

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2019 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>07/01/2019</u> and ending <u>12/31/2019</u>
A This return/report is for: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☒ a single-employer plan </div> <div> ☐ a DFE (specify) ____ </div> </div>	
B This return/report is: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ the first return/report </div> <div> ☐ the final return/report </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☒ an amended return/report </div> <div> ☒ a short plan year return/report (less than 12 months) </div> </div>	
C If the plan is a collectively-bargained plan, check here. ☐	
D Check box if filing under: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☒ Form 5558 </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div> <div style="margin-top: 5px;"> ☐ special extension (enter description) </div>	

Part II	Basic Plan Information—enter all requested information		
1a Name of plan <u>AMCOR FLEXIBLES RETIREMENT PLAN</u>		1b Three-digit plan number (PN) ▶	<u>001</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>AMCOR FLEXIBLES LLC</u> <u>2301 INDUSTRIAL DRIVE</u> <u>NEENAH, WI 54956</u>		1c Effective date of plan <u>12/01/2003</u>	
2b Employer Identification Number (EIN) <u>91-1528855</u>		2c Plan Sponsor's telephone number <u>920-527-5317</u>	
2d Business code (see instructions) <u>326100</u>		<div style="background-color: #cccccc; height: 40px;"></div>	

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.	11/05/2020	JUSTINE MURPHY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1381
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) 1121 6a(2) 998 6b 4 6c 389 6d 1391 6e 9 6f 1400 6g 1387 6h 54
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

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

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 07/01/2019 and ending 12/31/2019	
A Name of plan AMCOR FLEXIBLES RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AMCOR FLEXIBLES LLC	D Employer Identification Number (EIN) 91-1528855

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
THE VANGUARD GROUP, INC.
23-1945930

(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)

THE VANGUARD GROUP, INC.

23-1945930

(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?
15 25 26 37 52	NONE	98111	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

PLANTE MORAN FINANCIAL ADVISORS

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?
16	NONE	54264	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 07/01/2019 and ending 12/31/2019

A Name of plan <u>AMCOR FLEXIBLES RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AMCOR FLEXIBLES LLC</u>	D Employer Identification Number (EIN) <u>91-1528855</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: VANGUARD RET. SAVINGS TRUST III

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN <u>38-7041744-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10961422</u>
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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)
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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)
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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)
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 07/01/2019 and ending 12/31/2019		
A Name of plan AMCOR FLEXIBLES RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMCOR FLEXIBLES LLC	D Employer Identification Number (EIN) 91-1528855	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	2951890	2811217
(9) Value of interest in common/collective trusts	1c(9)	11789473	10961422
(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)	136099624	146819115
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	150840987	160591754

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	150840987	160591754
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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)	4600849	
(B) Participants	2a(1)(B)	2882443	
(C) Others (including rollovers)	2a(1)(C)	497198	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7980490
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	82429	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		82429
(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)	3518801	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3518801
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		143595
(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)		7160051
c Other income	2c		1523
d Total income. Add all income amounts in column (b) and enter total	2d		18886889

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8986327	
(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)		8986327
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	149795	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		149795
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9136122

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9750767
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: **BAKER TILLY VIRCHOW KRAUSE**

(2) EIN: **39-0859910**

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 07/01/2019 and ending 12/31/2019

A Name of plan <u>AMCOR FLEXIBLES RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMCOR FLEXIBLES LLC</u>	D Employer Identification Number (EIN) <u>91-1528855</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-2186884</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2019
v. 190130

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

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

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

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

b The corresponding number for the second preceding plan year

15a**15b**

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

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

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

16a**16b**

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Independent Auditors' Report

To the Plan Management and Participants of
Amcor Flexibles Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Amcor Flexibles Retirement Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and June 30, 2019 and the related statements of changes in net assets available for benefits for the six month period July 1, 2019 through December 31, 2019 and for the year ended June 30, 2019 and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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.

Auditors' 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee, as of December 31, 2019 and June 30, 2019 and for the six month period July 1, 2019 through December 31, 2019 and for the year ended June 30, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter - Report on Supplementary Information on the December 31, 2019 and June 30, 2019 Financial Statements

The supplementary schedules, Schedules H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2019 and June 30, 2019, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplementary schedules.

Other Matter - 2018 Financial Statements

The financial statements of the Plan as of and for the year ended June 30, 2018 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosures under ERISA, the plan administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by Vanguard Fiduciary Trust Company, the trustee of the Plan. Their report, dated March 6, 2019, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, was presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content on the December 31, 2019 and June 30, 2019 Financial Statements in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements as of December 31, 2019 and June 30, 2019 and for the six month period July 1, 2019 through December 31, 2019 and for the year ended June 30, 2019 and supplementary schedules as of December 31, 2019 and June 30, 2019, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly Virchow Krause, LLP

Appleton, Wisconsin
July 29, 2020

Amcor Flexibles Retirement Plan

Financial Statements and
Supplementary Information

December 31, 2019, June 30, 2019 and 2018

Amcor Flexibles Retirement Plan

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December 31, 2019, June 30, 2019 and 2018

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Independent Auditors' Report

To the Plan Management and Participants of
Amcor Flexibles Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Amcor Flexibles Retirement Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and June 30, 2019 and the related statements of changes in net assets available for benefits for the six month period July 1, 2019 through December 31, 2019 and for the year ended June 30, 2019 and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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.

Auditors' 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee, as of December 31, 2019 and June 30, 2019 and for the six month period July 1, 2019 through December 31, 2019 and for the year ended June 30, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter - Report on Supplementary Information on the December 31, 2019 and June 30, 2019 Financial Statements

The supplementary schedules, Schedules H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2019 and June 30, 2019, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplementary schedules.

Other Matter - 2018 Financial Statements

The financial statements of the Plan as of and for the year ended June 30, 2018 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosures under ERISA, the plan administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by Vanguard Fiduciary Trust Company, the trustee of the Plan. Their report, dated March 6, 2019, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, was presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content on the December 31, 2019 and June 30, 2019 Financial Statements in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements as of December 31, 2019 and June 30, 2019 and for the six month period July 1, 2019 through December 31, 2019 and for the year ended June 30, 2019 and supplementary schedules as of December 31, 2019 and June 30, 2019, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly Virchow Krause, LLP

Appleton, Wisconsin
July 29, 2020

Amcor Flexibles Retirement Plan

Statements of Net Assets Available for Benefits
December 31, 2019, June 30, 2019 and 2018

	December 31, 2019	June 30, 2019	June 30, 2018
Assets			
Investments:			
At fair value	<u>\$ 157,780,537</u>	<u>\$ 147,889,097</u>	<u>\$ 139,566,289</u>
Receivables:			
Company contributions	1,821,220	3,542,018	2,834,841
Notes receivable from participants	<u>2,811,217</u>	<u>2,951,890</u>	<u>2,913,612</u>
Total receivables	<u>4,632,437</u>	<u>6,493,908</u>	<u>5,748,453</u>
Net assets available for benefits	<u><u>\$ 162,412,974</u></u>	<u><u>\$ 154,383,005</u></u>	<u><u>\$ 145,314,742</u></u>

See notes to financial statements

Amcor Flexibles Retirement Plan

Statements of Changes in Net Assets Available for Benefits

Six Month Period July 1, 2019 through December 31, 2019 and Years Ended June 30, 2019 and 2018

	Six Month Period July 1, 2019 Through December 31, 2019	Year Ended June 30, 2019	Year Ended June 30, 2018
Additions			
Investment income:			
Net appreciation in fair value of investments	\$ 7,161,574	\$ 3,757,522	\$ 8,078,679
Interest and dividends	<u>3,662,396</u>	<u>5,333,687</u>	<u>4,934,266</u>
Total investment income	<u>10,823,970</u>	<u>9,091,209</u>	<u>13,012,945</u>
Interest on notes receivable from participants	<u>82,429</u>	<u>143,572</u>	<u>126,101</u>
Contributions:			
Participants	2,882,443	6,245,434	6,111,821
Company	2,880,051	5,897,233	5,153,266
Rollover	<u>497,198</u>	<u>1,015,892</u>	<u>1,169,811</u>
Total contributions	<u>6,259,692</u>	<u>13,158,559</u>	<u>12,434,898</u>
Total additions	<u>17,166,091</u>	<u>22,393,340</u>	<u>25,573,944</u>
Deductions			
Benefits paid to participants	8,986,327	13,104,373	13,782,178
Administrative expenses	<u>149,795</u>	<u>220,704</u>	<u>148,671</u>
Total deductions	<u>9,136,122</u>	<u>13,325,077</u>	<u>13,930,849</u>
Net increase	8,029,969	9,068,263	11,643,095
Net Transfers From Other Plan	-	-	2,241,523
Net Assets Available for Benefits			
Beginning of period	<u>154,383,005</u>	<u>145,314,742</u>	<u>131,430,124</u>
End of period	<u>\$ 162,412,974</u>	<u>\$ 154,383,005</u>	<u>\$ 145,314,742</u>

See notes to financial statements

Amcor Flexibles Retirement Plan

Notes to Financial Statements

December 31, 2019, June 30, 2019 and 2018

1. Description of the Plan

The following description of the Amcor Flexibles Retirement Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established by Amcor Flexibles LLC, a division of Amcor Limited. Effective June 11, 2019, Amcor Limited combined with Bemis Company, Inc. in an all-stock combination. Subsequent to the merger, Amcor Limited and Bemis Company, Inc. are collectively known as Amcor PLC (the Company).

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan covered substantially all employees of Amcor Flexibles LLC who had completed one hour of service prior to December 31, 2019. No employees hired or rehired after December 31, 2019 will be eligible for the Plan, but will be eligible for a different defined contribution plan of the Company. Upon enrollment in the Plan, participants may direct employee and Company contributions to any combination of various investment options.

The Company's ERISA Benefit Plans Committee is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Plan Year

The Plan was amended in December 2019 to change the Plan Year from the twelve-consecutive-month period ending June 30 to the twelve-consecutive-month period ending December 31. This change is effective January 1, 2020. These financial statements present two twelve-consecutive-month periods and one six month period.

Contributions

Each year, participants can make combined pre-tax and roth contributions of up to 50 percent of eligible annual compensation (salary reduction contributions), as defined by the Plan, up to the maximum limits of the Internal Revenue Code (IRC). Participants may also contribute amounts representing distributions from other qualified plans (rollover contributions). Unless previously enrolled, nonunion eligible employees are automatically enrolled at 3 percent for salary reduction contributions, with the option to opt out of participation. Annually, employee contribution percentages are increased by 1 percent up to a maximum of 8 percent, unless the employee opts out. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

The Company makes safe-harbor matching contributions to eligible nonunion participants, as defined in the Plan document, equal to 100 percent of their contributions up to 1 percent of eligible compensation plus 50 percent of their contributions of the next 5 percent of eligible compensation. The Company makes safe-harbor matching contributions to eligible union participants, as defined in the Plan document, equal to 50 percent of their contributions up to 5.75 percent of eligible compensation.

The Company makes a discretionary nonelective contribution to eligible nonunion and union participants, as defined in the Plan document. The contribution is based on age and service, as defined by the Plan, and ranges between 1 percent and 7 percent of eligible compensation. For the six month period July 1, 2019 through December 31, 2019, the Company made nonelective contributions of \$1,552,148. For the years ended June 30, 2019 and 2018, the Company made nonelective contributions of \$2,974,957 and \$2,834,841, respectively.

Amcor Flexibles Retirement Plan

Notes to Financial Statements

December 31, 2019, June 30, 2019 and 2018

The Company may also make a discretionary profit sharing contribution to eligible nonunion participants, as defined in the Plan document. For the six month period July 1, 2019 through December 31, 2019, the Company contributed \$187,355. For the years ended June 30, 2019 and 2018, no discretionary profit sharing contribution was made.

In addition, as of June 30, 2019 there was a \$466,597 Company contribution receivable related to a corrective contribution made by the Company based on an updated definition of eligible compensation. This contribution was made during the six month period July 1, 2019 through December 31, 2019.

Participant Accounts

Each participant's account is credited with the participant's salary reduction contributions, rollover contributions, their share of Company contributions and Plan earnings thereon (net of administrative expenses). Each account is adjusted daily to reflect the effect of investment gains or losses, income, contributions (both participant and Company), distributions, forfeitures, transfers, loans and all other transactions with respect to that account. Allocations are based on the participant's account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their salary reduction contributions and rollover contributions plus actual earnings thereon. Vesting in the Company contribution portion of accounts plus actual earnings thereon is based on years of credited service. Nonunion participants are 100 percent vested in Company discretionary nonelective contributions and profit sharing contributions after three years of credited service and in Company safe-harbor matching contributions after two years of credited service. Union participants hired on or before April 1, 2012, are immediately vested in Company discretionary nonelective and safe-harbor matching contributions. Union participants hired subsequent to April 1, 2012, are 100 percent vested in Company discretionary nonelective contributions and safe-harbor matching contributions after three years of credited service.

Forfeited Accounts

As of December 31, 2019, June 30, 2019 and 2018, forfeited nonvested accounts totaled \$283,099, \$231,399 and \$151,228, respectively. In accordance with the plan provisions, participant forfeitures are reinvested in the Plan and used to offset Company contributions or to pay administrative expenses of the Plan. For the six month period July 1, 2019 through December 31, 2019 and for the years ended June 30, 2019 and 2018, Company contributions were reduced by \$105,783, \$91,703 and \$97,024, respectively, from forfeited nonvested accounts.

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant or beneficiary may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in the participant's account or in installments at such time and according to such method as he or she elects. Employees who have reached the age of 59 1/2 may take in-service withdrawals of all or any part of their vested account. Participants experiencing financial hardship may withdraw a portion of their account balance as defined by the Plan. If a participant's account balance is less than \$5,000 prior to the time distributions are to commence, a lump-sum distribution will be made. The Plan provides for normal retirement date at the later of the date the participant attains age 65 or has been credited with 3 years of service.

Termination of Plan

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

Amcor Flexibles Retirement Plan

Notes to Financial Statements

December 31, 2019, June 30, 2019 and 2018

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 and a maximum equal to the lesser of \$50,000 or 50 percent of their vested balance. These receivables are secured by the balance in the participant's account. The receivables bear interest at a reasonable rate as determined by the Company. Generally, receivables must be repaid within five years or greater for the purchase of a primary residence. Principal and interest is paid ratably through payroll deductions.

Interest rates on outstanding notes receivables from participants as of December 31, 2019 and June 30, 2019, ranged from 4.25 percent to 6.50 percent. Interest rates on outstanding notes receivables from participants as of June 30, 2018 ranged from 4.25 percent to 6.00 percent.

Reclassification

For comparability, certain 2018 amounts have been reclassified to conform with classifications adopted in 2019.

2. Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared on the accrual basis of accounting. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan's management to use estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from these estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company's ERISA Benefit Plans Committee determines the Plan's valuation policies utilizing information provided by the investment advisors. Refer to Note 3 - Fair Value Measurements - for details on inputs, valuation techniques and fair value measurement level within the fair value hierarchy.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2019, June 30, 2019 and 2018. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Amcor Flexibles Retirement Plan

Notes to Financial Statements

December 31, 2019, June 30, 2019 and 2018

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Recent Accounting Pronouncements

During August 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2018-13, *Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*. ASU No. 2018-13 modifies the disclosure requirements for fair value measurements in Topic 820, *Fair Value Measurement*. The amendments are based on the concepts in the FASB Concepts Statement, *Conceptual Framework for Financial Reporting - Chapter 8: Notes to the Financial Statements*, which the FASB finalized on August 28, 2018. ASU No. 2018-13 is effective for fiscal years and interim periods within those fiscal years beginning after December 15, 2019. Early adoption is permitted. The Plan has not yet determined the impact ASU No. 2018-13 will have on the Plan's financial statements.

3. Fair Value Measurements

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

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

Level 3 - Inputs that are unobservable and not corroborated by market data.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There has been no changes in the methodologies used at December 31, 2019, June 30, 2019 and 2018.

Amcor Flexibles Retirement Plan

Notes to Financial Statements

December 31, 2019, June 30, 2019 and 2018

Registered investment funds are valued at the daily closing price as reported by the fund. Registered investment funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Common collective trust funds are valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The tables below present the balances of the Plan's investments measured at fair value on a recurring basis by level within the hierarchy:

Assets at Fair Value as of December 31, 2019				
	Total	Level 1	Level 2	Level 3
Registered investment funds	\$ 146,819,115	\$ 146,819,115	\$ -	\$ -
Total assets in fair value hierarchy	146,819,115	<u>\$ 146,819,115</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at NAV (a)	<u>10,961,422</u>			
Total investments at fair value	<u>\$ 157,780,537</u>			

Assets at Fair Value as of June 30, 2019				
	Total	Level 1	Level 2	Level 3
Registered investment funds	\$ 136,099,624	\$ 136,099,624	\$ -	\$ -
Total assets in fair value hierarchy	136,099,624	<u>\$ 136,099,624</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at NAV (a)	<u>11,789,473</u>			
Total investments at fair value	<u>\$ 147,889,097</u>			

Assets at Fair Value as of June 30, 2018				
	Total	Level 1	Level 2	Level 3
Registered investment funds	\$ 128,542,930	\$ 128,542,930	\$ -	\$ -
Total assets in fair value hierarchy	128,542,930	<u>\$ 128,542,930</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at NAV (a)	<u>11,023,359</u>			
Total investments at fair value	<u>\$ 139,566,289</u>			

Amcor Flexibles Retirement Plan

Notes to Financial Statements

December 31, 2019, June 30, 2019 and 2018

- (a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

The following tables set forth additional disclosures for investments held by the Plan where fair value is measured using NAV per share practical expedient.

December 31, 2019				
	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Common collective trust fund	\$ 10,961,422	N/A	Daily	None
June 30, 2019				
	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Common collective trust fund	\$ 11,789,473	N/A	Daily	None
June 30, 2018				
	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Common collective trust fund	\$ 11,023,359	N/A	Daily	None

4. Information Certified by the Trustee

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA as of and for the six month period July 1, 2019 through December 31, 2019 and as of and for the years ended June 30, 2019 and 2018. Accordingly, the trustee has certified to the completeness and accuracy of all investments and notes receivable from participants reported to the accompanying Statements of Net Assets Available for Benefits as of December 31, 2019, June 30, 2019 and 2018 and the supplementary Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2019 and June 30, 2019 and the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the six month period July 1, 2019 through December 31, 2019 and for the years ended June 30, 2019 and 2018.

Amcor Flexibles Retirement Plan

Notes to Financial Statements

December 31, 2019, June 30, 2019 and 2018

5. Risks and Uncertainties

The Plan provides for various investment options in various combinations of investment securities. Investment securities are exposed to various risk factors including, but not limited to, interest rates, market conditions and credit risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

As of December 31, 2019, June 30, 2019 and 2018, the Plan had investments of \$22,614,446, \$20,297,188 and \$19,319,719, respectively, that were concentrated in one fund.

6. Tax Status

The IRS has determined and informed the Company by a letter dated September 25, 2017, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although 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 requirements of the IRC and therefore, believes that the Plan is qualified and the related trust is tax exempt.

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

7. Related Party and Party In Interest Transactions

The Plan's investments are administered under contracts with the trustee and therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for investment manager services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than direct payment. Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

8. Administration of Plan Assets

The Plan's assets are administered under contracts with the trustee of the Plan. The trustee invests funds received from contributions, investment sales, interest and dividend income and makes distribution payments to participants.

Amcor Flexibles Retirement Plan

Notes to Financial Statements

December 31, 2019, June 30, 2019 and 2018

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of Net Assets Available for Benefits per the financial statements to Form 5500 as of December 31, 2019, June 30, 2019 and 2018:

	December 31, 2019	June 30, 2019	June 30, 2018
Net Assets Available for Benefits per the financial statements	\$ 162,412,974	\$ 154,383,005	\$ 145,314,742
Company contribution receivable	<u>(1,821,220)</u>	<u>(3,542,018)</u>	<u>(2,834,841)</u>
Net assets available for benefits on Form 5500	<u>\$ 160,591,754</u>	<u>\$ 150,840,987</u>	<u>\$ 142,479,901</u>

The following is a reconciliation of net income per the financial statements to Form 5500 for the six month period July 1, 2019 through December 31, 2019 and the years ended June 30, 2019 and 2018:

	Six Month Period July 1, 2019 Through December 31, 2019	Year Ended June 30, 2019	Year Ended June 30, 2018
Net increase in net assets available for benefits per the financial statements	\$ 8,029,969	\$ 9,068,263	\$ 11,643,095
Change in company contribution receivable	<u>1,720,798</u>	<u>(707,177)</u>	<u>97,774</u>
Total net income on Form 5500	<u>\$ 9,750,767</u>	<u>\$ 8,361,086</u>	<u>\$ 11,740,869</u>

10. Subsequent Events

The Plan has evaluated subsequent events through July 29, 2020, which is the date that the financial statements were approved and available to be issued, for events requiring recording or disclosure in the Plan's financial statements.

As a result of the spread of COVID-19 coronavirus, economic uncertainties have arisen which have resulted in significant volatility in the investment markets, resulting in a substantial decline in the value of the investments. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

In April 2020, the Plan adopted certain provisions of the Coronavirus Aid, Relief, and Economic Security (CARES) Act that was signed into law on March 27, 2020. Adopted provisions include a distribution provision that allows impacted Plan participants to take a COVID-19 related distribution up to \$100,000 from the Plan beginning on or after January 1, 2020 and before December 31, 2020; a loan provision that allows the option to defer loan repayments due through December 31, 2020 for one year; and a required minimum distribution (RMD) provision that temporarily waives RMD rules for distributions required for the 2020 calendar year. Plan participants and beneficiaries may still request to receive a distribution equal to the RMD in 2020 if they would prefer.

Amcor Flexibles Retirement Plan

Schedule H, Line 4(i), Schedule of Assets (Held at End of Year) as of December 31, 2019

EIN 91-1528855 Plan 001

December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Registered Investment Funds				
	American Funds	EuroPacific Growth Fund Class R-6	N/R	\$ 484,848
	JPMorgan	Mid Cap Value Fund Class R-6	N/R	101,173
	MFS	International Value Fund Class R3	N/R	608,330
	Metropolitan West	Total Return Bond: Class 1	N/R	325,437
	PIMCO	Diversified Income Fund Inst	N/R	468,247
	T. Rowe Price	Growth Stock Fund I Class	N/R	9,379,204
	T. Rowe Price	Inst Mid Cap Equity Growth Fund	N/R	554,685
	T. Rowe Price	QM US Small Cap Growth Equity Fund I Class	N/R	6,488,268
*	Vanguard	Extend Market Index Fund Adm	N/R	3,403,128
*	Vanguard	Inflation-Protected Sec Fund Adm	N/R	716,162
*	Vanguard	Institutional Index Fund	N/R	22,614,446
*	Vanguard	Target Retirement 2015 Fund	N/R	1,626,118
*	Vanguard	Target Retirement 2020 Fund	N/R	7,628,602
*	Vanguard	Target Retirement 2025 Fund	N/R	10,925,826
*	Vanguard	Target Retirement 2030 Fund	N/R	13,371,150
*	Vanguard	Target Retirement 2035 Fund	N/R	9,460,224
*	Vanguard	Target Retirement 2040 Fund	N/R	7,501,831
*	Vanguard	Target Retirement 2045 Fund	N/R	5,004,088
*	Vanguard	Target Retirement 2050 Fund	N/R	3,799,303
*	Vanguard	Target Retirement 2055 Fund	N/R	1,562,172
*	Vanguard	Target Retirement 2060 Fund	N/R	400,308
*	Vanguard	Target Retirement 2065 Fund	N/R	51,467
*	Vanguard	Target Retirement Income Fund	N/R	2,456,385
*	Vanguard	International Growth Fund Adm	N/R	8,629,085
*	Vanguard	Short-Term Invest-Grade Fund Adm	N/R	871,544
*	Vanguard	Small-Cap Val Index Fund Adm	N/R	2,096,836
*	Vanguard	Total Bond Market Index Fund Inst	N/R	8,912,856
*	Vanguard	Treasury Money Market Fund	N/R	283,099
*	Vanguard	Wellington Fund Adm	N/R	12,508,922
*	Vanguard	Windsor II Fund Adm	N/R	4,585,371
Total registered investment funds				146,819,115
Common Collective Trust Fund				
*	Vanguard	Retirement Savings Trust III	N/R	10,961,422
*	Participant Loans	Interest rates varying from 4.25% to 6.50%	\$0	2,811,217
				<u>\$160,591,754</u>

* A party in interest as defined by ERISA
N/R - cost omitted for participant directed investments

Amcor Flexibles Retirement Plan

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

EIN 91-1528855 Plan 001

June 30, 2019

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Registered Investment Funds				
	American Funds	EuroPacific Growth Fund Class R-6	N/R	\$ 330,314
	JPMorgan	Mid Cap Value Fund Class R-6	N/R	86,504
	MFS	International Value Fund Class R3	N/R	395,173
	Metropolitan West	Total Return Bond: Class 1	N/R	294,559
	PIMCO	Diversified Income Fund Inst	N/R	609,991
	T. Rowe Price	Growth Stock Fund I Class	N/R	9,863,202
	T. Rowe Price	Inst Mid Cap Equity Growth Fund	N/R	367,325
	T. Rowe Price	QM US Small Cap Growth Equity Fund I Class	N/R	6,149,687
*	Vanguard	Extend Market Index Fund Adm	N/R	3,048,546
*	Vanguard	Inflation-Protected Sec Fund Adm	N/R	640,454
*	Vanguard	Institutional Index Fund	N/R	20,297,188
*	Vanguard	Target Retirement 2015 Fund	N/R	1,592,233
*	Vanguard	Target Retirement 2020 Fund	N/R	8,682,222
*	Vanguard	Target Retirement 2025 Fund	N/R	10,099,875
*	Vanguard	Target Retirement 2030 Fund	N/R	11,961,333
*	Vanguard	Target Retirement 2035 Fund	N/R	8,987,480
*	Vanguard	Target Retirement 2040 Fund	N/R	6,505,052
*	Vanguard	Target Retirement 2045 Fund	N/R	4,354,804
*	Vanguard	Target Retirement 2050 Fund	N/R	3,297,146
*	Vanguard	Target Retirement 2055 Fund	N/R	1,408,903
*	Vanguard	Target Retirement 2060 Fund	N/R	334,175
*	Vanguard	Target Retirement 2065 Fund	N/R	34,598
*	Vanguard	Target Retirement Income Fund	N/R	2,415,111
*	Vanguard	International Growth Fund Adm	N/R	7,252,015
*	Vanguard	Short-Term Invest-Grade Fund Adm	N/R	1,354,260
*	Vanguard	Small-Cap Val Index Fund Adm	N/R	1,960,185
*	Vanguard	Total Bond Market Index Fund Inst	N/R	7,544,888
*	Vanguard	Treasury Money Market Fund	N/R	231,399
*	Vanguard	Wellington Fund Adm	N/R	11,912,055
*	Vanguard	Windsor II Fund Adm	N/R	4,088,947
Total registered investment funds				136,099,624
Common Collective Trust Fund				
*	Vanguard	Retirement Savings Trust III	N/R	11,789,473
*	Participant Loans	Interest rates varying from 4.25% to 6.50%	\$0	2,951,890
				<u>\$150,840,987</u>

* A party in interest as defined by ERISA
N/R - cost omitted for participant directed investments

Amcor Flexibles Retirement Plan

Schedule H, Line 4(i), Schedule of Assets (Held at End of Year) as of December 31, 2019

EIN 91-1528855 Plan 001

December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Registered Investment Funds				
	American Funds	EuroPacific Growth Fund Class R-6	N/R	\$ 484,848
	JPMorgan	Mid Cap Value Fund Class R-6	N/R	101,173
	MFS	International Value Fund Class R3	N/R	608,330
	Metropolitan West	Total Return Bond: Class 1	N/R	325,437
	PIMCO	Diversified Income Fund Inst	N/R	468,247
	T. Rowe Price	Growth Stock Fund I Class	N/R	9,379,204
	T. Rowe Price	Inst Mid Cap Equity Growth Fund	N/R	554,685
	T. Rowe Price	QM US Small Cap Growth Equity Fund I Class	N/R	6,488,268
*	Vanguard	Extend Market Index Fund Adm	N/R	3,403,128
*	Vanguard	Inflation-Protected Sec Fund Adm	N/R	716,162
*	Vanguard	Institutional Index Fund	N/R	22,614,446
*	Vanguard	Target Retirement 2015 Fund	N/R	1,626,118
*	Vanguard	Target Retirement 2020 Fund	N/R	7,628,602
*	Vanguard	Target Retirement 2025 Fund	N/R	10,925,826
*	Vanguard	Target Retirement 2030 Fund	N/R	13,371,150
*	Vanguard	Target Retirement 2035 Fund	N/R	9,460,224
*	Vanguard	Target Retirement 2040 Fund	N/R	7,501,831
*	Vanguard	Target Retirement 2045 Fund	N/R	5,004,088
*	Vanguard	Target Retirement 2050 Fund	N/R	3,799,303
*	Vanguard	Target Retirement 2055 Fund	N/R	1,562,172
*	Vanguard	Target Retirement 2060 Fund	N/R	400,308
*	Vanguard	Target Retirement 2065 Fund	N/R	51,467
*	Vanguard	Target Retirement Income Fund	N/R	2,456,385
*	Vanguard	International Growth Fund Adm	N/R	8,629,085
*	Vanguard	Short-Term Invest-Grade Fund Adm	N/R	871,544
*	Vanguard	Small-Cap Val Index Fund Adm	N/R	2,096,836
*	Vanguard	Total Bond Market Index Fund Inst	N/R	8,912,856
*	Vanguard	Treasury Money Market Fund	N/R	283,099
*	Vanguard	Wellington Fund Adm	N/R	12,508,922
*	Vanguard	Windsor II Fund Adm	N/R	4,585,371
Total registered investment funds				146,819,115
Common Collective Trust Fund				
*	Vanguard	Retirement Savings Trust III	N/R	10,961,422
*	Participant Loans	Interest rates varying from 4.25% to 6.50%	\$0	2,811,217
				<u>\$160,591,754</u>

* A party in interest as defined by ERISA
N/R - cost omitted for participant directed investments