

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>012</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/31/1971</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>012</u>	1c Effective date of plan <u>05/31/1971</u>	
1b Three-digit plan number (PN) ▶	<u>012</u>				
1c Effective date of plan <u>05/31/1971</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>US FOODS, INC.</u> <u>9399 HIGGINS ROAD, SUITE 100</u> <u>ROSEMONT, IL 60018</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>36-3642294</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>847-720-8000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>424400</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>36-3642294</u>	2c Plan Sponsor's telephone number <u>847-720-8000</u>	2d Business code (see instructions) <u>424400</u>	
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2c Plan Sponsor's telephone number <u>847-720-8000</u>					
2d Business code (see instructions) <u>424400</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/28/2021	LAURA TRUAX
	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 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
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		<div style="display: flex; justify-content: space-between;"> 5 15115 </div>
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.....		<div style="display: flex; justify-content: space-between;"> 6a(1) 6899 </div>
a(2) Total number of active participants at the end of the plan year		<div style="display: flex; justify-content: space-between;"> 6a(2) 6287 </div>
b Retired or separated participants receiving benefits.....		<div style="display: flex; justify-content: space-between;"> 6b 5075 </div>
c Other retired or separated participants entitled to future benefits		<div style="display: flex; justify-content: space-between;"> 6c 3649 </div>
d Subtotal. Add lines 6a(2) , 6b , and 6c		<div style="display: flex; justify-content: space-between;"> 6d 15011 </div>
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<div style="display: flex; justify-content: space-between;"> 6e 773 </div>
f Total. Add lines 6d and 6e		<div style="display: flex; justify-content: space-between;"> 6f 15784 </div>
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		<div style="display: flex; justify-content: space-between;"> 6g </div>
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		<div style="display: flex; justify-content: space-between;"> 6h 21 </div>
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		<div style="display: flex; justify-content: space-between;"> 7 </div>
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: <div style="display: flex; justify-content: space-between;"> 1A 1B 1C 3H </div>		
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) <div style="display: flex; flex-direction: column;"> <div>(1) ☐ Insurance</div> <div>(2) ☐ Code section 412(e)(3) insurance contracts</div> <div>(3) ☒ Trust</div> <div>(4) ☐ General assets of the sponsor</div> </div>		9b Plan benefit arrangement (check all that apply) <div style="display: flex; flex-direction: column;"> <div>(1) ☐ Insurance</div> <div>(2) ☐ Code section 412(e)(3) insurance contracts</div> <div>(3) ☒ Trust</div> <div>(4) ☐ General assets of the sponsor</div> </div>
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 <div style="display: flex; flex-direction: column;"> <div>(1) ☒ R (Retirement Plan Information)</div> <div>(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</div> <div>(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</div> </div>		b General Schedules <div style="display: flex; flex-direction: column;"> <div>(1) ☒ H (Financial Information)</div> <div>(2) ☐ I (Financial Information – Small Plan)</div> <div>(3) ☐ <u>0</u> A (Insurance Information)</div> <div>(4) ☐ C (Service Provider Information)</div> <div>(5) ☒ D (DFE/Participating Plan Information)</div> <div>(6) ☐ G (Financial Transaction Schedules)</div> </div>

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 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 012
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF US FOODS, INC.	D Employer Identification Number (EIN) 36-3642294
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2020			
2	Assets:			
	a Market value	2a	922734433	
	b Actuarial value	2b	851513207	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment.....	5944	251742872	251742872
	b For terminated vested participants.....	3559	92833267	92833267
	c For active participants	9201	333063687	334680498
	d Total.....	18704	677639826	679256637
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5	Effective interest rate	5	5.50 %	
6	Target normal cost.....	6	4942257	

Statement by Enrolled Actuary	
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.	
SIGN HERE	
MICHAEL KRAVITZ	09/27/2021
Signature of actuary	Date
WILLIS TOWERS WATSON US LLC	20-06149
Type or print name of actuary	Most recent enrollment number
233 SOUTH WACKER DRIVE SUITE 1800 CHICAGO, IL 60606	312-288-7700
Firm name	Telephone number (including area code)
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.
Schedule SB (Form 5500) 2020 v. 200204

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	66032624
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	66032624
10 Interest on line 9 using prior year's actual return of <u>25.15</u> %	0	16607205
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.68</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	82639829

Part III Funding Percentages

14 Funding target attainment percentage	14	113.19 %
15 Adjusted funding target attainment percentage	15	125.35 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	112.30 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/31/2020	30836	0			
Totals ▶			18(b)	30836	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	30703
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.64 %2nd segment:
5.21 %3rd segment:
5.94 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 4942257**b** Excess assets, if applicable, but not greater than line 31a **31b** 4942257**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 0**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount. **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 0**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020					
A Name of plan US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 012	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 US FOODS, INC.				D Employer Identification Number (EIN) 36-3642294	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: USF MASTER DEFINED BEN PEN TRUST					
b Name of sponsor of entity listed in (a): US FOODS, INC.					
c EIN-PN 36-3642294-200		d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1110405190		
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:					
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>012</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>US FOODS, INC.</u>	D Employer Identification Number (EIN) <u>36-3642294</u>	

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)	30836	0
(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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)	922716248	1110405190
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	922747084	1110405190

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	922747084	1110405190
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Part II Income and Expense Statement

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

Income

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		189708729
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		189708729

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	42035171	
(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)		42035171
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)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		42035171

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		147673558
l Transfers of assets:			
(1) To this plan.....	2l(1)		45377635
(2) From this plan	2l(2)		5393087

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 Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **PLANTE & MORAN, PLLC**

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

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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.)			
4b		X	
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		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.)			
4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
US FOODS, INC. MASTER DEFINED BENEFIT PENSION TRUST	36-3642294	200	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4301224 _____.			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 012
C Plan sponsor's name as shown on line 2a of Form 5500 US FOODS, INC.		D Employer Identification Number (EIN) 36-3642294
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-3642294		
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		3 138
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2020 v. 200204		

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

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: 34.5 % Investment-Grade Debt: 30.5 % High-Yield Debt: 1.2 % Real Estate: 0.0 % Other: 33.8 %

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 _____

Financial Statements and Report of Independent Auditors

US Foods Consolidated Defined Benefit Retirement Plan

December 31, 2020 and 2019

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Independent Auditor's Report

To the US Foods, Inc. Benefits
Administration Committee
US Foods Consolidated Defined
Benefit Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of US Foods Consolidated Defined Benefit Retirement Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2020 and 2019 and the related statement of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of January 1, 2020 and the statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Notes E and F, which was certified by The Northern Trust Company and Wells Fargo Bank, N.A. (collectively, the "Trustees"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustees hold the Plan's investment assets and execute related transactions. The plan administrator has obtained certifications from the Trustees as of and for the years ended December 31, 2020 and 2019 that the information provided to the plan administrator is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of assets held at end of year as of December 31, 2020 and reportable transactions for the year ended December 31, 2020 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

To the US Foods, Inc. Benefits
Administration Committee
US Foods Consolidated Defined
Benefit Retirement Plan

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

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

Plante & Moreau, PLLC

Schaumburg, Illinois
September 24, 2021

FINANCIAL STATEMENTS

US Foods Consolidated Defined Benefit Retirement Plan

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

(In thousands)

	<u>2020</u>	<u>2019</u>
ASSETS		
Investments, at fair value	\$ 1,110,405	\$ 922,716
Employer contribution receivable	<u>-</u>	<u>31</u>
Net assets available for benefits	<u>\$ 1,110,405</u>	<u>\$ 922,747</u>

The accompanying notes are an integral part of these financial statements

US Foods Consolidated Defined Benefit Retirement Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

(In thousands)

	<u>2020</u>	<u>2019</u>
Additions to Net Assets attributed to:		
Investment income		
Interest and dividends	\$ 12,129	\$ 14,597
Net realized and unrealized gains	177,579	188,467
Employer contributions	<u>-</u>	<u>31</u>
Total additions	189,708	203,095
Deductions from Net Assets attributed to:		
Benefits paid directly to participants	42,035	79,372
Administrative expenses	<u>5,393</u>	<u>9,466</u>
Total deductions	<u>47,428</u>	<u>88,838</u>
Net increase prior to transfers	142,280	114,257
Transfer to US Foods Consolidated Defined Benefit Retirement Plan II	-	28,144
Transfer from Smart Stores Pension Plan	<u>45,378</u>	<u>-</u>
Net increase	187,658	86,113
Net assets available for benefits		
Beginning of year	<u>922,747</u>	<u>836,634</u>
End of year	<u>\$ 1,110,405</u>	<u>\$ 922,747</u>

The accompanying notes are an integral part of these financial statements

US Foods Consolidated Defined Benefit Retirement Plan

STATEMENT OF ACCUMULATED PLAN BENEFITS

January 1, 2020

(In thousands)

	<u>Amount</u>
Actuarial present value of accumulated plan benefits	
Vested benefits:	
Participants receiving benefits	\$ 227,241
Participants with deferred benefits	85,731
Active participants	<u>309,747</u>
Total Vested Benefits	622,719
 Nonvested Benefits	 <u>1,204</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 623,923</u>

The accompanying notes are an integral part of these financial statements

US Foods Consolidated Defined Benefit Retirement Plan
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

Year ended January 1, 2020

(In thousands)

	<u>Amount</u>
Actuarial present value of accumulated plan benefits, beginning of year	\$ 679,602
Change during the year attributable to:	
Benefits accumulated	1,521
Actuarial loss	15,230
Increase in interest due to decrease in discount period	37,642
Benefits paid	(79,372)
Transfer to US Foods Consolidated Defined Benefit Retirement Plan II	(28,144)
Change in actuarial assumptions	<u>(2,556)</u>
Net decrease	(55,679)
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 623,923</u>

The accompanying notes are an integral part of these financial statements

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE A - DESCRIPTION OF THE PLAN

The following brief description of the US Foods Consolidated Defined Benefit Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General

The Plan substantially consists of participants in frozen legacy defined benefit pension plans of US Foods, Inc. (“USF” or “US Foods”). The Plan makes up 100% of total US Foods, Inc. Master Defined Benefit Pension Trust assets.

The Plan is administered by Willis Towers Watson with oversight from the US Foods, Inc. Benefits Administration Committee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Benefits

Benefits vary across participants according to the provisions of their legacy plans. However, the information below is applicable for the majority of participants under the Plan.

- **Normal Retirement Age** - The first day of the month coincident with or immediately following the later of the participant’s 65th birthday or the fifth anniversary of participation in the Plan
- **Early Retirement** - Upon the attainment of age 55 and 10 years of service, a participant may elect to retire. Payments may begin immediately or on the first day of any month thereafter prior to their normal retirement date, with the benefit being reduced per the terms of the prior plan.
- **Disability Retirement** - Certain participants, based on plan provisions, who terminate due to a disability shall be entitled to receive a benefit equal to the benefit accrued at the early retirement date but reduced for early commencement.
- **Late-retirement Benefits** - Retirement benefits are increased for retirements after Normal Retirement Age.
- **Death Benefits** - Under the provisions of the Plan, if an active employee dies, the employee’s beneficiary may be eligible to receive a death benefit.

During 2019, the Company completed a voluntary lump sum settlement offer to certain terminated plan participants who held vested accrued benefits, resulting in pension obligation settlement payments of \$38 million. During 2020, no lump sum windows were offered to former employees to settle their pension benefit obligations.

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE B – PLAN SPIN-OFF/TRANSFER/MERGER

In April 2020, the Company completed the acquisition of Smart Stores Holding Corp., a Delaware corporation (“Smart Foodservice”) from funds managed by affiliates of Apollo Global Management, Inc. In connection with the acquisition of Smart Foodservice, the Company acquired the Smart Stores Pension Plan (“SSPP”). On December 31, 2020, SSPP, assets of \$45,378 and benefit obligations of \$68,853 were merged into the Plan. This merger is not reflected in the accumulated plan benefit obligation presented as of January 1, 2020 and more fully described in Note D.

During fiscal year 2019, the Company completed a spin-off of liabilities associated with certain active participants with small accrued benefits and retirees into the US Foods Consolidated Defined Benefit Retirement Plan II, and immediately terminated that plan. As a result of the termination of the spin-off of the plan, those participants were able to elect to receive immediate lump sum payouts, with any remaining liabilities transferred to an insurance company through the purchase of an annuity contract. As part of this transaction, plan assets and accumulated benefit obligations of approximately \$28 million were transferred to the US Foods Consolidated Defined Benefit Retirement Plan II. This transfer is reflected in the accumulated plan benefit obligation presented as of January 1, 2020 and more fully described in Note D.

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Plan’s significant accounting policies applied in the preparation of the accompanying financial statements follows.

Basis of Accounting

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

Investment Valuation and Income Recognition

The Plan’s investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (see Note E).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Realized gains or losses on the sale of investments are calculated based upon the historical average cost of the investments. Unrealized gains or losses in the value of investments of the Plan represent the change between years in the difference between market value and cost of the investments.

Use of Estimates

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

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

Administration Expenses

During 2020 and 2019, the Employer paid certain administrative expenses of the Plan.

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued.

Payment of Benefits

Benefit payments are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through September 24, 2021, the date the financial statements were available to be issued.

NOTE D - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to the service which participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees, and (c) present employees or their beneficiaries.

Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE D - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, Continued

The significant actuarial assumptions used in the valuation as of January 1, 2020 and 2019 were:

- | | | |
|-----------|---------------------------------------|--|
| a. | Assumed Rate of Return | 6.0% compounded annually |
| b. | Healthy and Disabled Mortality | Pri-2012 blue collar mortality table projected generationally from 2012 using MP-2020 and Pri-2012 blue collar mortality table projected generationally from 2012 using MP-2019 as of 2020 and 2019, respectively. |
| c. | Retirement Age | Graded schedule from age 55 to 70 |
| d. | Withdrawal | 145% of the 2003 SOA Pension Plan Turnover Study: The Basic Age Table |

In the event that the participant had met the age and service requirement for early retirement, they may elect to receive their benefit at their early retirement date or on the first day of any month thereafter prior to their normal retirement date. Such benefit will be reduced as described under early retirement.

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

NOTE E - INFORMATION CERTIFIED BY THE TRUSTEES

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustees have certified that the following information included in the accompanying financial statements is complete and accurate:

- Investments, as shown in the statement of net assets available for benefits as of December 31, 2020 and 2019.
- Investment income, as shown in the statement of changes in net assets available for benefits for the years ended December 31, 2020 and 2019.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements.

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE F – FAIR VALUE MEASUREMENTS

The Plan follows current guidance which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. That framework 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 (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1** - Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access.
- Level 2** - Inputs to the valuation methodology include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, inputs other than quoted prices that are observable for the asset, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset.
- Level 3** - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset'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 have been no changes in the methodologies used for the years ended December 31, 2020 and 2019.

Cash and cash equivalents: Valued at original cost plus accrued interest.

Common collective trusts: Valued at the net asset value ("NAV") of the shares held at the end of the reporting period. Investments are valued at the net asset value per share multiplied by the number of shares held as of the measurement date. As of December 31, 2020, and 2019, there are no unfunded commitments or restrictions for these investments.

Common stock and mutual funds: Valued at the closing price reported on the active market where the individual fund is traded.

Long-term debt securities: Valued at the estimated price a dealer will pay for the individual securities, which is often the principal amount invested.

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE F - FAIR VALUE MEASUREMENTS – Continued

The following tables sets forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019:

Asset Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 5,612	\$ -	\$ -	\$ 5,612
Equities	57,368	-	-	57,368
Mutual funds	29,408	-	-	29,408
Long-term debt securities				
Corporate debt securities	-	327,824	-	327,824
U.S. government and agencies	-	7,473	-	7,473
Other	-	2,757	-	2,757
	<u>\$ 92,388</u>	<u>\$ 338,054</u>	<u>\$ -</u>	<u>430,442</u>
Investments valued at NAV - common collective trusts				<u>679,963</u>
Total investments at fair value				<u>\$ 1,110,405</u>

Asset Fair Value as of December 31, 2019				
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 2,775	\$ -	\$ -	\$ 2,775
Equities	47,546	-	-	47,546
Mutual funds	26,468	-	-	26,468
Long-term debt securities				
Corporate debt securities	-	286,606	-	286,606
U.S. government and agencies	-	5,938	-	5,938
Other	-	1,680	-	1,680
	<u>\$ 76,789</u>	<u>\$ 294,224</u>	<u>\$ -</u>	<u>371,013</u>
Investments valued at NAV - common collective trusts				<u>551,703</u>
Total investments at fair value				<u>\$ 922,716</u>

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE G - FUNDING POLICY

The Employer is the sole contributor to the Plan. The Employer's funding policy is to contribute at least the minimum amount required to be funded for each plan year pursuant to the provisions of ERISA based on actuarial calculations. The Employer's contributions in 2020 and 2019 met the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Employer has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions set forth in ERISA.

NOTE H - PLAN TERMINATION AND PENSION BENEFIT GUARANTY CORPORATION

The Employer reserves the right to amend or terminate the Plan subject to the provisions of ERISA. The Pension Benefit Guaranty Corporation ("PBGC"), a U.S. government agency, reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the Plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law. If there are any assets remaining after all the Plan's liabilities to participants have been satisfied, such remaining assets shall revert to the Employer.

If the Plan terminates, a portion of the benefits under the Plan is insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

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

NOTE I - TRANSACTIONS WITH PARTIES-IN-INTEREST

Plan investments are managed by the Plan's Trustee and, as such, these transactions qualify as party-in-interest transactions. Fees paid during the year for legal, accounting, actuarial, and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE J - TAX STATUS

The Internal Revenue Service has determined and informed the Employer by a letter dated July 20, 2015 that the Plan, as amended, is designed in accordance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

NOTE K - RISKS AND UNCERTAINTIES

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

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

NOTE L - DERIVATIVE FINANCIAL INFORMATION

The Plan is party to certain agreements, which are designed to manage exposures to interest rate risks. The interest rate instruments are used for the purpose of hedging changes in the fair value of assets and the actuarial present value of accumulated plan benefits that result from interest rate changes and debt defaults or as an efficient substitute for traditional securities. The Plan's investment policies specifically prohibit the use of derivatives for speculative purposes.

The net assets of the Plan reflect the fair value of the derivative instruments in a loss position as an offset against the fair value of derivative instruments in a gain position. Any gains or losses recognized on derivatives are recognized in current year investment income. The estimated fair value of derivative instruments are de minimis at both December 31, 2020 and 2019.

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE L - DERIVATIVE FINANCIAL INFORMATION - Continued

Net asset and liability derivatives are included in investments on the statement of net assets available for benefits. The Plan has elected to present derivatives on a gross basis when subject to master netting arrangements.

For the years ended December 31, 2020 and 2019, approximately \$243 and \$81 of loss, respectively, attributable to credit and interest rate derivative instruments were recognized as investment income in the statement of changes in net assets available for benefits.

In connection with certain derivative instrument agreements, the Plan receives both cash and noncash collateral as security to mitigate the risk of counterparties not meeting obligations under the terms of the agreements. Cash collateral received is invested in a segregated account managed by The Northern Trust Company, which consists of high-quality, short-term, fixed-income investments. The net assets of the Plan reflect, as an asset, the cash collateral received under the derivative instrument agreements as well as an offsetting liability representing the Plan's obligation to return the collateral to the counterparty. There was no noncash collateral held related to the derivative instrument agreements at December 31, 2020 and 2019.

The notional amount represents the contract amount, not the amount at risk. The notional amount of interest rate instruments at December 31, 2020 and 2019 are shown below:

	<u>2020</u>	<u>2019</u>
Assets	\$ 4,847	\$ -
Liabilities	<u>(8,329)</u>	<u>(3,001)</u>
Total notional value of derivatives	<u>\$ (3,482)</u>	<u>\$ (3,001)</u>

On behalf of the Plan, the investment managers manage its credit and interest rate counterparty credit risks by limiting exposure to and by monitoring the financial condition of each counterparty. In the unlikely event that a counterparty fails to meet the terms of a credit or an interest rate instrument, the Plan's risk is limited to the fair value of the instrument, offset by the value of any collateral held.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Accruing Participants as of January 1, 2020

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25			5																	
25 - 29			20	69,239	7		2													
30 - 34			17		15		6													
35 - 39			24	72,012	24	74,874	11		4											
40 - 44			20	75,554	18		11		13		2									
45 - 49			5		10		10		15		12		2							
50 - 54			13		4		17		16		7		6		3					
55 - 59			7		1		5		11		11		12		17		1			
60 - 64			1		3		2		10		4		4		22	59,975	1			
65 - 69									1				1		5		2		1	
70 & Over					1												1			

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods, Inc.
 Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Frozen Plans as of January 1, 2020

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.
Under 25																				
25 – 29	4		16		1															
30 – 34	12		29	1,231	20	3,623	11													
35 - 39	34	3,829	56	2,539	118	4,645	154	6,552	3											
40 - 44	69	4,452	87	2,862	199	4,771	290	6,981	66	10,201	4									
45 - 49	68	4,269	158	3,138	273	4,765	447	7,341	109	10,565	39	11,748	5							
50 - 54	99	4,367	211	2,878	251	5,009	496	7,866	117	10,206	67	12,290	33	14,014	3					
55 - 59	93	4,549	307	3,247	255	4,668	524	8,253	122	11,872	67	13,341	62	14,833	14	17,127	1			
60 - 64	88	5,526	300	3,078	148	6,070	380	8,045	78	12,595	39	13,682	44	15,270	23	18,824	6		1	
65 - 69	23	3,058	106	3,318	37	5,283	84	8,026	18		8		10		6		2			
70 & Over	10		26	2,963	4		17		4											

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods, Inc.
 Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Accruing Participants with Account Balances as of January 1, 2020

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Cash Bal.	No.	Cash Bal.	No.	Cash Bal.	No.	Cash Bal.	No.	Cash Bal.	No.	Cash Bal.	No.	Cash Bal.	No.	Cash Bal.	No.	Cash Bal.	No.	Cash Bal.
Under 25																				
25 - 29							2													
30 - 34					2		2													
35 - 39					2		2		3											
40 - 44					5		5		12		2									
45 - 49					3		6		12		12		2							
50 - 54			1				11		9		7		6		3					
55 - 59			2				3		9		11		12		17		1			
60 - 64					1		1		7		4		4		22	59,975	1			
65 - 69													1		5		2		1	
70 & Over																	1			

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods, Inc.
 Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Name

US Foods Consolidated Defined Benefit Retirement Plan

Economic Assumptions

Funding Interest rate basis

- Applicable month September 2019
- Interest rate basis Segment Rates

Funding Interest rates	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	3.64%	2.79%
■ Second segment rate	5.21%	3.92%
■ Third segment rate	5.94%	4.38%
■ Effective interest rate	5.50%	4.14%

Annual rates of increase

- Compensation (Former US Foods DB and Alliant):

Salary Scale	
Age	Percentage Increase
18-29	5.0%
30-39	4.0%
40-49	3.5%
50-59	3.0%
60-75	2.0%

- Future Social Security wage bases (Former Alliant) 3.00%
- Statutory limits on compensation 2.50%

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Administrative expenses \$3,200,000 for 2020

Based on expected PBGC premium payment for the 2020 plan year plus an estimate of non-PBGC administrative expenses, which included consideration of administrative expenses paid in the prior year, rounded to the nearest \$100,000.

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees, since the plan has been closed to new hires.
Mortality	Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjust backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018).

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Disability rates

- Former US Foods 1985 Disability Table Class 2 for males and females multiplied by .82 (82% of the representative rates below)

Attained age	Male	Female
20	0.064%	0.055%
25	0.093	0.096
30	0.134	0.165
35	0.199	0.252
40	0.314	0.357
45	0.505	0.522
50	0.830	0.854
55	1.502	1.490
60	2.266	1.793

- Former Sky Brothers N/A
- Former Legacy
Former Allen, PYA Monarch, plan participants: 1985 Disability Table Class 2 for males and females multiplied by .82 (see representative rates above)

Former Des Moines, Rykoff-Sexton, J.H. Haar, Fort Wayne, Buffalo plan participants: No special disability rates for those plans that have a disability benefit.
- Former Alliant N/A

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Termination (not due to disability or retirement) rates

The rates at which participants are assumed to terminate employment is 145% of the 2003 Pension Plan Turnover Study: The Basic Age Table:

Age	Probability of Withdrawal
21	30.78%
22	32.26%
23	31.64%
24	29.28%
25	26.84%
26	24.64%
27	22.52%
28	20.52%
29	18.88%
30	17.68%
31	16.59%
32	15.52%
33	14.37%
34	13.41%
35	12.73%
36	12.14%
37	11.60%
38	10.99%
39	10.48%
40	10.15%
41	9.74%
42	9.48%
43	9.32%
44	9.18%
45	9.00%
46	8.85%
47	8.67%
48	8.58%
49	8.49%
50	8.19%
51	7.97%
52	7.79%
53	7.43%
54	6.35%

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Retirement rates

- Former US Foods, Alliant, and Legacy

Attained age	Retirement rates
Under 55	0%
55-59	5%
60-61	10%
62	15%
63	10%
64	20%
65-69	25%
70 and above	100%

- Former Sky Brothers

Attained age	Retirement rates
55	5%
56-59	5%
60	10%
61-63	25%
64	50%
65+	100%

Benefit commencement dates

- Early retirement eligible at termination

Former Plan	Commencement Age
US Foods	63
Sky Brothers	60
Legacy	61
Alliant KGF	65
Alliant DLS	55 – 37.5% 65 – 37.5% Immediate – 25%

- Not early retirement eligible at termination

Former Plan	Commencement Age
US Foods	65
Sky Brothers	60
Legacy	65
Alliant KGF	65
Alliant DLS	55 – 37.5% 65 – 37.5% Immediate – 25%

- Retirement benefit

Upon termination of employment

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
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 Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

- Disability benefit Former Legacy and former US Foods: Upon disablement
- Preretirement death benefit
Former US Foods and former Sky Brothers:
The later of the death of the active participant or the date the participant would have attained age 55.
Former Alliant:
DLS
Frozen actives: Immediate.
Accruing actives: 100% at age 65.
KGF
Death before age 55: 100% at age 55.
Death after age 55: Immediate.

Form of payment

■ Former US Foods	Form of payment	Single life	100%J&S	50% J&S
	Active retirements	40%	60%	0%
	Deferred vested (current and future)	40%	60%	0%
	Future disabilities	100%	0%	0%
	Future deaths (survivor portion)	0%	0%	100%
■ Former Sky Brothers	Form of Payment	Lump Sum	Single Life	50% J&S
	Active retirements	80%	20%	0%
	Deferred vested (current and future)	20%	80%	0%
	Future deaths (survivor portion)	0%	0%	100%

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
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SCHEDULE SB ATTACHMENTS

■ Former Legacy

Former J.H. Haar plan participants: 100% lump sum

Former John Sexton plan participants:

Form of payment	Single Life	50% J&S
Active retirements	100%	0%
Deferred vested (current and future)	100%	0%
Future disabilities	100%	0%
Future deaths (survivor portion)	0%	100%

All other participants:

Form of payment	Lump sum	Normal form unmarried	Normal form married
Active retirements	0%	40%	60%
Deferred vested (current and future)	0%	40%	60%
Future disabilities	0%	100%	0%

■ Former Alliant

Form of Payment	Lump Sum	Single Life	50% J&S	100% J&S
Active Retirements				
DLS	85%	0%	0%	15%
KGF	0%	85%	0%	15%
Deferred vested (current & future)				
DLS	100%	0%	0%	0%
KGF	0%	100%	0%	0%
Future Deaths (survivor portion)	0%	0%	100%	0%
Future Active Death				
DLS	100%	0%	0%	0%
KGF: Not 55 & 10 years at death	0%	0%	100%	0%
KGF: 55 & 10 years at death	0%	0%	0%	100%

Percent married

80% of males; 65% of females.

Spouse age

Wife three years younger than husband.

Covered pay

Assumed plan compensation for the year beginning on the valuation date was determined as earnings provided by the employer for the prior year adjusted at the assumed compensation increase rate.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods, Inc.
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SCHEDULE SB ATTACHMENTS

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date

First day of plan year

Funding target

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

Target normal cost

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

Actuarial value of assets

Average of the fair market value of assets over the last two years preceding the valuation date with semi-annual determination points, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of fair value, including contributions receivable.

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

The plan allows for lump sum payments at commencement for present values up to \$15,000. Such lump sums are not explicitly valued; rather, such participants' benefits are valued using the benefit choice assumptions described above.

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor, through its third party administrator, furnished participant data as of 1/1/2020. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

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

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
----------------------	--

Rates of increase in:

- | | |
|--------------------------------------|---|
| ■ Compensation | This assumption was based on an experience analysis completed in 2012 by the prior actuary. |
| ■ Assumed return for asset smoothing | The assumed return used for asset smoothing is the expected return on assets assumption chosen by the plan sponsor for accounting under U.S. GAAP. We concurred with that assumption. |

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
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Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
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Termination	This assumption was based on an experience analysis completed in 2016 by Willis Towers Watson.
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Disability	This assumption was based on an experience analysis completed in 2012 by the prior actuary.
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Retirement	This assumption was based on an experience analysis completed in 2016 by Willis Towers Watson.
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Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Benefit commencement date for deferred benefits	This assumption was based on an experience analysis completed in 2016 by Willis Towers Watson.
Form of payment	This assumption was based on an experience analysis completed in 2012 by the prior actuary.
Percent married	This assumption was based on an experience analysis completed in 2012 by the prior actuary.
Spouse age	This assumption was based on an experience analysis completed in 2012 by the prior actuary.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in this statement of actuarial assumptions and methods, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Changes in Assumptions and Methods

Change in assumptions since prior valuation	<ul style="list-style-type: none">■ The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.■ The mortality table used to calculate the funding target and target normal cost was updated to reflect the new tables, based on RP-2014 and subsequent Society of Actuaries studies, published by IRS in October 2019 in regulation §1.430(h)(3)-1.■ The assumed plan-related expenses to add to the target normal cost were changed from \$6,900,000 for 2019 to \$3,200,000 for 2020 to reflect expectations of 2020 PBGC premiums and other expenses.
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Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

Schedule of Reportable Transactions
Form 5500, Schedule H, Line 4j
EIN: 36-3642294, PLAN NO.: 012
Year Ended December 31, 2020

\$ in thousands

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
Northern Trust	Collective Short Term Investment Fund					
	Purchases: 274	82,809	-	82,809	82,809	-
	Sales: 163	-	87,351	87,351	87,351	-
Northern Trust	Collective Russell 1000 Index Fun					
	Purchases: 1	28,500	-	28,500	28,500	-
	Sales: 6	-	26,000	10,677	26,000	15,323
Northern Trust	US Treasury Bond 2.375% Due 11/15/2049					
	Purchases: 319	39,287	-	39,287	39,287	-
	Sales: 272	-	39,527	39,287	39,527	240
Northern Trust	US Treasury Bond 1.25% Due 5/15/2050					
	Purchases: 320	41,156	-	41,156	41,156	-
	Sales: 271	-	40,892	41,156	40,892	(264)
Northern Trust	US Treasury N/B 2% Due 2/15/2050					
	Purchases: 301	35,879	-	35,879	35,879	-
	Sales: 257	-	35,784	35,879	35,784	(95)
There were no Category (ii) or (iv) reportable transactions during the year.						

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2020**This Form is Open to Public
Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ Round off amounts to nearest dollar.

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

A Name of plan US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 012
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF US FOODS, INC.	D Employer Identification Number (EIN) 36-3642294
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2020			
2 Assets:			
a Market value.....	2a	922,734,433	
b Actuarial value.....	2b	851,513,207	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	5,944	251,742,872	251,742,872
b For terminated vested participants.....	3,559	92,833,267	92,833,267
c For active participants.....	9,201	333,063,687	334,680,498
d Total.....	18,704	677,639,826	679,256,637
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	5.50%	
6 Target normal cost.....	6	4,942,257	

Statement by Enrolled Actuary

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

SIGN HERE	MICHAEL KRAVITZ <i>mk</i>	9/27/2021
Signature of actuary		Date
MICHAEL KRAVITZ		2006149
Type or print name of actuary		Most recent enrollment number
WILLIS TOWERS WATSON US LLC		312-288-7700
Firm name		Telephone number (including area code)
233 SOUTH WACKER DRIVE SUITE 1800 Chicago IL 60606		
Address of the firm		

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

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

Schedule SB (Form 5500) 2020
v. 200204

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

21 Discount rate:				
a Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	4,942,257	
b Excess assets, if applicable, but not greater than line 31a	31b	4,942,257	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	US Foods, Inc.
EIN/PN	36-3642294/012
Plan Name	US Foods Consolidated Defined Benefit Retirement Plan
Valuation Date	January 1, 2020
Enrolled Actuary	Michael Kravitz
Enrollment Number	20-06149

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2020

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed. There are separate retirement assumptions based on former subplan as illustrated below and a weighted average was calculated based on headcount of active participants.

Former US Foods, Alliant and Legacy

(A)	(B)	(C)	(D)	(E)
Retirement Age	Retirement Rate	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	5%	10,000	500	27,500
56	5%	9,500	475	26,600
57	5%	9,025	451	25,721
58	5%	8,574	429	24,864
59	5%	8,145	407	24,028
60	10%	7,738	774	46,427
61	10%	6,964	696	42,481
62	15%	6,268	940	58,289
63	10%	5,327	533	33,563
64	20%	4,795	959	61,373
65	25%	3,836	959	62,332
66	25%	2,877	719	47,468
67	25%	2,158	539	36,140
68	25%	1,618	405	27,510
69	25%	1,214	303	20,936
70	100%	910	910	63,718
Total			10,000	628,948
Average				62.89

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods, Inc.
 Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Former Sky Brothers

(A)	(B)	(C)	(D)	(E)
Retirement Age	Retirement Rate	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	5%	10,000	500	27,500
56	5%	9,500	475	26,600
57	5%	9,025	451	25,721
58	5%	8,574	429	24,864
59	5%	8,145	407	24,028
60	10%	7,738	774	46,427
61	25%	6,964	1,741	106,201
62	25%	5,223	1,306	80,957
63	25%	3,917	979	61,697
64	50%	2,938	1,469	94,014
65	100%	1,469	1,469	95,483
Total			10,000	613,493
Average				61.35

Former Subplans	Total Active Records	Weighted Retirement Age
Former US Foods, Alliant and Legacy	9,142	62.89
Former Sky Brothers	59	61.35
Total	9,201	62.88

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods, Inc.
 Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

US Foods, Inc. Defined Benefit Plan (US Foods DB)

Plan Provisions

Original Plan: January 1, 2003

Restated Plan: November 21, 2019

Plan Year: January 1 through December 31

Covered employees

Any employee of the sponsoring employer, with the exception of the following:

- Temporary employees
- Members of a collective bargaining group to whom the plan has not extended participation rights
- Leased employees
- Nonresident aliens who receive no earned income from within the U.S.

Effective August 31, 2017, only certain union employees are eligible.

Eligible Union Codes	
200*	U26
435**	U73
554	U89
U05	U90

*Eligibility to participate depends on hire date

**Effective January 31, 2017, participants who were previously actively accruing benefits under the Alliant plan will now accrue under the US Foods DB Pension Plan benefit formula.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Participation date

Covered employees are eligible to participate in the plan the first of the month following attainment of one year of eligibility service and are at least age 21.

One year of eligibility service is met by working 1,000 hours during 12 consecutive months of employment.

Participation date for eligible participants is either of the following:

- The 12-month period commencing on the employee's date of hire in which the employee works 1,000 hours, including periods before and including the effective date.
- If the employee does not work 1,000 hours during the initial 12-month period, any calendar year in which the employee works 1,000 hours.

Definitions

Vesting service

Based on whole years of service from date of hire, including periods credited before January 1, 2003.

Pension service

Benefit service is granted for eligible participants on an elapsed time basis excluding periods credited prior to January 1, 2003. Benefit service has been frozen for all exempt and non-exempt participants, except certain union groups listed that are still actively accruing benefit service.

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Pensionable pay

All taxable wages, salaries, and other amounts received for services rendered in course of employment with US Foods including the following:

- Commissions, profit- based compensation, bonuses
- Non-qualified stock options includible in taxable gross income
- Property included in taxable gross income
- Elective deferrals
- Imputed compensation for Qualified Military Service

Does not include compensation paid to the participant more than 90 days (or the subsequent calendar year) after the participant's severance from service. Also does not include:

- Wages, salaries, and other amounts for services performed while the employee is not eligible
- Reimbursements for expenses, including relocation, moving and automobile allowances
- Fringe benefits, deferred compensation, welfare benefits
- Employer contributions to a deferred compensation plan not included in the participant's taxable gross income
- Distributions from a deferred compensation plan Amounts realized from exercise of non-qualified stock options
- Amounts realized from disposition of stock acquired under qualified stock option
- Other amounts which receive special tax benefits.

Compensation is limited to the 401(a)(17) compensation limit in effect for the valuation year. The limit is adjusted for cost-of- living increases in accordance with Code Section 401(a)(17)(B).

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Average earnings	<p>1/5 of the aggregate of the five highest consecutive calendar years of compensation in the last 10, not including the following:</p> <ul style="list-style-type: none">■ Periods before January 1, 2003■ Years in which the participant worked fewer than 9 months (unless it produces a higher average). <p>For a participant with fewer than five consecutive calendar years of compensation, this is:</p> <ul style="list-style-type: none">■ The aggregate compensation on or after January 1, 2003 divided by years of benefit service during which the compensation was received
Normal retirement date (NRD)	Later of age 65 and the earlier of 5 years of vesting service or the 5 th anniversary after the commencement of participation.
Monthly pension benefit	1/12 of 1% of final average earnings, multiplied by benefit service.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service.
Disability	Total and permanent disablement prior to eligibility for early retirement after having completed 5 years of vesting service.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	Normal retirement benefit, reduced by 5/12% for each month the participant's benefit commences before normal retirement date.

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Postponed retirement

Normal retirement benefit deferred until actual termination of employment with benefits based on the greater of:

- Normal retirement benefit calculated using additional years of credited service and benefit level in effect at actual retirement; or
- Normal retirement benefit actuarially adjusted for late payment.

Deferred vested termination

The deferred vested benefit is the amount determined according to the normal retirement formula, based on benefit service and final average earnings at termination date. A participant with ten years of service may elect to have his or her benefit commence on the first day of any month coinciding with or following his or her 55th birthday. The amount of the monthly Deferred Vested Benefit payable at such earlier commencement date shall be equal to the Actuarial Equivalent of the Participant's Accrued Benefit.

If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.

Disability

Same as early retirement benefit, commencing at the later of age 55 or date of disability.

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Pre-retirement death

If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 50% survivor annuity, and died the next day.

If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 50% survivor annuity, and died the next day.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

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EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Actuarially reduced Joint and 100% Survivor Annuity.
- Optional forms
 - Life annuity
 - Joint and 50%, 75% or 100% Survivor Annuity
 - 10-Year Certain and Continuous Annuity
 - Lump Sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None.

Maximum limits on benefits and pay

Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually.

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

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

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Alliant Foodservice, Inc. Pension Plan (Alliant)

Plan Provisions

Original Plan: April 17, 1995

Restated Plan: November 21, 2019

Plan Year: January 1 through December 31

Covered employees

The Plan was frozen with respect to non-collectively bargained employees on December 31, 2002. Therefore, non-collectively bargained employees who were not already participating in the Plan on December 31, 2002 will never become participants in the Plan or receive additional benefit accruals as long as they remain non-collectively bargained employees.

A list of participating unions with the type of plan formula and the defined lump sum (DLS) effective date (if applicable) follows:

Union Code	Location	Plan	DLS Effective	Closed to New Participants
200	Milwaukee, WI	DLS	2/12/1997	7/13/2013
435*	Denver, CO	DLS	10/1/1997	10/10/2010
U88	Chicago, IL	KGF	N/A	5/31/2000

* As of January 31, 2017, actively accruing participants in Union 435 had their Alliant Pension Plan formula frozen for future accruals. All future benefit accruals for participants in this union will be earned under the US Foods DB Pension formula.

Participation date

Eligible employees can participate in the plan once a year of eligibility service is earned. A year of eligibility service is accrued for full time employees after completing 12 consecutive months of employment. Part-time employees earn a year of eligibility service once 1,000 hours of service are completed during the first 12 consecutive months of employment, or in any subsequent calendar year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Definitions

Vesting service

Full-time employees: Based on elapsed time from date of hire, ending on the first day of a one-year break in service.

Former Kraft employees: Vesting service earned under the KGF plan before February 13, 1995 counts as vesting service under this plan.

Pension service

Full-time employees: Based on elapsed time from date of hire. Fractional years are counted in benefit service.

Part-time/seasonal/temporary employees: One year of benefit service is credited if an employee works 1,800 hours or more. Partial benefit service is granted if an employee works less than 1,800 hours.

Pensionable pay

Base pay, vacation pay, holiday and personal pay, sick pay, commissions, guarantee pay, overtime and other double time and premium pay, delivery shuttle pay, retroactive pay, short-term disability paid by an employer, mileage pay for drivers, shift differential, cash bonuses under a program of general application, and back pay (but only to the extent such pay is intended to reimburse the Participant for compensation otherwise includable under the Plan), actually paid to a Participant by an Employer or paid on his behalf as a pre-tax contribution to a plan maintained by an Employer pursuant to Section 401(k) or 125 of the Code. For Plan Years beginning on or after January 1, 2001, Compensation shall also include any compensation actually paid to a Participant by an Employer or paid on his behalf as a pre-tax contribution to a plan maintained by an Employer pursuant to Section 132(f)(4) of the Code.

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Plan Sponsor:	US Foods, Inc.
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SCHEDULE SB ATTACHMENTS

Pensionable pay (continued) Does not include non-cash compensation; dividends on stock granted under any stock-based incentive plan; cash payments made under any restricted stock, phantom stock or stock appreciation rights plan; amounts received from the exercise of a stock option or sale of stock acquired under a qualified stock option or amounts received because restricted stock is no longer subject to a substantial risk of forfeiture; lump sum severance pay; pay under the Alliant Foodservice, Inc. Severance Pay Plan or the US Foods, Inc. Severance Pay Plan; tuition refunds, car allowances, reimbursable moving expenses paid at any time, or any other allowance or expense reimbursement of any kind; special bonuses or awards of any kind; amounts paid subsequent to termination or retirement; deferrals or payouts under a nonqualified deferred compensation program; any type of compensation not expressly included the preceding paragraph; or Compensation paid before the Participant's first Year of Eligibility Service under the Alliant Plan or during any other period in which the Employee is not a member of a Participating Group.

Compensation is limited to the 401(a)(17) compensation limit in effect for the valuation year. The limit is adjusted for cost-of- living increases in accordance with Code Section 401(a)(17)(B).

Final Average Pay The average of a participant's compensation for the highest 36 consecutive months during the last 120 months. Compensation for any 12-month period cannot exceed the Section 401(a)(17) compensation limit as in effect at the beginning of the 12-month period

Normal retirement date (NRD) Later of age 65 and the earlier of 5 years of vesting service or the 5th anniversary after the commencement of participation.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Pension Benefit

The pension benefit, defined as a lump sum, shall equal the greater of (A) and (B) as defined below, subject to a minimum benefit of (C) at commencement date:

(A) The DLS basic benefit shall equal the sum of (i) through (iv), as defined below:

(i) The Final Average Pay component shall equal the product of the participant's Final Average Pay times their Accumulated Pension Credits. The participant's Accumulated Pension Credits shall equal the sum of (a) and (b), as defined below:

(a) One twelfth of the Participant's Annual Pension Credits as specified below for each completed month of Contributory Benefit Service based on the participant's highest age in each month:

Age	Credit	Age	Credit
25 and younger	2.0%	48	7.5%
26-29	2.5%	49	8.0%
30-32	3.0%	50	8.5%
33-34	3.5%	51	9.0%
35-36	4.0%	52	9.5%
37-38	4.5%	53	10.0%
39-40	5.0%	54	10.5%
41-42	5.5%	55-61	11.0%
43-44	6.0%	62-63	11.5%
45-46	6.5%	64 and older	12.0%
47	7.0%		

(b) In the case of an active participant who had completed at least 19 years of Vesting Service or was at least age 54 and 9 years of vesting service as of January 1 on or immediately preceding the participant's DLS Effective Date, additional credits equal:

Years of Benefit Service	Annual Credit
<10	2.0%
10-20	3.0%
>20	4.0%

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SCHEDULE SB ATTACHMENTS

Pension Benefit (continued)

- (ii) The excess component shall equal the product of the participant's Accumulated Pension Credits, as defined above, divided by three times their Final Average Pay in excess of two-thirds of the Social Security Wage Base as of the first day of the year at the Freeze Date, or Termination Date for actives that are accruing benefits.
- (iii) The non-contributory service component shall equal the product of non-contributory service times \$300.
- (iv) The actuarial equivalent of any additions or offsets to the Participant's Accrued Benefit, as pursuant to applicable Plan provisions.

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SCHEDULE SB ATTACHMENTS

- (B) The DLS transition benefit shall equal the sum of (i) through (iii), as defined below:
- (i) The actuarial equivalent of the "Prior Plan" Accrued Benefit as of February 12, 1997, or the DLS effective date, shall equal the maximum of (a) and (b), as described below. Participants are only eligible for (a) if:
 - a. Age 55 at the benefit freeze date and 10 or more years of vesting service at termination
 - b. 20 or more years of vesting service at termination
 - (a) The Accrued Benefit as of February 12, 1997 times a lump sum factor to commencement times the Prior Early Retirement Factor (ERF) as described below:

Age	ERF
<55	Actuarial Equivalence
55	80.0%
56	82.0%
57	85.0%
58	88.0%
59	91.0%
60	94.0%
61	97.0%
62	100.0%
63	100.0%
64	100.0%
65	100.0%

- (b) The Accrued Benefit as of February 12, 1997 times a deferred to 65 lump sum factor from the age at benefit freeze.

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Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Pension Benefit (continued)

(ii) Final Average pay times the accumulated credits post February 12, 1997, as described below as the lesser of (a) and (b):

(a) Accumulated Pension Credits from (A), (i), (a)

(b) Benefit service earned after the DLS effective date times 3%

(iii) The actuarial equivalent of any additions or offsets to the Participant's Accrued Benefit, as pursuant to applicable Plan provisions.

(C) A participant's actuarial equivalent Accrued Benefit at commencement shall not be less than the benefit under the plan as defined in (B) (i) (a) defined above, for those that are eligible

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Eligible to commence benefits at vested termination.
Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death or retirement after completing three years of vesting service (five years of vesting service if not active on or after January 1, 2008).
Disability	N/A
Pre-retirement death benefit	Death while eligible for normal, early, postponed, or deferred vested benefits, with a surviving spouse.

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Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement The Monthly Pension Benefit determined as of NRD.

Early retirement Participant's Monthly Pension Benefit, multiplied by the Early Retirement Factor (ERF) at the age of termination of employment, as defined below:

Age	ERF	Age	ERF	Age	ERF
20	2.0%	36	7.2%	52	28.0%
21	2.2%	37	7.8%	53	30.6%
22	2.4%	38	8.5%	54	33.6%
23	2.6%	39	9.2%	55	36.8%
24	2.8%	40	10.0%	56	40.4%
25	3.0%	41	10.9%	57	44.4%
26	3.2%	42	11.8%	58	48.9%
27	3.5%	43	12.8%	59	53.9%
28	3.8%	44	14.0%	60	59.5%
29	4.1%	45	15.2%	61	65.7%
30	4.4%	46	16.5%	62	72.8%
31	4.8%	47	18.0%	63	80.7%
32	5.2%	48	19.7%	64	89.8%
33	5.7%	49	21.5%	65	100.0%
34	6.1%	50	23.4%		
35	6.6%	51	25.6%		

Postponed retirement Normal retirement benefit deferred until actual termination of employment with benefits based on the greater of:

- Normal retirement benefit calculated using additional years of credited service and benefit level in effect at actual retirement; or
- Normal retirement benefit actuarially adjusted for late payment.

Deferred vested termination Participant's Monthly Pension Benefit, multiplied by the Early Retirement Factor (ERF) at the age of termination of employment, as defined above.

If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.

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Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Disability

N/A

Pre-retirement death

If a participant dies while actively employed, a beneficiary is entitled to 55% of the single life annuity payable at normal retirement date. This benefit is also payable as a lump sum, converted using deferred lump sum factors based on the beneficiary's age. The lump sum must be elected during the election period (ninety days), or after the date the participant would have attained age 55 but before the date that would be the participants normal retirement date.

For participants who die while not actively employed, the surviving spouse receives the actuarial equivalent of a 50% joint and survivor annuity. This benefit is also payable as a lump sum, converted using deferred lump sum factors based on the beneficiary's age. The lump sum must be elected after the date the participant would have attained age 55 but before the date that would be the participant's normal retirement date.

If a Participant dies before age 55, the lump sum option is not elected during the election period (ninety days) and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

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Plan Sponsor:	US Foods, Inc.
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SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

For the DLS benefit, the normal form of payment for single participants is a lump sum. The normal form for married participants is a 100% joint and survivor annuity.

Upon termination, a participant who has not yet attained age 55 or completed 20 years of vesting service may elect to receive payment of his vested accrued benefit in the form of a lump sum (if elected within 90 days of termination), an equivalent single life annuity or, if the participant is married, an equivalent 100% joint and survivor annuity. On or after attaining age 55, in addition to the options just described (including lump sum), a participant may also elect an equivalent 50% joint and survivor annuity.

Lump Sum option is available to all participants in this plan only if present value of vested benefit is \$15,000 or less across all plans, unless elected within 90 days of termination.

Other options are available to employees who were participants in the plan on February 12, 1997.

Plan participants' contributions

Kraft General Foods frozen employees are no longer eligible to contribute to the plan. The crediting rate on employee contributions is 120% of the Federal mid-term rate in effect on January 1 of the plan year for years on or after January 1, 1988.

Maximum limits on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Conversion Bases

Optional Form Conversion Basis

Plan based factors to convert to optional annuity forms are defined in the plan document.

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum:

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

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Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

“Prior Plan” Conversion Basis

The conversion factor used to convert the “Prior Plan” and frozen 2/12/1997, or DLS effective date, accrued benefit to a lump sum:

Interest Rate: 30 Year Treasury Rate as of November preceding the Freeze Date

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Actuarial Equivalence Basis

For benefits with freeze dates on or after December 1, 2017, actuarial equivalence is based on the following:

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

For benefits with freeze dates before December 1, 2017, refer to Appendix B of the plan document for more information.

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

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

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Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

US Foods Consolidated Defined Benefit Retirement Plan (Legacy)

Former Allen Foods, Inc.

Plan Provisions

Original plan: May 31, 1971

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees	Each individual who was a participant in the Allen Foods Pension Plan on December 31, 2011.
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Participation date	Plan participation was frozen as of December 31, 2002.
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Definitions

Vesting service	One year for each 1,000-hour calendar year of employment.
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Benefit service	No service may be earned after December 31, 2002.
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Pensionable pay	Earnings after December 31, 2002 are not taken into account.
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Average earnings	The average of earnings received during the highest consecutive five of the ten calendar years prior to December 31, 2002 or, if earlier, on the date the participant separated from service.
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Normal retirement date (NRD)	First of month coinciding with or next following the later of attainment of age 65 or the fifth anniversary of participation in the plan.
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Monthly pension benefit	35% of the participant's average monthly compensation reduced for service less than 25 years.
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Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death, disability or retirement, with a vested benefit. Graded vesting beginning at year 3 (20%) and 100% after year 7.
Disability	Termination due to disability.
Pre-retirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	The normal pension benefit reduced .6667% for each of the first 60 months by which the payment date precedes age 65, plus .3333% for each additional month prior to age 60.
Postponed retirement	Pension benefit actuarially adjusted for late payment.
Deferred vested termination	<p>In the event that the participant had met the service requirement for early retirement at the date of termination, he may elect to receive his vested interest at his early retirement date or on the first day of any month thereafter prior to his Normal Retirement Date. Such benefit will be reduced as described under Early Retirement Benefit.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>

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SCHEDULE SB ATTACHMENTS

Disability	The monthly pension benefit determined as of the date of the disablement, payable immediately with reduction for early commencement.
Pre-retirement death	<p>If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.</p> <p>If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 100% survivor annuity, and died the next day.</p> <p>If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.</p>

Other Plan Provisions

Forms of payment

- | | |
|--|--|
| ■ Normal form for unmarried participants | Life annuity with 5 years certain. |
| ■ Normal form for married participants | Qualified Joint and 100% Survivor annuity. |
| ■ Optional forms | Life annuity

Joint and 100%, 75% or 50% Survivor annuity (married participants only)

Years Certain and Continuous annuity (up to 240 months) |

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
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SCHEDULE SB ATTACHMENTS

Lump Sum (only if present value of vested benefit is \$15,000 or less across all plans)

**Plan participants'
contributions**

None.

**Maximum limits on benefits
and pay**

Annual benefits may not exceed the limits in IRC Section 415.
This limit is indexed annually.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Conversion Bases

Actuarial Equivalence Basis	Conversion factors to convert to annuity alternate forms: <i>Interest Rate:</i> 7.5% <i>Mortality Table:</i> 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62
Lump Sum Conversion Basis	The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs): <i>Interest Rate:</i> PPA Segment Rates for November of the calendar year prior to commencement <i>Mortality Table:</i> PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

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

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Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Certain Union Employees of US Food Service of Buffalo, Inc.

Plan Provisions

Original plan: January 1, 1990

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the Pension Plan for Certain Union Employees of U.S. Foodservice of Buffalo, Inc. on December 31, 2011.

Participation date Plan participation was frozen as of December 31, 2002.

Definitions

Vesting service One year for each 1000-hour calendar year of employment.

Benefit service N/A

Pensionable pay N/A

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

Monthly pension benefit Monthly pension benefit, payable in equal monthly installments commencing at Normal Retirement Date in the Normal Form earned as of any date of reference, in accordance with the individual schedule in the plan document.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Retirement before NRD and on or after both attaining age 55 and completing 15 years of vesting service.

Postponed retirement Retirement after NRD.

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Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination for reasons other than death or retirement.
Disability	Being deemed disabled by the Social Security Administration; only for participants specified in the plan document.
Pre-retirement death benefit	Death with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	Fixed amount specified in the plan document.
Early retirement	Pension benefit reduced by 6% per year for each year early retirement age precedes normal retirement age. The supplemental early retirement benefit, specified in the plan for certain eligible employees, payable until normal retirement age.
Postponed retirement	Pension benefit actuarially adjusted for late payment.
Deferred vested termination	<p>Same as pension benefit reduced for early commencement with the same reduction as early retirement, if applicable.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>
Disability	Fixed amount specified in the plan document.

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SCHEDULE SB ATTACHMENTS

Pre-retirement death

If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 50% survivor annuity, and died the next day.

If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 50% survivor annuity, and died the next day.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity with 7 years certain.
- Normal form for married participants Qualified Joint and 100% Survivor annuity.
- Optional forms
 - Life annuity
 - Joint and Survivor annuity (the percent paid to the survivor may be any whole percentage from 1% to 100%, as elected by the participant)
 - 10- or 15-year Certain and Continuous annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415.
This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Applicable rates will be determined using the rates of interest and mortality (male table) used (as of the Annuity Starting Date) by the Pension Benefit Guaranty Corporation for a trusted single-employer plan to value a benefit upon termination of an insufficient trusted single-employer plan

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for the November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

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

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Former Des Moines, Iowa Warehouse & Transportation Employees

Plan Provisions

Original plan: July 1, 1979

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the JP Foodservice Distributors, Inc. – Des Moines, Iowa Warehouse and Transportation Employees Pension Plan on June 30, 2012.

Participation date Plan participation was frozen as of April 24, 1998.

Definitions

Vesting service One year for each 1000-hour calendar year of employment.

Benefit service No service may be earned after April 24, 1998.

Pensionable pay N/A

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

Monthly pension benefit For retirements on or after July 1, 1999, \$39.00 multiplied by years of benefit service as of April 24, 1998.

Eligibility for Benefits

Normal retirement Retirement at NRD.

Early retirement Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.

Postponed retirement Retirement after NRD.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination for reasons other than death, disability or retirement. All participants currently in this plan are fully vested.
Disability	Termination due to disability.
Pre-retirement death benefit	Death with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The normal pension benefit reduced by 1/6% for each month the early retirement age precedes normal retirement age.
Postponed retirement	Normal pension benefit payable actuarially adjusted for late payment.
Deferred vested termination	<p>Same as normal retirement benefit, reduced for early commencement with the same reduction as early retirement, if applicable.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>
Disability	Full benefit, unreduced for early commencement.

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Pre-retirement death

If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.

If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 100% survivor annuity, and died the next day.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Qualified Joint and 100% Survivor annuity.
- Optional forms
 - Joint and 100%, 66 2/3%, or 50% Survivor annuity
 - 5-, 10-, or 15-year Certain and Continuous annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions None

Maximum limits on benefits and pay Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for the November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

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

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Former Fort Wayne, Indiana Warehouse and Transportation Employees

Plan Provisions

Original plan: July 1, 1979

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the JP Foodservice Distributors, Inc. – Ft. Wayne, IN Local 414 Warehouse and Transportation Employees Pension Plan on June 30, 2012.

Participation date Plan participation was frozen as of June 24, 2002.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment.

Benefit service No service may be earned after June 24, 2002.

Pensionable pay N/A

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

Monthly pension benefit The monthly benefit was determined by multiplying years of pension service at termination of employment by the benefit level in effect at date of retirement.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.

Postponed retirement Retirement after NRD.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service.
Disability	Termination due to disability after completing ten years of vesting service.
Pre-retirement death benefit	Death after completion of five years of vesting service, provided that the participant and their spouse were married for at least one year prior to the date of death.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	Normal pension benefit reduced by 1/6% per month for each month early retirement age precedes age 60.
Postponed retirement	Normal retirement benefit actuarially adjusted for late payment.
Deferred vested termination	<p>Same as normal retirement benefit, reduced for early commencement with the same reduction as early retirement, if applicable.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>
Disability	Full benefit, unreduced for early payment.
Pre-retirement death	<p>If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.</p> <p>If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 100% survivor annuity, and died the next day.</p>

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Qualified Joint and 100% Survivor annuity.
- Optional forms
 - 5-, 10-, or 15-year Certain and Continuous annuity
 - Joint and 50%, 66 2/3% or 100% Survivor annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None.

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for the November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Changes in Benefits Valued Since Prior Year

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

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Former J. H. HAAR & Sons, Inc.

Plan Provisions

Original plan: June 30, 1970

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the J.H. Haar & Sons, Inc. Pension Plan on June 30, 2012.

Participation date Plan participation was frozen as of December 31, 2006.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment.

Benefit service No service may be earned after December 31, 2006.

Pensionable pay Earnings after December 31, 2006 are not taken into account.

Normal retirement date (NRD) First of month coinciding with or next following the later of the attainment of age 65 or the 5th anniversary of participation in the plan.

Monthly pension benefit The Accrued Benefit was calculated by the summation of:

(a) Frozen Accrued Benefit. The Participant's Frozen Accrued Benefit shall be the Actuarial Equivalent of the Participant's annual Accrued Benefit as determined under the Haar Plan on June 30, 1996.

(b) Benefit Formula. 0.77% of the Participant's Compensation (as defined in Section 3.01(c) below) multiplied by his Years of Benefit Service as a Participant since June 30, 1996 at Normal Retirement Date or earlier separation from service. For purposes of this formula, Total Years of Benefit Service as a participant is limited to a maximum of 26 years.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and after both attaining age 60 and completing 11 years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death, disability or retirement, with a vested benefit. Graded vesting beginning at year 3 (20%) and 100% after year 7.
Disability	Termination due to disability.
Pre-retirement death benefit	Death with a surviving spouse/beneficiary.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	The actuarial equivalent of the pension benefit.
Postponed retirement	Pension benefit actuarially adjusted for late payment.
Deferred vested termination	Same as normal retirement benefit, reduced by actuarial equivalence for early commencement if early retirement eligible.
Disability	Vested interest in the pension benefit, reduced to reflect early commencement using same factors as early retirement.

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Pre-retirement death

If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.

If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 100% survivor annuity, and died the next day.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity with 10 year certain.
- Normal form for married participants Qualified Joint and 100% Survivor annuity.
- Optional forms
 - Life annuity
 - Joint and 50% or 100% Survivor annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None.

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415.
This limit is indexed annually.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Conversion Bases

Actuarial Equivalence Basis	Conversion factors to convert to annuity alternate forms: <i>Interest Rate:</i> Pre-retirement: 6.0% Post-retirement: 5.0% <i>Mortality Table:</i> 1951 Group Annuity Projected by Scale C to 1970
Lump Sum Conversion Basis	The conversion factor to convert the single life annuity to a lump sum: <i>Interest Rate:</i> PPA Segment Rates for November of the calendar year prior to commencement <i>Mortality Table:</i> PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

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

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

PYA Monarch, Inc. Hourly Operations Employees

Plan Provisions

Original plan: January 1, 1975

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the PYA/Monarch Inc. hourly Operations Employees' Pension Plan on June 30, 2012.

Participation date Plan participation was frozen as of December 31, 2001.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment.

Pension service No service may be earned after December 31, 2001.

Pensionable pay Earnings after December 31, 2001 are not taken into account.

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

Monthly pension benefit The benefit formula was based on a final average pay formula with a minimum benefit providing a monthly flat retirement benefit based on salary level.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Retirement before NRD and after both attaining age 55 and completing 10 years of vesting service.

Postponed retirement Retirement after NRD.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service. No vesting service requirement if an active participant on December 31, 2001.
Disability	Termination due to total and permanent disability after 10 years of vesting service.
Pre-retirement death benefit	Death after completion of five years of vesting service, provided that the participant and their spouse were married for at least one year prior to the date of death.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	Pension benefit multiplied by the early retirement factors defined below:

Age	Factor
55	0.3252
56	0.3608
57	0.4010
58	0.4464
59	0.4977
60	0.5561
61	0.6225
62	0.6983
63	0.7851
64	0.8849
65	1.0000

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Postponed retirement

Normal pension benefit actuarially adjusted for late payment with the following factors:

Pension benefit multiplied by the late retirement factors defined below:

Age	Factor
65	1.0000
66	1.1331
67	1.2878
68	1.4681
69	1.6792
70	1.9275
71	2.2207
72	2.5690
73	2.9850
74	3.4847
75	4.0888

Deferred vested termination

Normal pension benefit actuarially adjusted for early commencement, if applicable.

If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.

Disability

Full benefit, unreduced for early commencement.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Pre-retirement death

If a participant dies while actively employed, a beneficiary is entitled to the survivor annuity portion of the Qualified Joint and Survivor Annuity to which the participant would have been entitled, payable at normal retirement date.

For participants who die while not actively employed and after completing 10 or more years of vesting service, the surviving spouse is entitled to receive the survivor annuity portion of the Qualified Joint and Survivor Annuity to which the participant would have been entitled upon his Early Retirement Date, or, if later, his death date.

For participants who die while not actively employed and prior to completing 10 or more years of vesting service, the surviving spouse is entitled to receive the survivor annuity portion of the Qualified Joint and Survivor Annuity to which the participant would have received if they had terminated employment at death.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- | | |
|--|--|
| ■ Normal form for unmarried participants | Life annuity. |
| ■ Normal form for married participants | Qualified Joint and 100% Survivor annuity |
| ■ Optional forms | Joint and 50% or 66 2/3% Survivor annuity
5-, 10-, or 15-year Certain and Continuous annuity
Lump sum (only if present value of vested benefit is \$15,000 or less across all plans) |

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Plan participants' contributions None.

Maximum limits on benefits and pay Annual benefits may not exceed the limits in IRC Section 415.
This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis Conversion factors to convert to annuity alternate forms, the greater of:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

or

Factors defined in the plan document

Lump Sum Conversion Basis The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for the November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

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

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date January 1, 2020

SCHEDULE SB ATTACHMENTS

Rykoff-Sexton, Inc.

Plan Provisions

Original plan: July 1, 1979

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees	Each individual who was a participant in the Rykoff-Sexton, Inc. Pension Plan on April 30, 2012.
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Participation date	Plan participation was frozen as of April 30, 1998.
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Definitions

Vesting service	One year for each 1,000-hour calendar year of employment.
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Pension service	No service may be earned after April 30, 1998.
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Pensionable pay	Earnings after April 30, 1998 are not taken into account.
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Normal retirement date (NRD)	The later of attaining age 65 or five years of vesting service (or fifth anniversary of commencing participation in the Rykoff-Sexton Plan, if earlier).
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Monthly pension benefit	1% of average compensation times years of pension service. Accrued benefits were frozen on April 30, 1998.
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Eligibility for Benefits

Normal retirement	Retirement on NRD.
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Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.
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Postponed retirement	Retirement after NRD.
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Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service.
Disability	N/A
Pre-retirement death benefit	Death after completion of 10 years of vesting service, provided that the participant and their spouse were married for at least one year prior to the date of death.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.																								
Early retirement	<p>The participant's monthly pension benefit at Normal Retirement described above, based on years of participation and average compensation at separation from service, reduced in accordance with the following table based on age at commencement.</p> <table><tr><th>Age</th><th>Factor</th><th>Age</th><th>Factor</th></tr><tr><td>64</td><td>98%</td><td>59</td><td>80%</td></tr><tr><td>63</td><td>96%</td><td>58</td><td>74%</td></tr><tr><td>62</td><td>94%</td><td>57</td><td>68%</td></tr><tr><td>61</td><td>90%</td><td>56</td><td>62%</td></tr><tr><td>60</td><td>86%</td><td>55</td><td>56%</td></tr></table>	Age	Factor	Age	Factor	64	98%	59	80%	63	96%	58	74%	62	94%	57	68%	61	90%	56	62%	60	86%	55	56%
Age	Factor	Age	Factor																						
64	98%	59	80%																						
63	96%	58	74%																						
62	94%	57	68%																						
61	90%	56	62%																						
60	86%	55	56%																						
Postponed retirement	Normal retirement benefit actuarially adjusted for late payment.																								
Deferred vested termination	<p>The deferred vested benefit is the amount determined according to normal retirement formula, based on years of participation and average compensation at termination date.</p> <p>Benefit commencement may occur as early as age 55. If the participant had less than 10 years of vesting service and elected to begin payment prior to NRD, the accrued benefit is reduced in accordance with actuarial equivalence. If the participant had at least 10 years of vesting service and elected to begin payment prior to NRD, the accrued benefit is reduced with the early retirement factors above.</p>																								

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.

Disability

N/A

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Pre-retirement death

50% of the pension benefit payable to the spouse as an annuity beginning payment when the participant would have attained his earliest retirement age. If the surviving spouse is more than 10 years younger than the participant, the benefit is reduced by 0.2% per month in excess of 120 months.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Qualified Joint and 100% Survivor annuity
- Optional forms Joint and 50%, 66 2/3%, or 100% survivor annuity
10- or 15-year Certain and Continuous annuity
Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None.

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Conversion Bases

Actuarial Equivalence Basis	Conversion factors to convert to annuity alternate forms: <i>Interest Rate:</i> 7.5% <i>Mortality Table:</i> 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62
Lump Sum Conversion Basis	The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs): <i>Interest Rate:</i> PPA Segment Rates for the November of the calendar year prior to commencement <i>Mortality Table:</i> PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

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

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Former Pension White Swan Inc.

Plan Provisions

Original plan: October 18, 1989

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the Retirement Plan for White Swan, Inc. on June 30, 1998.

Participation date Plan participation was frozen as of June 30, 1998.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment.

Pension service No service may be earned after June 30, 1998.

Pensionable pay Earnings after June 30, 1998 are not taken into account.

Normal retirement date (NRD) The first day of the month coincident with or next following the attainment of the participant's Social Security retirement age.

Monthly pension benefit For former White Swan active participants, pension benefit is equal to (i) 1.667% of Average Compensation time years of benefit service up to 30 years, (ii) 1% of Average Compensation times years of benefit service in excess of 30 years, reduced by (iii) 1.667% of Primary Social Security Benefit times years of benefit service up to 30 years.

Monthly accrued benefits, for each participant, is specified in Schedule I of the Plan Document. The accrued benefit will never increase.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Early retirement	Retirement before NRD and after both attaining age 55 and completing 10 years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service.
Disability	Being deemed disabled by the Social Security Administration; only for participants specified in the plan document.
Pre-retirement death benefit	Death after completion of five years of vesting service, provided that the participant and their spouse were married for at least one year prior to the date of death.

Benefits Paid Upon the Following Events

Normal retirement	Fixed amount specified in the plan document.
Early retirement	Reduced pension equal to the accrued benefit at reduced by 0.5% for each month, in excess of 36 months, that the early retirement date precedes the normal retirement date.
Postponed retirement	Normal retirement benefit actuarially adjusted for late payment.
Deferred vested termination	<p>The deferred vested benefit is the amount determined according to normal retirement formula, based on years of participation and average compensation at termination date.</p> <p>Benefit commencement may occur as early as age 55. If the participant had less than 10 years of vesting service and elected to begin payment prior to NRD, the accrued benefit is reduced in accordance with actuarial equivalence. If the participant had at least 10 years of vesting service and elected to begin payment prior to NRD, the accrued benefit is reduced with the early retirement factors above.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Disability If eligible for the early retirement benefit when becoming disabled, the disability benefit is the early retirement benefit if the participant has attained age 55 and 10 years of service by the disability date. Otherwise the disability benefit is the deferred vested benefit.

Pre-retirement death If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.

If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 100% survivor annuity, and died the next day.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Qualified Joint and 100% Survivor annuity
- Optional forms
 - Joint and 50% or 100% Survivor annuity
 - 5-, 10-, or 15-year Certain and Continuous annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

**Plan participants'
contributions**

None

**Maximum limits on benefits
and pay**

Annual benefits may not exceed the limits in IRC Section 415.
This limit is indexed annually.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Conversion Bases

Actuarial Equivalence Basis	Conversion factors to convert to annuity alternate forms: <i>Interest Rate:</i> 7.5% <i>Mortality Table:</i> 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62
Lump Sum Conversion Basis	The conversion factor to convert the single life annuity to a lump sum: <i>Interest Rate:</i> PPA Segment Rates for November of the calendar year prior to commencement <i>Mortality Table:</i> PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements

Changes in Benefits Valued Since Prior Year

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

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Former John Sexton & Co. Union Employees

Plan Provisions

Original plan: March 1, 1976

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees	Each individual who was a participant in the John Sexton & Co. Union Employee Pension Plan on December 31, 2013.
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Participation date	Plan participation was frozen as of December 31, 2013.
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Definitions

Vesting service	One year for each 1,000-hour calendar year of employment.
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Pension service	No service may be earned after December 31, 2013.
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Pensionable pay	N/A
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Normal retirement date (NRD)	First of month coinciding with or next following the later of attainment of age 65 or the fifth anniversary of participation in the plan.
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Monthly pension benefit	The monthly benefit was determined by multiplying years of pension service (up to 40 years) at termination of employment by the benefit level in effect at date of termination.
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Eligibility for Benefits

Normal retirement	Retirement on NRD.
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Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service
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Postponed retirement	Retirement after NRD.
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Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service.
Disability	Becoming disabled and unable to work, after both attaining age 45 and completing 15 years of vesting service.
Pre-retirement death benefit	Death after completion of 10 years of vesting service, provided that the participant and their spouse were married for at least one year prior to the date of death.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	Normal retirement benefit, reduced .5% per month if the participant elects to commence benefits prior to NRD.
Postponed retirement	Normal retirement benefit as of NRD, actuarially adjusted for late payment.
Deferred vested termination	<p>Same amount payable as of early retirement date.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>
Disability	<p>The greater of:</p> <ul style="list-style-type: none">■ Normal Retirement Benefit based on Credited Service at disability retirement date, unreduced for early payment■ \$50.00 per month

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
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Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Pre-retirement death

If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.

If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 100% survivor annuity, and died the next day.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Qualified Joint and 100% Survivor annuity
- Optional forms
 - Life annuity
 - Joint and 50% or 66 2/3% Survivor annuity
 - 10-year Certain and Continuous annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

**Maximum limits on benefits
and pay**

Annual benefits may not exceed the limits in IRC Section 415.
This limit is indexed annually.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Conversion Bases

Actuarial Equivalence Basis	Conversion factors to convert to annuity alternate forms: <i>Interest Rate:</i> 7.5% <i>Mortality Table:</i> 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62
Lump Sum Conversion Basis	The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs): <i>Interest Rate:</i> PPA Segment Rates for November of the calendar year prior to commencement <i>Mortality Table:</i> PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

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

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Sky Brothers/Lo-Temp Express Collective Bargaining Unit Employee's Pension Plan (Sky Brothers)

Plan Provisions

Original Plan: January 1, 1982

Restated Plan: November 21, 2019

Plan Year: January 1 through December 31

Covered employees Employees of Sky Brothers, Inc. or of any member of the Affiliated Group which adopts the Plan, pursuant to a collective bargaining agreement between the Employer and the Union.

Participation date All covered employees hired before November 3, 2012, shall be eligible to participate in the plan upon completion of one year of eligibility service (1,000 hours during an Eligibility Computation Period). Each eligible employee who was a participant in the plan immediately prior to January 1, 2014 shall continue to be a participant.

Definitions

Vesting service A Participant shall earn one year of vesting service for each Plan year during which such Participant completes at least 1,000 hours of service.

Credited service A Participant shall earn one year of credited service for each Plan year during which such Participant completes at least 1,000 hours of service. Service was frozen as of 8/31/2017.

- Participants on 1/1/1982 receive credit for years of service from 1/1/1971 under the Sky Brothers, Inc. and Lo-Temp Express Profit Sharing Plan.
- Service prior to 1/1/1987 for former members of the Over-the-Road Association is disregarded.

Accrued benefit A Participant's years of credited service, up to 30 years, multiplied by the benefit level in effect at termination of employment.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Normal retirement date (NRD) Age 60

Monthly pension benefit The monthly amount payable at normal retirement date as a life annuity equal to a Participant's years of credited service, up to 30 years, multiplied by the benefit level in effect at termination of employment.

Effective Date	Benefit Level
6/1/16	53.41
6/1/15	52.66
6/1/14	51.91
6/1/13	51.16
6/1/12	50.41
6/14/11	49.66
6/14/10	49.33
6/14/09	49.00
6/14/08	48.67
6/14/07	47.33
6/14/06	46.17
6/14/03	45.00
6/14/02	41.00
6/14/01	37.00
6/14/00	33.00
6/14/99	29.00
9/1/98	25.00
9/1/97	24.50
9/1/96	24.00
9/1/95	23.50
9/5/94	23.00
8/30/93	22.00
9/1/92	20.80
9/4/91	20.00
9/4/90	19.00

Eligibility for Benefits

Normal retirement Retirement on NRD

Early retirement Retirement before NRD and on or after both attaining age 55 and completing 15 years of vesting service.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Postponed retirement	Retirement after normal retirement date.
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service.
Pre-retirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	The monthly amount payable as a life annuity at normal retirement date equal to a participant's years of credited service, up to 30 years, multiplied by the benefit level in effect at termination of employment. The accrued benefit of a participant having a Profit Sharing Account Balance shall be no less than a benefit, expressed in the normal form of a benefit, commencing at Normal Retirement Age, that is the Actuarial Equivalent of the Profit Sharing Account Balance.
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Early retirement

Unreduced

Eligible after a participant completes 30 years of benefit service and reaches age 55. The benefit is equal to the normal retirement benefit calculated using credited service at termination of employment.

Reduced

For terminations before 6/15/2003, accrued benefit payable at normal retirement date is reduced to an actuarially equivalent benefit commencing on the Participant's early retirement date.

For terminations after 6/14/2003, with less than 30 years of benefit service, the accrued benefit payable at normal retirement date is reduced 5% per year from age 60.

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Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Postponed retirement

Normal retirement benefit deferred until actual termination of employment with benefits based on the greater of:

- Normal retirement benefit calculated using additional years of credited service and benefit level in effect at actual retirement; or
- Normal retirement benefit actuarially adjusted for late payment.

Deferred vested termination

Same as normal retirement benefit reduced for early commencement with the same reduction as early retirement.

If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.

Pre-retirement death

If a vested participant dies prior to commencement of benefit payments, the surviving spouse, if any, shall receive a monthly benefit equal to the benefit payable to the spouse under the 100% Joint and Survivor option assuming the participant retired the day before his death. Benefit payments commence on the later of the day before his death or the first day the participant would have been eligible to retire.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity
- Normal form for married participants Actuarially reduced Joint and 100% Survivor Annuity

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

■ Optional forms

Life annuity

10-,15-, or 20-year Certain and Continuous Annuity

Joint and 50% or 66 2/3% Annuity

Lump sum (only if present value of vested benefit is \$15,000 or less across all plans or deferred vested participants with greater than 15 years of vesting service)

**Plan participants'
contributions**

None

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Conversion Bases

Conversion to Lump Sum	Conversion factors for lump sums: <i>Interest Rate:</i> PPA Segment Rates for November of the calendar year prior to commencement <i>Mortality Table:</i> PPA Mortality Tables applicable for the commencement year
Actuarial Equivalence Basis	Conversion factors to convert to annuity alternate forms: <i>Interest Rate:</i> 7.5% <i>Mortality Table:</i> 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

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

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods, Inc.
Valuation Date	January 1, 2020

Schedule of Assets Held at End of Year
Form 5500, Schedule H, Line 4i
EIN: 36-3642294, PLAN NO.: 012
December 31, 2020

\$ in dollars

(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
Non-Interest Bearing Cash - USD		
USD - United States dollar	(10,670)	(10,670)
Total Non-Interest Bearing Cash - USD	(10,670)	(10,670)
ST Investment Funds		
UNITED STATES OF AMER TREAS BILLS 0% 2-4-2021	3,669,193	3,669,826
Total ST Investment Funds	3,669,193	3,669,826
Receivables - Other - USD		
Pending trade sales: United States dollar	388,464	388,464
Total Receivables - Other - USD	388,464	388,464
Interest Bearing Cash - USD		
USD - United States dollar	2,971,086	2,971,086
Total Interest Bearing Cash - USD	2,971,086	2,971,086
Other Liabilities		
Pending trade purchases: United States Dollar	(1,405,999)	(1,405,999)
Total Other	(1,405,999)	(1,405,999)
Receivable Income - USD		
Income		
TOTAL CASH AND CASH EQUIVILANTS	5,612,074	5,612,706

Corporate Stock - Common		
RITCHIE BROS AUCTIONEERS INC COM	1,014,056	1,643,536
WIX.COM LTD COM IL S0.01	103,008	250,960
#REORG/BIOTELEMETRY CASH MERGER 02-10-2021	933,941	1,544,242
ABIOMED INC COM	244,867	440,588
ABM INDS COM	1,026,607	1,039,692
AGIOS PHARMACEUTICALS INC COM	369,208	341,180
ALLAKOS INC COM	179,580	306,600
AMN HEALTHCARE SVCS INC COM	473,133	637,592
ARVINAS INC COM	124,040	150,496
AXOGEN INC COM USD0.01	552,467	595,247
BANK OZK COM	337,681	372,269
BELDEN INC COM	843,471	665,330
C H ROBINSON WORLDWIDE INC COM NEW COM NEW	672,103	761,004
CARGURUS INC CL A CL A	334,054	329,897
CARTER INC FORMERLY CARTER HLDGS INC TO 09/13/2003 COM	472,596	455,393
CHANNELADVISOR CORP COM	84,199	148,838
CIMPRESS PLC COM	756,543	544,251
CLEAN HBRS INC COM	1,011,704	1,013,652
COOPER COS INC COM NEW COM NEW	519,939	627,817
DECIPHERA PHARMACEUTICALS INC COM	431,066	397,835

Schedule of Assets Held at End of Year
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\$ in dollars

(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
EURONET WORLDWIDE INC COM	779,209	1,045,018
EXACT SCIENCES CORP COM	199,282	460,005
FIREEYE INC COM	339,598	505,406
FORWARD AIR CORP COM	637,787	776,315
FOX FACTORY HLDG CORP COM	206,915	331,401
FRONTDOOR INC COM	899,694	968,099
GARTNER INC COM	581,611	668,793
GENERAC HLDGS INC COM STK	775,929	1,151,832
GRAND CANYON ED INC COM STK	294,000	287,058
GRAPHIC PACKAGING HLDG CO COM STK	399,092	433,816
HANESBRANDS INC COM STK	1,310,918	1,371,861
HEALTHYQUITY INC COM	714,947	868,656
HEARTLAND EXPRESS INC COM	308,361	265,147
HERON THERAPEUTICS INC COM	555,069	578,524
HOLOGIC INC COM	477,460	798,362
INTEGRA LIFESCIENCES HLDG CORP COM DESP	251,202	284,285
JOHN BEAN TECHNOLOGIES CORP COM STK	594,219	679,348
J2 GLOBAL INC COM	1,612,566	1,875,550
KENAMETAL INC CAP	300,432	322,717
KIRBY CORP COM	1,063,252	835,189
KODIAK SCIENCES INC COM USD0.0001	298,831	614,378
LPL FINL HLDGS INC COM	529,309	669,301
MASIMO CORP COM STK	152,833	246,910
MATSON INC COM	731,104	1,047,166
MEDNAX INC COM	649,993	625,255
MERIT MED SYS INC COM	795,827	1,347,783
MIDDLEBY CORP COM	531,415	793,116
NEUROCRINE BIOSCIENCES INC COM	388,191	358,671
NEVRO CORP COM	188,935	287,519
NEW RELIC INC COM	482,694	503,515
NUANCE COMMUNICATIONS INC COM	322,088	794,442
OMNICELL INC COM	336,894	593,619
ON SEMICONDUCTOR CORP COM	1,112,328	1,718,358
ONTRAK INC	331,682	307,529
#REORG/PLURALSIGHT CASH MERGER 04-07-2021	735,350	1,003,732
POLARIS INC	407,865	385,408
PRECISION BIOSCIENCES INC COM	75,673	45,436
PROOFPOINT INC COM	783,898	1,008,616
QUIDEL CORP COM	603,900	903,999
REVANCE THERAPEUTICS INC COM	296,571	493,541
SALLY BEAUTY HLDGS INC COM STK USD0.01	1,655,232	1,295,615
SENSATA TECHNOLOGIES B V HOLDING	1,469,622	1,547,444
SHUTTERSTOCK INC COM	467,435	781,602
SKECHERS U S A INC CL A CL A ISIN #US8305661055	1,514,048	1,461,608
SOLARWINDS CORP COM	994,645	817,929
SOTERA HEALTH CO COM	436,905	471,529
SPRINGWORKS THERAPEUTICS INC COM	202,830	284,351
SS&C TECHNOLOGIES HLDGS INC COM	357,839	423,987
STERIS PLC ORD USD0.001	1,242,435	1,546,267
SUMO LOGIC INC COM	146,859	213,950

Schedule of Assets Held at End of Year
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EIN: 36-3642294, PLAN NO.: 012
December 31, 2020

\$ in dollars

(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
SYNEOS HEALTH INC COM	786,387	947,552
TENNANT CO COM	792,019	726,961
TRIMBLE INC COM TRIMBLE INC	547,609	928,370
TRINET GROUP INC COM USD0.000025	1,016,923	1,528,901
VIKING THERAPEUTICS INC COM	338,748	243,931
VROOM INC COM	587,310	738,156
WISDOMTREE INVTS INC COM	436,976	555,581
WOODWARD INC COM	405,463	461,814
2U INC COM	784,328	1,237,909
8X8 INC NEW COM	327,068	623,907
Total Corporate Stock - Common	47,051,867	57,361,459
Receivable Income - USD		
Income		6,849
TOTAL EQUITIES	47,051,867	57,368,308

Value of Interest in Registered Investment Companies		
MFO MFS INSTL INTL EQTY FD	26,759,722	29,407,671
Total Value of Interest in Registered Investment Companies	26,759,722	29,407,671
TOTAL MUTUAL FUNDS	26,759,722	29,407,671

Corporate Debt Instruments - Preferred		
BHP BILLITON FIN 5% DUE 09-30-2043	262,544	301,540
CANADIAN NATL RAILWAY 4.45% DUE 01-20-2049	149,869	166,820
SHELL INTERNATIONAL FIN 4.375% DUE 05-11-2045	561,362	619,286
SHELL INTERNATIONAL FIN 4.55 DUE 08-12-2043 REG	290,422	318,864
SHELL INTL FIN B V 3.625% DUE 08-21-2042	160,470	175,000
SHELL INTL FIN B V 3.75% DUE 09-12-2046	261,851	284,090
NOVARTIS CAP CORP 4% DUE 11-20-2045	104,534	117,898
ABBOTT LABS 4.75% 04-15-2043	581,971	648,759
ABBOTT LABS 4.9% DUE 11-30-2046	969,065	1,037,753
ALABAMA PWR CO 3.45% DUE 10-01-2049	138,511	158,389
ALABAMA PWR CO 3.85% DUE 12-01-2042	159,731	183,899
ALABAMA PWR CO 4.1 DUE 01-15-2042	118,143	131,704
AMERN WTR CAP CORP 4% DUE 12-01-2046	87,038	101,011
BERKSHIRE HATHAWAY 4.4% DUE 05-15-2042	135,311	152,780
BRISTOL MYERS 2.55% DUE 11-13-2050	259,241	265,446
BRISTOL MYERS 3.25% DUE 08-01-2042	167,003	179,861
BURL NORTHN DEB 5.05 DUE 03-01-2041	61,981	69,675
BURL NORTHN SANTA 4.45% DUE 03-15-2043	82,250	94,309
BURL NORTHN SANTA 4.95% DUE 09-15-2041	594,118	672,683
BURL NORTHN SANTA 5.75% DUE 05-01-2040	94,516	103,791
BURLINGTON NORTHN SANTA FE LLC 5.15 09-01-2043	203,672	223,913

Schedule of Assets Held at End of Year
Form 5500, Schedule H, Line 4i
EIN: 36-3642294, PLAN NO.: 012
December 31, 2020

\$ in dollars

(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
CAROLINA PWR & LT 4.1 DUE 05-15-2042	79,234	86,601
CATERPILLAR INC 4.75% DUE 05-15-2064	285,459	310,895
CHEVRON CORP NEW 2.978% DUE 05-11-2040	82,487	83,030
CHUBB CORP 6.5% DUE 05-15-2038	175,784	191,610
CONOCOPHILLIPS GTD NT 6.5 DUE 02-15-2039REG	252,159	262,917
CONOCOPHILLIPS NT 5.9 DUE 10-15-2032 BEO	316,148	327,780
CONSUMERS ENERGY 3.95% DUE 07-15-2047	117,674	134,456
DEERE & CO 2.875% DUE 09-07-2049	67,316	66,623
DUKE ENERGY IND 3.75% DUE 05-15-2046	87,378	89,928
DUKE ENERGY OH INC 3.7% DUE 06-15-2046	117,624	124,447
DUKE ENERGY PROGRESS LLC 2.5% DUE 08-15-2050	472,316	478,284
DUKE ENERGY 4.25% DUE 12-15-2041	377,338	420,329
DUKE ENERGY 4.375% DUE 03-30-2044	257,636	263,333
ENTERGY ARK LLC 2.65% DUE 06-15-2051	179,289	184,544
ENTERGY MISS LLC 3.85% DUE 06-01-2049	87,376	97,268
ENTERGY MISSISSIPPI LLC 3.5% DUE 06-01-2051/05-22-2020 REG	147,873	158,914
ENTERGY TEX INC 1.75% DUE 03-15-2031	169,257	170,396
ENTERGY TEX INC 4.5% 03-30-2039	385,286	422,972
HOME DEPOT INC 4.2% DUE 04-01-2046	301,764	338,197
HOME DEPOT INC 4.25% DUE 04-01-2046	465,803	524,016
HOME DEPOT INC 4.4 DUE 03-15-2045REG	287,239	312,391
HOME DEPOT 5.4% DUE 09-15-2040	351,635	387,541
INTL BUSINESS MACHS CORP 7.125 DEB DUE 12-01-2096 CALL	148,735	163,259
JOHNSON & JOHNSON 2.1% DUE 09-01-2040	203,637	206,728
MEDTRONIC INC 4.625% DUE 03-15-2045	272,584	297,942
MERCK & CO INC NEW 3.7% DUE 02-10-2045	364,178	392,555
MERCK & CO INC 3.6 DUE 09-15-2042	165,094	177,787
MIDAMERICAN ENERGRY CO 3.95%	177,882	182,236
NIKE INC 3.375% DUE 11-01-2046	99,012	106,662
NIKE INC 3.875% DUE 11-01-2045	153,221	155,762
NOBLE ENERGY INC 5.05% DUE 11-15-2044	444,950	520,682
NOBLE ENERGY INC 5.25% DUE 11-15-2043	84,442	107,734
ORACLE CORP 4.125% DUE 05-15-2045	265,552	290,084
ORACLE CORP 4.5% DUE 07-08-2044	142,505	143,303
ORACLE CORP 4% DUE 11-15-2047	134,301	135,838
ORACLE CORP 5.375 DUE 07-15-2040	675,138	739,157
PACIFICORP 4.125% DUE 05-15-2045	676,701	732,872
PACIFICORP 6.25% DUE 10-15-2037	470,013	500,305
PACIFICORP 6% DUE 01-15-2039	281,116	304,876
PEPSICO INC SR NT 4 DUE 03-05-2042	256,096	291,166
PEPSICO INC 3.45% DUE 10-06-2046	387,481	441,336
PEPSICO INC 4.25% DUE 10-22-2044	105,659	117,355
PFIZER INC NT 7.2 DUE 03-15-2039	267,431	293,872
PHILIP MORRIS INTL 1.75% DUE 11-01-2030	-	-
PHILIP MORRIS INTL 4.125% DUE 03-04-2043	193,347	220,348
PHILIP MORRIS INTL 4.375% DUE 11-15-2041	409,883	455,591
PHILIP MORRIS INTL 4.5% DUE 03-20-2042	290,553	316,459
PROGRESSIVE CORP OH 4.125% DUE 04-15-2047 REG	245,932	275,473
PUB SVC ELEC GAS FIXED 2.05% DUE 08-01-2050	62,535	65,796
PUBLIC SVC CO N H 3.6% DUE 07-01-2049	192,386	218,712

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S CAROLINA ELEC & 5.45% DUE 02-01-2041	357,752	394,808
SIMON PPTY GROUP L 4.75% DUE 03-15-2042	204,475	201,884
SOUTHERN CALIF GAS CO 4.45 DUE 03-15-2044 REG	118,206	131,559
SOUTHN CAL GAS 3.75 DUE 09-15-2042	167,99	190,579
STANLEY BLACK & DECKER INC 2.75% 11-15-2050	164,563	172,742
UNILEVER CAP CORP 5.9% DUE 11-15-2032	122,648	132,515
UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	836,977	961,444
UNITEDHEALTH GROUP 3.95 DUE 10-15-2042	111,232	126,321
UNITEDHEALTH GROUP 4.75% DUE 07-15-2045	81,785	84,415
VISA INC 3.65% 09-15-2047	191,625	194,264
VISA INC 4.3% DUE 12-14-2045	703,145	773,902
WALMART INC 3.625% DUE 12-15-2047	323,925	342,384
WALMART INC 3.95% DUE 06-28-2038	622,099	682,454
WALMART INC 4% DUE 04-11-2043	608,024	642,379
WALMART INC 5.625% DUE 04-15-2041	137,806	137,737
WALMART INC 5% DUE 10-25-2040	155,978	171,413
WALMART INC 6.5% DUE 08-15-2037	126,013	137,950
WELLPOINT INC 4.85% DUE 08-15-2054	184,851	210,370
WELLPOINT INC 5.1% DUE 01-15-2044	71,807	83,207
WESTAR ENERGY INC 4.1% DUE 04-01-2043	389,425	436,630
WESTAR ENERGY INC 4.125 DUE 03-01-2042	211,397	233,446
WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	427,459	464,736
Total Corporate Debt Instruments - Preferred	23,996,957	26,204,973
Corporate Debt Instruments - Other		
BARRICK PD 5.95% DUE 10-15-2039	710,431	806,251
ANHEUSER BUSCH INBEV FIN INC 4.625 DUE 02-01-2044 REG	200,102	211,101
ANHEUSER BUSCH INBEV WOR 5.55% 01-23-2049	434,825	440,781
ANHEUSER BUSCH INBEV WORLDWIDE INC 5.45% 01-23-2039	613,955	652,101
ANHEUSER BUSCH 3.75% DUE 07-15-2042	129,252	142,207
ANHEUSER BUSCH 8% DUE 11-15-2039	182,983	195,153
ANHEUSER-BUSCH COS LLC CORP 4.7% 02-01-2036	2,303,686	2,477,060
ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	1,820,256	1,950,346
ANHEUSER-BUSCH FIXED 4.5% DUE 06-01-2050	448,163	454,414
ANHEUSER-BUSCH FIXED 4.6% DUE 06-01-2060	408,811	436,530
ANHEUSER-BUSCH INBEV WOR 8.2 DUE 01-15-2039	126,527	138,212
ANHEUSER-BUSCH 4.375% DUE 04-15-2038	112,466	123,820
ANHEUSER-BUSCH 4.6% DUE 04-15-2048	324,557	366,966
ANHEUSER-BUSCH 4.7% DUE 02-01-2036	202,782	219,473
ANHEUSER-BUSCH 4.95% DUE 01-15-2042	355,118	394,119
ANHEUSER-BUSCH 4% DUE 01-17-2043	155,075	166,560
VALE OVERSEAS LTD FIXED 3.75% DUE 07-08-2030	680,748	750,944
VALE OVERSEAS LTD 6.875% DUE 11-21-2036	83,200	93,800
VALE S A 5.625% DUE 09-11-2042	117,376	134,001
BARRICK GOLD CORP 5.25% DUE 04-01-2042	59,672	68,966
BARRICK N AMER FIN 5.7% DUE 05-30-2041	254,062	277,799
BARRICK N AMER FIN 5.75% DUE 05-01-2043	203,116	226,073
BELL CDA FIXED 4.3% 07-29-2049	441,785	510,725
CANADIAN NATL RY CO 3.65% 02-03-2048	309,793	325,285
CDN NAT RES LTD 5.85% DUE 02-01-2035	289,455	295,903

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CDN NAT RES LTD 6.25% DUE 03-15-2038	344,848	355,854
CDN NAT RES LTD 6.45% DUE 06-30-2033	262,192	269,374
CDN NAT RES LTD 6.75% DUE 02-01-2039	135,637	138,597
CDN NATL RY CO 2.45% DUE 05-01-2050	238,915	243,216
CDN PAC RY CO NEW 5.95% DUE 05-15-2037	323,082	356,797
CDN PAC RY CO NEW 7.125% DUE 10-15-2031	277,452	296,211
ENBRIDGE INC FIXED 4.5% DUE 06-10-2044	40,028	40,915
ENBRIDGE INC 4.0% DUE 11-15-2049 BEO	185,011	192,559
NUTRIEN LTD FIXED 4.125% DUE 03-15-2035	58,969	65,498
PETRO-CDA 5.95% DUE 05-15-2035	584,487	582,698
PETRO-CDA 6.8% DUE 05-15-2038	163,053	168,348
ROGERS COMMUNICATIONS INC 4.3% 02-15-2048	94,710	108,587
ROGERS COMMUNICATIONS INC 4.35% 05-01-2049 REG	710,941	822,197
SUNCOR ENERGY INC 4% DUE 11-15-2047	103,699	106,349
SUNCOR ENERGY INC 6.85% DUE 06-01-2039	533,893	520,765
SUNCOR ENERGY INC 7.15% DUE 02-01-2032	69,900	69,538
TECK RESOURCES LTD 6% DUE 08-15-2040	91,831	106,500
TRANSCANADA 4.75% DUE 05-15-2038	656,926	719,334
TRANSCANADA 5.85% DUE 03-15-2036	148,416	162,009
TRANSCANADA 6.2% DUE 10-15-2037	215,313	229,749
ORANGE NT STEP UP 03-01-2031 02-28-2031	673,829	715,537
TOTAL CAP INTL 2.986% DUE 06-29-2041 REG	461,984	497,700
MITSUBISHI UFJ FIXED 4.153% DUE 03-07-2039	307,494	354,000
SUMITOMO MITSUI FINL GROUP INC FIXED 3.04% 07-16-2029	81,638	88,681
SUMITOMO MITSUI 2.13% DUE 07-08-2030	144,388	145,922
TAKEDA PHARMACEUTICAL CO LTD SR NT 3.025% 07-09-2040	412,586	427,399
TAKEDA PHARMACEUTICAL CO LTD SR NT 3.175% 07-09-2050	607,518	645,096
AMER MOVIL SAB DE CV 6.125% 03-30-2040	763,732	847,345
AMER MOVIL SAB DE 4.375% DUE 04-22-2049	152,737	172,959
AMER MOVIL SAB DE 4.375% DUE 07-16-2042	179,564	181,639
COCA-COLA FEMSA S A B DE C V 5.25 DUE 11-26-2043	122,170	140,909
COCA-COLA FEMSA S A B DE C V 2.75% 01-22-2030	296,916	322,662
FOMENTO ECONOMICO MEXICANO S A B DE C V 3.5% DUE 01-16-2050	667,288	752,249
GRUPO TELEVISIA S A FIXAED 5.25% 05-24-2049	165,665	196,448
COOPERATIEVE CENTRALE RAIFFEISEN BOERENL5.75 DUE 12-01-2043 REG	237,918	245,928
COOPERATIEVE RABOBANK U A 5.25% DUE 08-04-2045 BEO	128,648	135,680
DEUTSCHE TELEKOM 9.25% DUE 06-01-2032	349,991	370,687
SHELL INTL FIN B V 3.125% DUE 11-07-2049	487,092	508,116
SHELL INTL FIN B V 4% DUE 05-10-2046	196,467	207,804
EQUINOR ASA FIXED 3.7% DUE 04-06-2050	115,903	120,514
EQUINOR ASA 3.25% DUE 11-18-2049	497,763	527,869
SOUTHN COPPER CORP 5.25% DUE 11-08-2042	201,424	234,599
SOUTHN COPPER CORP 5.875% DUE 04-23-2045	270,166	310,825
SOUTHN COPPER CORP 7.5% DUE 07-27-2035	455,247	488,061
TELEFONICA EMISIONES S A U CORP BOND 5.52% 03-01-2049	577,324	580,238
TELEFONICA EMISIONES S A U 4.895% 03-06-2048	530,609	545,747
TELEFONICA EMISIONES S A U 5.213% 03-08-2047 REG	158,791	160,226
CR SUISSE GROUP FDG GUERNSEY LTD 4.875% 05-15-2045	336,299	357,158
NOVARTIS CAP CORP FIXED 2.75% DUE 08-14-2050	738,424	756,148
AON PLC 4.45% DUE 05-24-2043	93,188	103,526

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ASTRAZENECA PLC FIXED 1.375% DUE 08-06-2030	418,790	415,730
ASTRAZENECA PLC 4% DUE 09-18-2042	477,765	536,969
ASTRAZENECA PLC 6.45% DUE 09-15-2037	732,181	810,268
B A T CAP CORP FIXED 3.734% DUE 09-25-2040	105,000	109,519
B A T CAP CORP FIXED 3.984% DUE 09-25-2050	495,000	516,552
B A T CAP CORP 2.726% DUE 03-25-2031	370,165	383,225
B A T CAP CORP 4.39% 08-15-2037	160,339	178,607
B A T CAP CORP 4.54% 08-15-2047	122,674	127,702
B A T CAP CORP 4.758% DUE 09-06-2049	204,425	214,481
BARCLAYS PLC 3.564% DUE 09-23-2035	74,979	81,266
BARCLAYS PLC 4.95% DUE 01-10-2047	436,182	457,435
GLAXOSMITHKLINE CAP INC 4.2% 03-18-2043	82,675	84,081
HSBC HLDGS PLC 6.1% DUE 01-14-2042	310,755	335,131
HSBC HLDGS PLC 6.5% DUE 05-02-2036	152,243	159,312
REYNOLDS AMERN INC FIXED 5.85% DUE 08-15-2045	101,828	102,300
REYNOLDS AMERN INC 6.15% DUE 09-15-2043	185,638	204,427
REYNOLDS AMERN INC 7% DUE 08-04-2041	349,962	384,126
SHELL INTL FIN B V 3.25% DUE 04-06-2050	166,621	181,428
\$ GEN CORP NEW FIXED 4.125% DUE 04-03-2050	111,845	113,902
ABBVIE INC FIXED 4.7% DUE 05-14-2045	318,479	372,841
ABBVIE INC 4.05% DUE 11-21-2039 REG	1,120,174	1,270,736
ABBVIE INC 4.625% DUE 10-01-2042 REG	68,051	82,535
ABBVIE INC 4.75% 03-15-2045	315,843	379,008
ABBVIE INC 4.85% DUE 06-15-2044 REG	212,527	258,090
ABBVIE INC 4.875% DUE 11-14-2048	234,022	236,683
ACE CAP TR II 9.7% DUE 04-01-2030	67,500	68,884
ACE INA HLDGS INC 4.15% DUE 03-13-2043	114,623	116,777
ACTIVISION 2.5% DUE 09-15-2050	259,407	259,010
ADVOCATE HEALTH & HOSPS CORP 4.272% 08-15-2048	91,162	104,649
ADVOCATE HLTH & 3.387% DUE 10-15-2049	190,386	215,698
AEP TEX INC 2.1% DUE 07-01-2030	293,811	308,408
AEP TRANSM CO LLC FIXED 3.65% DUE 04-01-2050	234,606	248,541
AETNA INC NEW 4.75% DUE 03-15-2044	334,190	379,682
AETNA INC NEW 6.75% DUE 12-15-2037	195,747	220,682
AETNA INC 4.125% DUE 11-15-2042	189,540	219,375
AFLAC INC 4.75% DUE 01-15-2049	426,406	488,421
AGL CAP CORP 4.4% DUE 06-01-2043	185,390	208,736
AGL CAP CORP 5.875% DUE 03-15-2041	252,645	291,366
AIR PRODS & CHEMS INC 2.8% DUE 05-15-2050 REG	238,080	252,798
ALABAMA POWER CO 3.7% 12-01-2047	103,584	115,655
ALABAMA PWR CO 4.3% DUE 01-02-2046	85,758	98,997
ALEXANDRIA REAL ESTATE EQUITIES 1.875% DUE 02-01-2033	209,605	209,664
ALEXANDRIA REAL 3.375% DUE 08-15-2031	187,109	205,959
ALEXANDRIA REAL 4% DUE 02-01-2050	64,940	68,337
ALLINA HEALTH SYS 3.887% DUE 04-15-2049	159,533	170,452
ALLSTATE CORP 4.2% DUE 12-15-2046	205,885	237,717
ALLSTATE CORP 4.5% DUE 06-15-2043	235,301	247,629
ALLY FINL INC 8% DUE 11-01-2031	272,027	286,235
ALPHABET INC 1.9% DUE 08-15-2040	280,622	279,717
ALPHABET INC 2.05% 08-15-2050	944,690	940,114

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ALPHABET INC 2.25% DUE 08-15-2060	286,402	290,091
ALTRIA GROUP INC 3.875% DUE 09-16-2046	115,602	126,754
ALTRIA GROUP INC 4.25% DUE 08-09-2042	315,155	352,033
ALTRIA GROUP INC 4.5% DUE 05-02-2043	536,575	601,510
ALTRIA GROUP INC 5.8% DUE 02-14-2039	462,638	487,502
ALTRIA GROUP INC 6.2% DUE 02-14-2059	142,990	168,479
AMAZON COM INC FIXED 3.875% DUE 08-22-2037	560,581	605,023
AMAZON COM INC FIXED 4.25% DUE 08-22-2057	986,449	1,132,822
AMAZON COM INC 2.5% DUE 06-03-2050	592,909	601,791
AMAZON COM INC 2.7% DUE 06-03-2060	696,787	743,192
AMEREN ILL CO 4.15% DUE 03-15-2046	322,618	348,444
AMEREN ILLINOIS CO 3.25% DUE 03-15-2050	219,884	251,264
AMERN INTL GROUP 3.875% DUE 01-15-2035	122,111	137,986
AMERN INTL GROUP 4.5% DUE 07-16-2044	519,627	557,402
AMERN INTL GROUP 6.82% DUE 11-15-2037	336,937	348,055
AMERN WTR CAP CORP 3.75% DUE 09-01-2047	201,214	232,712
AMGEN INC FIXED 3.15% 02-21-2040	2,286,177	2,394,261
AMGEN INC 4.95% DUE 10-01-2041	279,939	317,917
AMGEN INC 5.15% DUE 11-15-2041	251,809	289,970
ANTHEM INC FIXED 3.7% 09-15-2049	419,353	501,849
AON CORPORATION 2.8% 05-15-2030	438,768	469,118
APPALACHIAN PWR CO FIXED 4.5% 03-01-2049	115,816	130,372
APPALACHIAN PWR CO 4.4% DUE 05-15-2044	259,938	287,491
APPALACHIAN PWR CO 4.45% DUE 06-01-2045	188,480	211,952
APPLE INC FIXED 2.95% 09-11-2049	367,342	375,783
APPLE INC NT 2.4% 08-20-2050	777,381	798,270
APPLE INC 2.55% DUE 08-20-2060 REG	133,812	138,845
APPLE INC 2.65% DUE 05-11-2050 REG	1,678,709	1,708,767
APPLE INC 3.45% DUE 02-09-2045	79,059	91,021
APPLE INC 3.75% DUE 09-12-2047	523,538	589,159
APPLE INC 3.85% DUE 08-04-2046	686,904	758,719
APPLE INC 4.65% DUE 02-23-2046	1,152,579	1,222,452
APPLIED MATERIALS INC 2.75% DUE 06-01-2050 BEO	258,786	282,876
APPLIED MATLS INC FIXED 1.75% DUE 06-01-2030	184,291	191,985
APPLIED MATLS INC 5.85% DUE 06-15-2041	120,462	126,017
ARIZONA PUB SVC CO 4.5% DUE 04-01-2042	241,136	270,697
AT&T INC CORP 4.65% 06-01-2044	371,659	408,348
AT&T INC FIXED 3.1% DUE 02-01-2043	1,154,995	1,187,513
AT&T INC 2.25% DUE 02-01-2032	882,609	892,688
AT&T INC 3.5% DUE 02-01-2061	166,821	169,317
AT&T INC 3.5% DUE 06-01-2041	745,298	792,403
AT&T INC 3.65% DUE 06-01-2051	436,304	455,485
AT&T INC 3.85% DUE 06-01-2060	199,630	209,646
AT&T INC 4.5% DUE 03-09-2048	904,691	909,074
AT&T INC 4.5% DUE 05-15-2035	146,886	163,814
AT&T INC 4.55% DUE 03-09-2049	120,815	126,616
AT&T INC 4.9% 06-15-2042	382,474	416,658
AT&T INC 5.45% DUE 03-01-2047	114,431	121,841
AVALONBAY CMNTYS FIXED 4.15% 07-01-2047	171,048	187,962
AVALONBAY CMNTYS INC MEDIUM TERM NTS 2.3% DUE 03-01-2030	427,061	431,951

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AVALONBAY CMNTYS INC MED TERM TRANCHE# TR 00032 2.45% 01-15-2031	133,343	134,437
BAKER HUGHES A GE CO LLC/BAKER HUGHES 4.08% 12-15-2047	107,678	118,643
BALT GAS & ELEC CO 3.2% DUE 09-15-2049	58,808	67,007
BANK AMER CORP BNDS 4.443% 01-20-2048	85,767	86,034
BANK AMER CORP FIXED 4.078% 04-23-2040	934,147	1,009,636
BANK AMER CORP FLTG RT 1.898% DUE 07-23-2031	335,707	338,464
BANK AMER CORP 2.831% DUE 10-24-2051	121,894	125,169
BANK AMER CORP 4.083% DUE 03-20-2051	683,929	732,464
BANK AMER CORP 4.33% 03-15-2050	1,305,928	1,397,252
BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020 REG	3,456,490	3,505,982
BANNER HEALTH 3.181% DUE 01-01-2050	90,000	99,704
BAPTIST HEALTHCARE SYS KY 3.54% 08-15-2050	90,000	100,399
BAYCARE HLTH SYS FIXED 3.831% DUE 11-15-2050	100,000	125,037
BECTON DICKINSON & FIXED 3.794% DUE 05-20-2050	296,707	338,541
BECTON DICKINSON & 4.669% DUE 06-06-2047	426,810	466,135
BECTON DICKINSON & 4.685% DUE 12-15-2044	86,047	90,357
BECTON DICKINSON & 4.875% DUE 05-15-2044	56,800	61,756
BERKSHIRE HATHAWAY FIN CORP 2.85% DUE 10-15-2050	885,832	926,390
BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048 REG	1,068,747	1,168,672
BERKSHIRE HATHAWAY FIN CORP 4.25% DUE 01-15-2049	468,192	504,792
BERKSHIRE HATHAWAY 4.3% DUE 05-15-2043	196,562	225,230
BIOGEN INC CORP 3.15% 05-01-2050	338,571	357,740
BLACK HILLS CORP 4.2% DUE 09-15-2046	204,193	239,608
BOEING CO FIXED 3.5% DUE 03-01-2039	150,842	182,104
BOEING CO FIXED 3.55% DUE 03-01-2038	66,439	71,413
BOEING CO FIXED 3.625% DUE 03-01-2048	98,132	95,784
BOEING CO FIXED 3.95% DUE 08-01-2059	70,761	74,918
BOEING CO FIXED 5.705% DUE 05-01-2040	128,937	149,238
BOEING CO FIXED 5.805% DUE 05-01-2050	541,821	640,837
BOEING CO SR NT 5.875 DUE 02-15-2040	375,080	419,970
BOEING CO 3.25% DUE 02-01-2035	189,341	189,718
BOEING CO 3.3% DUE 03-01-2035	185,756	184,790
BOEING CO 3.65% DUE 03-01-2047	146,636	161,958
BOEING CO 3.85% DUE 11-01-2048	342,735	397,112
BOEING CO 3.9% 05-01-2049	74,799	74,285
BOEING CO 5.93% DUE 05-01-2060	414,758	453,950
BON SECOURS MERCY 3.205% DUE 06-01-2050	125,000	133,489
BP CAP MKTS AMER 2.772% DUE 11-10-2050	104,310	104,640
BRIGHTHOUSE FINL 4.7% DUE 06-22-2047	77,835	87,717
BRISTOL MYERS FIXED 4.25% DUE 10-26-2049	129,369	135,231
BRISTOL MYERS FIXED 4.35% DUE 11-15-2047	477,325	538,751
BRISTOL MYERS SQUIBB CO CORP 4.625% 05-15-2044	1,000,173	1,123,324
BRISTOL MYERS SQUIBB CO 2.35% DUE 11-13-2040	179,600	184,658
BRISTOL MYERS SQUIBB CO 5.7% DUE 10-15-2040 BEO	99,993	109,456
BROADCOM INC 4.3% DUE 11-15-2032 BEO	634,200	752,786
BSTN SCIENTIFIC 2.65% DUE 06-01-2030	254,620	273,131
BSTN SCIENTIFIC 4.55% DUE 03-01-2039	123,524	133,898
BSTN SCIENTIFIC 4.7% DUE 03-01-2049	65,839	75,458
BURL NORTHN SANTA 3.9% DUE 08-01-2046	225,179	261,961
BURL NORTHN SANTA 4.375% DUE 09-01-2042	92,998	105,864

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BURLINGTON NORTHERN SANTA FE LLC 4.125% DEB SNR 06-15-2047 USD	80,415	92,364
CAMDEN PPTY TR 2.8% DUE 05-15-2030/04-20-2020 REG	82,387	83,292
CAMDEN PPTY TR 3.15% DUE 07-01-2029	144,352	146,354
CAMPBELL SOUP CO 2.375% DUE 04-24-2030/04-24-2020 REG	413,443	433,088
CAMPBELL SOUP CO 3.125% DUE 04-24-2050/04-24-2020 REG	64,824	68,652
CAMPBELL SOUP CO 4.8% 03-15-2048	97,104	100,313
CARDINAL HLTH INC 4.5% DUE 11-15-2044	100,976	111,244
CARRIER GLOBAL CORP 3.37% DUE 04-05-2040	729,807	811,801
CARRIER GLOBAL CORP 3.577% DUE 04-05-2050	109,996	123,092
CATERPILLAR INC FIXED 3.25% DUE 09-19-2049	130,537	152,495
CATERPILLAR INC 3.25% DUE 04-09-2050 REG	121,969	124,012
CATHOLIC HLTH SVCS FIXED 3.368% DUE 07-01-2050	80,000	84,134
CBS CORP NEW 4.6% DUE 01-15-2045	88,730	95,759
CBS CORP NEW 4.85% DUE 07-01-2042	504,630	536,787
CENTERPOINT ENERGY HOUSTON ELEC LLC 4.25% 02-01-2049	211,844	238,682
CENTERPOINT ENERGY 4.1% DUE 09-01-2047	367,341	429,195
CH & DWIGHT INC 3.95% DUE 08-01-2047	120,032	137,423
CHARTER COMMUNICATIONS OPER LLC CAP 5.125% DUE 07-01-2049 BEO	662,505	707,898
CHARTER FIXED 5.75% DUE 04-01-2048	691,481	765,439
CHARTER 5.375% DUE 04-01-2038	333,823	355,949
CHARTER 5.375% 05-01-2047	124,447	137,292
CHEVRON CORP NEW FIXED 3.078% DUE 05-11-2050	314,577	346,048
CHEVRON U S A INC 2.343% DUE 08-12-2050 REG	122,567	128,617
CHILDRENS HLTH SYS 2.511% DUE 08-15-2050	105,000	102,301
CHILDRENS HOSP CORP 2.585% 02-01-2020	105,000	104,977
CHUBB INA HLDGS INC 1.375% 09-15-2030	362,332	364,335
CHUBB INA HOLDINGS 4.35% DUE 11-03-2045	328,851	352,586
CIGNA CORP NEW CORP 4.8% 08-15-2038	312,356	345,252
CIGNA CORP NEW FIXED 3.2% DUE 03-15-2040	219,677	241,240
CIGNA CORP NEW 3.875% DUE 10-15-2047 REG	811,936	941,711
CISCO SYS INC SR NT 5.9 DUE 02-15-2039 REG	231,243	254,442
CISCO SYS INC 5.5% DUE 01-15-2040	171,176	172,120
CITIGROUP INC FIXED 3.878% DUE 01-24-2039	133,330	137,044
CITIGROUP INC FLTG RT 4.281% DUE 04-24-2048	175,460	196,249
CITIGROUP INC 4.65% DUE 07-23-2048	258,196	276,087
CITIGROUP INC 4.65% DUE 07-30-2045	297,372	321,233
CITIGROUP INC 5.316% 09-26-2020 REG	560,242	584,369
CITIGROUP INC 6.625 DUE 06-15-2032 BEO	188,544	198,463
CITIGROUP INC 6.875% DUE 02-15-2098	111,539	133,368
CLEV CLINIC FNDTN 4.858% DUE 01-01-2114	143,719	162,324
CMNTY HLTH NETWORK FIXED 3.099% DUE 05-01-2050	175,000	176,749
CMS ENERGY CORP SR NT 4.7 03-31-2043	88,775	96,476
CN LT & PWR CO 4.3% DUE 04-15-2044	76,809	84,605
COCA COLA CO 2.5% 03-15-2051	344,064	355,525
COCA COLA CO/THE 1.375% DUE 03-15-2031 BEO	739,357	739,305
COMCAST CORP NEW FIXED 2.45% DUE 08-15-2052	160,203	160,123
COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047	765,652	871,475
COMCAST CORP NEW 1.95% DUE 01-15-2031	144,545	148,906
COMCAST CORP NEW 2.8% DUE 01-15-2051/05-28-2020 REG	198,892	208,497
COMCAST CORP NEW 3.25% 11-01-2039	335,700	337,210

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COMCAST CORP NEW 3.75% DUE 04-01-2040	1,420,131	1,491,911
COMCAST CORP NEW 3.9% DUE 03-01-2038	368,186	403,863
COMCAST CORP NEW 4.049% DUE 11-01-2052	501,564	537,167
COMCAST CORP NEW 4.6% 10-15-2038	64,583	65,891
COMCAST CORP NEW 4.6% DUE 08-15-2045	917,897	952,339
COMCAST CORP NEW 4% DUE 03-01-2048	222,212	220,466
COMCAST CORP NEW 6.95% DUE 08-15-2037	106,374	104,734
COMCAST CORP 4.5 BDS DUE 01-15-2043 REG	622,667	700,509
COMMONSPIRIT HLTH 3.91% DUE 10-01-2050	90,000	100,333
COMMONSPIRIT HLTH 4.187% DUE 10-01-2049	394,930	459,791
COMMONWEALTH EDISON CO 3.2% DUE 11-15-2049	119,474	134,454
COMMONWEALTH EDISON CO 3.75% 08-15-2047	345,757	385,250
COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG	78,776	88,656
COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO	152,880	172,817
COMWLTH EDISON CO FIXED 3% DUE 03-01-2050	104,855	114,577
COMWLTH EDISON CO 3.7% DUE 03-01-2045	196,951	218,024
COMWLTH EDISON CO 4.35% DUE 11-15-2045	234,658	260,745
CONAGRA BRANDS INC FIXED 5.3% 11-01-2038	112,824	127,006
CONCHO RES INC 4.875% DUE 10-01-2047	276,735	324,536
CONOCOPHILLIPS CO 4.15% DUE 11-15-2034	79,666	82,400
CONOCOPHILLIPS CO 4.3% DUE 11-15-2044	123,653	132,022
CONS EDISON CO N Y INC 4.45 DUE 03-15-2044 REG	122,010	131,788
CONS EDISON CO N Y 3.85% DUE 06-15-2046	388,968	408,980
CONS EDISON CO N Y 3.95% DUE 03-01-2043	242,572	253,640
CONS EDISON CO N Y 3% DUE 12-01-2060	268,375	275,164
CONS EDISON CO N Y 4.2% DUE 03-15-2042	379,434	412,960
CONS EDISON CO N Y 4.3% DUE 12-01-2056	112,945	127,181
CONS EDISON CO N Y 4.625% DUE 12-01-2054	139,753	153,174
CONS EDISON CO N Y 4.65% DUE 12-01-2048	85,043	86,597
CONS EDISON CO N Y 5.5% DUE 12-01-2039	287,570	294,871
CONSOLIDATED EDISON CO N Y INC 3.7% DUE 11-15-2059	113,712	115,675
CONSTELLATION 4.5% DUE 05-09-2047	163,574	195,630
CONSUMERS ENERGY CO 2.5% DUE 05-01-2060 REG	43,299	45,220
CONSUMERS ENERGY 3.1% DUE 08-15-2050	174,692	202,294
CONSUMERS ENERGY 3.5% DUE 08-01-2051	249,015	305,836
CONSUMERS ENERGY 4.05% DUE 05-15-2048	109,626	124,763
CORNING INC 4.7% DUE 03-15-2037	93,817	103,948
CORNING INC 5.45% DUE 11-15-2079	235,560	295,147
CORNING INC 5.75% DUE 08-15-2040	118,367	127,404
COSTCO WHOLESALE CORP NEW 1.6% DUE 04-20-2030 REG	313,784	322,780
CROWN CASTLE INTL CORP NEW 5.2% 02-15-2049	160,921	163,413
CSX CORP FIXED 4.3% DUE 03-01-2048	456,141	455,763
CSX CORP 3.8% DUE 11-01-2046	127,038	125,784
CSX CORP 3.95% DUE 05-01-2050	86,485	100,280
CSX CORP 4.1 DUE 03-15-2044	94,994	99,864
CSX CORP 4.4 DUE 03-01-2043 REG	145,971	163,966
CSX CORP 4.75% DUE 05-30-2042	117,893	131,660
CSX CORP 5.5% DUE 04-15-2041	75,977	83,911
CSX CORP 6.15% DUE 05-01-2037	99,695	112,125
CUMMINS INC FIXED 2.6% DUE 09-01-2050	149,007	153,080

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CVS CAREMARK CORP 5.3 DUE 12-05-2043	513,567	582,447
CVS HEALTH CORP 2.7% DUE 08-21-2040	487,389	510,885
CVS HEALTH CORP 4.125% DUE 04-01-2040 REG	613,901	629,808
CVS HEALTH CORP 4.78% DUE 03-25-2038	804,820	874,217
CVS HEALTH CORP 5.05% DUE 03-25-2048	139,687	142,304
CVS HEALTH CORP 5.125% DUE 07-20-2045	225,131	235,613
DANAHER CORP 2.6% DUE 10-01-2050	296,910	311,489
DEERE & CO FIXED 3.75% DUE 04-15-2050	89,998	116,616
DELL INTL L L C / 5.3% DUE 10-01-2029	95,845	104,206
DELMARVA PWR & LT CO 4.15% DUE 05-15-2045	61,866	68,660
DEVON ENERGY CORP FIXED 5% DUE 06-15-2045	156,691	159,013
DEVON ENERGY CORP 4.75% DUE 05-15-2042	516,077	519,278
DH EUROPE FIN II S FIXED 3.25% 11-15-2039	293,345	313,210
DIAMOND 1 FIN CORP 8.1% DUE 07-15-2036	145,295	177,466
DISCOVERY FIXED 4.65% DUE 05-15-2050	132,706	162,597
DISCOVERY 3.625% DUE 05-15-2030	615,000	704,487
DISNEY WALT CO SR NT 4.75% 09-15-2044	90,238	96,067
DISNEY WALT CO SR NT 4.75% 11-15-2046	64,990	67,931
DISNEY WALT CO SR NT 5.4% 10-01-2043	214,715	226,727
DISNEY WALT CO SR NT 6.4% 12-15-2035	569,956	622,251
DISNEY WALT CO SR NT 6.65% 11-15-2037	535,149	568,916
DISNEY WALT CO 2.65% DUE 01-13-2031	227,720	230,226
DISNEY WALT CO 2.75% DUE 09-01-2049	619,144	692,974
DISNEY WALT CO 3.5% DUE 05-13-2040 REG	580,520	617,134
DISNEY WALT CO 3.6% DUE 01-13-2051 REG	1,013,431	1,041,029
DISNEY WALT CO 3.8% DUE 05-13-2060 REG	83,167	88,936
DISNEY WALT CO 4.125 DUE 12-01-2041	80,314	88,107
DISNEY WALT CO 4.625% DUE 03-23-2040	513,058	547,521
DOMINION RES INC 4.05% DUE 09-15-2042	416,546	475,204
DOMINION RESOURCES INC 4.9% 08-01-2041	64,953	85,183
DOW CHEM CO NT 9.4 DUE 05-15-2039	155,668	161,560
DOW CHEM CO 4.625% DUE 10-01-2044	176,685	201,709
DOW CHEMICAL CO NT 4.8% 05-15-2049	132,654	141,808
DOW CHEMICAL CO 3.6% 11-15-2050	322,595	365,154
DOWDUPONT INC 5.319% DUE 11-15-2038	769,918	873,592
DOWDUPONT INC 5.419% DUE 11-15-2048	111,049	130,784
DTE ELEC CO 3.75% DUE 08-15-2047	235,033	263,185
DUKE ENERGY CORP 3.95% DUE 08-15-2047	93,398	97,116
DUKE ENERGY FIXED 3.7% DUE 12-01-2047	96,858	108,681
DUKE ENERGY FLA 2.858% DUE 03-01-2035	242,613	257,091
DUKE ENERGY FLA 3.112% DUE 09-01-2038	157,730	175,166
DUKE ENERGY FLA 4.2% DUE 07-15-2048	487,031	540,420
DUKE ENERGY IND FIXED 2.75% DUE 04-01-2050	329,459	337,941
DUKE ENERGY IND 4.9 DUE 07-15-2043	444,139	490,653
DUKE ENERGY 4.2% DUE 08-15-2045	113,905	126,977
DUKE UNIV HLTH SYS 3.92% DUE 06-01-2047	144,065	158,516
DUKE UNIV 2.757% 10-01-2050	568,855	610,723
EASTMAN CHEM CO 4.65% DUE 10-15-2044	166,831	196,217
EL PASO NAT GAS CO 8.375% DUE 06-15-2032	300,530	302,771
EL PASO PIPELN 7.5% DUE 11-15-2040	771,861	803,851

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ENBRIDGE ENERGY 7.5% DUE 04-15-2038	165,020	163,215
ENERGY TRANSFER FIXED 6.05% DUE 06-01-2041	101,619	105,404
ENERGY TRANSFER FIXED 6.125% DUE 12-15-2045	295,730	301,231
ENERGY TRANSFER 4.9% DUE 03-15-2035	57,777	60,553
ENERGY TRANSFER 5.15% DUE 02-01-2043	71,958	74,214
ENERGY TRANSFER 5.8% DUE 06-15-2038	158,560	160,832
ENERGY TRANSFER 5.95 DUE 10-01-2043	307,184	311,508
ENTERGY LA LLC 4.2% 04-01-2050	104,237	103,191
ENTERPRISE PRODS FIXED 3.95% DUE 01-31-2060	74,520	83,022
ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046	527,387	579,124
ENTERPRISE PRODS OPER LLC GTD SR NT 4.85DUE 08-15-2042	487,615	522,290
ENTERPRISE PRODS OPER LLC 4.25% 02-15-2048	64,463	70,349
ENTERPRISE PRODS 4.45 DUE 02-15-2043	110,056	121,207
ENTERPRISE PRODS 4.85% DUE 03-15-2044	214,060	229,501
ENTERPRISE PRODS 5.7% DUE 02-15-2042	161,303	171,613
ENTERPRISE PRODS 6.125% DUE 10-15-2039	588,761	626,343
ENTERPRISE PRODS 7.55% DUE 04-15-2038	732,670	770,750
EOG RES INC 4.95% DUE 04-15-2050	205,799	230,426
ERP OPER LTD 2.5% DUE 02-15-2030	246,741	259,234
ERP OPER LTD 3% DUE 07-01-2029	235,701	244,769
ERP OPER LTD 4.5% DUE 07-01-2044	259,207	270,965
ESSENTIAL UTILS FIXED 3.351% DUE 04-15-2020	227,367	245,183
ESSEX PORTFOLIO L P 4.5% 03-15-2048	81,405	84,139
EVERSOURCE ENERGY FIXED 1.65% DUE 08-15-2030	89,211	89,635
EXELON CORP 4.7% DUE 04-15-2050 REG	72,387	73,135
EXELON CORP 5.1% DUE 06-15-2045	301,815	331,922
EXELON CORP 5.625% DUE 06-15-2035	179,593	196,118
EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050	102,722	104,740
EXXON MOBIL CORP 2.995% DUE 08-16-2039	641,706	694,679
EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG	796,441	857,166
EXXON MOBIL CORP 4.227% DUE 03-19-2040	185,035	193,029
FED EXPRESS CORP 7.6% DUE 07-01-2097	156,340	183,408
FEDEX CORP 4.1% DUE 04-15-2043	367,604	443,242
FEDEX CORP 4.4% DUE 01-15-2047	256,274	315,880
FEDEX CORP 4.5% DUE 02-01-2065	67,196	85,765
FEDEX CORP 4.95% 10-17-2048	159,488	197,964
FEDEX CORP 5.25% DUE 05-15-2050	97,758	99,150
FIDELITY NATL INFORMATION SVCS INC 4.75% 05-15-2048	48,771	52,829
FL PWR & LT CO 3.7% 12-01-2047	300,330	340,902
FL PWR & LT CO 4.05% DUE 10-01-2044	94,376	96,208
FL PWR & LT CO 4.125% DUE 06-01-2048	313,949	336,778
FL PWR & LT CO 5.25% DUE 02-01-2041	116,404	128,264
FLORIDA PWR CORP 3.85% DUE 11-15-2042	246,551	262,555
FMC CORP 4.5% DUE 10-01-2049	60,016	71,306
FORD FNDTN 2.815% DUE 06-01-2070	100,000	107,071
FOX CORP 5.576% DUE 01-25-2049	689,228	745,486
GA PWR CO SR NT SER 2012A 4.3 DUE 03-15-2042	236,008	253,975
GE CAP INTL FDG CO 4.418% DUE 11-15-2035	1,609,390	1,773,609
GEN ELEC CAP CORP MD TRM NTS BO TRNCH # TR 00818 6.875 DUE 01-10-2039	539,927	610,914
GEN ELEC CAP CORP 6.15% DUE 08-07-2037	420,698	461,816

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GENERAL ELEC CO 4.125% DUE 10-09-2042	56,740	64,474
GENERAL ELEC CO 4.25% DUE 05-01-2040	854,289	1,010,786
GENERAL ELEC CO 4.35% DUE 05-01-2050 REG	328,930	340,522
GENERAL MLS INC 2.875% DUE 04-15-2030 REG	449,074	471,237
GENERAL MTRS CO 5.15% DUE 04-01-2038	478,819	565,105
GENERAL MTRS CO 5.2% DUE 04-01-2045	106,277	133,587
GENERAL MTRS CO 6.6% DUE 04-01-2036	76,720	88,003
GENERAL MTRS CO 6.75% DUE 04-01-2046	92,420	115,259
GEORGE WASH UNIV 4.3% DUE 09-15-2044	286,433	306,913
GEORGETOWN UNIV 4.315% DUE 04-01-2049	101,675	108,632
GEORGIA PWR CO 3.7% 01-30-2050	48,133	47,868
GEORGIA PWR CO 4.3% DUE 03-15-2043	109,304	126,637
GILEAD SCIENCES INC 2.6% DUE 10-01-2040	700,866	711,794
GILEAD SCIENCES INC 2.8% DUE 10-01-2050/09-30-2020 REG	712,015	714,547
GILEAD SCIENCES 4.75% DUE 03-01-2046	90,617	92,778
GILEAD SCIENCES 4.8% DUE 04-01-2044	558,828	613,635
GILEAD SCIENCES 4% DUE 09-01-2036	120,763	120,771
GILEAD SCIENCES 5.65% DUE 12-01-2041	232,690	238,082
GOLDMAN SACHS FLTGT RT 4.017% DUE 10-31-2038	1,809,145	1,995,254
GOLDMAN SACHS GROUP INC 6 45 05 01 6.45 DUE 05-01-2036 BEO	120,065	131,645
GRAINGER W W INC 3.75% DUE 05-15-2046	206,267	235,980
GRAINGER W W INC 4.2% DUE 05-15-2047	337,692	335,629
HALLIBURTON CO 4.5 DUE 11-15-2041	205,557	229,290
HALLIBURTON CO 4.75% DUE 08-01-2043	175,024	186,454
HALLIBURTON CO 4.85% DUE 11-15-2035	362,068	373,448
HALLIBURTON CO 5% DUE 11-15-2045	429,954	463,622
HALLIBURTON CO 7.45% DUE 09-15-2039	69,694	71,862
HARRIS CORP DEL 6.15% DUE 12-15-2040	332,738	369,645
HARTFORD FINL SVCS 6.1% DUE 10-01-2041	164,589	179,469
HARTFORD 3.447% DUE 07-01-2054	120,000	126,597
HEWLETT PACKARD STEP CPN 6.35% DUE 10-15-2045	348,845	355,881
HOME DEPOT INC 3.125% DUE 12-15-2049	1,073,403	1,199,868
HOME DEPOT INC 3.9% DUE 06-15-2047	355,941	395,900
HSBC BK USA N A 7 DUE 01-15-2039	160,634	174,738
HUMANA INC 3.125% 08-15-2029	178,519	193,221
HUMANA INC 4.95% DUE 10-01-2044	79,999	80,866
IDA PWR CO SECD 4.2% DUE 03-01-2048	68,258	77,743
IN MICH PWR CO 4.55% DUE 03-15-2046	210,232	235,472
INDIANA MICH PWR CO 4.25% 08-15-2048	107,748	116,368
INDIANA UNIV HEALTH INC 3.97% BNDS 11-01-2048	101,027	114,176
INGERSOLL-RAND 5.75% DUE 06-15-2043	298,116	301,691
INTEL CORP 3.25% DUE 11-15-2049	1,074,728	1,141,641
INTEL CORP 3.734% 12-08-2047 BEO	137,595	137,432
INTEL CORP 4.1% DUE 05-11-2047	194,305	210,158
INTEL CORP 4.1% DUE 05-19-2046	184,723	203,665
INTEL CORP 4.25% DUE 12-15-2042	129,300	141,615
INTEL CORP 4.75% DUE 03-25-2050	543,956	537,292
INTERCONTINENTAL EXCHANGE INC 1.85% DUE 09-15-2032 REG	468,128	473,569
INTERCONTINENTAL EXCHANGE INC 2.65% 09-15-2040	317,824	327,859
INTERCONTINENTAL EXCHANGE INC 3.0% DUE 06-15-2050 BEO	281,768	292,009

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(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
INTERCONTINENTAL EXCHANGE INC 3.0% DUE 09-15-2060 REG	148,476	156,776
INTERCONTINENTAL 4.25% DUE 09-21-2048	163,509	165,710
INTERNATIONAL BUSINESS MACHS CORP 4.15% DUE 05-15-2039	745,853	822,963
INTL BUSINESS FIXED 2.95% DUE 05-15-2050	68,504	69,278
INTL PAPER CO 4.8% DUE 06-15-2044	186,837	228,771
INTL PAPER CO 5.15% DUE 05-15-2046	212,891	256,441
INTL PAPER CO 6 DUE 11-15-2041	74,898	87,878
INTST PWR & LT CO 4.7% DUE 10-15-2043	122,317	127,161
JOHN SEVIER COMB CYCLE 4.626 1-15-42	286,766	308,807
JOHNS HOPKINS UNIV 2.813% DUE 01-01-2060	105,000	110,727
JOHNSON & JOHNSON 2.25% 09-01-2050	750,606	758,376
JOHNSON & JOHNSON 2.45% DUE 09-01-2060 REG	414,889	436,882
JOHNSON & JOHNSON 3.5% 01-15-2048	68,171	68,135
JOHNSON & JOHNSON 3.625% DUE 03-03-2037	1,065,997	1,179,852
JOHNSON CTLS INTL PLC SR NT STEP UP 07-02-2064 12-28-2016	285,685	370,650
JOHNSON CTLS INTL 6% DUE 01-15-2036	104,347	120,525
JPMORGAN CHASE & CO BNDS 3.897% 01-23-2049	74,599	75,641
JPMORGAN CHASE & CO BNDS 4.032% 07-24-2048	617,208	684,435
JPMORGAN CHASE & CO BNDS 4.26% 02-22-2048	324,060	327,420
JPMORGAN CHASE & CO 2.739% DUE 10-15-2030	86,600	86,987
JPMORGAN CHASE & CO 3.109% DUE 04-22-2041/10-22-2020 REG	1,439,882	1,553,695
JPMORGAN CHASE & CO 3.964% DUE 11-15-2048	1,112,677	1,208,189
JPMORGAN CHASE & CO 5.5 DUE 10-15-2040	255,649	279,392
JPMORGAN CHASE & FLTGT RT 2.525% DUE 11-19-2041	1,751,414	1,780,650
JPMORGAN CHASE & 3.882% DUE 07-24-2038	437,723	505,394
JPMORGAN CHASE & 5.6% DUE 07-15-2041	323,340	332,817
KAISER FNDTN HOSPS 4.15% DUE 05-01-2047	336,928	384,214
KENTUCKY UTILS CO 4.375% DUE 10-01-2045	412,178	461,613
KEURIG DR PEPPER INC 3.8% DUE 05-01-2050BEO	209,894	215,588
KIMBERLY CLARK 2.875% DUE 02-07-2050	174,155	197,177
KIMCO RLTY CORP RT 4.25% DUE 04-01-2045	111,376	118,781
KIMCO RLTY CORP 4.125% DUE 12-01-2046	238,075	251,104
KIMCO RLTY CORP 4.45% 09-01-2047	115,197	123,297
KINDER MORGAN ENERGY PARTNERS 5.0% 08-15-2042	245,443	263,923
KINDER MORGAN INC 5.55% DUE 06-01-2045	150,930	154,215
KINDER MORGAN 5.8% DUE 03-15-2035	96,858	100,465
KINDER MORGAN 6.375% DUE 03-01-2041	385,131	403,262
KINDER MORGAN 6.5% DUE 09-01-2039	111,001	110,886
KINDER MORGAN 6.55% DUE 09-15-2040	534,374	552,279
KINDER MORGAN 6.95% DUE 01-15-2038	92,741	95,782
KLA CORP 3.3% 03-01-2050	134,949	152,341
KROGER CO 5 DUE 04-15-2042 REG	278,462	331,123
KROGER CO 5.15% DUE 08-01-2043	200,890	239,731
KROGER CO 5.4% DUE 01-15-2049	125,242	137,705
LEAR CORP 5.25% 05-15-2049	80,529	86,413
LILLY ELI & CO 2.25% DUE 05-15-2050	539,410	555,321
LILLY ELI & CO 2.5% 08-25-2020	195,854	203,814
LILLY ELI & CO 3.95% 03-15-2049	293,302	301,736
LILLY ELI & CO 4.15% 03-15-2059	177,977	201,310
LOCKHEED MARTIN CORP NT SER B STEP UP 06-01-2040	114,496	125,182

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LOCKHEED MARTIN CORP 4.09% 09-15-2052	126,726	142,957
LOCKHEED MARTIN FIXED 2.8% DUE 06-15-2050	132,688	140,554
LOCKHEED MARTIN 4.07% DUE 12-15-2042	416,825	474,307
LOUISVILLE GAS & ELEC CO 4.25% 04-01-2049	224,697	251,925
LOWES COS INC 1.7% DUE 10-15-2030	214,177	217,833
LOWES COS INC 3% DUE 10-15-2050	378,869	395,758
LOWES COS INC 4.05% DUE 05-03-2047	85,814	87,628
LOWES COS INC 4.25% DUE 09-15-2044	74,009	80,208
LOWES COS INC 4.375% DUE 09-15-2045	125,482	125,585
LYB INTL FIN B V 5.25% DUE 07-15-2043	163,010	178,067
LYB INTL FIN III 3.375% DUE 10-01-2040	319,687	337,519
LYB INTL FIN III LLC 4.2% DUE 10-15-2049	67,843	75,980
LYB INTL FIN III LLC 4.2% DUE 05-01-2050 REG	292,523	337,949
LYB INTL FIN III 3.625% DUE 04-01-2051	194,289	213,083
LYB INTL FIN III 3.8% DUE 10-01-2060	396,372	434,966
MA INST TECH FIXED 2.989% DUE 07-01-2050	283,105	330,507
MA INST TECH 3.885% DUE 07-01-2116	261,324	304,256
MA INST TECH 4.678% DUE 07-01-2114	116,067	137,074
MAGELLAN MIDSTREAM 3.95% DUE 03-01-2050	255,515	276,113
MAGELLAN MIDSTREAM 4.2% DUE 10-03-2047	236,003	244,884
MAGELLAN MIDSTREAM 5.15% DUE 10-15-2043	141,698	155,418
MARATHON OIL CORP 6.6% DUE 10-01-2037	555,015	537,694
MARATHON PETE CORP FIXED 4.5% DUE 04-01-2048	105,108	105,307
MARATHON PETE CORP 5.85% DUE 12-15-2045	149,291	160,644
MARATHON PETE CORP 5% DUE 09-15-2054	178,250	186,690
MARATHON PETE CORP 6.5% DUE 03-01-2041	220,807	228,242
MARSH & MCLENNAN COS INC 2.25% DUE 11-15-2030/05-07-2020 REG	173,506	185,274
MASTERCARD INC 3.65% DUE 06-01-2049	534,209	596,320
MASTERCARD INC 3.85% DUE 03-26-2050 REG	439,966	451,751
MASTERCARD INC 3.95% DUE 02-26-2048	64,021	64,650
MCDONALD'S CORP 3.625 DUE 05-01-2043	293,948	339,641
MCDONALDS CORP 4.45% DUE 03-01-2047 REG	329,573	363,815
MCDONALDS CORP MEDIUM TERM NTS BOOK 3.625% DUE 09-01-2049	117,733	117,352
MCDONALDS CORP MEDIUM TERM NTS 3.7 DUE 02-15-2042	167,586	193,504
MCDONALDS CORP 4.875% DUE 07-15-2040	181,618	205,447
MEM 2.955% DUE 01-01-2050	255,000	271,341
MERCK & CO INC NEW FIXED 2.45% DUE 06-24-2050	185,526	196,720
MERCK & CO INC NEW 2.35% DUE 06-24-2040	499,752	517,384
MERCK & CO INC NEW 4.0% 03-07-2049	927,706	976,673
MERCK & CO INC 4.15% DUE 05-18-2043	93,519	91,044
METHODIST HOSP HOUSTON TEX 2.705% DUE 12-01-2050/08-27-2020 REG	260,000	265,218
METLIFE INC FIXED 10.75% DUE 08-01-2069	434,200	445,457
METLIFE INC STEP CPN 4.721% DUE 12-15-2044	482,324	542,025
METLIFE INC 5.875% DUE 02-06-2041	95,346	106,627
MICROSOFT CORP 2.525% DUE 06-01-2050 BEO	1,108,566	1,328,726
MICROSOFT CORP 2.675% DUE 06-01-2060 BEO	1,149,437	1,609,298
MICROSOFT CORP 3.5% DUE 11-15-2042	132,231	129,271
MICROSOFT CORP 3.7% DUE 08-08-2046	859,373	963,668
MICROSOFT CORP 3.95% DUE 08-08-2056	306,151	315,853
MICROSOFT CORP 4.1% DUE 02-06-2037	106,470	118,119

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MICROSOFT CORP 4% DUE 02-12-2055	178,935	192,279
MIDAMERICAN ENERGY CO 3.65% 08-01-2048	443,425	501,292
MIDAMERICAN ENERGY CO 4.25% 07-15-2049	78,034	87,271
MIDAMERICAN ENERGY 4.4% DUE 10-15-2044	261,487	278,852
MISSISSIPPI PWR CO 4.25 DUE 03-15-2042	174,738	186,793
MOLSON COORS 4.2% DUE 07-15-2046	265,607	315,552
MOLSON COORS 5 DUE 05-01-2042	46,364	56,317
MOODY'S CORPORATION 4.875% 12-17-2048 BEO	209,730	233,862
MORGAN STANLEY 3.971% 07-22-2038	572,134	634,727
MORGAN STANLEY 4.457% 04-22-2039	577,582	636,317
MORGAN STANLEY 6.375% DUE 07-24-2042	242,687	253,142
MOSAIC CO NEW 5.45% DUE 11-15-2033	119,195	130,542
MPLX LP FIXED 4.9% DUE 04-15-2058	90,802	101,026
MPLX LP FIXED 5.2% DUE 03-01-2047	165,719	188,554
MPLX LP FIXED 5.2% 12-01-2047	460,789	519,547
MPLX LP 4.5% 04-15-2038	117,021	131,539
MPLX LP 4.7% 04-15-2048	157,315	183,811
MT SINAI HOSP NEW 3.391% DUE 07-01-2050	310,145	338,482
NATIONAL RETAIL PPTYS INC 2.5% DUE 04-15-2030	119,614	123,531
NATIONAL RURAL UTILS COOP FIN CORP 4.3% 03-15-2049	142,691	158,136
NBCUNIVERSAL MEDIA 4.45% DUE 01-15-2043	105,753	104,761
NEVADA PWR CO 3.125% DUE 08-01-2050	54,979	60,906
NEVADA PWR CO 5.375% DUE 09-15-2040	139,953	152,468
NEW YORK & 3.954% DUE 08-01-2119	423,947	489,132
NEWMONT CORP FRMRLY NEWMONT GOLDCORP 2.25% DUE 10-01-2030 REG	286,379	315,729
NEWMONT GOLDCORP 5.45% DUE 06-09-2044	118,067	134,657
NEWMONT MNG CORP 6.25% DUE 10-01-2039	417,192	476,756
NIKE INC FIXED 3.25% DUE 03-27-2040	440,417	465,275
NIKE INC 3.375% DUE 03-27-2050	122,999	129,900
NISOURCE FIN CORP 3.95% DUE 03-30-2048	63,506	73,704
NISOURCE FIN CORP 4.375% 05-15-2047	299,558	342,552
NISOURCE FIN CORP 4.8% DUE 02-15-2044	343,125	386,377
NISOURCE FIN CORP 5.25% DUE 02-15-2043	267,786	301,307
NOBLE ENERGY INC 4.2% DUE 10-15-2049	301,656	319,271
NOBLE ENERGY INC 6% DUE 03-01-2041	144,419	182,545
NORFOLK SOUTHN CORP 4.15% 02-28-2048	105,925	107,988
NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052	361,616	426,464
NORFOLK SOUTHN FIXED 4.1% 05-15-2049	316,448	358,436
NORFOLK SOUTHN 3.05% DUE 05-15-2050	356,223	381,321
NORFOLK SOUTHN 3.4% DUE 11-01-2049	118,592	119,776
NORFOLK SOUTHN 4.837% DUE 10-01-2041	100,734	116,016
NORTHERN STS PWR CO MINN 2.6% DUE 06-01-2051 REG	420,057	450,204
NORTHERN STS PWR CO MINN 3.6% 09-15-2047	69,599	80,091
NORTHN STS PWR CO 4.125% DUE 05-15-2044	120,332	122,809
NORTHROP GRUMMAN FIXED 5.25% DUE 05-01-2050	589,515	609,481
NORTHROP GRUMMAN 4.03% DUE 10-15-2047	189,839	194,481
NORTHROP GRUMMAN 4.75% DUE 06-01-2043	260,248	286,727
NORTHROP GRUMMAN 5.15% DUE 05-01-2040	462,830	559,791
NORTHWESTERN UNIV 3.662% DUE 12-01-2057	60,799	69,626
NUCOR CORP FIXED 2.7% DUE 06-01-2030	129,637	142,952

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NV PWR CO NV PWR CO 6.75 DUE 07-01-2037 BEO	141,463	151,765
NVIDIA CORP 3.5% DUE 04-01-2050	424,790	467,039
NYU HOSPS CTR 5.75% DUE 07-01-2043	66,430	70,272
NYU LANGONE HOSPS 3.38% DUE 07-01-2055	270,000	282,523
OCHSNER CLINIC 5.897% DUE 05-15-2045	185,288	192,161
OGLETHORPE PWR CORP 5.05% DUE 10-01-2048	153,155	165,076
OGLETHORPE PWR 4.2% DUE 12-01-2042	259,042	270,203
OHIOHEALTH CORP FIXED 3.042% DUE 11-15-2050	85,000	93,045
ONCOR ELEC DELIVERY CO LLC CORP 3.8% 06-01-2049	74,877	80,742
ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-2049	181,049	245,177
ONCOR ELEC FIXED 4.1% DUE 11-15-2048	68,695	77,728
ONCOR ELEC 5.3 DUE 06-01-2042	160,978	175,803
ONCOR ELECTRIC DELIVERY 4.55% 12-01-2041	101,848	112,559
ONEOK INC NEW FIXED 4.5% DUE 03-15-2050	239,645	251,660
ONEOK INC NEW 3.1% 03-15-2030	162,926	213,058
ONEOK PARTNERS L P 6.65% DUE 10-01-2036	140,407	138,986
ORACLE CORP FIXED 3.85% DUE 04-01-2060	683,037	836,206
ORACLE CORP 3.6% DUE 04-01-2040 REG	251,024	269,373
ORACLE CORP 3.6% DUE 04-01-2050 REG	1,075,209	1,083,528
ORACLE CORP 3.85% DUE 07-15-2036	317,975	350,194
ORACLE CORP 4% DUE 07-15-2046	807,147	883,771
ORLANDO HEALTH INC 3.327% DUE 10-01-2050	140,000	155,241
ORLANDO HEALTH INC 4.089% DUE 10-01-2048	54,932	61,702
PAC GAS & ELEC CO FIXED 4.5% DUE 07-01-2040	301,548	301,790
PAC GAS & ELEC CO FIXED 4.55% DUE 07-01-2030	545,071	546,760
PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050	1,390,527	1,388,230
PACIFIC GAS & ELEC CO 3.95% 12-01-2047	438,209	445,622
PACIFICORP 4.1 DUE 02-01-2042	192,610	196,688
PACIFICORP 6.35% DUE 07-15-2038	196,281	211,110
PARKER-HANNIFIN CORP 4.0% DUE 06-14-2049	61,876	68,835
PEACEHEALTH 4.787% DUE 11-15-2048	61,563	67,209
PECO ENERGY CO FIXED 3.9% DUE 03-01-2048	293,140	327,898
PECO ENERGY CO 4.15% DUE 10-01-2044	293,327	334,712
PEPSICO INC 2.875% DUE 10-15-2049	57,074	67,173
PEPSICO INC 3.375% DUE 07-29-2049	683,125	764,459
PEPSICO INC 3.5% DUE 03-19-2040	100,515	125,948
PEPSICO INC 3.875% DUE 03-19-2060	286,068	328,244
PEPSICO INC 4.6% DUE 07-17-2045 REG	94,970	97,990
PERRIGO FIN PLC 4.9% DUE 12-15-2044	92,468	111,680
PFIZER INC 2.55% DUE 05-28-2040	66,051	69,425
PFIZER INC 2.7% DUE 05-28-2050	305,166	322,292
PFIZER INC 4.1% 09-15-2038	560,333	626,813
PFIZER INC 4.125% DUE 12-15-2046	290,702	327,605
PFIZER INC 4.2% 09-15-2048	152,544	174,932
PFIZER INC 4.3% DUE 06-15-2043	123,313	137,827
PFIZER INC 4% DUE 03-15-2049	83,395	85,432
PFIZER INC 5.6% DUE 09-15-2040	392,068	425,088
PHILLIPS 66 4.65% DUE 11-15-2034	334,747	351,345
PHILLIPS 66 4.875% DUE 11-15-2044	364,310	390,990
PHILLIPS 66 4.9% DUE 10-01-2046	46,643	50,424

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PIEDMONT NAT GAS FIXED 3.35% DUE 06-01-2050	141,978	145,118
PLAINS ALL AMERN PIPELINE L P / PAA FIN 5.15 DUE 06-01-2042 REG	672,320	767,529
POTOMAC ELEC PWR 4.15% DUE 03-15-2043	354,767	384,952
PPL CAP FDG INC 5% DUE 03-15-2044	74,732	83,914
PPL ELEC UTILS CORP 3.95% 06-01-2047	70,544	74,707
PPL ELEC UTILS 3% DUE 10-01-2049	80,090	87,345
PPL ELEC UTILS 4.75 DUE 07-15-2043	90,625	100,598
PPL ELECTRIC UTILITIES CORP 4.15% 06-15-2048	211,501	238,267
PROCTER & GAMBLE 1.2% DUE 10-29-2030	637,120	640,856
PROGRESS ENERGY 6.5% DUE 02-01-2042	255,743	262,297
PROGRESS ENERGY 6% DUE 12-01-2039	935,242	1,005,680
PROGRESSIVE CORP 3.7% DUE 01-26-2045	74,934	85,035
PROGRESSIVE CORP 3.95% DUE 03-26-2050	72,301	71,331
PROLOGIS L P FIXED 2.125% DUE 10-15-2050	489,483	468,756
PROLOGIS L P 4.375% DUE 09-15-2048	90,335	103,339
PROVID ST JOSEPH 2.532% DUE 10-01-2029	220,941	240,754
PRUDENTIAL FINL INC 3.935% DUE 12-07-2049	574,280	639,114
PRUDENTIAL FINL 3.905% DUE 12-07-2047	356,849	403,190
PSEG PWR LLC 8.625% DUE 04-15-2031	162,868	167,762
PUB SVC ELEC & GAS 3.6% DUE 12-01-2047	178,906	198,650
PUB SVC ELEC GAS CO FIXED 3.85% 05-01-2049 REG	243,353	252,050
PUB SVC ELEC GAS CO SECD 3.95 DUE 05-01-2042 REG	99,871	110,807
PUBLIC SERVICE CO OF COLORADO 3.6 DUE 09-15-2042	311,917	354,511
PUBLIC SERVICE ELECTRIC 4.05% DUE 05-01-2048	327,879	366,378
PUBLIC SERVICE ENTERPRISE GROUP INC 1.6%DUE 08-15-2030 BEO	219,595	216,915
PUBLIC SVC CO COLO FIXED 2.7% DUE 01-15-2051	199,134	198,037
PUBLIC SVC CO COLO 4.05% 09-15-2049	109,193	123,604
PUGET SOUND ENERGY FIXED 4.223% DUE 06-15-2048	132,539	147,023
PUGET SOUND ENERGY INC 5.76 DUE 07-15-2040	151,746	161,182
PUGET SOUND ENERGY 4.3% DUE 05-20-2045	177,488	195,701
PVTPL AMGEN INC 2.77% DUE 09-01-2053 BEO	204,980	265,236
PVTPL AT&T INC NT 3.5% 09-15-2053	1,061,273	1,230,804
PVTPL AT&T INC NT 3.55% 09-15-205L	2,935,617	3,134,324
PVTPL AT&T INC NT 3.65% 09-15-2059	484,616	500,830
PVTPL AT&T INC 2.55% DUE 12-01-2033 BEO	172,577	174,273
PVTPL AT&T INC 3.8% DUE 12-01-2057/12-07-2020 BEO	1,251,615	1,338,564
PVTPL BERKSHIRE HATHAWY ENRGY CO 2.85%DUE 05-15-2051/10-29-2020 BEO	610,726	627,490
PVTPL DIAMOND 1 FIN CORP/DIAMOND 2 BNDS 144A 8.35% DUE 07-15-2046	806,399	877,434
PVTPL NUCOR CORP 2.979% DUE 12-15-2055 BEO	198,069	265,311
PVTPL ONCOR ELEC DELIVERY CO LLC 5.35% DUE 10-01-2052 BEO	277,457	322,620
PVTPL ROYALTY PHARMA PLC SR NT 2.2% 09-02-2030	161,304	169,442
PVTPL T-MOBILE USA INC 2.25% DUE 11-15-2031/10-28-2020 BEO	194,981	200,136
PVTPL T-MOBILE USA INC 3.6% DUE 11-15-2060/10-28-2020 BEO	423,475	445,805
PVTPL T-MOBILE USA INC 4.5% DUE 04-15-2050	71,374	74,003
PVTPL UNION PAC CORP FLTG RT DUE 09-16-2062 BEO	432,347	574,469
PVTPL UPJOHN INC GTD SR NT 144A 3.85% DUE 06-22-2040/06-22-2020 BEO	304,366	344,245
PVTPL VERIZON COMMUNICATIONS 2.987% DUE 10-30-2056 BEO	1,210,246	1,296,518
QUALCOMM INC 4.8% DUE 05-20-2045	258,170	284,554
QUEST DIAGNOSTICS INC 2.95% DUE 06-30-2030 BEO	275,053	302,793
RAYTHEON TECHNOLOGIES CORP 4.35% 04-15-2047	626,679	801,126

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RAYTHEON TECHNOLOGIES CORPORATION 4.8% CB 12-15-2043 USD	125,566	133,863
REALTY INCOME CORP 1.8% DUE 03-15-2033	275,716	280,834
REGENCY CTRS L P 4.65% DUE 03-15-2049	98,200	102,471
REPUBLIC N Y CORP 7.2% DUE 07-15-2097	182,884	204,544
REYNOLDS AMERN INC FIXED 5.7% DUE 08-15-2035	587,138	638,244
ROPER TECHNOLOGIES 1.75% DUE 02-15-2031	489,211	488,114
RPM INTL INC 5.25% DUE 06-01-2045	78,437	85,998
RWJ BARNABAS HLTH 3.949% DUE 07-01-2046	100,709	115,709
S CAROLINA ELEC & 4.6% DUE 06-15-2043	350,337	395,762
S CAROLINA ELEC & 6.625% DUE 02-01-2032	271,291	288,992
S&P GLOBAL INC 2.3% 08-15-2060	98,427	95,174
SHERWIN-WILLIAMS FIXED 3.3% DUE 05-15-2050	370,535	414,584
SIMON PPTY GROUP L FIXED 3.25% 09-13-2049	145,956	153,625
SIMON PPTY GROUP L 3.8% DUE 07-15-2050	85,145	94,827
SIMON PPTY GROUP L 4.25% DUE 11-30-2046	84,178	81,289
SOUTHERN CALIF EDISON CO 3.65% 02-01-2050	274,199	295,311
SOUTHERN CALIF GAS CO 4.3% 01-15-2049	279,720	321,796
SOUTHERN CO 4.25% DUE 07-01-2036	361,169	410,901
SOUTHERN CO 4.4% DUE 07-01-2046	122,833	132,079
SOUTHN BAPTIST 4.857% DUE 07-15-2045	76,989	79,350
SOUTHN CAL EDISON 3.9 DUE 03-15-2043	184,644	203,299
SOUTHN CAL EDISON 3.9% DUE 12-01-2041	79,544	85,875
SOUTHN CAL EDISON 4.05% DUE 03-15-2042	155,414	171,977
SOUTHN CAL EDISON 4.5% DUE 09-01-2040	307,623	337,357
SOUTHN CAL EDISON 5.55% DUE 01-15-2037	217,500	229,927
SOUTHN CAL EDISON 5.625% DUE 02-01-2036	164,501	172,099
SOUTHN CAL EDISON 6% DUE 01-15-2034	172,368	194,877
SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047 BEO	463,566	519,630
SOUTHWESTN ELEC 3.85% DUE 02-01-2048	213,583	229,692
SOUTHWESTN ELEC 3.9% DUE 04-01-2045	340,013	380,636
SOUTHWESTN PUB SVC 3.4% DUE 08-15-2046	213,764	220,671
SPCL1 GEN ELEC CAP CORP 5.875% DUE 01-14-2038	526,348	576,019
SPECTRA ENERGY 4.5% DUE 03-15-2045	90,782	93,485
SPIRIT RLTY L P 3.2% DUE 02-15-2031	84,152	90,326
STANFORD HLTH CARE 3.795% DUE 11-15-2048	222,160	257,137
STARBUCKS CORP 3.75% 12-01-2047	78,617	87,600
STARBUCKS CORP 4.3% DUE 06-15-2045	116,276	130,984
STARBUCKS CORP 4.5% DUE 11-15-2048	209,151	234,993
STRYKER CORP 2.9% DUE 06-15-2050 REG	209,372	222,869
SUNOCO LOGISTICS 4.95% DUE 01-15-2043	207,994	217,157
SUNOCO LOGISTICS 5.3% DUE 04-01-2044	271,403	275,560
SUNOCO LOGISTICS 5.35% DUE 05-15-2045	564,609	578,345
SUTTER HEALTH 3.161% DUE 08-15-2040	150,000	159,312
SUTTER HEALTH 3.361% DUE 08-15-2050	145,000	157,838
SYSCO CORP FIXED 4.45% DUE 03-15-2048	63,947	91,545
SYSCO CORP FIXED 6.6% DUE 04-01-2050	273,257	377,340
SYSCO CORP 4.85% DUE 10-01-2045	354,565	373,771
SYSCO CORP 5.375% DUE 09-21-2035	111,279	112,922
SYSCO CORP 6.6% DUE 04-01-2040	307,817	431,513
T-MOBILE USA INC 3.3% DUE 02-15-2051	444,920	462,974

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T-MOBILE USA INC 3% DUE 02-15-2041	653,155	684,235
TAMPA ELEC CO 4.1% DUE 06-15-2042	69,049	72,530
TAMPA ELEC CO 4.3% DUE 06-15-2048	66,598	70,796
TAMPA ELEC CO 4.45% DUE 06-15-2049	59,289	65,495
TARGET CORP FIXED 2.35% DUE 02-15-2030	219,784	240,399
TARGET CORP FIXED 3.9% DUE 11-15-2047	228,566	229,752
TEXAS HEALTH RES FIXED 2.328% DUE 11-15-2050	175,000	164,910
TEXAS INSTRS INC 2.25% DUE 09-04-2029	276,475	301,712
TEXAS INSTRS INC 4.15% DUE 05-15-2048	140,872	140,487
TIME WARNER CABLE 5.5% DUE 09-01-2041	39,099	44,970
TIME WARNER CABLE 5.875% DUE 11-15-2040	1,142,033	1,328,086
TIME WARNER CABLE 6.75% DUE 06-15-2039	398,002	448,310
TOYOTA MTR CR CORP 3.375% DUE 04-01-2030	299,799	350,980
TRANSCANADA 5.6% DUE 03-31-2034	164,189	169,930
TRAVELERS COS INC 3.75% DUE 05-15-2046	546,381	600,583
TRAVELERS COS INC 4.1% 03-04-2049	231,117	256,771
TRAVELERS COS INC 4.3% 08-25-2045	104,798	118,976
TRAVELERS COS INC 4% DUE 05-30-2047	335,792	343,871
TRAVELERS COS INC 5.35% DUE 11-01-2040	137,819	156,533
TRINITY HLTH CORP 3.434% DUE 12-01-2048	192,692	213,980
TRUSTEES BSTN UNIV 4.061% DUE 10-01-2048	97,591	107,620
TRUSTEES OF 2.516% DUE 07-01-2050	170,000	178,190
TUFTS UNIV TAXABLE BD SER 2012A 5.017 DUE 04-15-2112	60,939	65,226
UDR INC FIXED 1.9% DUE 03-15-2033	263,882	265,059
UDR INC 3.1% DUE 11-01-2034	99,968	112,513
UNION CARBIDE CORP 7.75% DUE 10-01-2096	114,412	123,885
UNION ELEC CO 3.25% DUE 10-01-2049	486,796	539,084
UNION ELEC CO 3.9 DUE 09-15-2042	327,248	366,180
UNION PAC CORP FIXED 3.75% DUE 02-05-2070	155,978	169,343
UNION PAC CORP 3.25% DUE 02-05-2050	-	-
UNION PAC CORP 3.35% DUE 08-15-2046	87,493	100,485
UNION PAC CORP 3.799% DUE 10-01-2051	103,801	104,018
UNION PAC CORP 3.839% DUE 03-20-2060 BEO	466,570	552,075
UNION PAC CORP 3.875% DUE 02-01-2055	157,281	184,852
UNION PAC CORP 3.95% DUE 08-15-2059	268,666	301,903
UNION PAC CORP 4.05% DUE 03-01-2046	190,791	213,868
UNION PAC CORP 4.15% DUE 01-15-2045	109,734	124,123
UNION PAC CORP 4.375% DUE 09-10-2038	112,581	113,161
UNION PAC CORP 4.375% DUE 11-15-2065	226,669	249,488
UNION PACIFIC CORP 3.6% DUE 09-15-2037	271,857	303,286
UNITED PARCEL SERVICE 5.3% 04-01-2050	514,514	527,431
UNITED TECHNOLOGIES CORP 4.15% 05-15-2045	338,369	373,446
UNITED TECHNOLOGIES CORP 4.45% 11-16-2038	165,671	176,533
UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 REG	119,908	119,331
UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG	199,985	204,823
UNITEDHEALTH GROUP 3.125% DUE 05-15-2060	290,354	342,449
UNITEDHEALTH GROUP 3.5% DUE 08-15-2039	410,711	463,953
UNITEDHEALTH GROUP 3.875% DUE 08-15-2059	216,193	245,990
UNITEDHEALTH GROUP 4.625% DUE 11-15-2041	304,181	348,651
UNIV PA TRUSTEES 2.396% DUE 10-01-2050	130,000	132,607

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UNIV SOUTHN CAL 3.841% DUE 10-01-2047	238,901	266,106
UNIVERSITY CHICAGO 2.547% DUE 04-01-2050	290,001	290,672
UNIVERSITY CHICAGO 4.003% DUE 10-01-2053	138,409	158,753
UTD PARCEL SVC INC FIXED 5.2% DUE 04-01-2040	150,452	149,144
UTD PARCEL SVC INC 3.4% DUE 09-01-2049	141,857	171,333
UTD PARCEL SVC INC 3.75% 11-15-2047	110,364	126,789
UTD TECHNOLOGIES NT 5.7 DUE 04-15-2040	383,751	417,173
UTD TECHNOLOGIES 4.05% DUE 05-04-2047	430,182	467,151
UTD TECHNOLOGIES 4.5% DUE 06-01-2042	491,558	534,645
UTD TECHNOLOGIES 5.4% DUE 05-01-2035	122,084	130,621
VA ELEC & PWR CO SR NT 2008 SER B 8.875 DUE 11-15-2038	413,776	454,268
VA ELEC & PWR CO 4% DUE 11-15-2046	121,406	139,339
VA ELEC & PWR CO 6% DUE 05-15-2037	216,254	234,229
VALERO ENERGY CORP 4.9% DUE 03-15-2045	75,159	75,754
VALERO ENERGY CORP 6.625% DUE 06-15-2037	313,157	325,896
VERIZON COMMUNICATIONS INC 2.875% DUE 11-20-2050 BEO	1,795,285	1,778,420
VERIZON COMMUNICATIONS INC 3.0% DUE 11-20-2060 REG	378,885	378,766
VERIZON COMMUNICATIONS 4.522% 09-15-2048	169,936	176,051
VERIZON FIXED 1.5% DUE 09-18-2030	150,076	147,767
VERIZON 1.75% DUE 01-20-2031	423,271	422,876
VERIZON 2.65% DUE 11-20-2040	405,107	398,857
VERIZON 4.125% DUE 08-15-2046	238,580	239,256
VERIZON 4.5% DUE 08-10-2033	764,633	788,631
VERIZON 4.75% DUE 11-01-2041	193,639	211,513
VERIZON 4.812% DUE 03-15-2039	1,488,874	1,598,158
VERIZON 4.862% DUE 08-21-2046	631,558	635,175
VERIZON 4% DUE 03-22-2050	325,646	320,665
VERIZON 5.012% DUE 04-15-2049	8,627	8,317
VERIZON 5.5% DUE 03-16-2047	123,446	123,823
VIACOM INC SR NT 6.875% DUE 04-30-2036/10-18-2006	105,895	137,411
VISA INC FIXED 2% DUE 08-15-2050	519,604	520,504
VISA INC 1.1% DUE 02-15-2031	288,609	290,851
VISA INC 2.7% DUE 04-15-2040	134,006	147,370
WA GAS LT CO FIXED 3.65% DUE 09-15-2049	87,455	90,032
WA GAS LT CO 3.796% DUE 09-15-2046	333,831	381,625
WACHOVIA BK NTL ASSN MD TRM SUB BKTRNCH #SB00009 6.6 DUE 01-15-2038	231,590	243,831
WCHVIA BK NTL ASSN MTN SUB BKTRNCH SB00007 5.85 DUE 02-01-2037 BEO	143,861	149,376
WALGREENS BOOTS ALLIANCE INC 4.1% DUE 04-15-2050 REG	221,456	227,573
WALMART INC 2.95% DUE 09-24-2049	154,433	178,713
WALMART INC 4.05% DUE 06-29-2048 REG	339,041	379,973
WASTE MGMT INC DEL 1.5% 03-15-2031	608,238	604,263
WASTE MGMT INC DEL 2.5% DUE 11-15-2050/11-17-2020 REG	425,836	434,454
WEC ENERGY GROUP 1.8% DUE 10-15-2030	264,759	265,782
WELLS FARGO & CO FLTGT RT 4.478% DUE 04-04-2031	964,194	971,929
WELLS FARGO & CO MEDIUM TERM 5.013% 04-04-2051	765,835	774,563
WELLS FARGO & CO MEDIUM TERM SR NTS 3.068% DUE 04-30-2041	2,045,646	2,208,232
WELLS FARGO & CO NEW MEDIUM TERM SR 4.65% 11-04-2044	266,657	275,785
WELLS FARGO & CO 2.879% DUE 10-30-2030	458,163	496,401
WELLS FARGO & CO 4.75% DUE 12-07-2046	313,744	333,729
WELLS FARGO & CO 4.9% DUE 11-17-2045	987,778	1,065,524

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WELLS FARGO & CO 5.375% DUE 02-07-2035	57,716	61,564
WELLS FARGO & CO 5.375% DUE 11-02-2043	266,793	270,953
WELLS FARGO & CO 5.606% DUE 01-15-2044	262,394	269,287
WESTLAKE CHEM CORP 5% DUE 08-15-2046	111,340	136,240
WESTVACO CORP DEL 7.95% DUE 02-15-2031	48,284	49,973
WESTVACO CORP DEL 8.2% DUE 01-15-2030	200,045	206,637
WI ELEC PWR CO 4.3% DUE 12-15-2045	250,842	273,970
WILLIAMS COS INC 5.75% DUE 06-24-2044	201,475	220,328
WILLIAMS PARTNERS 4.9% DUE 01-15-2045	167,358	183,031
WILLIAMS PARTNERS 5.4% DUE 03-04-2044	152,184	166,740
WILLIAMS PARTNERS 5.8 DUE 11-15-2043	232,247	254,460
WILLIS NORTH AMERICA INC 5.05% 09-15-2048	141,568	168,790
WILLIS-KNIGHTON 4.813% DUE 09-01-2048	179,134	200,478
WRKCO INC FIXED 4.2% DUE 06-01-2032	130,369	132,866
WRKCO INC 3% DUE 06-15-2033	195,424	208,747
YALE UNIV 1.482% DUE 04-15-2030/06-09-2020 REG	120,000	123,171
YALE UNIV 2.402% DUE 04-15-2050	255,000	264,467
ZOETIS INC 4.7 02-01-2043	123,234	130,090
ZOETIS INC FIXED 3.9% DUE 08-20-2028	537,144	583,164
ZOETIS INC FIXED 3% DUE 05-15-2050	252,208	281,139
ZOETIS INC FIXED 4.45% DUE 08-20-2048	151,258	174,528
3M CO FIXED 3.625% 10-15-2047	140,286	160,970
Total Corporate Debt Instruments - Other	276,435,980	298,869,662
Receivable Income - USD		
Income		2,748,931
TOTAL CORPORATE DEBT SECURITIES	300,432,936	327,823,566
U.S. Government Securities		
UNITED STATES TREAS BDS DTD 08/15/2020 1.375% 08-15-2050	4,994,677	5,015,292
UNITED STS TREAS NTS DTD .875% 11-15-2030	2,423,096	2,427,010
Total Corporate Debt Instruments - Other	7,417,773	7,442,302
Receivable Income - USD		
Income		30,725
TOTAL GOVERNMENT AGENCIES	7,417,773	7,473,027
Other		
FLORIDA ST BRD ADMIN FIN CORP REV 2.154%07-01-2030	465,000	489,282
HOUSTON TEX 3.961% 03-01-2047 BEO TAXABLE	281,938	314,991
MARYLAND ST HEALTH & HIGHER EDL FACS AUTH REV 3.052% 07-01-2040 BEO TAXABLE	210,000	217,709

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MARYLAND ST HEALTH & HIGHER EDL FACS AUTH REV 3.197% 07-01-2050 BEO TAXABLE	210,000	217,699
MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.651% 01-15-2046	90,907	106,850
NEW YORK ST DORM AUTH ST PERS INCOME TAXREV 5.6% 03-15-2040 BEO TAXABLE	126,571	139,616
SALES TAX SECURITIZATION CORP ILL 3.587%01-01-2043 BEO TAXABLE	276,055	294,846
SALES TAX SECURITIZATION CORP ILL 3.82% 01-01-2048 BEO TAXABLE	271,939	294,783
SAN JOSE CALIF REDEV AGY SUCC AGY TX ALLOCATION 3.375 08-01-2034 BEO TAXABLE	185,017	193,419
UNIVERSITY MICH UNIV REVS 2.562% DUE 04-01-2050 REG TAXABLE	333,776	350,477
UNIVERSITY VA UNIV REVS 4.179% 09-01-2117 BEO TAXABLE	94,487	106,626
Total Other	2,545,689	2,726,297
Receivable Income - USD		
Income		31,102
TOTAL OTHER	2,545,689	2,757,400
Value of Interest in Common/Collective Trusts		
CF ARROWSTREET INTERNATIONAL EQUITY - ACWI EX US FUND	25,189,854	30,921,904
CF BLACKROCK STRIPS	258,976,620	321,372,718
CF LAZARD INTL STRAT EQ ACW EX-US FD	25,260,214	30,944,723
COLTV SHORT TERM INVT FD	11,485,718	11,485,718
WELLS FARGO/BLACKROCK SHORT TERM	1,394,758	1,394,758
BLACKROCK SHORT-TERM INV FUND	1,946	1,946
LONG TERM GOVERNMENT BOND INDEX	46,884,911	43,980,915
MFB NT COLLECTIVE RUSSELL 1000 INDEX FUND - NON LENDING	197,051,551	239,858,993
Total Value of Interest in Common/Collective Trusts	566,245,573	679,961,675
Receivable Income - USD		
Income		836
TOTAL COMMON COLLECTIVE TRUSTS	566,245,573	679,962,511
TOTAL ASSETS HELD AT END OF YEAR	956,065,635	1,110,405,190