO PLC COMMON STOCK GBP.1	467,967	589,794
T. ROWE PRICE EQUITY	BELLRING BRANDS INC CLASS A COMMON STOCK USD.01	25,676	39,046
MFS LARGE CAP EAFE	TESCO PLC COMMON STOCK GBP.05	416,504	495,917
T. ROWE PRICE EQUITY	BILL.COM HOLDINGS INC COMMON STOCK USD.00001	3,476	6,012
SMALL/MID CAP US VALUE	BIO RAD LABORATORIES A COMMON STOCK USD.0001	684,865	1,135,252
SMALL/MID CAP US VALUE	BLACK HILLS CORP COMMON STOCK USD1.0	460,223	587,087
T. ROWE PRICE EQUITY	BLACK KNIGHT INC COMMON STOCK	352,452	613,656
MFS LARGE CAP US VALUE	BLACKROCK INC COMMON STOCK USD.01	309,356	609,272
T. ROWE PRICE EQUITY	BLUEBIRD BIO INC COMMON STOCK USD.01	71,506	55,370
T. ROWE PRICE EQUITY	BLUEPRINT MEDICINES CORP COMMON STOCK USD.001	65,682	63,127
T. ROWE PRICE EQUITY	BOOZ ALLEN HAMILTON HOLDINGS COMMON STOCK USD.01	495,697	759,953
T. ROWE PRICE EQUITY	BOSTON BEER COMPANY INC A COMMON STOCK USD.01	161,510	199,127
T. ROWE PRICE EQUITY	BRIGHT HORIZONS FAMILY SOLUT COMMON STOCK USD.001	444,798	805,254
T. ROWE PRICE EQUITY	BRUKER CORP COMMON STOCK USD.01	128,645	340,785
T. ROWE PRICE EQUITY	BURLINGTON STORES INC COMMON STOCK USD.0001	157,684	532,450
T. ROWE PRICE EQUITY	CBOE GLOBAL MARKETS INC COMMON STOCK	346,849	555,000
MFS LARGE CAP US VALUE	CIGNA CORP COMMON STOCK USD.01	1,056,426	1,307,714
T. ROWE PRICE EQUITY	CABLE ONE INC COMMON STOCK USD.01	283,385	711,489
SMALL/MID CAP US VALUE	CALLON PETROLEUM CO COMMON STOCK USD.01	907,711	403,373
MFS LARGE CAP US VALUE	CANADIAN NATL RAILWAY CO COMMON STOCK	200,196	345,971
MFS LARGE CAP EAFE	CANADIAN NATL RAILWAY CO COMMON STOCK	635,979	1,173,589
T. ROWE PRICE EQUITY	CANNAE HOLDINGS INC COMMON STOCK	106,488	116,219
SMALL/MID CAP US VALUE	CARLISLE COS INC COMMON STOCK USD1.0	721,976	1,012,309
T. ROWE PRICE EQUITY	CARMAX INC COMMON STOCK USD.5	10,547	23,320
T. ROWE PRICE EQUITY	CASEY S GENERAL STORES INC COMMON STOCK NPV	41,517	57,872

Identity of Issuer	Description of Asset	Cost	Current Value
T. ROWE PRICE EQUITY	CATALENT INC COMMON STOCK USD.01	49,912	85,689
T. ROWE PRICE EQUITY	CERIDIAN HCM HOLDING INC COMMON STOCK USD.01	385,881	578,066
MFS LARGE CAP US VALUE	CHEVRON CORP COMMON STOCK USD.75	429,701	463,240
T. ROWE PRICE EQUITY	CHEWY INC CLASS A COMMON STOCK USD.01	2,288	3,016
MFS LARGE CAP US VALUE	CITIGROUP INC COMMON STOCK USD.01	1,132,675	1,636,387
SMALL/MID CAP US VALUE	CLEAN HARBORS INC COMMON STOCK USD.01	775,775	1,163,199
T. ROWE PRICE EQUITY	COGNEX CORP COMMON STOCK USD.002	11,710	15,019
MFS LARGE CAP US VALUE	COGNIZANT TECH SOLUTIONS A COMMON STOCK USD.01	256,318	243,863
T. ROWE PRICE EQUITY	COLFAX CORP COMMON STOCK USD.001	44,655	57,408
MFS LARGE CAP US VALUE	COLGATE PALMOLIVE CO COMMON STOCK USD1.0	110,614	117,097
MFS LARGE CAP US VALUE	COMCAST CORP CLASS A COMMON STOCK USD.01	1,161,237	1,774,426
T. ROWE PRICE EQUITY	CONAGRA BRANDS INC COMMON STOCK USD5.0	23,702	24,790
T. ROWE PRICE EQUITY	CONCHO RESOURCES INC COMMON STOCK USD.001	99,671	83,980
T. ROWE PRICE EQUITY	CONTINENTAL RESOURCES INC/OK COMMON STOCK USD.01	28,449	23,667
T. ROWE PRICE EQUITY	COOPER COS INC/THE COMMON STOCK USD.1	62,533	134,621
SMALL/MID CAP US VALUE	COOPER COS INC/THE COMMON STOCK USD.1	277,704	502,498
T. ROWE PRICE EQUITY	CORELOGIC INC COMMON STOCK USD1.0	44,837	51,228
T. ROWE PRICE EQUITY	CORNING INC COMMON STOCK USD.5	68,113	64,071
SMALL/MID CAP US VALUE	CORPORATE OFFICE PROPERTIES REIT USD.01	540,650	518,204
MFS LARGE CAP US VALUE	CORTEVA INC COMMON STOCK USD.01	73,433	74,462
T. ROWE PRICE EQUITY	COSTAR GROUP INC COMMON STOCK USD.01	459,749	1,037,452
T. ROWE PRICE EQUITY	COUPA SOFTWARE INC COMMON STOCK USD.0001	111,100	504,709
SMALL/MID CAP US VALUE	COUSINS PROPERTIES INC REIT USD1.0	630,523	722,936
T. ROWE PRICE EQUITY	COVETRUS INC COMMON STOCK	8,948	4,554
SMALL/MID CAP US VALUE	CREE INC COMMON STOCK USD.00125	328,094	375,292
MFS LARGE CAP US VALUE	DANAHER CORP COMMON STOCK USD.01	471,110	1,152,942
MFS LARGE CAP US VALUE	DANONE SPONS ADR ADR	230,693	274,427
T. ROWE PRICE EQUITY	DARDEN RESTAURANTS INC COMMON STOCK	16,025	18,750
T. ROWE PRICE EQUITY	DATADOG INC CLASS A COMMON STOCK USD.00001	95,738	97,435
T. ROWE PRICE EQUITY	DESCARTES SYSTEMS GRP/THE COMMON STOCK	120,091	203,134
FIXED INCOME	DESCARTES SYSTEMS GRP/THE COMMON STOCK	284,708	466,512
T. ROWE PRICE EQUITY	DEXCOM INC COMMON STOCK USD.001	446,260	778,933
MFS LARGE CAP US VALUE	DIAGEO PLC SPONSORED ADR ADR	637,744	906,942
SMALL/MID CAP US VALUE	DIAMONDBACK ENERGY INC COMMON STOCK USD.01	605,412	648,627
T. ROWE PRICE EQUITY	DOCUSIGN INC COMMON STOCK USD.0001	283,322	386,928
T. ROWE PRICE EQUITY	DOLLAR GENERAL CORP COMMON STOCK USD.875	39,658	94,368
T. ROWE PRICE EQUITY	DOLLAR TREE INC COMMON STOCK USD.01	53,300	58,311
SMALL/MID CAP US VALUE	DOUGLAS EMMETT INC REIT USD.01	605,999	647,876
MFS LARGE CAP US VALUE	DUKE ENERGY CORP COMMON STOCK USD.001	1,297,540	1,443,763
T. ROWE PRICE EQUITY	DUNKIN BRANDS GROUP INC COMMON STOCK USD.001	25,222	35,655
MFS LARGE CAP US VALUE	DUPONT DE NEMOURS INC COMMON STOCK USD.01	549,265	502,686
MFS LARGE CAP US VALUE	EOG RESOURCES INC COMMON STOCK USD.01	428,317	459,591
T. ROWE PRICE EQUITY	E TRADE FINANCIAL CORP COMMON STOCK USD.01	37,703	38,565
T. ROWE PRICE EQUITY	ELANCO ANIMAL HEALTH INC COMMON STOCK	50,421	50,124
T. ROWE PRICE EQUITY	ENDAVA PLC SPON ADR ADR GBP.0002	39,993	59,974
T. ROWE PRICE EQUITY	ENTEGRIS INC COMMON STOCK USD.01	113,861	147,164
SMALL/MID CAP US VALUE	ENVISTA HOLDINGS CORP COMMON STOCK	729,032	928,058
T. ROWE PRICE EQUITY	EQUIFAX INC COMMON STOCK USD1.25	22,398	29,846
MFS LARGE CAP US VALUE	EQUIFAX INC COMMON STOCK USD1.25	398,486	536,660
SMALL/MID CAP US VALUE	EQUITY COMMONWEALTH REIT USD.01	656,904	735,655
T. ROWE PRICE EQUITY	EVERSOURCE ENERGY COMMON STOCK USD5.0	35,841	41,344
T. ROWE PRICE EQUITY	EXACT SCIENCES CORP COMMON STOCK USD.01	768,058	711,541
MFS LARGE CAP US VALUE	EXXON MOBIL CORP COMMON STOCK	479,296	389,372
T. ROWE PRICE EQUITY	FLIR SYSTEMS INC COMMON STOCK USD.01	98,479	97,475
SMALL/MID CAP US VALUE	FLIR SYSTEMS INC COMMON STOCK USD.01	615,300	822,342
MFS LARGE CAP EAFE	BARCLAYS PLC COMMON STOCK GBP.25	519,191	378,164
T. ROWE PRICE EQUITY	FIDELITY NATIONAL INFO SERV COMMON STOCK USD.01	19,762	52,159
MFS LARGE CAP US VALUE	FIDELITY NATIONAL INFO SERV COMMON STOCK USD.01	399,572	830,506
T. ROWE PRICE EQUITY	FIDELITY NATIONAL FINANCIAL COMMON STOCK USD.0001	35,943	68,887
T. ROWE PRICE EQUITY	FIFTH THIRD BANCORP COMMON STOCK	26,382	29,234
T. ROWE PRICE EQUITY	FIRSTSERVICE CORP COMMON STOCK	190,554	249,719
T. ROWE PRICE EQUITY	FISERV INC COMMON STOCK USD.01	21,758	82,329
MFS LARGE CAP US VALUE	FISERV INC COMMON STOCK USD.01	436,699	961,463
MFS LARGE CAP US VALUE	FIRSTENERGY CORP COMMON STOCK USD.1	748,446	877,910
T. ROWE PRICE EQUITY	FLEETCOR TECHNOLOGIES INC COMMON STOCK USD.001	42,938	71,067
T. ROWE PRICE EQUITY	FLOWSERVE CORP COMMON STOCK USD1.25	96,067	109,494
T. ROWE PRICE EQUITY	FORTIVE CORP COMMON STOCK USD.01	50,185	65,695
T. ROWE PRICE EQUITY	GCI LIBERTY INC CLASS A COMMON STOCK USD.01	303,724	531,304
SMALL/MID CAP US VALUE	GCP APPLIED TECHNOLOGIES COMMON STOCK USD.01	553,463	487,152
SMALL/MID CAP US VALUE	G III APPAREL GROUP LTD COMMON STOCK USD.01	665,394	734,287
T. ROWE PRICE EQUITY	GARDNER DENVER HOLDINGS INC COMMON STOCK USD.01	63,677	85,134
T. ROWE PRICE EQUITY	GARTNER INC COMMON STOCK USD.0005	313,878	559,537
T. ROWE PRICE EQUITY	GLOBAL PAYMENTS INC COMMON STOCK	47,184	94,931
MFS LARGE CAP US VALUE	GOLDMAN SACHS GROUP INC COMMON STOCK USD.01	667,756	1,045,952
T. ROWE PRICE EQUITY	GOOSEHEAD INSURANCE INC A COMMON STOCK USD.01	12,173	48,124
SMALL/MID CAP US VALUE	WR GRACE + CO COMMON STOCK USD.01	543,830	541,896
T. ROWE PRICE EQUITY	GRACO INC COMMON STOCK USD1.0	105,679	177,060
T. ROWE PRICE EQUITY	GROCERY OUTLET HOLDING CORP COMMON STOCK USD.001	21,985	28,718
T. ROWE PRICE EQUITY	GUARDANT HEALTH INC COMMON STOCK USD.00001	112,332	134,010
T. ROWE PRICE EQUITY	GUIDEWIRE SOFTWARE INC COMMON STOCK USD.0001	98,356	217,674

Identity of Issuer	Description of Asset	Cost	Current Value
MFS LARGE CAP EAFE	L OREAL COMMON STOCK EUR.2	427,052	701,436
MFS LARGE CAP EAFE	LVMH MOET HENNESSY LOUIS VUI COMMON STOCK EUR.3	484,663	1,305,085
MFS LARGE CAP EAFE	INTESA SANPAOLO COMMON STOCK NPV	824,890	695,677
SMALL/MID CAP US VALUE	HANCOCK WHITNEY CORP COMMON STOCK USD3.33	717,967	782,249
MFS LARGE CAP US VALUE	HANESBRANDS INC COMMON STOCK USD.01	68,475	46,540
MFS LARGE CAP US VALUE	HARLEY DAVIDSON INC COMMON STOCK USD.01	80,660	65,120
MFS LARGE CAP EAFE	CARLSBERG AS B COMMON STOCK DKK20.	310,824	491,451
T. ROWE PRICE EQUITY	HILTON WORLDWIDE HOLDINGS IN COMMON STOCK USD.01	36,073	52,128
T. ROWE PRICE EQUITY	HOLOGIC INC COMMON STOCK USD.01	96,501	133,658
MFS LARGE CAP US VALUE	HONEYWELL INTERNATIONAL INC COMMON STOCK USD1.0	598,606	1,261,125
T. ROWE PRICE EQUITY	HUNT (JB) TRANSPRT SVCS INC COMMON STOCK USD.01	51,650	61,193
T. ROWE PRICE EQUITY	IAC/INTERACTIVECORP COMMON STOCK USD.001	53,950	109,359
T. ROWE PRICE EQUITY	ICU MEDICAL INC COMMON STOCK USD.1	32,581	28,068
MFS LARGE CAP EAFE	KBC GROUP NV COMMON STOCK	814,635	977,368
T. ROWE PRICE EQUITY	IDEX CORP COMMON STOCK USD.01	31,540	82,216
T. ROWE PRICE EQUITY	IDEXX LABORATORIES INC COMMON STOCK USD.1	332,619	631,412
MFS LARGE CAP US VALUE	ILLINOIS TOOL WORKS COMMON STOCK USD.01	686,267	1,090,534
T. ROWE PRICE EQUITY	INCYTE CORP COMMON STOCK USD.001	80,829	144,165
T. ROWE PRICE EQUITY	INSMED INC COMMON STOCK USD.01	23,865	30,901
CASH ACCOUNT PENSION	INTERPUBLIC GROUP OF COS INC COMMON STOCK USD.1	-	28,898
T. ROWE PRICE EQUITY	IONIS PHARMACEUTICALS INC COMMON STOCK USD.001	40,025	42,952
MFS LARGE CAP US VALUE	JPMORGAN CHASE + CO COMMON STOCK USD1.0	1,285,630	3,181,805
MFS LARGE CAP EAFE	PERNOD RICARD SA COMMON STOCK EUR1.55	694,114	1,079,642
FIXED INCOME	BARCO N.V. COMMON STOCK	519,309	1,002,238
MFS LARGE CAP EAFE	MERCK KGAA COMMON STOCK	455,161	679,850
MFS LARGE CAP US VALUE	JOHNSON + JOHNSON COMMON STOCK USD1.0	1,275,498	2,140,642
T. ROWE PRICE EQUITY	KKR + CO INC A COMMON STOCK	34,088	39,000
MFS LARGE CAP EAFE	SCHNEIDER ELECTRIC SE COMMON STOCK EUR4.0	1,235,159	1,787,337
SMALL/MID CAP US VALUE	KAMAN CORP COMMON STOCK USD1.0	468,326	473,503
MFS LARGE CAP EAFE	SAP SE COMMON STOCK	878,657	1,594,238
T. ROWE PRICE EQUITY	KEYSIGHT TECHNOLOGIES IN COMMON STOCK	30,370	82,925
MFS LARGE CAP US VALUE	KIMBERLY CLARK CORP COMMON STOCK USD1.25	177,959	213,340
T. ROWE PRICE EQUITY	KIRKLAND LAKE GOLD LTD COMMON STOCK	27,168	33,317
T. ROWE PRICE EQUITY	KODIAK SCIENCES INC COMMON STOCK USD.0001	53,068	105,479
FIXED INCOME	CHARGEURS SA COMMON STOCK EUR.16	921,735	685,308
T. ROWE PRICE EQUITY	L3HARRIS TECHNOLOGIES INC COMMON STOCK USD1.0	43,382	79,742
MFS LARGE CAP EAFE	BAYER AG REG COMMON STOCK	1,514,441	1,266,476
FIXED INCOME	COMPUGROUP MEDICAL SE COMMON STOCK	423,843	698,992
MFS LARGE CAP EAFE	BEIERSDORF AG COMMON STOCK	866,799	1,210,314
FIXED INCOME	ASM INTERNATIONAL NV COMMON STOCK EUR.04	405,841	441,017
MFS LARGE CAP US VALUE	LEAR CORP COMMON STOCK USD.01	110,673	113,327
MFS LARGE CAP EAFE	RANDSTAD NV COMMON STOCK EUR.1	459,263	629,971
MFS LARGE CAP EAFE	HERMES INTERNATIONAL COMMON STOCK	68,633	145,823
FIXED INCOME	SUBSEA 7 SA COMMON STOCK USD2.	572,046	579,361
T. ROWE PRICE EQUITY	LENNOX INTERNATIONAL INC COMMON STOCK USD.01	436,014	568,694
T. ROWE PRICE EQUITY	LEVI STRAUSS + CO CLASS A COMMON STOCK USD.001	8,667	9,008
MFS LARGE CAP EAFE	DASSAULT SYSTEMES SA COMMON STOCK EUR.5	121,933	319,463
MFS LARGE CAP US VALUE	LOCKHEED MARTIN CORP COMMON STOCK USD1.0	360,403	697,769
SMALL/MID CAP US VALUE	LUMENTUM HOLDINGS INC COMMON STOCK USD.001	314,348	518,146
T. ROWE PRICE EQUITY	MGM RESORTS INTERNATIONAL COMMON STOCK USD.01	73,904	91,493
T. ROWE PRICE EQUITY	MSCI INC COMMON STOCK USD.01	419,948	983,924
T. ROWE PRICE EQUITY	MARKETAXESS HOLDINGS INC COMMON STOCK USD.003	42,726	54,592
FIXED INCOME	VAN LANSCHOT KEMPEN NV DUTCH CERT EUR1.0	1,008,227	759,784
MFS LARGE CAP US VALUE	MARSH + MCLENNAN COS COMMON STOCK USD1.0	848,594	951,107
T. ROWE PRICE EQUITY	MARRIOTT INTERNATIONAL CL A COMMON STOCK USD.01	18,938	43,460
T. ROWE PRICE EQUITY	MARTIN MARIETTA MATERIALS COMMON STOCK USD.01	11,118	22,092
T. ROWE PRICE EQUITY	MAXIM INTEGRATED PRODUCTS COMMON STOCK USD.001	44,101	46,440
MFS LARGE CAP US VALUE	MCKESSON CORP COMMON STOCK USD.01	460,680	422,844
T. ROWE PRICE EQUITY	MEDALLIA INC COMMON STOCK	39,874	45,576
T. ROWE PRICE EQUITY	MERCADOLIBRE INC COMMON STOCK USD.001	2,046	2,288
MFS LARGE CAP US VALUE	MERCK + CO. INC. COMMON STOCK USD.5	425,297	715,867
T. ROWE PRICE EQUITY	MICROCHIP TECHNOLOGY INC COMMON STOCK USD.001	62,898	115,297
MFS LARGE CAP EAFE	ZURICH INSURANCE GROUP AG COMMON STOCK CHF.1	588,981	922,678
T. ROWE PRICE EQUITY	MILESTONE PHARMACEUTICALS IN COMMON STOCK	9,208	9,446
FIXED INCOME	ARIAKE JAPAN CO LTD COMMON STOCK	447,052	561,077
MFS LARGE CAP EAFE	AMCOR PLC CDI CDI	249,293	252,817
T. ROWE PRICE EQUITY	MODERNA INC COMMON STOCK USD.0001	506	430
FIXED INCOME	JAPAN LIFELINE CO LTD COMMON STOCK	800,075	637,453
MFS LARGE CAP US VALUE	MOODY S CORP COMMON STOCK USD.01	233,526	508,057
FIXED INCOME	GMO INTERNET INC COMMON STOCK	706,810	960,409
FIXED INCOME	USS CO LTD COMMON STOCK	642,208	855,487
MFS LARGE CAP EAFE	DBS GROUP HOLDINGS LTD COMMON STOCK	426,520	690,955
MFS LARGE CAP EAFE	DAIKIN INDUSTRIES LTD COMMON STOCK	616,114	1,023,602
FIXED INCOME	DAISEKI CO LTD COMMON STOCK	647,903	655,280
FIXED INCOME	DIGITAL GARAGE INC COMMON STOCK	754,549	1,185,539
MFS LARGE CAP US VALUE	NASDAQ INC COMMON STOCK USD.01	347,198	742,524
FIXED INCOME	EN JAPAN INC COMMON STOCK	683,203	834,829
MFS LARGE CAP EAFE	FANUC CORP COMMON STOCK	306,714	336,729
T. ROWE PRICE EQUITY	NATIONAL INSTRUMENTS CORP COMMON STOCK USD.01	42,370	42,255
SMALL/MID CAP US VALUE	NATUS MEDICAL INC COMMON STOCK USD.001	797,937	879,019

Identity of Issuer	Description of Asset	Cost	Current Value
MFS LARGE CAP US VALUE	NESTLE SA SPONS ADR ADR	707,726	1,065,495
T. ROWE PRICE EQUITY	NEUROCRINE BIOSCIENCES INC COMMON STOCK USD.001	150,899	240,348
T. ROWE PRICE EQUITY	NEVRO CORP COMMON STOCK USD.001	76,407	135,994
MFS LARGE CAP EAFE	HITACHI LTD COMMON STOCK	630,985	774,725
MFS LARGE CAP EAFE	HOYA CORP COMMON STOCK	553,807	1,702,001
FIXED INCOME	ISRAEL DISCOUNT BANK A COMMON STOCK ILS.1	542,192	590,034
FIXED INCOME	JAFCO CO LTD COMMON STOCK	717,247	834,875
MFS LARGE CAP EAFE	JAPAN TOBACCO INC COMMON STOCK	886,533	602,110
T. ROWE PRICE EQUITY	NEW RELIC INC COMMON STOCK USD.001	152,146	123,206
MFS LARGE CAP EAFE	KUBOTA CORP COMMON STOCK	685,961	746,464
MFS LARGE CAP EAFE	KYOCERA CORP COMMON STOCK	647,616	881,012
SMALL/MID CAP US VALUE	NISOURCE INC COMMON STOCK USD.01	772,914	986,148
FIXED INCOME	MAINFREIGHT LTD COMMON STOCK	470,748	552,837
FIXED INCOME	TRUSCO NAKAYAMA CORP COMMON STOCK	630,178	644,582
MFS LARGE CAP EAFE	DENSO CORP COMMON STOCK	246,784	292,454
FIXED INCOME	NIPPON SHINYAKU CO LTD COMMON STOCK	620,047	827,835
MFS LARGE CAP EAFE	OLYMPUS CORP COMMON STOCK	775,754	1,238,678
MFS LARGE CAP US VALUE	NORTHROP GRUMMAN CORP COMMON STOCK USD1.0	707,395	1,256,178
FIXED INCOME	FREIGHTWAYS LTD COMMON STOCK	569,073	623,039
MFS LARGE CAP US VALUE	NOVARTIS AG SPONSORED ADR ADR	110,181	143,361
T. ROWE PRICE EQUITY	O REILLY AUTOMOTIVE INC COMMON STOCK USD.01	12,190	42,073
FIXED INCOME	SANWA HOLDINGS CORP COMMON STOCK	731,141	793,888
T. ROWE PRICE EQUITY	OKTA INC COMMON STOCK	503,835	730,177
T. ROWE PRICE EQUITY	OLD DOMINION FREIGHT LINE COMMON STOCK USD.1	232,750	421,501
MFS LARGE CAP EAFE	SHIN ETSU CHEMICAL CO LTD COMMON STOCK	159,691	299,627
T. ROWE PRICE EQUITY	OLLIE S BARGAIN OUTLET HOLDI COMMON STOCK USD.001	430,219	324,787
MFS LARGE CAP US VALUE	OMNICOM GROUP COMMON STOCK USD.15	68,556	94,145
T. ROWE PRICE EQUITY	ORCHARD THERAPEUTICS PLC ADR	21,213	19,759
MFS LARGE CAP EAFE	TERUMO CORP COMMON STOCK	481,125	1,204,734
MFS LARGE CAP US VALUE	PNC FINANCIAL SERVICES GROUP COMMON STOCK USD5.0	511,198	934,314
MFS LARGE CAP US VALUE	PPG INDUSTRIES INC COMMON STOCK USD1.67	760,469	1,241,324
T. ROWE PRICE EQUITY	PRA HEALTH SCIENCES INC COMMON STOCK USD.01	50,124	58,243
SMALL/MID CAP US VALUE	PVH CORP COMMON STOCK USD1.0	392,304	355,407
SMALL/MID CAP US VALUE	PTC INC COMMON STOCK USD.01	748,391	943,090
T. ROWE PRICE EQUITY	PAGERDUTY INC COMMON STOCK USD.000005	8,411	6,152
T. ROWE PRICE EQUITY	PALOMAR HOLDINGS INC COMMON STOCK USD.0001	40,455	73,513
MFS LARGE CAP EAFE	DEUTSCHE BOERSE AG COMMON STOCK	499,823	593,247
T. ROWE PRICE EQUITY	PAYLOCITY HOLDING CORP COMMON STOCK USD.001	113,628	132,781
MFS LARGE CAP EAFE	NOVARTIS AG REG COMMON STOCK CHF.5	980,456	1,121,762
MFS LARGE CAP EAFE	ROCHE HOLDING AG GENUSSSCHEIN COMMON STOCK	1,484,980	1,960,169
MFS LARGE CAP EAFE	NESTLE SA REG COMMON STOCK CHF.1	1,575,449	2,404,308
MFS LARGE CAP US VALUE	PEPSICO INC COMMON STOCK USD.017	271,755	339,488
SMALL/MID CAP US VALUE	PERFORMANCE FOOD GROUP CO COMMON STOCK USD.01	384,932	593,513
MFS LARGE CAP EAFE	ENI SPA COMMON STOCK	496,041	517,833
MFS LARGE CAP US VALUE	PFIZER INC COMMON STOCK USD.05	868,321	1,234,993
MFS LARGE CAP US VALUE	PHILIP MORRIS INTERNATIONAL COMMON STOCK	858,329	860,175
MFS LARGE CAP EAFE	ESSILORLUXOTTICA COMMON STOCK EUR.18	619,057	760,500
T. ROWE PRICE EQUITY	PIONEER NATURAL RESOURCES CO COMMON STOCK USD.01	38,801	41,627
MFS LARGE CAP US VALUE	PIONEER NATURAL RESOURCES CO COMMON STOCK USD.01	233,784	250,517
MFS LARGE CAP US VALUE	T ROWE PRICE GROUP INC COMMON STOCK USD.2	198,750	312,154
T. ROWE PRICE EQUITY	PRINCIPIA BIOPHARMA INC COMMON STOCK USD.0001	14,954	23,062
MFS LARGE CAP US VALUE	PROCTER + GAMBLE CO/THE COMMON STOCK	88,871	139,139
T. ROWE PRICE EQUITY	PROGRESSIVE CORP COMMON STOCK USD1.0	8,061	17,591
T. ROWE PRICE EQUITY	PROOFPOINT INC COMMON STOCK USD.0001	210,391	271,110
MFS LARGE CAP US VALUE	PUBLIC STORAGE REIT USD.1	219,016	211,469
T. ROWE PRICE EQUITY	QUAKER CHEMICAL CORP COMMON STOCK USD1.0	16,285	16,452
T. ROWE PRICE EQUITY	Q2 HOLDINGS INC COMMON STOCK USD.0001	49,322	56,756
T. ROWE PRICE EQUITY	RPM INTERNATIONAL INC COMMON STOCK USD.01	33,817	54,116
SMALL/MID CAP US VALUE	RPM INTERNATIONAL INC COMMON STOCK USD.01	783,638	1,232,535
T. ROWE PRICE EQUITY	RAPT THERAPEUTICS INC COMMON STOCK	3,996	9,194
T. ROWE PRICE EQUITY	RBC BEARINGS INC COMMON STOCK USD.01	71,741	173,224
T. ROWE PRICE EQUITY	REALPAGE INC COMMON STOCK USD.001	318,663	373,401
MFS LARGE CAP US VALUE	RECKITT BENCKISER SPON ADR ADR	292,677	269,150
T. ROWE PRICE EQUITY	RENTOKIL INITIAL PLC SP ADR ADR	329,457	466,770
T. ROWE PRICE EQUITY	RHYTHM PHARMACEUTICALS INC COMMON STOCK	10,143	10,034
MFS LARGE CAP US VALUE	ROCHE HOLDINGS LTD SPONS ADR ADR CNY1.0	208,535	291,654
T. ROWE PRICE EQUITY	ROLLINS INC COMMON STOCK USD1.0	271,065	408,067
T. ROWE PRICE EQUITY	ROPER TECHNOLOGIES INC COMMON STOCK USD.01	259,245	1,077,213
MFS LARGE CAP EAFE	RYANAIR HOLDINGS PLC SP ADR ADR	497,380	622,031
T. ROWE PRICE EQUITY	SLM CORP COMMON STOCK USD.2	17,598	13,686
T. ROWE PRICE EQUITY	SS+C TECHNOLOGIES HOLDINGS COMMON STOCK USD.01	10,780	20,446
SMALL/MID CAP US VALUE	SPX FLOW INC COMMON STOCK USD.01	455,348	588,590
T. ROWE PRICE EQUITY	SAGE THERAPEUTICS INC COMMON STOCK USD.0001	170,724	117,309
T. ROWE PRICE EQUITY	SAREPTA THERAPEUTICS INC COMMON STOCK USD.0001	9,863	12,130
T. ROWE PRICE EQUITY	HENRY SCHEIN INC COMMON STOCK USD.01	31,914	57,579
T. ROWE PRICE EQUITY	SCHOLAR ROCK HOLDING CORP COMMON STOCK USD.001	3,429	3,163
T. ROWE PRICE EQUITY	SEALED AIR CORP COMMON STOCK USD.1	40,737	42,021
T. ROWE PRICE EQUITY	SEATTLE GENETICS INC COMMON STOCK USD.001	26,059	45,590
SMALL/MID CAP US VALUE	SELECTIVE INSURANCE GROUP COMMON STOCK USD2.0	451,853	440,684
T. ROWE PRICE EQUITY	SEMPRA ENERGY COMMON STOCK	53,825	73,165

Identity of Issuer	Description of Asset	Cost	Current Value
T. ROWE PRICE EQUITY	SERVICEMASTER GLOBAL HOLDING COMMON STOCK USD.01	26,744	28,724
SMALL/MID CAP US VALUE	SERVICEMASTER GLOBAL HOLDING COMMON STOCK USD.01	1,019,639	995,534
MFS LARGE CAP US VALUE	SHERWIN WILLIAMS CO/THE COMMON STOCK USD1.0	363,634	703,166
T. ROWE PRICE EQUITY	SHOCKWAVE MEDICAL INC COMMON STOCK USD.001	81,708	103,212
T. ROWE PRICE EQUITY	SHOPIFY INC CLASS A COMMON STOCK	241,574	933,915
T. ROWE PRICE EQUITY	SIGNATURE BANK COMMON STOCK USD.01	150,262	190,025
T. ROWE PRICE EQUITY	SITEONE LANDSCAPE SUPPLY INC COMMON STOCK USD.01	37,578	63,455
T. ROWE PRICE EQUITY	SKYWORKS SOLUTIONS INC COMMON STOCK USD.25	43,303	57,660
T. ROWE PRICE EQUITY	SLACK TECHNOLOGIES INC CL A COMMON STOCK USD.0001	19,416	13,938
T. ROWE PRICE EQUITY	SMARTSHEET INC CLASS A COMMON STOCK	97,722	108,482
MFS LARGE CAP US VALUE	JM SMUCKER CO/THE COMMON STOCK	277,847	228,669
MFS LARGE CAP US VALUE	SOUTHERN CO/THE COMMON STOCK USD5.0	919,861	1,186,667
T. ROWE PRICE EQUITY	SPLUNK INC COMMON STOCK USD.001	35,024	56,014
T. ROWE PRICE EQUITY	SPROUTS FARMERS MARKET INC COMMON STOCK USD.001	26,713	21,866
MFS LARGE CAP US VALUE	STANLEY BLACK + DECKER INC COMMON STOCK USD2.5	493,123	729,256
MFS LARGE CAP US VALUE	STATE STREET CORP COMMON STOCK USD1.0	364,933	532,106
FIXED INCOME	STELCO HOLDINGS INC COMMON STOCK	664,216	486,291
SMALL/MID CAP US VALUE	STIFEL FINANCIAL CORP COMMON STOCK USD.15	333,852	450,084
FIXED INCOME	STORAGEVAULT CANADA INC COMMON STOCK	319,094	500,675
MFS LARGE CAP US VALUE	SUNCOR ENERGY INC COMMON STOCK	498,859	526,342
MFS LARGE CAP EAFE	SUNCOR ENERGY INC COMMON STOCK	735,473	846,638
T. ROWE PRICE EQUITY	TD AMERITRADE HOLDING CORP COMMON STOCK USD.01	21,587	35,287
SMALL/MID CAP US VALUE	TFS FINANCIAL CORP COMMON STOCK USD.01	452,325	556,098
FIXED INCOME	TMX GROUP LTD COMMON STOCK	374,611	459,599
MFS LARGE CAP EAFE	TAIWAN SEMICONDUCTOR SP ADR ADR	384,485	1,088,562
T. ROWE PRICE EQUITY	TAPESTRY INC COMMON STOCK USD.01	44,733	30,611
SMALL/MID CAP US VALUE	TELEDYNE TECHNOLOGIES INC COMMON STOCK USD.01	263,799	627,237
T. ROWE PRICE EQUITY	TELEFLEX INC COMMON STOCK USD1.0	57,462	165,634
MFS LARGE CAP US VALUE	TEXAS INSTRUMENTS INC COMMON STOCK USD1.0	756,671	1,371,292
T. ROWE PRICE EQUITY	TEXTRON INC COMMON STOCK USD.125	75,415	93,705
MFS LARGE CAP US VALUE	THERMO FISHER SCIENTIFIC INC COMMON STOCK USD1.0	307,824	908,986
MFS LARGE CAP US VALUE	3M CO COMMON STOCK USD.01	352,067	551,313
T. ROWE PRICE EQUITY	TIFFANY + CO COMMON STOCK USD.01	16,072	24,859
T. ROWE PRICE EQUITY	TORO CO COMMON STOCK USD1.0	229,609	397,075
T. ROWE PRICE EQUITY	TRADEWEB MARKETS INC CLASS A COMMON STOCK USD.01	20,471	25,539
T. ROWE PRICE EQUITY	TRANSUNION COMMON STOCK USD.01	413,900	897,878
MFS LARGE CAP US VALUE	TRAVELERS COS INC/THE COMMON STOCK NPV	694,642	1,118,197
T. ROWE PRICE EQUITY	TREEHOUSE FOODS INC COMMON STOCK USD.01	45,771	32,495
SMALL/MID CAP US VALUE	TREEHOUSE FOODS INC COMMON STOCK USD.01	876,961	661,492
T. ROWE PRICE EQUITY	TRICIDA INC COMMON STOCK	39,076	52,383
SMALL/MID CAP US VALUE	TRINET GROUP INC COMMON STOCK USD.000025	503,168	786,936
MFS LARGE CAP US VALUE	TRUIST FINANCIAL CORP COMMON STOCK USD5.0	833,415	953,385
T. ROWE PRICE EQUITY	TURNING POINT THERAPEUTICS I COMMON STOCK USD.0001	20,478	36,377
T. ROWE PRICE EQUITY	TWILIO INC A COMMON STOCK USD.001	873,651	1,091,203
MFS LARGE CAP US VALUE	US BANCORP COMMON STOCK USD.01	1,028,803	1,385,311
T. ROWE PRICE EQUITY	ULTA BEAUTY INC COMMON STOCK USD.01	18,615	21,517
T. ROWE PRICE EQUITY	ULTRAGENYX PHARMACEUTICAL IN COMMON STOCK USD.001	72,905	54,882
T. ROWE PRICE EQUITY	UNDER ARMOUR INC CLASS C COMMON STOCK USD.000333	9,940	10,933
MFS LARGE CAP US VALUE	UNION PACIFIC CORP COMMON STOCK USD2.5	506,235	828,018
T. ROWE PRICE EQUITY	UNITED AIRLINES HOLDINGS INC COMMON STOCK USD.01	25,638	33,386
MFS LARGE CAP US VALUE	UNITED TECHNOLOGIES CORP COMMON STOCK USD1.0	639,554	915,034
T. ROWE PRICE EQUITY	VF CORP COMMON STOCK	20,792	24,716
T. ROWE PRICE EQUITY	VAIL RESORTS INC COMMON STOCK USD.01	378,733	835,568
SMALL/MID CAP US VALUE	VALMONT INDUSTRIES COMMON STOCK USD1.0	897,092	1,015,958
T. ROWE PRICE EQUITY	VALVOLINE INC COMMON STOCK USD.01	15,474	15,094
T. ROWE PRICE EQUITY	VEEVA SYSTEMS INC CLASS A COMMON STOCK USD.00001	203,051	200,722
MFS LARGE CAP US VALUE	VERIZON COMMUNICATIONS INC COMMON STOCK USD.1	232,848	294,966
T. ROWE PRICE EQUITY	VERISK ANALYTICS INC COMMON STOCK USD.001	24,283	63,021
T. ROWE PRICE EQUITY	VISTEON CORP COMMON STOCK	26,404	23,379
FIXED INCOME	KARNOV GROUP AB COMMON STOCK SEK.015385	1,026,588	1,255,580
T. ROWE PRICE EQUITY	WASTE CONNECTIONS INC COMMON STOCK	470,504	838,355
T. ROWE PRICE EQUITY	WEBSTER FINANCIAL CORP COMMON STOCK USD.01	30,954	34,097
MFS LARGE CAP US VALUE	WELLS FARGO + CO COMMON STOCK USD1.666	1,052,821	1,404,987
T. ROWE PRICE EQUITY	WEST PHARMACEUTICAL SERVICES COMMON STOCK USD.25	204,925	435,055
T. ROWE PRICE EQUITY	WEX INC COMMON STOCK USD.01	22,817	24,297
T. ROWE PRICE EQUITY	WINGSTOP INC COMMON STOCK USD.01	14,308	15,521
T. ROWE PRICE EQUITY	WORKDAY INC CLASS A COMMON STOCK USD.001	30,071	49,335
T. ROWE PRICE EQUITY	WORKIVA INC COMMON STOCK USD.001	57,099	46,760
MFS LARGE CAP US VALUE	XCEL ENERGY INC COMMON STOCK USD2.5	203,986	305,069
T. ROWE PRICE EQUITY	XILINX INC COMMON STOCK USD.01	42,279	60,129
T. ROWE PRICE EQUITY	XYLEM INC COMMON STOCK	30,414	56,098
MFS LARGE CAP EAFE	YUM CHINA HOLDINGS INC COMMON STOCK USD.01	372,566	645,350
T. ROWE PRICE EQUITY	ZAI LAB LTD ADR USD.00006	3,911	8,318
T. ROWE PRICE EQUITY	ZENDESK INC COMMON STOCK USD.01	531,760	484,991
T. ROWE PRICE EQUITY	ZOOM VIDEO COMMUNICATIONS A COMMON STOCK USD.001	3,308	3,402
FIXED INCOME	BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/49 FIXED 6.263	2,154,451	2,367,563
PYRAMIS FIXED INCOME	BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/40 FIXED 6.918	402,852	439,257
PYRAMIS FIXED INCOME	CALIFORNIA ST CAS 04/39 FIXED 7.55	4,216,638	4,491,256
PYRAMIS FIXED INCOME	CALIFORNIA ST CAS 10/39 FIXED 7.3	2,088,660	2,290,530
PYRAMIS FIXED INCOME	CALIFORNIA ST CAS 03/40 FIXED 7.625	716,205	760,584

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	GRAND PARKWAY TRANSPRTN CORP T GPTRN 10/42 FIXED 5.184	874,650	896,539
FIXED INCOME	ILLINOIS ST ILS 06/33 FIXED 5.1	1,258,235	1,261,295
FIXED INCOME	LOS ANGELES CA DEPT WTR PWR LOSUTL 07/45 FIXED 6.574	966,749	1,172,378
FIXED INCOME	MARYLAND ST TRANSPRTN AUTH TRA MDSTRN 07/43 FIXED 5.888	254,135	246,920
FIXED INCOME	NEW JERSEY ST TURNPIKE AUTH NJSTRN 01/40 FIXED 7.414	2,653,092	2,980,454
FIXED INCOME	NEW YORK CITY NY TRANSITIONAL NYCGEN 08/36 FIXED 5.767	470,616	496,928
FIXED INCOME	N TX TOLLWAY AUTH REVENUE NRTTRN 01/49 FIXED 6.718	877,395	988,426
LEGAL AND GENERAL INVESTMENT MANAGEMENT	OHIO ST UNIV OHSHGR 06/11 FIXED OID 4.8	333,344	323,241
FIXED INCOME	OHIO ST UNIV OHSHGR 06/11 FIXED OID 4.8	158,389	202,818
FIXED INCOME	PENNSYLVANIA ST TURNPIKE COMMI PASTRN 12/39 FIXED 6.105	950,225	1,158,059
PYRAMIS FIXED INCOME	POCONO MOUNTAINS PA INDL PARK POMFAC 08/49 FIXED 5.05	445,000	555,320
FIXED INCOME	PORT AUTH OF NEW YORK NEW JE PORTRN 09/48 FIXED 4.031	1,325,000	1,496,190
FIXED INCOME	TEXAS ST PRIV ACTIVITY BOND SU TXSTRN 12/49 FIXED 3.922	725,000	728,799
PYRAMIS FIXED INCOME	UNIV OF CALIFORNIA CA RGTS MED UNVHGR 05/48 FIXED 6.548	130,622	144,397
LEGAL AND GENERAL INVESTMENT MANAGEMENT	UNIV OF CALIFORNIA CA REVENUES UNVHGR 05/12 FIXED 4.858	388,824	369,846
FIXED INCOME	UNIV OF CALIFORNIA CA REVENUES UNVHGR 05/12 FIXED 4.858	505,271	616,410
LEGAL AND GENERAL INVESTMENT MANAGEMENT	UNIV OF TEXAS TX UNIV REVENUES UNIHGR 08/47 FIXED 3.354	107,822	104,156
FIXED INCOME	993009992 JPM INTL EQ EAFE PLS JPMCB CUMMINGLED FUND	35,462,322	70,441,512
MSCF EAFE INDEX	DAILY EAFE FUND	58,813,659	79,754,379
FIXED INCOME	CAP EMERGING MKT GROWTH FUND	56,890,642	57,371,403
SSGA SP 500 INDEX	S + P 500 FLAGSHIP FUND NON LENDING	92,431,320	122,443,907
EMERGING MARKET	EV EME CL I CLASS V	37,433,435	51,697,495
DOMESTIC EQUITIES SPONSOR DIR	INVESCO QQQ TRUST SERIES 1 INVESCO QQQ TRUST SERIES 1	3,764,600	7,441,350
DOMESTIC EQUITIES SPONSOR DIR	SPDR S+P 500 ETF TRUST SPDR TRUST SERIES 1	4,558,262	12,327,238
AETNA LIFE INSURANCE	IMMEDIATE PARTICIPATION GUARANTEE CONTRACT	168,806	168,806
		<u>\$ 2,784,076,831</u>	<u>\$ 3,201,965,233</u>

Schedule SB, Line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year since the IRC 430 changes made by the Pension Protection Act of 2006 (PPA) took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

SHORTFALL BASES			
YEAR ESTABLISHED	OUTSTANDING BALANCE	YEARS REMAINING	2019 INSTALLMENT
January 1, 2019	\$ (13,858,110)	7	\$ (2,251,759)
January 1, 2018	199,438,268	6	36,777,322
January 1, 2017	94,545,773	5	20,322,547
Total	\$ 280,125,931		\$ 54,848,100

Schedule SB, line 24 — Change in Actuarial Assumptions

ACTUARIAL ASSUMPTION CHANGES SINCE PRIOR VALUATION

- The discount rate and mortality table assumptions were updated from 2018 to 2019 in accordance with PPA.
- The interest accumulation assumption for the Retirement Accumulation Plan was updated from 2.60% to 3.20%.
- The salary increase assumption was updated from 3.50% to 3.00%.
- The Social Security wage base assumption was updated from 3.25% to 2.75%.
- The increase in maximum salary and benefit limitations assumption was updated from 2.50% to 2.20%.
- The expected investment return was updated from 5.99% for 2017 to 5.36% for 2018.
- The expense component of normal cost decreased from \$7,828,000 to \$7,442,000.
- The form of payment assumption for active retirements was updated to reflect the plan amendment which allows all participants who terminate after December 31, 2018 to elect an immediate lump sum.