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

|                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------|-------------------------------------------------------|--|---------------------------------------------------------------------|--|------------------------------------------------------------------|--|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                          | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1a</b> Name of plan<br><u>LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN</u>                                                                                                                                                                                                                                                                                | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>01/01/1992</u></td> </tr> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN)<br/><u>13-3757370</u></td> </tr> <tr> <td colspan="2"><b>2c</b> Plan Sponsor's telephone number<br/><u>336-222-7566</u></td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions)<br/><u>621510</u></td> </tr> </table> | <b>1b</b> Three-digit plan number (PN) ▶ | <u>002</u> | <b>1c</b> Effective date of plan<br><u>01/01/1992</u> |  | <b>2b</b> Employer Identification Number (EIN)<br><u>13-3757370</u> |  | <b>2c</b> Plan Sponsor's telephone number<br><u>336-222-7566</u> |  | <b>2d</b> Business code (see instructions)<br><u>621510</u> |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                                | <u>002</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/01/1992</u>                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>13-3757370</u>                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>336-222-7566</u>                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>621510</u>                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>LABORATORY CORPORATION OF AMERICA HOLDINGS</u><br><br><u>531 SOUTH SPRING STREET</u><br><u>BURLINGTON, NC 27215</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/07/2021 | HOLLAND, JEFFREY R.                                          |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | 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

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                              |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |       |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 13325 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                                |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 8653  |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 8086  |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 1496  |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                                    |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 2689  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                           |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 12271 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                            |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 242   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                               |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 12513 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                                       |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |       |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                            |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 3     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                   |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A    1C    1I                                                                                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                         |       |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <u>0</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |       |

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 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<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>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<br>LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN                                          | B Three-digit plan number (PN) ▶ 002                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>LABORATORY CORPORATION OF AMERICA HOLDINGS                    | D Employer Identification Number (EIN)<br>13-3757370                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                       |                            |                           |                          |
|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                     |                            |                           |                          |
| 1      | Enter the valuation date: Month 01 Day 01 Year 2020                                                                                                                                                   |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                               |                            |                           |                          |
| a      | Market value .....                                                                                                                                                                                    | 2a                         | 262059593                 |                          |
| b      | Actuarial value .....                                                                                                                                                                                 | 2b                         | 252885774                 |                          |
| 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.....                                                                                                                                     | 1688                       | 73710796                  | 73710796                 |
| b      | For terminated vested participants.....                                                                                                                                                               | 2985                       | 48192106                  | 48192106                 |
| c      | For active participants .....                                                                                                                                                                         | 8653                       | 139616253                 | 139616253                |
| d      | Total.....                                                                                                                                                                                            | 13326                      | 261519155                 | 261519155                |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                          |                            |                           |                          |
| 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                          | 5.18 %                    |                          |
| 6      | Target normal cost.....                                                                                                                                                                               | 6                          | 5154501                   |                          |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                        |
| THOMAS E. PALMER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 09/22/2021                             |
| Signature of actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Date                                   |
| WILLIS TOWERS WATSON US LLC                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 20-05892                               |
| Type or print name of actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Most recent enrollment number          |
| 1 BANK OF AMERICA CENTER<br>150 N. COLLEGE STREET SUITE 3050<br>CHARLOTTE, NC 28202                                                                                                                                                                                                                                                                                                                                                                                                                     | 704-620-6480                           |
| 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 <input type="checkbox"/> |
| 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                                                   | 14046317               |
| 8       | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                       | 0                                                   | 9991475                |
| 9       | Amount remaining (line 7 minus line 8) .....                                                                                                             | 0                                                   | 4054842                |
| 10      | Interest on line 9 using prior year's actual return of <u>18.58</u> % .....                                                                              | 0                                                   | 753390                 |
| 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>5.37</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                                                   | 4808232                |

| Part III |                                                                                                                                                                  | Funding Percentages |         |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------|
| 14       | Funding target attainment percentage .....                                                                                                                       | 14                  | 94.86 % |
| 15       | Adjusted funding target attainment percentage .....                                                                                                              | 15                  | 94.86 % |
| 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                  | 91.59 % |
| 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<br>(MM-DD-YYYY)                                                          | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees        |          |
| 10/14/2020                                                                        | 885771                            | 0                                      |          |
| 12/18/2020                                                                        | 30000000                          | 0                                      |          |
|                                                                                   |                                   |                                        |          |
|                                                                                   |                                   |                                        |          |
|                                                                                   |                                   |                                        |          |
|                                                                                   |                                   |                                        |          |
| Totals ▶                                                                          |                                   | 18(b)                                  | 30885771 |
|                                                                                   |                                   | 18(c)                                  | 0        |

|                                                                                                                               |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |
| a Contributions allocated toward unpaid minimum required contributions from prior years .....                                 | 19a 0                                                               |
| b Contributions made to avoid restrictions adjusted to valuation date .....                                                   | 19b 0                                                               |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....              | 19c 29425891                                                        |
| 20 Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |
| a Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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                                                             |
| 0                                                                                                                             | 0                                                                   |
| (3) 3rd                                                                                                                       | (4) 4th                                                             |
| 0                                                                                                                             | 0                                                                   |

**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**

64

**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** 5154501**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment ..... Outstanding Balance 13441613 Installment 3460664**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** 8615165**35** Balances elected for use to offset funding requirement ..... Carryover balance 0 Prefunding balance 4808232 Total balance 4808232**36** Additional cash requirement (line 34 minus line 35) ..... **36** 3806933**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 29425891**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 25618958**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 4808232**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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2020</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                                             |                                                             |     |
|-------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020                  |                                                             |     |
| <b>A</b> Name of plan<br>LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN            | <b>B</b> Three-digit plan number (PN) ▶                     | 002 |
|                                                                                                             |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>LABORATORY CORPORATION OF AMERICA HOLDINGS | <b>D</b> Employer Identification Number (EIN)<br>13-3757370 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |

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

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

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

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

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

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

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

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

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

TOWERS WATSON DELAWARE INC.

53-0181291

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 16 38 50            | ACTUARY                                                                                           | 1312826                                                                | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

CAPTRUST FINANCIAL ADVISORS

26-0058143

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 50                  | INVESTMENT ADVISOR                                                                                | 84902                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

WELLS FARGO, N.A.

150 FAYETTEVILLE STREET MALL  
RALEIGH, NC 27601

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 50 99               | TRUSTEE                                                                                           | 63823                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

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

|                                                                                                                           |                                                                    |
|---------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN</u>                   | <b>B</b> Three-digit plan number (PN) <u>002</u>                   |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>LABORATORY CORPORATION OF AMERICA HOLDINGS</u> | <b>D</b> Employer Identification Number (EIN)<br><u>13-3757370</u> |

|               |                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                              |                               |                                                                                                                     |
|----------------------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE AGG BOND IDX FUND NL</u>     |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>    |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>45-6138589-088</u>                                                        | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>40138984</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE RUS 2000 IDX FD DC NL</u>    |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>    |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>45-6138589-096</u>                                                        | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9024182</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE S&amp;P 400 IDX FD DC NL</u> |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>    |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>45-6138589-105</u>                                                        | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>27082461</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE S&amp;P 500 IDX FD DC NL</u> |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>    |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>45-6138589-002</u>                                                        | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>69751815</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE TIPS INDEX FUND NL</u>       |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>    |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>45-6138589-091</u>                                                        | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4257350</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE MSCWI ACWI EX IDX FD</u>     |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>    |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>45-6138589-223</u>                                                        | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>45666156</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                               |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                            |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                              | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |

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

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

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN</u>                                                                                                                                                                  | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>002</u>                                                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>LABORATORY CORPORATION OF AMERICA HOLDINGS</u>                                                                                                                                                       | <b>D</b> Employer Identification Number (EIN)<br><u>13-3757370</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 |
|----------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                       | <b>1a</b>       | 25084                 | 106342          |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                            | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions.....                                                          | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                             | <b>1b(3)</b>    | 4508                  | 194583          |
| <b>c</b> General investments:                                                                      |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | 4313143               | 6900681         |
| <b>(2)</b> U.S. Government securities .....                                                        | <b>1c(2)</b>    | 0                     | 24166418        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                         | <b>1c(3)(B)</b> | 0                     | 18970698        |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                            | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                               | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                 | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    | 192341819             | 195920948       |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 65375039              | 54659310        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                            | <b>1c(15)</b>   |                       |                 |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year     |
|--------------------|------------------------------------------------------------------|-----------------------|---------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                     |
| (1)                | Employer securities.....                                         | <b>1d(1)</b>          |                     |
| (2)                | Employer real property.....                                      | <b>1d(2)</b>          |                     |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                     |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 262059593 300918980 |
| <b>Liabilities</b> |                                                                  |                       |                     |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                     |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             | 235734 247404       |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                     |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             |                     |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 235734 247404       |
| <b>Net Assets</b>  |                                                                  |                       |                     |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 261823859 300671576 |

**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.

|          |                                                                                                        | (a) Amount      | (b) Total |
|----------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>a</b> | <b>Contributions:</b>                                                                                  |                 |           |
| (1)      | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 30885771  |
|          | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> |           |
|          | <b>(C)</b> Others (including rollovers).....                                                           | <b>2a(1)(C)</b> |           |
| (2)      | Noncash contributions .....                                                                            | <b>2a(2)</b>    |           |
| (3)      | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 30885771  |
| <b>b</b> | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)      | Interest:                                                                                              |                 |           |
|          | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....    | <b>2b(1)(A)</b> | 14525     |
|          | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> | 6700      |
|          | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> | 5042      |
|          | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|          | <b>(E)</b> Participant loans.....                                                                      | <b>2b(1)(E)</b> |           |
|          | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> |           |
|          | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 26267     |
| (2)      | Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |           |
|          | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> |           |
|          | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                               | <b>2b(2)(C)</b> | 1483871   |
|          | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 1483871   |
| (3)      | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)      | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 157018507 |
|          | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> | 157111307 |
|          | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | -92800    |
| (5)      | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|          | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> | 153780    |
|          | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 153780    |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            | 27894277  |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 2836994   |
| c Other income .....                                                                            | 2c     |            | 3820      |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....                | 2d     |            | 63191980  |

**Expenses**

|                                                                                     |       |          |          |
|-------------------------------------------------------------------------------------|-------|----------|----------|
| e Benefit payment and payments to provide benefits:                                 |       |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1) | 20472007 |          |
| (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) |          | 20472007 |
| 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) | 1376649  |          |
| (2) Contract administrator fees .....                                               | 2i(2) |          |          |
| (3) Investment advisory and management fees .....                                   | 2i(3) | 84902    |          |
| (4) Other.....                                                                      | 2i(4) | 2410705  |          |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                | 2i(5) |          | 3872256  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |          | 24344263 |

**Net Income and Reconciliation**

|                                                          |       |  |          |
|----------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 38847717 |
| l Transfers of assets:                                   |       |  |          |
| (1) To this plan.....                                    | 2l(1) |  |          |
| (2) From this plan .....                                 | 2l(2) |  |          |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

**b** 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: HUGHES, PITTMAN & GUPTON, LLP

(2) EIN: 56-1415202

**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>b</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.) .....                                                                                                     |                     |                    |          |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>c</b> 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.) .....                                                                                                                                                                                                                                 |                     |                    |          |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>d</b> 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.) .....                                                                                                                                                                                                                      |                     |                    |          |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                                             | X                   |                    | 25000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                                              |                     | X                  |          |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>g</b> 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? .....                                                                                                                                                                                                                                           |                     |                    |          |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>h</b> 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? .....                                                                                                                                                                                                                                 |                     |                    |          |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                                       | X                   |                    |          |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                                            | X                   |                    |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                                                                                                                         | X                   |                    |          |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                                            | X                   |                    |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                                                  |                     | X                  |          |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                                                   |                     | X                  |          |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                                         |                     |                    |          |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     |                    |          |
| <b>n</b> 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. ....                                                                                                                                                                                                                             |                     |                    |          |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     |                    |          |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                                                 |                     |                    |          |
| <b>5b</b> 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.)                                                                                                                                                                                                         |                     |                    |          |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                                         | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |          |
| <b>5c</b> 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.) ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>4296792</u> . |                     |                    |          |

|                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>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<br>LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ▶ 002                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>LABORATORY CORPORATION OF AMERICA HOLDINGS                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>13-3757370                                            |
| 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):<br><br>EIN(s): 56-6414714 41-6257133                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 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 .....                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | 3 610                                                                                           |
| 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)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A<br>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 _____<br>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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 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..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.....

**15a**

**b** The corresponding number for the second preceding plan year.....

**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.....

**16a**

**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.....

**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: 51.0 % Investment-Grade Debt: 42.0 % High-Yield Debt: 5.0 % Real Estate: 0.0 % Other: 2.0 %

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

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

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

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

- 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 \_\_\_\_\_

**LABORATORY CORPORATION OF  
AMERICA HOLDINGS CASH  
BALANCE RETIREMENT PLAN**

**Financial Statements**

**December 31, 2020 and 2019**

**LABORATORY CORPORATION OF AMERICA HOLDINGS  
CASH BALANCE RETIREMENT PLAN**

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December 31, 2020 and 2019

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**Hughes Pittman & Gupton, LLP**

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Raleigh, North Carolina 27607

919.232.5900 919.232.5901 fax

[www.hpg.com](http://www.hpg.com)**Independent Auditors' Report**

The Investment Committee  
Laboratory Corporation of America Holdings Cash Balance Retirement Plan  
Burlington, North Carolina

We were engaged to audit the accompanying financial statements of the Laboratory Corporation of America Holdings Cash Balance Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years 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.

**Auditors' Responsibility**

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

**Basis for Disclaimer of Opinion**

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

## **Disclaimer of Opinion**

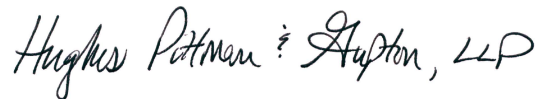
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

## **Other Matter**

The supplemental schedules, as listed in the accompanying table of contents, as of or for the year ended December 31, 2020, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

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

A handwritten signature in cursive script that reads "Hughes Pottman & Aughton, LLP".

Raleigh, North Carolina  
October 5, 2021

**LABORATORY CORPORATION OF AMERICA HOLDINGS**  
**CASH BALANCE RETIREMENT PLAN**

Statements of Net Assets Available for Benefits

December 31, 2020 and 2019

(Dollars in Thousands)

|                                     | <u>2020</u> | <u>2019</u> |
|-------------------------------------|-------------|-------------|
| <b>Assets</b>                       |             |             |
| Investments at fair value:          |             |             |
| Collective trust funds              | \$ 195,921  | \$ 192,342  |
| Corporate bonds                     | 18,971      | -           |
| United States government securities | 24,166      | -           |
| Mutual funds                        | 54,659      | 65,375      |
| Money market fund                   | 6,901       | 4,313       |
|                                     | <hr/>       | <hr/>       |
| Total investments at fair value     | 300,618     | 262,030     |
| Other receivable                    | 195         | 5           |
| Cash                                | 106         | 25          |
|                                     | <hr/>       | <hr/>       |
| Total assets                        | 300,919     | 262,060     |
|                                     | <hr/>       | <hr/>       |
| <b>Liabilities</b>                  |             |             |
| Accrued expenses                    | 247         | 236         |
|                                     | <hr/>       | <hr/>       |
| Net assets available for benefits   | \$ 300,672  | \$ 261,824  |
|                                     | <hr/> <hr/> | <hr/> <hr/> |

*See accompanying notes to financial statements*

**LABORATORY CORPORATION OF AMERICA HOLDINGS**  
**CASH BALANCE RETIREMENT PLAN**

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2020 and 2019

(Dollars in Thousands)

|                                                           | <u>2020</u>       | <u>2019</u>       |
|-----------------------------------------------------------|-------------------|-------------------|
| <b>Additions</b>                                          |                   |                   |
| Additions to net assets attributed to:                    |                   |                   |
| Investment activity:                                      |                   |                   |
| Net appreciation in fair value of investments             | \$ 30,792         | \$ 41,277         |
| Interest and dividends                                    | 1,510             | 2,009             |
| Employer contributions                                    | 30,886            | -                 |
| Other income                                              | 4                 | -                 |
|                                                           | <hr/>             | <hr/>             |
| Total additions                                           | 63,192            | 43,286            |
| <b>Deductions</b>                                         |                   |                   |
| Deductions from net assets attributed to:                 |                   |                   |
| Benefits paid to participants                             | 20,472            | 23,067            |
| Administrative expenses                                   | 3,872             | 5,181             |
|                                                           | <hr/>             | <hr/>             |
| Total deductions                                          | 24,344            | 28,248            |
|                                                           | <hr/>             | <hr/>             |
| Net increase                                              | 38,848            | 15,038            |
| Net assets available for benefits as of beginning of year | 261,824           | 246,786           |
|                                                           | <hr/>             | <hr/>             |
| Net assets available for benefits as of end of year       | <u>\$ 300,672</u> | <u>\$ 261,824</u> |

*See accompanying notes to financial statements*

# **LABORATORY CORPORATION OF AMERICA HOLDINGS**

## **CASH BALANCE RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in Thousands)

### **NOTE 1: DESCRIPTION OF PLAN**

The following description of the Laboratory Corporation of America Holdings (the “Company” or “Plan Sponsor”) Cash Balance Retirement Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

#### **General**

The Plan was formed on January 1, 1995. The Plan is a cash balance defined benefit pension plan that provides certain retirement and death benefits on a noncontributory basis to all non-union employees of the Company who have completed at least one year of service, are 21 years of age or older, and are not nonresident aliens. Wells Fargo Bank, N.A. serves as the Plan’s trustee (the “Trustee”). In July 2019, Principal Financial Group (“Principal”) acquired the Wells Fargo & Company Institutional Retirement & Trust business. Principal is still working to integrate the businesses. As of and for the years ended December 31, 2020 and 2019, the Plan investments were certified by Wells Fargo Bank, N.A. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Plan is administered by the Company’s Investment Committee (the “Committee”). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan’s investments and monitors investment performance.

Participation in the Plan was closed to new entrants as of December 31, 2009, and participants in the Plan have not accrued any additional benefits after that date.

#### **Payment of Benefits**

Non-union employees with three or more years of service are entitled to monthly pension benefits beginning at the normal retirement age of 65 and based on the balance of the participant’s account. The Plan allows for early retirement at ages 55 to 64 for participants with ten or more years of service.

Participants may elect to receive their pension benefits in various forms as provided in the plan document. If participants leave the Company before rendering three years of service, they forfeit the right to receive their accumulated plan benefits.

**LABORATORY CORPORATION OF AMERICA HOLDINGS**  
**CASH BALANCE RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in Thousands)

**NOTE 1: DESCRIPTION OF PLAN (concluded)**

**Death Benefits**

If a participant who has a vested retirement pension dies before his or her pension commencement date, a death benefit will be paid to his or her surviving spouse in accordance with the Plan's provisions.

**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Benefit payments to participants are recorded when paid.

**Use of Estimates**

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits as of January 1, 2020, and changes therein. Actual results could differ from those estimates and assumptions.

**Investment Valuation and Income Recognition**

Investments are reported 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 6 for discussion of fair value measurements.

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

# **LABORATORY CORPORATION OF AMERICA HOLDINGS**

## **CASH BALANCE RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in Thousands)

### **NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

The Laboratory Corporation of America Retirement Plan Master Trust (the “Master Trust”) was created under the terms of a trust agreement between the Trustee and National Health Laboratories, Inc. During 1995, the assets of the Roche Biomedical Laboratories Retirement Plan were transferred to the National Health Laboratories, Inc. Master Trust pursuant to a merger between Roche Biomedical Laboratories, Inc. and National Health Laboratories, Inc. The Plan and the Master Trust were renamed the Laboratory Corporation of America Holdings Cash Balance Retirement Plan and the Laboratory Corporation of America Retirement Plan Master Trust. The assets of the Master Trust are wholly owned by the Plan. Under this current trust agreement, the Trustee manages trust funds on behalf of the Plan. The Trustee and other investment managers have discretionary authority over investment transactions of the Master Trust assigned to their specific management. The Plan is currently the only plan in the Master Trust; thus, single plan reporting requirements apply.

#### **Administrative Expenses**

The Plan’s expenses are paid either by the Plan or the Company, as provided in the plan document. Expenses of maintaining the Plan that are paid directly by the Company are excluded from these financial statements. Trustee’s fees, consulting fees, investment manager fees, and Pension Benefit Guaranty Corporation (“PBGC”) fees paid by the Plan are included in administrative expenses in these financial statements. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

#### **Risks and Uncertainties**

The Plan invests in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit rates. 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 Plan’s financial statements and supplemental schedules.

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 estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

**LABORATORY CORPORATION OF AMERICA HOLDINGS**  
**CASH BALANCE RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in Thousands)

**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services that employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by Willis Towers Watson, an independent consulting actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts of interest) and the probability of payment (by means of decrements such as for death, disability withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used as of January 1, 2020, are summarized as follows:

*Discount rate on obligations - 6%*

*Rate of return - 6%*

*Mortality table -* Separate rates for non-annuitants (based on RP-2014 "Employees" 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 Section 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 Section 1.430(h)(3)-1 using Scale MP-2018).

*Retirement age -* A probability of retirement assumption was used as follows: 5% for ages 55 - 58, 7% for ages 59-61, 12% for ages 62-64, 20% for ages 65-69, 25% for ages 70 -74, and 100% for age 75 and over.

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.

**LABORATORY CORPORATION OF AMERICA HOLDINGS**  
**CASH BALANCE RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in Thousands)

**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

As of January 1, 2020, the accumulated plan benefits were as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

|                                           |                |
|-------------------------------------------|----------------|
| Participants currently receiving payments | \$ 66,824      |
| Other participants                        | <u>179,733</u> |

|                                                            |                          |
|------------------------------------------------------------|--------------------------|
| Total actuarial present value of accumulated plan benefits | <u><u>\$ 246,557</u></u> |
|------------------------------------------------------------|--------------------------|

Changes in accumulated plan benefits for the year ending January 1, 2020, are summarized as follows:

|                                                                              |                   |
|------------------------------------------------------------------------------|-------------------|
| Actuarial present value of accumulated plan benefits as of beginning of year | <u>\$ 248,449</u> |
|------------------------------------------------------------------------------|-------------------|

Changes during the year attributable to:

|                                 |              |
|---------------------------------|--------------|
| Actuarial gains                 | (2,034)      |
| Decrease in the discount period | 15,399       |
| Actual benefits paid            | (23,067)     |
| Change in actuarial assumptions | <u>7,810</u> |

|              |                |
|--------------|----------------|
| Net decrease | <u>(1,892)</u> |
|--------------|----------------|

|                                                                        |                          |
|------------------------------------------------------------------------|--------------------------|
| Actuarial present value of accumulated plan benefits as of end of year | <u><u>\$ 246,557</u></u> |
|------------------------------------------------------------------------|--------------------------|

The change in actuarial assumptions of \$7,810 for the year ending January 1, 2020, is a result of the following:

A change in the segment interest rates used to calculate the funding target and target normal cost from an applicable month of September 2018 to September 2019 as required by Internal Revenue Code ("IRC") Section 430.

A change in the mortality projection scale used to calculate the funding target and target normal cost from Scale MP-2017 to Scale MP-2018.

**LABORATORY CORPORATION OF AMERICA HOLDINGS**  
**CASH BALANCE RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in Thousands)

**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (concluded)**

A change in the mortality projection scale for Accounting Standards Codification (“ASC”) Topic 960, *Plan Accounting - Defined Benefit Pension Plans* (“ASC 960”) from RP-2014 Mortality Tables with blue collar adjustment projected back to 2006 using Scale MP-2018 to the Pri-2012 Mortality Tables for males and females with separate rates for employees, retirees, and contingent survivors, with blue collar adjustment, projected generationally from 2012 using Scale MP-2019.

A change in the discount rate for ASC 960 from 6.5% to 6.0%.

A change in the lump-sum conversion rate for ASC 960 from 4.5% to 3.3%.

A change in the form of payment assumption for current terminated vested participants from 100% assumed to elect an annuity at age 65 to 100% assumed to elect a deferred lump-sum payable based on the retirement decrements for current terminated vested participants.

A change in the retirement decrements for current terminated vested participants from 100% at age 65 to 20% at ages 65-70 and 100% at age 71.

A change in the form of payment assumption for active participants from 100% assumed to elect an immediate lump sum at termination to 75% assumed to elect an immediate lump sum at termination and 25% assumed to elect a deferred lump sum at age 65.

**NOTE 3: FUNDING POLICY**

The Company’s policy is to fund at least the actuarially computed minimum funding requirements of ERISA each year. The Plan met the minimum funding requirements for 2020 and 2019.

**LABORATORY CORPORATION OF AMERICA HOLDINGS**  
**CASH BALANCE RETIREMENT PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in Thousands)

**NOTE 4: PLAN TERMINATION**

Although the Company has not expressed intent to terminate the Plan, it reserves that right as provided in the plan document. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or the amount that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by PBGC up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by PBGC).
5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit projections is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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 for accumulated benefit obligations, and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

**LABORATORY CORPORATION OF AMERICA HOLDINGS**  
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Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in Thousands)

**NOTE 5: INFORMATION PREPARED AND CERTIFIED BY TRUSTEE**

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments and cash held as of December 31, 2020 and 2019, net appreciation in fair value of investments, and interest and dividends for 2020 and 2019, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the Trustee.

**NOTE 6: FAIR VALUE MEASUREMENTS**

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

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

**Level 2** Inputs to the valuation methodology include:

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

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

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

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

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## CASH BALANCE RETIREMENT PLAN

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(Dollars in Thousands)

### NOTE 6: FAIR VALUE MEASUREMENTS (continued)

On January 1, 2020, the Plan adopted Accounting Standards Update (“ASU”) 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement* (“ASU 2018-13”), which modified the disclosure requirements for fair value measurements by removing, modifying, or adding certain disclosures. The adoption of ASU 2018-13 did not have a material effect on the Plan’s financial statements.

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used as of December 31, 2020 and 2019.

***Money market fund and mutual funds*** - Valued at the daily closing price as reported by the funds. The mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. The money market fund and mutual funds are required to publish their daily net asset value and to transact at that price. These funds held by the Plan are deemed to be actively traded.

***Collective trust funds*** - Valued based on the underlying unit value as provided by the Trustee. Valuation of the funds’ units is published daily and is the basis for current transactions. Unit values are determined by dividing the value of each fund’s net assets by the total number of units outstanding on the valuation date. Transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust funds, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that security liquidations will be carried out in an orderly business manner.

***Corporate bonds*** - Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flow approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risk or a broker quote, if available.

***United States government securities*** - Valued using pricing models maximizing the use of observable inputs for similar securities.

**LABORATORY CORPORATION OF AMERICA HOLDINGS**  
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December 31, 2020 and 2019

(Dollars in Thousands)

**NOTE 6: FAIR VALUE MEASUREMENTS (concluded)**

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

| <b>2020</b>                         |                |                |                |              |
|-------------------------------------|----------------|----------------|----------------|--------------|
| <b>Investments at Fair Value</b>    |                |                |                |              |
|                                     | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
| Collective trust funds              | \$ -           | \$ 195,921     | \$ -           | \$ 195,921   |
| Corporate bonds                     | -              | 18,971         | -              | 18,971       |
| United States government securities | -              | 24,166         | -              | 24,166       |
| Mutual funds                        | 54,659         | -              | -              | 54,659       |
| Money market fund                   | 6,901          | -              | -              | 6,901        |
| Total investments at fair value     | \$ 61,560      | \$ 239,058     | \$ -           | \$ 300,618   |

| <b>2019</b>                      |                |                |                |              |
|----------------------------------|----------------|----------------|----------------|--------------|
| <b>Investments at Fair Value</b> |                |                |                |              |
|                                  | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
| Collective trust funds           | \$ -           | \$ 192,342     | \$ -           | \$ 192,342   |
| Mutual funds                     | 65,375         | -              | -              | 65,375       |
| Money market fund                | 4,313          | -              | -              | 4,313        |
| Total investments at fair value  | \$ 69,688      | \$ 192,342     | \$ -           | \$ 262,030   |

**NOTE 7: RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS**

Certain Plan investments are shares of collective trust funds managed by the Trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing rather than a direct payment. During 2020, the Plan made direct payments to the Trustee of \$64, PBGC of \$2,410, and consulting fees of \$1,398, which were not covered by revenue sharing. During 2019, the Plan made direct payments to the Trustee of \$70, PBGC of \$3,318, and consulting fees of \$1,793, which were not covered by revenue sharing. The Company pays directly any other fees related to the Plan's operations.

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December 31, 2020 and 2019

(Dollars in Thousands)

**NOTE 8: INCOME TAX STATUS**

The Plan obtained its latest determination letter on November 20, 2012, in which the Internal Revenue Service stated that the Plan and its underlying trust qualify, in form, under the applicable provisions of the 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 currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by federal and state tax authorities.

**NOTE 9: SUBSEQUENT EVENTS**

The Company has evaluated subsequent events through October 5, 2021, the date these financial statements were available for issuance, and determined that no events have occurred that would require adjustment to or disclosure in these financial statements.

**LABORATORY CORPORATION OF AMERICA HOLDINGS**  
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EIN: 13-3757370

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets Held as of End of Year

December 31, 2020

| (a) | Par Value,<br>Shares, or<br>Units | (b)(c)<br>Identity of Issue, Borrower,<br>Lessor, or Similar Party, and<br>Description of Investment | (d)<br>Cost   | (e)<br>Current<br>Value |
|-----|-----------------------------------|------------------------------------------------------------------------------------------------------|---------------|-------------------------|
| *   |                                   | Wells Fargo Bank, N.A.                                                                               |               |                         |
|     |                                   | Collective trust funds:                                                                              |               |                         |
|     |                                   | Northern Trust Collective Aggregate Bond                                                             |               |                         |
|     | 292,921                           | Index Fund NL                                                                                        | \$ 34,708,313 | \$ 40,138,984           |
|     |                                   | Northern Trust Collective MSCW I ACWI                                                                |               |                         |
|     | 267,335                           | EX US IMI Index Fund                                                                                 | 37,112,031    | 45,666,156              |
|     |                                   | Northern Trust Collective Russell 2000                                                               |               |                         |
|     | 29,209                            | Index Fund NL                                                                                        | 7,063,270     | 9,024,182               |
|     |                                   | Northern Trust Collective S&P 400 Index                                                              |               |                         |
|     | 108,577                           | Fund NL                                                                                              | 21,275,135    | 27,082,461              |
|     |                                   | Northern Trust Collective S&P 500 Index                                                              |               |                         |
|     | 197,726                           | Fund NL                                                                                              | 51,338,080    | 69,751,815              |
|     |                                   | Northern Trust Collective TIPS                                                                       |               |                         |
|     | 33,430                            | Index Fund NL                                                                                        | 3,608,984     | 4,257,350               |
|     |                                   | Total collective trust funds                                                                         | 155,105,813   | 195,920,948             |
|     |                                   | Mutual funds:                                                                                        |               |                         |
|     |                                   | Metropolitan West Total Return Bond Fund                                                             |               |                         |
|     | 3,544,549                         | Class I                                                                                              | 38,418,242    | 39,628,061              |
|     |                                   | Vanguard Real Estate Index Fund                                                                      |               |                         |
|     | 806,830                           | Institutional Shares                                                                                 | 14,218,737    | 15,031,249              |
|     |                                   | Total mutual funds                                                                                   | 52,636,979    | 54,659,310              |
|     |                                   | Corporate bonds:                                                                                     |               |                         |
|     | 400,000                           | AFLAC Inc. DTD 4/1/20 3.60 4/1/2030                                                                  | 468,036       | 470,808                 |
|     |                                   | Amazon.Com Inc DTD 2/22/18 .875                                                                      |               |                         |
|     | 150,000                           | 8/22/2037                                                                                            | 185,792       | 187,121                 |

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December 31, 2020

| (a)                               | (b)(c)                                                                                     | (d)     | (e)              |
|-----------------------------------|--------------------------------------------------------------------------------------------|---------|------------------|
| Par Value,<br>Shares, or<br>Units | Identity of Issue, Borrower,<br>Lessor, or Similar Party, and<br>Description of Investment | Cost    | Current<br>Value |
| *                                 | Wells Fargo Bank, N.A.                                                                     |         |                  |
| 700,000                           | Atlantic City Electric DTD 10/16/18 4.00<br>10/15/2028                                     | 821,975 | 821,905          |
| 650,000                           | Bank of America Corp DTD 4/24/17<br>4/24/2038                                              | 795,659 | 800,748          |
| 30,000                            | Bank of America Corp DTD 7/23/18<br>7/23/2029                                              | 35,470  | 35,723           |
| 230,000                           | Camden Property Trust DTD 6/17/19<br>3.150 7/1/2029                                        | 258,444 | 258,934          |
| 100,000                           | Cisco Systems Inc. DTD 11/17/09 5.50<br>1/15/2040                                          | 148,910 | 149,670          |
| 100,000                           | Citigroup Inc. DTD 3/26/20 3/26/2041                                                       | 139,224 | 140,812          |
| 580,000                           | Citigroup Inc. DTD 3/31/20 3/31/2031                                                       | 698,471 | 703,343          |
| 640,000                           | Comcast Corp DTD 10/5/18 4.60<br>10/15/2038                                                | 833,779 | 843,411          |
| 160,000                           | CommonSpirit Health DTD 8/21/19 3.817<br>10/1/2049                                         | 182,698 | 180,957          |
| 160,000                           | Con Edison Co of NY Inc. DTD 3/31/20<br>3.350 4/1/2030                                     | 182,422 | 183,349          |
| 550,000                           | Conocophillips DTD 2/3/09 6.50 2/1/2039                                                    | 837,292 | 850,614          |
| 50,000                            | Consolidated Edison Co O DTD 11/30/18<br>4.650 12/1/2048                                   | 66,110  | 66,613           |
| 200,000                           | Duke Energy Ohio Inc. DTD 1/8/19 3.650<br>2/1/2029                                         | 231,140 | 231,708          |
| 150,000                           | Ecolab Inc DTD 3/24/20 4.80 3/24/2030                                                      | 191,220 | 191,399          |
| 500,000                           | EOG Resources Inc. DTD 4/14/20 4.375<br>4/15/2030                                          | 606,120 | 607,680          |
| 500,000                           | Exxon Mobile Corporation DTD 3/19/20<br>4.227 3/19/2040                                    | 615,200 | 622,675          |

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December 31, 2020

| (a)                               | (b)(c)                                                                                     | (d)     | (e)              |
|-----------------------------------|--------------------------------------------------------------------------------------------|---------|------------------|
| Par Value,<br>Shares, or<br>Units | Identity of Issue, Borrower,<br>Lessor, or Similar Party, and<br>Description of Investment | Cost    | Current<br>Value |
| *                                 | Wells Fargo Bank, N.A.                                                                     |         |                  |
|                                   | Georgetown University DTD 1/16/19                                                          |         |                  |
| 90,000                            | 4.315 4/1/2049                                                                             | 114,343 | 115,022          |
|                                   | GlaxoSmithKline Capital DTD 5/13/08                                                        |         |                  |
| 270,000                           | 6.375 5/15/2038                                                                            | 423,711 | 426,303          |
|                                   | Goldman Sachs Group Inc. DTD 1/28/11                                                       |         |                  |
| 90,000                            | 6.25 2/1/2041                                                                              | 139,163 | 140,955          |
|                                   | Goldman Sachs Group Inc. DTD 4/23/18                                                       |         |                  |
| 600,000                           | 5/1/2029                                                                                   | 706,002 | 711,816          |
|                                   | HomeDepot Inc. DTD 12/19/06 5.875                                                          |         |                  |
| 330,000                           | 12/16/2036                                                                                 | 497,099 | 500,329          |
| 200,000                           | Intel Corp DTD 3/25/20 4.60 3/25/2040                                                      | 265,268 | 264,040          |
|                                   | Johnson & Johnson DTD 3/3/17 3.625                                                         |         |                  |
| 200,000                           | 3/3/2037                                                                                   | 244,098 | 244,528          |
|                                   | JPMorgan Chase & Co DTD 5/13/20                                                            |         |                  |
| 780,000                           | 5/13/2031                                                                                  | 844,974 | 855,340          |
|                                   | Marsh & McLennan Cos Inc. DTD 1/15/19                                                      |         |                  |
| 550,000                           | 4.375 3/15/2029                                                                            | 665,802 | 669,641          |
| 290,000                           | Merck & Co Inc DTD 3/7/19 3.40 3/7/2029                                                    | 336,380 | 337,377          |
| 650,000                           | Morgan Stanley DTD 1/23/18 1/24/2029                                                       | 746,811 | 753,538          |
|                                   | Morgan Stanley DTD 7/24/12 6.375                                                           |         |                  |
| 60,000                            | 7/24/2042                                                                                  | 96,650  | 97,990           |
| 400,000                           | Pfizer Inc DTD 3/24/09 7.200 3/15/2039                                                     | 682,340 | 691,464          |
|                                   | Philip Morris Intl Inc. DTD 11/10/14 4.250                                                 |         |                  |
| 260,000                           | 11/10/22044                                                                                | 323,586 | 327,465          |
|                                   | Philip Morris Intl Inc DTD 5/1/19 3.375                                                    |         |                  |
| 370,000                           | 8/15/2029                                                                                  | 423,128 | 423,994          |

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EIN: 13-3757370

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December 31, 2020

| (a) | Par Value,<br>Shares, or<br>Units | (b)(c)<br>Identity of Issue, Borrower,<br>Lessor, or Similar Party, and<br>Description of Investment | (d)<br>Cost | (e)<br>Current<br>Value |
|-----|-----------------------------------|------------------------------------------------------------------------------------------------------|-------------|-------------------------|
| *   |                                   | Wells Fargo Bank, N.A.                                                                               |             |                         |
|     |                                   | PNC Financial Services DTD 4/22/19 3.450                                                             |             |                         |
|     | 40,000                            | 4/23/2029                                                                                            | 46,032      | 46,108                  |
|     | 400,000                           | Public Storage DTD 4/12/19 3.385 5/1/2029                                                            | 456,664     | 457,784                 |
|     |                                   | Shell International Fin DTD 12/11/08 6.375                                                           |             |                         |
|     | 550,000                           | 12/15/2038                                                                                           | 848,650     | 855,497                 |
|     |                                   | Simon Property Group LP DTD 6/1/17                                                                   |             |                         |
|     | 380,000                           | 3.375 6/15/2027                                                                                      | 420,128     | 422,066                 |
|     | 700,000                           | State Street Corp DTD 11/1/19 11/1/2034                                                              | 763,672     | 767,319                 |
|     |                                   | Sumitomo Mitsui Finl Grp DTD 10/16/18                                                                |             |                         |
|     | 119,000                           | 4.306 10/16/2028                                                                                     | 142,387     | 142,373                 |
|     | 400,000                           | Sutter Health DTD 10/29/20 3.161 8/15/2040                                                           | 421,084     | 424,832                 |
|     |                                   | Toronto-Dominion Bank DTD 9/15/16                                                                    |             |                         |
|     | 133,000                           | 9/15/2031                                                                                            | 150,686     | 150,730                 |
|     | 520,000                           | US Bancorp DTD 7/29/19 3.00 7/30/2029                                                                | 578,427     | 580,788                 |
|     | 100,000                           | Visa Inc DTD 12/14/15 4.150 12/14/2035                                                               | 128,860     | 129,979                 |
|     | 200,000                           | Walmart Inc. DTD 6/27/18 3.70 6/26/2028                                                              | 235,218     | 235,570                 |
|     |                                   | Wells Fargo & Company DTD 2/4/14                                                                     |             |                         |
|     | 600,000                           | 5.606 1/15/2044                                                                                      | 837,480     | 850,380                 |
|     |                                   | Total corporate bonds                                                                                | 18,836,605  | 18,970,698              |
|     |                                   | United States government securities:                                                                 |             |                         |
|     | 6,000,000                         | US Treasury Bill DTD 8/6/20 2/4/2021                                                                 | 5,999,463   | 5,999,700               |
|     |                                   | US Treasury Bond DTD 11/15/12 2.750                                                                  |             |                         |
|     | 225,000                           | 11/15/2042                                                                                           | 278,640     | 278,764                 |
|     |                                   | US Treasury Bond DTD 2/16/16 2.50                                                                    |             |                         |
|     | 360,000                           | 2/15/2046                                                                                            | 429,792     | 430,088                 |
|     |                                   | US Treasury Bond DTD 2/18/20 2.00                                                                    |             |                         |
|     | 130,000                           | 2/15/2050                                                                                            | 140,943     | 141,192                 |

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**CASH BALANCE RETIREMENT PLAN**

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Schedule H, Line 4i - Schedule of Assets Held as of End of Year

December 31, 2020

| (a) | Par Value,<br>Shares, or<br>Units | (b)(c)<br>Identity of Issue, Borrower,<br>Lessor, or Similar Party, and<br>Description of Investment | (d)<br>Cost          | (e)<br>Current<br>Value |
|-----|-----------------------------------|------------------------------------------------------------------------------------------------------|----------------------|-------------------------|
| *   |                                   | Wells Fargo Bank, N.A.                                                                               |                      |                         |
|     | 2,300,000                         | US Treasury Bond DTD 8/17/20 1.375<br>8/15/2050                                                      | 2,147,934            | 2,154,088               |
|     | 140,000                           | US Treasury Bond DTD 6/1/20 1.125<br>5/15/2040                                                       | 132,830              | 132,913                 |
|     | 11,990,000                        | US Treasury Bond DTD 11/16/20 .875<br>11/15/2030                                                     | 11,939,769           | 11,950,673              |
|     | 375,000                           | US Treasury Bond DTD 11/30/20 .625<br>11/30/2027                                                     | 374,648              | 374,940                 |
|     | 1,715,000                         | US Treasury Bond DTD 11/30/20 .375<br>11/30/2025                                                     | 1,715,737            | 1,717,418               |
|     | 250,000                           | US Treasury Bond DTD 12/15/20 .125<br>12/15/2023                                                     | 249,678              | 249,708                 |
|     | 720,000                           | US Treasury Bond DTD 6/17/19 1.750<br>6/15/2022                                                      | 737,297              | 736,934                 |
|     |                                   | Total United States<br>government securities                                                         | 24,146,731           | 24,166,418              |
|     |                                   | Money market fund:                                                                                   |                      |                         |
|     | 6,900,681                         | Wells Fargo Government Money Market<br>Fund Select Class                                             | 6,900,681            | 6,900,681               |
|     |                                   | Total investments                                                                                    | <u>\$257,626,809</u> | <u>\$300,618,055</u>    |

\* Denotes party in interest

Note: Information in this schedule as reported by Wells Fargo Bank, N.A.

**LABORATORY CORPORATION OF AMERICA HOLDINGS**  
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EIN: 13-3757370

Plan Number: 002

Schedule H, Line 4j - Schedule of Reportable Transactions (1)(2)

For the Year Ended December 31, 2020

| (a) (b)<br>Identity of Party and<br>Description of Asset                       | (c)<br>Purchase<br>Price (3)(4) | (d)<br>Selling Price<br>or Proceeds<br>(3)(4) | (g)<br>Cost of<br>Assets | (h)<br>Current Value<br>of Asset on<br>Transaction<br>Date | (i)<br>Net Gain<br>(Loss) |
|--------------------------------------------------------------------------------|---------------------------------|-----------------------------------------------|--------------------------|------------------------------------------------------------|---------------------------|
| <b>Category (i) - Single transactions in excess of 5% of Plan assets:</b>      |                                 |                                               |                          |                                                            |                           |
| Money market fund:                                                             |                                 |                                               |                          |                                                            |                           |
| * Wells Fargo Government<br>Money Market Fund<br>Select Class                  | \$ 30,000,000                   | \$ -                                          | \$ 30,000,000            | \$ 30,000,000                                              | \$ -                      |
| * Wells Fargo Government<br>Money Market Fund<br>Select Class                  | 14,605,907                      | -                                             | 14,605,907               | 14,605,907                                                 | -                         |
| * Wells Fargo Government<br>Money Market Fund<br>Select Class                  | 44,500,000                      | -                                             | 44,500,000               | 44,500,000                                                 | -                         |
| * Wells Fargo Government<br>Money Market Fund<br>Select Class                  | 19,675,000                      | -                                             | 19,675,000               | 19,675,000                                                 | -                         |
| * Wells Fargo Government<br>Money Market Fund<br>Select Class                  | -                               | 44,499,782                                    | 44,499,782               | 44,499,782                                                 | -                         |
| * Wells Fargo Government<br>Money Market Fund<br>Select Class                  | -                               | 42,306,129                                    | 42,306,129               | 42,306,129                                                 | -                         |
| <b>Category (iii) - Series of transactions in excess of 5% of Plan assets:</b> |                                 |                                               |                          |                                                            |                           |
| Money market fund:                                                             |                                 |                                               |                          |                                                            |                           |
| * Wells Fargo Government<br>Money Market Fund<br>Select Class                  | \$ 141,494,501                  | \$ -                                          | \$ 141,494,501           | \$ 141,494,501                                             | \$ -                      |
| * Wells Fargo Government<br>Money Market Fund<br>Select Class                  | -                               | 138,906,950                                   | 138,906,950              | 138,906,950                                                | -                         |

**LABORATORY CORPORATION OF AMERICA HOLDINGS**  
**CASH BALANCE RETIREMENT PLAN**

EIN: 13-3757370

Plan Number: 002

Schedule H, Line 4j - Schedule of Reportable Transactions (1)(2)

For the Year Ended December 31, 2020

| (a) (b)<br>Identity of Party and<br>Description of Asset     | (c )<br>Purchase<br>Price (3)(4) | (d)<br>Selling Price<br>or Proceeds<br>(3)(4) | (g)<br>Cost of<br>Assets | (h)<br>Current Value<br>of Asset on<br>Transaction<br>Date | (i)<br>Net Gain<br>(Loss) |
|--------------------------------------------------------------|----------------------------------|-----------------------------------------------|--------------------------|------------------------------------------------------------|---------------------------|
| Mutual fund:                                                 |                                  |                                               |                          |                                                            |                           |
| Metropolitan West Total<br>Return Bond Fund<br>Class I       | -                                | 21,976,509                                    | 21,235,348               | 21,976,509                                                 | 741,161                   |
| Collective trust funds:                                      |                                  |                                               |                          |                                                            |                           |
| Northern Trust Collective<br>Aggregate Bond Index<br>Fund NL | -                                | 21,546,501                                    | 18,846,973               | 21,546,501                                                 | 2,699,528                 |
| Northern Trust Collective<br>S&P 500 Index Fund NL           | -                                | 16,692,000                                    | 14,477,483               | 16,692,000                                                 | 2,214,517                 |
| United States government security:                           |                                  |                                               |                          |                                                            |                           |
| US Treasury Bond DTD<br>11/16/20 .875 11/15/2030             | 19,642,365                       | -                                             | 19,642,365               | 19,642,365                                                 | -                         |

(1) This schedule presents the aggregate transactions in any security where the transactions in that security exceed 5% of Plan assets as of January 1, 2020, as certified by the Trustee.

(2) The information in this schedule has been certified as complete and accurate by the Trustee.

(3) The value of securities at the time of purchase or sale is the fair value.

(4) Brokerage commissions are included in purchase prices and deducted from sales proceeds.

\* Denotes a party in interest

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26

### Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2020

Number and average account balance distributed by attained age and attained years of credited service<sup>1</sup>

| Attained Age | Attained Years of Credited Service <sup>2</sup> |       |        |        |        |        |        |       |       |           | Total              |
|--------------|-------------------------------------------------|-------|--------|--------|--------|--------|--------|-------|-------|-----------|--------------------|
|              | Under 1                                         | 1-4   | 5-9    | 10-14  | 15-19  | 20-24  | 25-29  | 30-34 | 35-39 | 40 & Over |                    |
| Under 25     | 0                                               | 0     | 0      | 0      | 0      | 0      | 0      | 0     | 0     | 0         | 0                  |
|              | -                                               | -     | -      | -      | -      | -      | -      | -     | -     | -         | -                  |
| 25-29        | 0                                               | 0     | 0      | 0      | 0      | 0      | 0      | 0     | 0     | 0         | 0                  |
|              | -                                               | -     | -      | -      | -      | -      | -      | -     | -     | -         | -                  |
| 30-34        | 24                                              | 67    | 0      | 0      | 0      | 0      | 0      | 0     | 0     | 0         | 91                 |
|              | 951                                             | 1,731 | -      | -      | -      | -      | -      | -     | -     | -         | 1,525              |
| 35-39        | 82                                              | 391   | 97     | 0      | 0      | 0      | 0      | 0     | 0     | 0         | 570                |
|              | 1,017                                           | 2,777 | 7,827  | -      | -      | -      | -      | -     | -     | -         | 3,383              |
| 40-44        | 74                                              | 477   | 394    | 100    | 2      | 0      | 0      | 0     | 0     | 0         | 1,047              |
|              | 1,234                                           | 3,303 | 9,539  | 15,932 | -      | -      | -      | -     | -     | -         | 6,740              |
| 45-49        | 93                                              | 502   | 440    | 296    | 60     | 6      | 0      | 0     | 0     | 0         | 1,397              |
|              | 1,277                                           | 3,732 | 10,093 | 19,204 | 31,175 | -      | -      | -     | -     | -         | 10,206             |
| 50-54        | 66                                              | 458   | 451    | 302    | 192    | 115    | 9      | 0     | 0     | 0         | 1,593              |
|              | 1,571                                           | 3,959 | 11,084 | 20,751 | 33,987 | 48,764 | -      | -     | -     | -         | 16,187             |
| 55-59        | 76                                              | 414   | 491    | 261    | 203    | 186    | 99     | 1     | 0     | 0         | 1,731              |
|              | 1,473                                           | 4,397 | 12,109 | 20,973 | 35,197 | 49,882 | 58,764 | -     | -     | -         | 20,592             |
| 60-64        | 46                                              | 316   | 362    | 240    | 164    | 132    | 117    | 6     | 0     | 0         | 1,383              |
|              | 1,355                                           | 4,362 | 12,764 | 21,529 | 35,027 | 49,603 | 70,246 | -     | -     | -         | 23,325             |
| 65-69        | 22                                              | 132   | 160    | 103    | 78     | 50     | 46     | 7     | 0     | 0         | 598                |
|              | 1,720                                           | 4,570 | 12,492 | 23,876 | 39,325 | 49,439 | 70,863 | -     | -     | -         | 24,335             |
| 70 & over    | 6                                               | 57    | 78     | 47     | 20     | 19     | 8      | 4     | 1     | 0         | 240                |
|              | -                                               | 4,387 | 9,745  | 19,534 | 34,002 | -      | -      | -     | -     | -         | 19,171             |
| Total        | 489                                             | 2,814 | 2,473  | 1,349  | 719    | 508    | 279    | 18    | 1     | 0         | 8,650 <sup>3</sup> |
|              | 1,312                                           | 3,737 | 11,032 | 20,432 | 34,869 | 49,181 | 65,940 | -     | -     | -         | 15,748             |

<sup>1</sup> The average cash balance is not shown for any group that has less than 20 participants.

<sup>2</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

<sup>3</sup> Excludes three active participants with \$0 cash balance as of January 1, 2020 (rehires who received their Cash Balance accounts but still are entitled to prior plan annuity benefits).

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan  
 EIN / PN: 13-3757370/002  
 Plan Sponsor: Laboratory Corporation of America Holdings  
 Valuation Date: January 1, 2020

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

|                     |                 |
|---------------------|-----------------|
| Applicable month    | September       |
| Interest rate basis | 3-Segment Rates |

#### 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 | 5.18%                | 3.92%                    |

|                                                        |                                                                                                                       |
|--------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| <b>Conversion of prior plan annuities to lump sums</b> | For Funding, lump sum conversion rate is equal to the 3-segment rates used to determine the Funding Target Liability. |
|--------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|

### Demographic Assumptions

|                                 |                                                                                                                                                                |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Inclusion date</b>           | The valuation date coincident with or next following the date on which the employee enters the plan. The plan was closed to new entrants on December 31, 2009. |
| <b>New or rehired employees</b> | It was assumed there will be no new or rehired employees.                                                                                                      |
| <b>Plan-related expenses</b>    | The amount included this year for plan-related expenses is \$5,154,501. This is the amount of actual administrative expenses paid for the prior year.          |
| <b>Covered pay</b>              | Not applicable. The plan was frozen on December 31, 2009.                                                                                                      |

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
| EIN / PN:      | 13-3757370/002                                                          |
| Plan Sponsor:  | Laboratory Corporation of America Holdings                              |
| Valuation Date | January 1, 2020                                                         |

## SCHEDULE SB ATTACHMENTS

### Mortality

Healthy Separate rates for non-annuitants (based on RP-2014 "Employees" 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) 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)

Disabled Alternative disabled life mortality tables as defined under Rev. Ruling 96-7.

### Termination

Sample rates at which participants are assumed to leave the company by age and gender are shown below:

|              | Percentage assumed to leave during the year |     |     |     |
|--------------|---------------------------------------------|-----|-----|-----|
|              | Years of Service                            |     |     |     |
| Attained Age | <3                                          | 3   | 4   | 5+  |
| <25          | 27%                                         | 23% | 17% | 15% |
| 25 - 30      | 23%                                         | 20% | 17% | 15% |
| 30 - 35      | 21%                                         | 17% | 15% | 12% |
| 35 - 40      | 18%                                         | 16% | 13% | 9%  |
| 40 - 45      | 16%                                         | 15% | 13% | 8%  |
| 45 - 54      | 15%                                         | 15% | 12% | 7%  |
| 55+          | 18%                                         | 18% | 14% | 10% |

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan  
EIN / PN: 13-3757370/002  
Plan Sponsor: Laboratory Corporation of America Holdings  
Valuation Date: January 1, 2020

## SCHEDULE SB ATTACHMENTS

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### Disability

Wyatt 1985 Disability Study (class 1). Sample rates at which participants are assumed to become disabled by age and gender are shown below:

| Probability of becoming disabled during the year |         |         |
|--------------------------------------------------|---------|---------|
| Age                                              | Males   | Females |
| 25                                               | 0.00278 | 0.00417 |
| 30                                               | 0.00275 | 0.00413 |
| 35                                               | 0.00288 | 0.00432 |
| 40                                               | 0.00323 | 0.00485 |
| 45                                               | 0.00405 | 0.00608 |
| 50                                               | 0.00574 | 0.00861 |
| 55                                               | 0.00868 | 0.01302 |
| 60                                               | 0.01363 | 0.02045 |
| 64                                               | 0.01938 | 0.02907 |

### Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are assumed to retire by age are shown below:

| Percentage assumed to retire during the year |                     |                                        |
|----------------------------------------------|---------------------|----------------------------------------|
| Age                                          | Percentage (Active) | Percentage (Current Terminated Vested) |
| 55 - 58                                      | 5%                  | 0%                                     |
| 59 - 61                                      | 7%                  | 0%                                     |
| 62 - 64                                      | 12%                 | 0%                                     |
| 65 - 69                                      | 20%                 | 20%                                    |
| 70                                           | 25%                 | 20%                                    |
| 71 - 74                                      | 25%                 | 100%                                   |
| 75+                                          | 100%                | 100%                                   |

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
| EIN / PN:      | 13-3757370/002                                                          |
| Plan Sponsor:  | Laboratory Corporation of America Holdings                              |
| Valuation Date | January 1, 2020                                                         |

## SCHEDULE SB ATTACHMENTS

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### **Benefit commencement date and form of payment:**

|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Preretirement death benefit                 | Surviving spouses are assumed to elect an immediate lump sum distribution of half of the participant's Cash Balance account following the death of the participant. Surviving spouses are assumed to defer any prior plan annuity benefits until the participant would have reached age 65.                                                                                                                    |
| Deferred vested benefit                     | 75% of active participants are assumed to elect an immediate lump sum payment upon termination, and 25% are assumed to elect a deferred lump sum payment payable at age 65. Current terminated vested participants who did not elect a lump sum payment at termination are assumed to elect a deferred lump sum payment payable based on the retirement assumption for current terminated vested participants. |
| Disability benefit                          | Upon disability, current active participants are assumed to elect a lump sum distribution at age 65.                                                                                                                                                                                                                                                                                                           |
| Retirement benefit                          | 75% of active participants are assumed to elect an immediate lump sum distribution upon retirement, and 25% are assumed to elect a deferred lump sum payment payable at age 65.                                                                                                                                                                                                                                |
| <b>Percent married</b>                      | 70% of eligible participants. Used to value pre-retirement surviving spouse benefits.                                                                                                                                                                                                                                                                                                                          |
| <b>Spouse age</b>                           | Male spouses are assumed to be 3 years older than female spouses.                                                                                                                                                                                                                                                                                                                                              |
| <b>Cash flow timing of benefit payments</b> | Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement and beginning of year decrements are assumed for the valuation.                                                                                                                                                                                                                      |

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
| EIN / PN:      | 13-3757370/002                                                          |
| Plan Sponsor:  | Laboratory Corporation of America Holdings                              |
| Valuation Date | January 1, 2020                                                         |

# SCHEDULE SB ATTACHMENTS

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## Methods

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>            | First day of plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Funding target</b>            | Present value of accrued benefits as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Target normal cost</b>        | Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Actuarial value of assets</b> | <p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, 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 market value, including discounted contributions receivable (discounted using the effective interest rate for the 2019 plan year).</p> <p>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.</p> |
| <b>Benefits not valued</b>       | All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Laboratory Corporation of America and, based on that review, is not aware of any significant benefits required to be valued that were not.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
| EIN / PN:      | 13-3757370/002                                                          |
| Plan Sponsor:  | Laboratory Corporation of America Holdings                              |
| Valuation Date | January 1, 2020                                                         |

# SCHEDULE SB ATTACHMENTS

## Sources of Data and Other Information

Employee data was supplied by the plan sponsor on regular payroll feeds. Data on persons receiving benefits was supplied on a listing from the plan trustee. Data on other participants (terminated vested) is kept by Willis Towers Watson and updated each year to reflect new terminations provided by the plan sponsor or terminated vested participants who have recently commenced payment. Information on assets, contributions, and plan provisions was supplied by the plan sponsor.

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. 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

|                                                 |                                                                                                                                                                                          |
|-------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount rate</b>                            | 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.                     |
| <b>Cash balance interest crediting rate</b>     | The plan credits interest to cash balance accounts using a fixed 4.00% rate.                                                                                                             |
| <b>Lump sum conversion rate</b>                 | As required by IRC 430, lump sum benefits are valued using "annuity substitution," so that the interest rates assumed are effectively the same as described above for the discount rate. |
| <b>Administrative "and investment" expenses</b> | Plan-related expenses are estimated by determining the actual expenses paid from the trust the preceding year.                                                                           |

## Assumptions Rationale - Significant Demographic Assumptions

|                                       |                                                                                                                                                                                                                                                                                                       |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Healthy and Disabled Mortality</b> | Assumptions used for funding purposes are as prescribed by IRC §430.                                                                                                                                                                                                                                  |
| <b>Termination</b>                    | Termination rates were based on an experience study conducted in 2014. The study reviewed termination rates between January 1, 2009 and January 1, 2014. Annual consideration will be given to whether any conditions have changed that would be expected to produce different results in the future. |

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
| EIN / PN:      | 13-3757370/002                                                          |
| Plan Sponsor:  | Laboratory Corporation of America Holdings                              |
| Valuation Date | January 1, 2020                                                         |

## SCHEDULE SB ATTACHMENTS

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### Retirement

Retirement rates for active participants were based on an experience study conducted in 2017. Annual consideration has been given to whether any conditions have changed that would be expected to produce different results in the future.

### Benefit commencement for deferred benefits

Deferred vested participants who did not elect the lump sum form of payment at termination are assumed to begin benefits based on the retirement decrements for current terminated vested participants. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.

### Form of payment

The percentage of terminating/retiring active participants assumed to take lump sums is based on observed experience. Of the hundreds of active participants who separate from service each year, only a small handful choose the annuity payment form. In most prior years, less than 5 percent have chosen the annuity payment form.

### Marital Assumptions

#### Percent married

The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

#### Spouse age

The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

### Source of Prescribed Methods

#### Funding methods

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

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
| EIN / PN:      | 13-3757370/002                                                          |
| Plan Sponsor:  | Laboratory Corporation of America Holdings                              |
| Valuation Date | January 1, 2020                                                         |

# SCHEDULE SB ATTACHMENTS

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## Changes in Assumptions and Methods

### Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2018 to September 2019 as required by IRC §430.
- The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2017 to Scale MP-2018, as required by IRC §430.
- The form of payment assumption for current terminated vested participants was changed from 100% assumed to elect an annuity at age 65 to 100% assumed to elect a deferred lump sum payable based on the retirement decrements for current terminated vested participants.
- Retirement decrements for current terminated vested participants were changed from 100% at age 65 to 20% at ages 65-70 and 100% at age 71.
- The form of payment assumption for active participants was changed from 100% assumed to elect an immediate lump sum at termination to 75% assumed to elect an immediate lump sum at termination and 25% assumed to elect a deferred lump sum at age 65.

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
| EIN / PN:      | 13-3757370/002                                                          |
| Plan Sponsor:  | Laboratory Corporation of America Holdings                              |
| Valuation Date | January 1, 2020                                                         |

|                         |                                                                                |
|-------------------------|--------------------------------------------------------------------------------|
| <b>Plan Name</b>        | <b>Laboratory Corporation Of America Holdings Cash Balance Retirement Plan</b> |
| <b>Plan Sponsor EIN</b> | <b>13-3757370</b>                                                              |
| <b>ERISA Plan #</b>     | <b>002</b>                                                                     |
| <b>Plan Year Ending</b> | <b>December 31, 2020</b>                                                       |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| <b>Form/Schedule</b> | <b>Line #</b> | <b>Description</b>                                          | <b>Attachment</b> |
|----------------------|---------------|-------------------------------------------------------------|-------------------|
| 5500 Sch. H          | Line 3        | Financial statements used in formulating the IQPA's opinion |                   |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Held at End of Year)                    | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Acquired and Disposed of Within Year)   |                   |
| 5500 Sch. H          | Line 4j       | Schedule of Reportable Transactions                         | X                 |
| 5500 Sch. H          | Line 4a       | Schedule of Delinquent Participant Contributions            |                   |

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                   |                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br><small>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).</small><br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

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.

|                                                                                                                                                         |                                                                 |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN                                                        | <b>B</b> Three-digit plan number (PN) ►                         | 002 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br>Laboratory Corporation of America Holdings                              | <b>D</b> Employer Identification Number (EIN)<br><br>13-3757370 |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B               |                                                                 |     |
| <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |                                                                 |     |

| Part I Basic Information |                                                                                                                                                                                                                 |                            |                           |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|
| <b>1</b>                 | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2020</u>                                                                                                                                        |                            |                           |
| <b>2</b>                 | Assets:                                                                                                                                                                                                         |                            |                           |
|                          | <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b>                  | 262,059,593               |
|                          | <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | 252,885,774               |
| <b>3</b>                 | Funding target/participant count breakdown                                                                                                                                                                      | (1) Number of participants | (2) Vested Funding Target |
|                          | <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | 1,688                      | 73,710,796                |
|                          | <b>b</b> For terminated vested participants .....                                                                                                                                                               | 2,985                      | 48,192,106                |
|                          | <b>c</b> For active participants .....                                                                                                                                                                          | 8,653                      | 139,616,253               |
|                          | <b>d</b> Total .....                                                                                                                                                                                            | 13,326                     | 261,519,155               |
| <b>4</b>                 | If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                                         |                            |                           |
|                          | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                  |                           |
|                          | <b>b</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 ..... | <b>4b</b>                  |                           |
| <b>5</b>                 | Effective interest rate .....                                                                                                                                                                                   | <b>5</b>                   | 5.18%                     |
| <b>6</b>                 | Target normal cost .....                                                                                                                                                                                        | <b>6</b>                   | 5,154,501                 |

**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.

|                                                                                                                                                  |                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                                                                 | Thomas E. Palmer<br><div style="text-align: center; font-family: cursive; font-size: 1.2em;">Thomas E Palmer / TEP</div> <div style="text-align: center;">Signature of actuary</div> | <div style="text-align: center; font-size: 1.2em;">09/22/2021</div> <div style="text-align: center;">Date</div> <div style="text-align: center;">2005892</div> <div style="text-align: center;">Most recent enrollment number</div> <div style="text-align: center;">704-620-6480</div> <div style="text-align: center;">Telephone number (including area code)</div> |
| Thomas E. Palmer<br><div style="text-align: center;">Type or print name of actuary</div>                                                         |                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                       |
| Willis Towers Watson US LLC<br><div style="text-align: center;">Firm name</div>                                                                  |                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                       |
| 1 Bank of America Center<br>150 N. College Street Suite 3050<br>Charlotte NC 28202<br><div style="text-align: center;">Address of the firm</div> |                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                       |

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 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                            | 0                     | 14,046,317             |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                         | 0                     | 9,991,475              |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                               | 0                     | 4,054,842              |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>18.58%</u> .....                                                                                | 0                     | 753,390                |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                      |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                     |                       | 0                      |
| <b>b(1)</b> 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>5.37%</u> ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                       |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                     |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                   | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                        | 0                     | 4,808,232              |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 94.86% |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 94.86% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 91.59% |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %      |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 10/14/2020               | 885,771                           | 0                               |                          |                                   |                                 |
| 12/18/2020               | 30,000,000                        | 0                               |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
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|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 30,885,771                        | <b>18(c)</b> 0                  |

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

|                                                                                                                         |            |            |
|-------------------------------------------------------------------------------------------------------------------------|------------|------------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0          |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0          |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 29,425,891 |

**20** Quarterly contributions and liquidity shortfalls:

|                                                                                                                         |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                              | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                         |                                                                     |

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---------|---------|---------|---------|
| 0       | 0       | 0       | 0       |

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

|                                                                                                                                                                                              |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>3.64 % | 2nd segment:<br>5.21 % | 3rd segment:<br>5.94 %                              |
|                                                                                                                                                                                              |                        |                        | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        | <b>22</b> 64                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                   |                                                                                                                                                                                                                                                                      |               |                     |             |                                                       |            |                                                |   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------------|-------------|-------------------------------------------------------|------------|------------------------------------------------|---|
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           |                   | <b>31a</b>                                                                                                                                                                                                                                                           | 5,154,501     |                     |             |                                                       |            |                                                |   |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           |                   | <b>31b</b>                                                                                                                                                                                                                                                           | 0             |                     |             |                                                       |            |                                                |   |
| <b>32</b> Amortization installments:                                                                                                                                                 |                   | <table border="1"> <tr> <th>Outstanding Balance</th> <th>Installment</th> </tr> <tr> <td><b>a</b> Net shortfall amortization installment .....</td> <td>13,441,613</td> </tr> <tr> <td><b>b</b> Waiver amortization installment .....</td> <td>0</td> </tr> </table> |               | Outstanding Balance | Installment | <b>a</b> Net shortfall amortization installment ..... | 13,441,613 | <b>b</b> Waiver amortization installment ..... | 0 |
| Outstanding Balance                                                                                                                                                                  | Installment       |                                                                                                                                                                                                                                                                      |               |                     |             |                                                       |            |                                                |   |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 13,441,613        |                                                                                                                                                                                                                                                                      |               |                     |             |                                                       |            |                                                |   |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                 |                                                                                                                                                                                                                                                                      |               |                     |             |                                                       |            |                                                |   |
| <b>33</b> 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 ..... |                   | <b>33</b>                                                                                                                                                                                                                                                            |               |                     |             |                                                       |            |                                                |   |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....                                                         |                   | <b>34</b>                                                                                                                                                                                                                                                            | 8,615,165     |                     |             |                                                       |            |                                                |   |
|                                                                                                                                                                                      | Carryover balance | Prefunding balance                                                                                                                                                                                                                                                   | Total balance |                     |             |                                                       |            |                                                |   |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                 | 4,808,232                                                                                                                                                                                                                                                            | 4,808,232     |                     |             |                                                       |            |                                                |   |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  |                   | <b>36</b>                                                                                                                                                                                                                                                            | 3,806,933     |                     |             |                                                       |            |                                                |   |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  |                   | <b>37</b>                                                                                                                                                                                                                                                            | 29,425,891    |                     |             |                                                       |            |                                                |   |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                   |                                                                                                                                                                                                                                                                      |               |                     |             |                                                       |            |                                                |   |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       |                   | <b>38a</b>                                                                                                                                                                                                                                                           | 25,618,958    |                     |             |                                                       |            |                                                |   |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                |                   | <b>38b</b>                                                                                                                                                                                                                                                           | 4,808,232     |                     |             |                                                       |            |                                                |   |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      |                   | <b>39</b>                                                                                                                                                                                                                                                            | 0             |                     |             |                                                       |            |                                                |   |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  |                   | <b>40</b>                                                                                                                                                                                                                                                            | 0             |                     |             |                                                       |            |                                                |   |

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

|                                                                                  |                                                                                                                         |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:  |                                                                                                                         |
| <b>a</b> Schedule elected .....                                                  | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made ..... | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB – Statement by Enrolled Actuary**

|                          |                                                                         |
|--------------------------|-------------------------------------------------------------------------|
| <b>Plan Sponsor</b>      | Laboratory Corporation of America Holdings                              |
| <b>EIN/PN</b>            | 13-3757370/002                                                          |
| <b>Plan Name</b>         | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
| <b>Valuation Date</b>    | January 1, 2020                                                         |
| <b>Enrolled Actuary</b>  | Thomas E. Palmer                                                        |
| <b>Enrollment Number</b> | 20-05892                                                                |

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

| x  | $q_x^r$ | $l_x$ | $l_{55} = l_x / l_{55}$ | $q_x^r * l_x / l_{55}$ | $x * q_x^r * l_x / l_{55}$ |
|----|---------|-------|-------------------------|------------------------|----------------------------|
| 55 | 0.05    | 1,000 | 1.000000                | 0.050000               | 2.750000                   |
| 56 | 0.05    | 950   | 0.950000                | 0.047500               | 2.660000                   |
| 57 | 0.05    | 903   | 0.902500                | 0.045125               | 2.572125                   |
| 58 | 0.05    | 857   | 0.857375                | 0.042869               | 2.486388                   |
| 59 | 0.07    | 815   | 0.814506                | 0.057015               | 3.363911                   |
| 60 | 0.07    | 757   | 0.757491                | 0.053024               | 3.181461                   |
| 61 | 0.07    | 704   | 0.704466                | 0.049313               | 3.008072                   |
| 62 | 0.12    | 655   | 0.655154                | 0.078618               | 4.874344                   |
| 63 | 0.12    | 577   | 0.576535                | 0.069184               | 4.358607                   |
| 64 | 0.12    | 507   | 0.507351                | 0.060882               | 3.896456                   |
| 65 | 0.20    | 446   | 0.446469                | 0.089294               | 5.804097                   |
| 66 | 0.20    | 357   | 0.357175                | 0.071435               | 4.714712                   |
| 67 | 0.20    | 286   | 0.285740                | 0.057148               | 3.828918                   |
| 68 | 0.20    | 229   | 0.228592                | 0.045718               | 3.108853                   |
| 69 | 0.20    | 183   | 0.182874                | 0.036575               | 2.523657                   |
| 70 | 0.25    | 146   | 0.146299                | 0.036575               | 2.560232                   |
| 71 | 0.25    | 110   | 0.109724                | 0.027431               | 1.947605                   |
| 72 | 0.25    | 82    | 0.082293                | 0.020573               | 1.481277                   |
| 73 | 0.25    | 62    | 0.061720                | 0.015430               | 1.126388                   |
| 74 | 0.25    | 46    | 0.046290                | 0.011572               | 0.856363                   |
| 75 | 1.00    | 35    | 0.034717                | 0.034717               | 2.603807                   |

Average age at retirement 63.707272

Rounded for Schedule SB item 22

64 ==> SCHB\_WARA

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan  
 EIN / PN: 13-3757370/002  
 Plan Sponsor: Laboratory Corporation of America Holdings  
 Valuation Date: January 1, 2020

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

|                     |                 |
|---------------------|-----------------|
| Applicable month    | September       |
| Interest rate basis | 3-Segment Rates |

#### 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 | 5.18%                | 3.92%                    |

|                                                        |                                                                                                                       |
|--------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| <b>Conversion of prior plan annuities to lump sums</b> | For Funding, lump sum conversion rate is equal to the 3-segment rates used to determine the Funding Target Liability. |
|--------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|

### Demographic Assumptions

|                       |                                                                                                                                                                |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Inclusion date</b> | The valuation date coincident with or next following the date on which the employee enters the plan. The plan was closed to new entrants on December 31, 2009. |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                 |                                                           |
|---------------------------------|-----------------------------------------------------------|
| <b>New or rehired employees</b> | It was assumed there will be no new or rehired employees. |
|---------------------------------|-----------------------------------------------------------|

|                              |                                                                                                                                                       |
|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Plan-related expenses</b> | The amount included this year for plan-related expenses is \$5,154,501. This is the amount of actual administrative expenses paid for the prior year. |
|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|

|                    |                                                           |
|--------------------|-----------------------------------------------------------|
| <b>Covered pay</b> | Not applicable. The plan was frozen on December 31, 2009. |
|--------------------|-----------------------------------------------------------|

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
| EIN / PN:      | 13-3757370/002                                                          |
| Plan Sponsor:  | Laboratory Corporation of America Holdings                              |
| Valuation Date | January 1, 2020                                                         |

## SCHEDULE SB ATTACHMENTS

### Mortality

**Healthy** Separate rates for non-annuitants (based on RP-2014 "Employees" 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) 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)

**Disabled** Alternative disabled life mortality tables as defined under Rev. Ruling 96-7.

**Termination** Sample rates at which participants are assumed to leave the company by age and gender are shown below:

|              | Percentage assumed to leave during the year |     |     |     |
|--------------|---------------------------------------------|-----|-----|-----|
|              | Years of Service                            |     |     |     |
| Attained Age | <3                                          | 3   | 4   | 5+  |
| <25          | 27%                                         | 23% | 17% | 15% |
| 25 - 30      | 23%                                         | 20% | 17% | 15% |
| 30 - 35      | 21%                                         | 17% | 15% | 12% |
| 35 - 40      | 18%                                         | 16% | 13% | 9%  |
| 40 - 45      | 16%                                         | 15% | 13% | 8%  |
| 45 - 54      | 15%                                         | 15% | 12% | 7%  |
| 55+          | 18%                                         | 18% | 14% | 10% |

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan  
 EIN / PN: 13-3757370/002  
 Plan Sponsor: Laboratory Corporation of America Holdings  
 Valuation Date: January 1, 2020

## SCHEDULE SB ATTACHMENTS

### Disability

Wyatt 1985 Disability Study (class 1). Sample rates at which participants are assumed to become disabled by age and gender are shown below:

| Probability of becoming disabled during the year |         |         |
|--------------------------------------------------|---------|---------|
| Age                                              | Males   | Females |
| 25                                               | 0.00278 | 0.00417 |
| 30                                               | 0.00275 | 0.00413 |
| 35                                               | 0.00288 | 0.00432 |
| 40                                               | 0.00323 | 0.00485 |
| 45                                               | 0.00405 | 0.00608 |
| 50                                               | 0.00574 | 0.00861 |
| 55                                               | 0.00868 | 0.01302 |
| 60                                               | 0.01363 | 0.02045 |
| 64                                               | 0.01938 | 0.02907 |

### Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are assumed to retire by age are shown below:

| Percentage assumed to retire during the year |                     |                                        |
|----------------------------------------------|---------------------|----------------------------------------|
| Age                                          | Percentage (Active) | Percentage (Current Terminated Vested) |
| 55 - 58                                      | 5%                  | 0%                                     |
| 59 - 61                                      | 7%                  | 0%                                     |
| 62 - 64                                      | 12%                 | 0%                                     |
| 65 - 69                                      | 20%                 | 20%                                    |
| 70                                           | 25%                 | 20%                                    |
| 71 - 74                                      | 25%                 | 100%                                   |
| 75+                                          | 100%                | 100%                                   |

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
| EIN / PN:      | 13-3757370/002                                                          |
| Plan Sponsor:  | Laboratory Corporation of America Holdings                              |
| Valuation Date | January 1, 2020                                                         |

## SCHEDULE SB ATTACHMENTS

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### **Benefit commencement date and form of payment:**

|                                      |                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Preretirement death benefit          | Surviving spouses are assumed to elect an immediate lump sum distribution of half of the participant's Cash Balance account following the death of the participant. Surviving spouses are assumed to defer any prior plan annuity benefits until the participant would have reached age 65.                                                                                                                    |
| Deferred vested benefit              | 75% of active participants are assumed to elect an immediate lump sum payment upon termination, and 25% are assumed to elect a deferred lump sum payment payable at age 65. Current terminated vested participants who did not elect a lump sum payment at termination are assumed to elect a deferred lump sum payment payable based on the retirement assumption for current terminated vested participants. |
| Disability benefit                   | Upon disability, current active participants are assumed to elect a lump sum distribution at age 65.                                                                                                                                                                                                                                                                                                           |
| Retirement benefit                   | 75% of active participants are assumed to elect an immediate lump sum distribution upon retirement, and 25% are assumed to elect a deferred lump sum payment payable at age 65.                                                                                                                                                                                                                                |
| Percent married                      | 70% of eligible participants. Used to value pre-retirement surviving spouse benefits.                                                                                                                                                                                                                                                                                                                          |
| Spouse age                           | Male spouses are assumed to be 3 years older than female spouses.                                                                                                                                                                                                                                                                                                                                              |
| Cash flow 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 and beginning of year decrements are assumed for the valuation.                                                                                                                                                                                                                      |

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
| EIN / PN:      | 13-3757370/002                                                          |
| Plan Sponsor:  | Laboratory Corporation of America Holdings                              |
| Valuation Date | January 1, 2020                                                         |

## SCHEDULE SB ATTACHMENTS

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### Methods

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>            | First day of plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Funding target</b>            | Present value of accrued benefits as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Target normal cost</b>        | Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Actuarial value of assets</b> | <p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, 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 market value, including discounted contributions receivable (discounted using the effective interest rate for the 2019 plan year).</p> <p>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.</p> |
| <b>Benefits not valued</b>       | All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Laboratory Corporation of America and, based on that review, is not aware of any significant benefits required to be valued that were not.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
| EIN / PN:      | 13-3757370/002                                                          |
| Plan Sponsor:  | Laboratory Corporation of America Holdings                              |
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## Sources of Data and Other Information

Employee data was supplied by the plan sponsor on regular payroll feeds. Data on persons receiving benefits was supplied on a listing from the plan trustee. Data on other participants (terminated vested) is kept by Willis Towers Watson and updated each year to reflect new terminations provided by the plan sponsor or terminated vested participants who have recently commenced payment. Information on assets, contributions, and plan provisions was supplied by the plan sponsor.

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. 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

|                                                 |                                                                                                                                                                                          |
|-------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount rate</b>                            | 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.                     |
| <b>Cash balance interest crediting rate</b>     | The plan credits interest to cash balance accounts using a fixed 4.00% rate.                                                                                                             |
| <b>Lump sum conversion rate</b>                 | As required by IRC 430, lump sum benefits are valued using "annuity substitution," so that the interest rates assumed are effectively the same as described above for the discount rate. |
| <b>Administrative "and investment" expenses</b> | Plan-related expenses are estimated by determining the actual expenses paid from the trust the preceding year.                                                                           |

## Assumptions Rationale - Significant Demographic Assumptions

|                                       |                                                                                                                                                                                                                                                                                                       |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Healthy and Disabled Mortality</b> | Assumptions used for funding purposes are as prescribed by IRC §430.                                                                                                                                                                                                                                  |
| <b>Termination</b>                    | Termination rates were based on an experience study conducted in 2014. The study reviewed termination rates between January 1, 2009 and January 1, 2014. Annual consideration will be given to whether any conditions have changed that would be expected to produce different results in the future. |

|                |                                                                         |
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### Retirement

Retirement rates for active participants were based on an experience study conducted in 2017. Annual consideration has been given to whether any conditions have changed that would be expected to produce different results in the future.

### Benefit commencement for deferred benefits

Deferred vested participants who did not elect the lump sum form of payment at termination are assumed to begin benefits based on the retirement decrements for current terminated vested participants. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.

### Form of payment

The percentage of terminating/retiring active participants assumed to take lump sums is based on observed experience. Of the hundreds of active participants who separate from service each year, only a small handful choose the annuity payment form. In most prior years, less than 5 percent have chosen the annuity payment form.

### Marital Assumptions

#### Percent married

The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

#### Spouse age

The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

### Source of Prescribed Methods

#### Funding methods

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

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### Changes in Assumptions and Methods

#### Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2018 to September 2019 as required by IRC §430.
- The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2017 to Scale MP-2018, as required by IRC §430.
- The form of payment assumption for current terminated vested participants was changed from 100% assumed to elect an annuity at age 65 to 100% assumed to elect a deferred lump sum payable based on the retirement decrements for current terminated vested participants.
- Retirement decrements for current terminated vested participants were changed from 100% at age 65 to 20% at ages 65-70 and 100% at age 71.
- The form of payment assumption for active participants was changed from 100% assumed to elect an immediate lump sum at termination to 75% assumed to elect an immediate lump sum at termination and 25% assumed to elect a deferred lump sum at age 65.

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### **Schedule SB, Line 24 Change in Actuarial Assumptions**

- The form of payment assumption for current terminated vested participants was changed from 100% assumed to elect an annuity at age 65 to 100% assumed to elect a deferred lump sum payable based on the retirement decrements for current terminated vested participants.
- Retirement decrements for current terminated vested participants were changed from 100% at age 65 to 20% at ages 65-70 and 100% at age 71.
- The form of payment assumption for active participants was changed from 100% assumed to elect an immediate lump sum at termination to 75% assumed to elect an immediate lump sum at termination and 25% assumed to elect a deferred lump sum at age 65.

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The plan was originally effective January 1, 1992, restated effective January 1, 2016 and subsequently amended by Amendment Number 1 (adopted November 2018) which provided for the automatic payments of small Cash Balance accounts (less than or equal to \$5,000) for commencement dates on and after December 1, 2018.

### Definitions

|                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Plan year</b>         | The twelve-month period ending December 31.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Covered employees</b> | <p>All employees are eligible to participate under the plan on the Entry Date coincident with or next following the later of attaining age 21 and first anniversary of hire. For employees hired prior to January 1, 1995, Entry Date means the first day of the month. For employees hired on or after January 1, 1995, Entry Date means the first day of each January and July. "Employee" means any person on the payroll whose wages are subject to withholding for the purposes of federal income tax.</p> <p>Note: If an employee meets the age requirement, but fails to complete 1,000 hours during the first year, participation will begin on the January 1 following the plan year in which 1,000 hours are completed.</p> <p>Participation in the plan was closed to new entrants as of December 31, 2009, and participants in the plan will not accrue any additional benefits after that date.</p> |
| <b>Credited service</b>  | The number of years and completed months of service from date of participation to date of termination, adjusted for certain periods of unpaid absence. Credited service stops accruing as of December 31, 2009.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Vesting service</b>   | Total service from date of hire to date of termination, less any absence in excess of 12 months that is excluded from credited service, using elapsed time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

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### Sample special service provisions

- a. Employees of Biomedical Reference Laboratories, Inc.  
Service for the purposes of participation and vesting is measured from date of hire by BRL; Credited Service is measured from the later of January 1, 1983 or the date of employment.
- b. Former Participants in the CBL Plan as of June 30, 1983  
Service for the purposes of determining participation and vesting is measured from the same date that such service commenced under the CBL Plan. Credited Service is measured from July 1, 1983.
- c. Former Participants in the RCL Plan as of December 31, 1983  
Service for the purposes of determining participation and vesting shall take into account all service with Roche Clinical Laboratories, Inc. Credited Service is measured from the same date that such service commenced under the RCL Plan.
- d. Employees in the Roche Clinical Laboratories Division as of December 31, 1983 and other than those described in (c)  
Service for the purposes of determining participation and vesting shall take into account all service with Roche Clinical Laboratories, Inc. Credited Service is measured from January 1, 1984.
- e. Former Participants in the Medlabs Plan as of February 28, 1989  
Service for the purposes of determining participation and vesting shall take into account all service with Medical Laboratory Associates, Inc. and Affiliated Companies. Credited Service is measured from July 1, 1988.
- f. Former Employees of Allied Clinical Laboratories  
Service for the purposes of participation and vesting service is measured from the later of June 23, 1994 or date of hire with date of participation not earlier than January 1, 1996. Credited service is measured from the later of January 1, 1996 or date of participation.
- g. Former Employees of Med Express  
Service for the purposes of participation and vesting is measured from the later of July 14, 1995 or date of hire. Credited Service is measured from date of participation.
- h. Former Employees of Nyack Hospital Laboratories  
Service for purposes of participation and vesting is measured from date of hire with date of participation not earlier than May 1, 1995. Credited Service is measured from the later of May 1, 1995 or date of participation.

|                |                                                                         |
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**Sample special service provisions (continued)**

- i. Former Eligible Employees of Dynacare Laboratories  
Service for purposes of participation and vesting is measured from the later of July 25, 2002 or date of hire. Credited service is measured from the later of January 1, 2004 or date of participation.
- j. Former Employees of Path Lab  
Service for purposes of participation and vesting is measured from the later of May 1, 2001 or date of hire. Credited service is measured from the later of July 1, 2002 or date of participation.
- k. Former Employees of Dianon Systems  
Service for purposes of participation and vesting is measured from the later of January 17, 2003 or date of hire. Credited service is measured from the later of July 1, 2004 or date of participation.

**Final average compensation** The monthly average of the 5 consecutive calendar years' compensation out of the last 10 years that gives the highest average. For benefits accrued prior to July 1, 1995 under the Roche Biomedical Laboratories Retirement Plan (the "RBL Plan"), and for participants grandfathered under that plan formula, the monthly average is based on the highest 60 months out of the last 120 months that gives the highest average. No compensation shall be taken into account under the plan for any period after December 31, 2009.

**Plan compensation** Compensation includes base pay plus any compensation deferred under a Section 125 or Section 401(k) plan, including shift differentials. Compensation is limited to \$200,000 (indexed beginning in 2002) as required.

**Social Security benefit** This benefit is the estimated monthly amount of primary old age insurance payable at age 65. In the case of an early retirement for participants grandfathered under the National Health Laboratories Incorporated Retirement Plan (the "NHL Plan"), the estimate is based on no future earnings after retirement; otherwise, it is assumed that earnings remain level until age 65.

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### Eligibility for Benefits

|                                    |                                                                                                                                                                                                                                 |
|------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>           | Age 65 and five years of employment. For grandfathered participants under the RBL Plan, normal retirement date is age 65.                                                                                                       |
| <b>Late retirement</b>             | Retirement after NRD                                                                                                                                                                                                            |
| <b>Early retirement</b>            | Age 55 and 10 years of vesting service.                                                                                                                                                                                         |
| <b>Disability</b>                  | Total and permanent disability of participant prior to normal retirement date, 3 years of vesting service required (5 years if no Hours of Service have been worked since 1/1/2008).                                            |
| <b>Deferred vested termination</b> | A participant is 100% vested upon completion of 3 years of vesting service (5 years if no Hours of Service have been worked since 1/1/2008). However, all participants become 100% vested upon reaching Normal Retirement Date. |
| <b>Preretirement death</b>         | 3 years of vesting service (5 years if no Hours of Service have been worked since 1/1/2008).                                                                                                                                    |

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### Benefits Paid Upon the Following Events

#### Normal retirement Former Participants of the NHL Incorporated Employees' Retirement Plan

For benefits accrued prior to January 1, 1995 and for all grandfathered participants (age 50 and 15 Years of Vesting Service as of December 31, 1994), a monthly pension equal to the greater of (a) or (b) as follows:

- a. 52% of 1/12 of Final Average Compensation less 50% of Social Security benefit, reduced proportionately for credited service of less than 30 years. Up to 34/30 of the benefit formula can be earned based on service for employees of Revlon on October 31, 1976.
- b. The benefit determined from the minimum benefit schedule as follows:

| Final Average Compensation | Monthly Minimum for Each Year of First 20 Years of Credited Service | Monthly Minimum for each Year of Credited Service From 20th to 30th Year* |
|----------------------------|---------------------------------------------------------------------|---------------------------------------------------------------------------|
| \$18,000 and Over          | \$24.00                                                             | \$19.50                                                                   |
| \$17,000 - \$17,999        | \$23.00                                                             | \$18.50                                                                   |
| \$16,000 - \$16,999        | \$22.00                                                             | \$17.50                                                                   |
| \$15,000 - \$15,999        | \$21.00                                                             | \$16.50                                                                   |
| \$14,000 - \$14,999        | \$20.00                                                             | \$15.50                                                                   |
| \$13,000 - \$13,999        | \$19.00                                                             | \$14.50                                                                   |
| \$12,000 - \$12,999        | \$18.00                                                             | \$13.50                                                                   |
| \$11,000 - \$11,999        | \$17.00                                                             | \$12.50                                                                   |
| \$10,000 - \$10,999        | \$16.00                                                             | \$11.50                                                                   |
| \$9,000 - \$9,999          | \$15.00                                                             | \$10.50                                                                   |
| \$8,000 - \$8,999          | \$14.00                                                             | \$9.50                                                                    |
| \$7,000 - \$7,999          | \$13.00                                                             | \$8.50                                                                    |
| \$6,000 - \$6,999          | \$12.00                                                             | \$7.50                                                                    |
| \$5,999 and Below          | \$11.00                                                             | \$6.50                                                                    |

\*Up to the 34<sup>th</sup> year if employed by Revlon on October 31, 1976

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### Normal retirement (continued)

#### Former Participants of the Roche Biomedical Laboratories Retirement Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Vesting Service as of June 30, 1995), a monthly pension benefit equal to the greater of (a) or (b) as follows:

- a. 1.83% of Final Average Compensation multiplied by credited service not in excess of 25 years, less 0.63% of Final Average Compensation limited to Covered Compensation multiplied by credited service not in excess of 25 years.
- b. The following benefit schedule frozen as of December 31, 1988: 2% of Final Average Compensation multiplied by credited service not in excess of 25 years, less 2% of Primary Social Security multiplied by credited service not in excess of 25 years.

Covered Compensation is the 35 year average of the Social Security Wage Bases ending with the year the employee attains Social Security Retirement Age.

#### Former Participants in the CBL Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the CBL Plan as of June 30, 1983 will receive the greater of (a) or (b)

- a. The sum of:
  - I. 1% of Basic Earnings Rate as of June 30, 1983 multiplied by service as of December 31, 1975.
  - II. 1.2% of Basic Earnings Rate as of June 30, 1983 multiplied by service earned from December 31, 1975 through June 30, 1983.
  - III. The RBL plan benefit based upon service measured from June 30, 1983, not in excess of 25 years.
- b. The sum of:
  - I. 1% of the greater of Earnings and Final Average Earnings multiplied by service as of December 31, 1975.
  - II. 1.2% of the greater of Earnings and Final Average Earnings multiplied by service earned from December 31, 1974 through June 30, 1983.
  - III. The RBL plan benefit based upon service measured from June 30, 1983 such that the sum of service considered under (i), (ii) and (iii) does not exceed 25 years.

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### Normal retirement (continued)

In the CBL Plan, Basic Earnings Rate is defined as the highest five consecutive year average earnings rates for the participant at the date of determination, where earnings rate is defined as the participant's base salary rate on a preceding December 1<sup>st</sup>.

The foregoing CBL Pension Plan benefit was frozen effective December 31, 1988.

#### Former Participants in the RCL Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the RCL Plan as of December 31, 1983 who elected to continue making contributions after December 31, 1983 and whose retirement date is on or before June 30, 1992 will receive a benefit (the "RCL Plan Formula") computed as follows:

For a participant with less than 15 years of Continuous Service, the benefit is 2% of earnings less \$18 for each year of Continuous Service.

For a participant with at least 15 years of Continuous Service, the benefit is 2.4% of Final Average Earnings less \$57.60 times years of Continuous Service not in excess of 25 years.

Former participants in the RCL Plan as of December 31, 1983 who elected to make no contributions after December 31, 1983 or former participants in the RCL Plan as of December 31, 1983 who elected to continue making contributions after December 31, 1983 and whose retirement date is on or after July 1, 1992 will receive a benefit computed as follows:

For Continuous Service prior to the date contributions were discontinued, the amount determined under (a) or (b) above (the RCL Plan Formula). In determining whether (a) or (b) is used, all years of Continuous Service as of the participant's retirement date shall be taken into account.

For Continuous Service after the date contributions were discontinued but prior to the completion of 25 years of Continuous Service, the RBL Plan benefit.

#### Former Participants in the Medlabs Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the Medlabs Plan as of February 28, 1989 will receive the Medlabs Plan accrued benefit based on service and earnings to June 30, 1988 under that Plan plus the RBL plan benefit based on continuous service from July 1, 1988.

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### Normal retirement (continued)

#### Cash Balance Formula

For all non-grandfathered participants, subsequent to December 31, 1994 for former NHL Plan participants and June 30, 1995 for former RBL Plan participants, a cash balance plan benefit based on Pay-based Credit as follows:

Pay-based Credit:

| Credited Service | Pay-based Credit |
|------------------|------------------|
| 0-1.99 years     | 2.25%            |
| 2-4.99 years     | 2.50%            |
| 5-9.99 years     | 3.00%            |
| 10-14.99 years   | 4.00%            |
| 15-19.99 years   | 5.00%            |
| 20-33.99 years   | 6.00%            |
| 34+ years        | 0.00%            |

Interest Credit: 4.00%.

The monthly benefit is developed by projecting the cash balance as of the end of the year of determination to Normal Retirement Date based on the interest credit rate in effect at determination, then converting to a monthly benefit using actuarial equivalence based on the applicable mortality table and the applicable interest rate defined in the IRC Section 417(e) for the year of determination.

### Late retirement

If retirement occurs after the normal retirement date, the late retirement income will be the greater of:

- the benefit calculated using credited service and compensation as of the late retirement date; and
- the benefit accrued as of the normal retirement date, actuarially increased to the late retirement date.

### Accrued benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula(s) shown above, but is based on current credited service, final average monthly compensation, and social security benefit (subject to the plan freeze on 12/31/2009).

#### Former Participants in the RBL Plan

The pre-7/1/95 accrued benefit and grandfathered accrued benefit is computed in the same manner as the Normal Retirement Benefit except that Credited Service is projected to Normal Retirement Date (and then limited to 25 years). The resulting benefit is then multiplied by Credited Service at Termination divided by Credited Service projected to Normal Retirement Date.

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### Accrued benefit (continued)

#### Former Participants in the CBL Pension Plan

The deferred vested benefit for former participants in the CBL Pension Plan as of June 30, 1983 is the sum of the CBL Plan accrued benefit as of June 30, 1983 and the RBL Plan deferred vested benefit based on Continuous Service measured from July 1, 1983. The CBL Plan accrued benefit is subject to the reduction (if any) for early commencement that would have applied under the CBL Plan and the vesting percent under the CBL Plan, recognizing Service under this Plan as though it were under the CBL Plan.

Benefits may commence after the attainment of age 50.

The foregoing CBL Pension Plan benefit was frozen effective December 31, 1988.

#### Former Participants in the RCL Plan

The portion of the accrued benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992 will be determined as follows:

A participant who would have completed less than 15 years of Continuous Service if his Continuous Service had continued to his Normal Retirement Date will use part (a) of the RCL Plan Formula.

A participant who would have completed 15 or more years of Continuous Service if his Continuous Service had continued to his Normal Retirement Date will use part (b) of the RCL Plan Formula.

#### Former Participants in the Medlabs Plan

The deferred vested benefit for former participants in the Medlabs Plan as of February 28, 1989 is the sum of the Medlabs Plan accrued benefit as of June 30, 1988 and the RBL Plan deferred vested benefit based on Continuous Service from July 1, 1988. The Medlabs Plan accrued benefit is subject to the reduction (if any) for early commencement that would have applied under the Medlabs Plan.

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### **Early retirement benefit**

Accrued monthly benefit as of early retirement date reduced  $\frac{1}{2}\%$  for each month benefits begin before age 65.

For former RBL Plan participants, grandfathered benefits and benefits accrued prior to July 1, 1995 are reduced  $\frac{1}{180}$ th for each of the first sixty months benefits begin before Normal Retirement Date and  $\frac{1}{360}$ th for each of the next sixty months.

For participants in the RCL Plan as of December 31, 1983, the portion of the Early Retirement Benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992 will be determined as follows:

A participant with 15 or more year of Continuous Service at Early Retirement Date will use part (b) of the RCL Plan Formula.

A participant with less than 15 years of Continuous Service at Early Retirement Date but who would have completed 15 or more years if his Continuous Service had continued to his Normal Retirement Date will use part (b) of the RCL Plan Formula.

A participant with less than 15 years of Continuous Service at Early Retirement Date and who would have completed less than 15 years if his Continuous Service had continued to his Normal Retirement Date will use part (a) of the RCL Plan Formula.

### **Disability benefit**

For pre-1995 accrued benefits and Grandfather formula: The accrued benefit is as of the date of disability. The amount of accrued benefit is reduced for each month benefits begin before age 65 as follows:  $\frac{1}{2}\%$  for each such month after age 55 and actuarially for each such month before age 55.

For former RBL Plan participants, grandfathered benefits and benefits accrued prior to July 1, 1995 are reduced in the same manner as for the Early Retirement Benefit described above.

Cash Balance Pension Plan Benefit: Distribution of 100% of the cash balance.

### **Vested benefits upon termination of service**

The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive an actuarially reduced benefit commencing prior to normal retirement date. For benefits earned under the Cash Balance Pension Plan formula, the participant may elect a distribution of their vested cash balance account.

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**Death benefits for participants in active service**

The participant's spouse will receive a monthly retirement income payable for life in an amount equal to 50% of the amount the participant would have received if he had survived and elected to commence receiving a retirement income at the earliest date allowed under the plan, payable under the qualified joint and 50% contingent option. For benefits earned under the Cash Balance Pension Plan formula, an immediate distribution of 50% of the account may be requested by the spouse. No benefits are payable in the event of death of an unmarried participant.

**Death benefits for former participants in the RCL Plan**

A former participant in the RCL Plan as of December 31, 1983 will receive a death benefit calculated only upon that portion of his retirement benefit attributable to the RBL plan benefit.

Additionally, a participant who has completed the eligibility requirements for early retirement may elect, at any time before benefit commencement, a pre-retirement death benefit for only the portion of his retirement benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992. On the death of a participant who elected this option, his spouse will receive a monthly benefit equal to 50% of the RCL Plan Formula portion of the benefits the participant would have received had he retired on the day before his death. The RCL Plan Formula portion of the benefit that participant receives at actual retirement will be reduced by .5% for each year that the election is in effect to cover the cost of this option.

As a minimum, a participant's beneficiary will receive a refund of the participant's employee contributions with interest.

**Death benefits for retired former RBL plan participants**

Post-retirement coverage is available to all retired participants who have an eligible spouse for benefits accrued prior to July 1, 1995 and for grandfathered participants under the RBL Plan formula. The benefit is 50% of the participant's pension (before and without regard to any adjustment for any alternative payment forms).

Each eligible child receives 40% of the amount payable to the spouse subject to an overall maximum for all children of 100% of the spouse's benefit. Payments to a child cease once he attains age 21.

|                |                                                                         |
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### Other Plan Provisions

|                                                                   |                                                                                                                                                                                                                                                                                                   |
|-------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal form of retirement income</b>                           | The normal form of benefit is 10 years certain and life. For benefits accrued under the RBL Plan, either prior to July 1, 1995 or as a grandfathered employee, the normal form of benefit is a life only benefit.                                                                                 |
| <b>Optional forms of retirement income in lieu of normal form</b> | The plan provides optional payment forms, including the qualified Joint and Contingent benefit for married employees and lump sum distributions, on an actuarially equivalent basis. Actuarial equivalence for this purpose is based on PPA assumptions for terminations after December 31, 2007. |

### Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

### Changes in Benefits Valued Since Prior Year

None.

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
| EIN / PN:      | 13-3757370/002                                                          |
| Plan Sponsor:  | Laboratory Corporation of America Holdings                              |
| Valuation Date | January 1, 2020                                                         |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26

### Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2020

Number and average account balance distributed by attained age and attained years of credited service<sup>1</sup>

| Attained Age | Attained Years of Credited Service <sup>2</sup> |       |        |        |        |        |        |       |       |           | Total              |
|--------------|-------------------------------------------------|-------|--------|--------|--------|--------|--------|-------|-------|-----------|--------------------|
|              | Under 1                                         | 1-4   | 5-9    | 10-14  | 15-19  | 20-24  | 25-29  | 30-34 | 35-39 | 40 & Over |                    |
| Under 25     | 0                                               | 0     | 0      | 0      | 0      | 0      | 0      | 0     | 0     | 0         | 0                  |
| 25-29        | -                                               | -     | -      | -      | -      | -      | -      | -     | -     | -         | -                  |
|              | 0                                               | 0     | 0      | 0      | 0      | 0      | 0      | 0     | 0     | 0         | 0                  |
| 30-34        | -                                               | -     | -      | -      | -      | -      | -      | -     | -     | -         | -                  |
|              | 24                                              | 67    | 0      | 0      | 0      | 0      | 0      | 0     | 0     | 0         | 91                 |
| 35-39        | 951                                             | 1,731 | -      | -      | -      | -      | -      | -     | -     | -         | 1,525              |
|              | 82                                              | 391   | 97     | 0      | 0      | 0      | 0      | 0     | 0     | 0         | 570                |
| 40-44        | 1,017                                           | 2,777 | 7,827  | -      | -      | -      | -      | -     | -     | -         | 3,383              |
|              | 74                                              | 477   | 394    | 100    | 2      | 0      | 0      | 0     | 0     | 0         | 1,047              |
| 45-49        | 1,234                                           | 3,303 | 9,539  | 15,932 | -      | -      | -      | -     | -     | -         | 6,740              |
|              | 93                                              | 502   | 440    | 296    | 60     | 6      | 0      | 0     | 0     | 0         | 1,397              |
| 50-54        | 1,277                                           | 3,732 | 10,093 | 19,204 | 31,175 | -      | -      | -     | -     | -         | 10,206             |
|              | 66                                              | 458   | 451    | 302    | 192    | 115    | 9      | 0     | 0     | 0         | 1,593              |
| 55-59        | 1,571                                           | 3,959 | 11,084 | 20,751 | 33,987 | 48,764 | -      | -     | -     | -         | 16,187             |
|              | 76                                              | 414   | 491    | 261    | 203    | 186    | 99     | 1     | 0     | 0         | 1,731              |
| 60-64        | 1,473                                           | 4,397 | 12,109 | 20,973 | 35,197 | 49,882 | 58,764 | -     | -     | -         | 20,592             |
|              | 46                                              | 316   | 362    | 240    | 164    | 132    | 117    | 6     | 0     | 0         | 1,383              |
| 65-69        | 1,355                                           | 4,362 | 12,764 | 21,529 | 35,027 | 49,603 | 70,246 | -     | -     | -         | 23,325             |
|              | 22                                              | 132   | 160    | 103    | 78     | 50     | 46     | 7     | 0     | 0         | 598                |
| 70 & over    | 1,720                                           | 4,570 | 12,492 | 23,876 | 39,325 | 49,439 | 70,863 | -     | -     | -         | 24,335             |
|              | 6                                               | 57    | 78     | 47     | 20     | 19     | 8      | 4     | 1     | 0         | 240                |
| Total        | -                                               | 4,387 | 9,745  | 19,534 | 34,002 | -      | -      | -     | -     | -         | 19,171             |
|              | 489                                             | 2,814 | 2,473  | 1,349  | 719    | 508    | 279    | 18    | 1     | 0         | 8,650 <sup>3</sup> |
|              | 1,312                                           | 3,737 | 11,032 | 20,432 | 34,869 | 49,181 | 65,940 | -     | -     | -         | 15,748             |

<sup>1</sup> The average cash balance is not shown for any group that has less than 20 participants.

<sup>2</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

<sup>3</sup> Excludes three active participants with \$0 cash balance as of January 1, 2020 (rehires who received their Cash Balance accounts but still are entitled to prior plan annuity benefits).

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 Plan Sponsor: Laboratory Corporation of America Holdings  
 Valuation Date: January 1, 2020

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2020

| Type of Base | Date<br>Established | Initial Amount | Remaining<br>Amortization<br>Period (Years) | Outstanding<br>Balance | Amortization<br>Payment |
|--------------|---------------------|----------------|---------------------------------------------|------------------------|-------------------------|
| 1. Shortfall | 01/01/2020          | (4,260,508)    | 7.00000                                     | (4,260,508)            | (690,076)               |
| 2. Shortfall | 01/01/2019          | 4,197,789      | 6.00000                                     | 3,708,272              | 682,089                 |
| 3. Shortfall | 01/01/2018          | 3,829,654      | 5.00000                                     | 2,913,948              | 625,190                 |
| 4. Shortfall | 01/01/2017          | 10,112,318     | 4.00000                                     | 6,300,446              | 1,660,564               |
| 5. Shortfall | 01/01/2016          | 10,557,998     | 3.00000                                     | 5,051,640              | 1,744,429               |
| 6. Shortfall | 01/01/2015          | 1,803,210      | 2.00000                                     | 589,226                | 299,879                 |
| 7. Shortfall | 01/01/2014          | (5,147,088)    | 1.00000                                     | (861,411)              | (861,411)               |
| Total        |                     |                |                                             | 13,441,613             | 3,460,664               |

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# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                                                         |
|--------------------------|-------------------------------------------------------------------------|
| <b>Plan Sponsor</b>      | Laboratory Corporation of America Holdings                              |
| <b>EIN/PN</b>            | 13-3757370/002                                                          |
| <b>Plan Name</b>         | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
| <b>Valuation Date</b>    | January 1, 2020                                                         |
| <b>Enrolled Actuary</b>  | Thomas E. Palmer                                                        |
| <b>Enrollment Number</b> | 20-05892                                                                |

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

| x  | $q_x^r$ | $l_x$ | ${}_{x-55}p_{55} = l_x / l_{55}$ | $q_x^r * l_x / l_{55}$ | $x * q_x^r * l_x / l_{55}$ |
|----|---------|-------|----------------------------------|------------------------|----------------------------|
| 55 | 0.05    | 1,000 | 1.000000                         | 0.050000               | 2.750000                   |
| 56 | 0.05    | 950   | 0.950000                         | 0.047500               | 2.660000                   |
| 57 | 0.05    | 903   | 0.902500                         | 0.045125               | 2.572125                   |
| 58 | 0.05    | 857   | 0.857375                         | 0.042869               | 2.486388                   |
| 59 | 0.07    | 815   | 0.814506                         | 0.057015               | 3.363911                   |
| 60 | 0.07    | 757   | 0.757491                         | 0.053024               | 3.181461                   |
| 61 | 0.07    | 704   | 0.704466                         | 0.049313               | 3.008072                   |
| 62 | 0.12    | 655   | 0.655154                         | 0.078618               | 4.874344                   |
| 63 | 0.12    | 577   | 0.576535                         | 0.069184               | 4.358607                   |
| 64 | 0.12    | 507   | 0.507351                         | 0.060882               | 3.896456                   |
| 65 | 0.20    | 446   | 0.446469                         | 0.089294               | 5.804097                   |
| 66 | 0.20    | 357   | 0.357175                         | 0.071435               | 4.714712                   |
| 67 | 0.20    | 286   | 0.285740                         | 0.057148               | 3.828918                   |
| 68 | 0.20    | 229   | 0.228592                         | 0.045718               | 3.108853                   |
| 69 | 0.20    | 183   | 0.182874                         | 0.036575               | 2.523657                   |
| 70 | 0.25    | 146   | 0.146299                         | 0.036575               | 2.560232                   |
| 71 | 0.25    | 110   | 0.109724                         | 0.027431               | 1.947605                   |
| 72 | 0.25    | 82    | 0.082293                         | 0.020573               | 1.481277                   |
| 73 | 0.25    | 62    | 0.061720                         | 0.015430               | 1.126388                   |
| 74 | 0.25    | 46    | 0.046290                         | 0.011572               | 0.856363                   |
| 75 | 1.00    | 35    | 0.034717                         | 0.034717               | 2.603807                   |

Average age at retirement

63.707272

Rounded for Schedule SB item 22

64 ==> SCHB\_WARA

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan  
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# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The plan was originally effective January 1, 1992, restated effective January 1, 2016 and subsequently amended by Amendment Number 1 (adopted November 2018) which provided for the automatic payments of small Cash Balance accounts (less than or equal to \$5,000) for commencement dates on and after December 1, 2018.

### Definitions

|                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Plan year</b>         | The twelve-month period ending December 31.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Covered employees</b> | <p>All employees are eligible to participate under the plan on the Entry Date coincident with or next following the later of attaining age 21 and first anniversary of hire. For employees hired prior to January 1, 1995, Entry Date means the first day of the month. For employees hired on or after January 1, 1995, Entry Date means the first day of each January and July. "Employee" means any person on the payroll whose wages are subject to withholding for the purposes of federal income tax.</p> <p>Note: If an employee meets the age requirement, but fails to complete 1,000 hours during the first year, participation will begin on the January 1 following the plan year in which 1,000 hours are completed.</p> <p>Participation in the plan was closed to new entrants as of December 31, 2009, and participants in the plan will not accrue any additional benefits after that date.</p> |
| <b>Credited service</b>  | The number of years and completed months of service from date of participation to date of termination, adjusted for certain periods of unpaid absence. Credited service stops accruing as of December 31, 2009.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Vesting service</b>   | Total service from date of hire to date of termination, less any absence in excess of 12 months that is excluded from credited service, using elapsed time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
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| Valuation Date | January 1, 2020                                                         |

## SCHEDULE SB ATTACHMENTS

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### Sample special service provisions

- a. Employees of Biomedical Reference Laboratories, Inc.  
Service for the purposes of participation and vesting is measured from date of hire by BRL; Credited Service is measured from the later of January 1, 1983 or the date of employment.
- b. Former Participants in the CBL Plan as of June 30, 1983  
Service for the purposes of determining participation and vesting is measured from the same date that such service commenced under the CBL Plan. Credited Service is measured from July 1, 1983.
- c. Former Participants in the RCL Plan as of December 31, 1983  
Service for the purposes of determining participation and vesting shall take into account all service with Roche Clinical Laboratories, Inc. Credited Service is measured from the same date that such service commenced under the RCL Plan.
- d. Employees in the Roche Clinical Laboratories Division as of December 31, 1983 and other than those described in (c)  
Service for the purposes of determining participation and vesting shall take into account all service with Roche Clinical Laboratories, Inc. Credited Service is measured from January 1, 1984.
- e. Former Participants in the Medlabs Plan as of February 28, 1989  
Service for the purposes of determining participation and vesting shall take into account all service with Medical Laboratory Associates, Inc. and Affiliated Companies. Credited Service is measured from July 1, 1988.
- f. Former Employees of Allied Clinical Laboratories  
Service for the purposes of participation and vesting service is measured from the later of June 23, 1994 or date of hire with date of participation not earlier than January 1, 1996. Credited service is measured from the later of January 1, 1996 or date of participation.
- g. Former Employees of Med Express  
Service for the purposes of participation and vesting is measured from the later of July 14, 1995 or date of hire. Credited Service is measured from date of participation.
- h. Former Employees of Nyack Hospital Laboratories  
Service for purposes of participation and vesting is measured from date of hire with date of participation not earlier than May 1, 1995. Credited Service is measured from the later of May 1, 1995 or date of participation.

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
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| Valuation Date | January 1, 2020                                                         |

## SCHEDULE SB ATTACHMENTS

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### Sample special service provisions (continued)

- i. Former Eligible Employees of Dynacare Laboratories  
Service for purposes of participation and vesting is measured from the later of July 25, 2002 or date of hire. Credited service is measured from the later of January 1, 2004 or date of participation.
- j. Former Employees of Path Lab  
Service for purposes of participation and vesting is measured from the later of May 1, 2001 or date of hire. Credited service is measured from the later of July 1, 2002 or date of participation.
- k. Former Employees of Dianon Systems  
Service for purposes of participation and vesting is measured from the later of January 17, 2003 or date of hire. Credited service is measured from the later of July 1, 2004 or date of participation.

**Final average compensation** The monthly average of the 5 consecutive calendar years' compensation out of the last 10 years that gives the highest average. For benefits accrued prior to July 1, 1995 under the Roche Biomedical Laboratories Retirement Plan (the "RBL Plan"), and for participants grandfathered under that plan formula, the monthly average is based on the highest 60 months out of the last 120 months that gives the highest average. No compensation shall be taken into account under the plan for any period after December 31, 2009.

**Plan compensation** Compensation includes base pay plus any compensation deferred under a Section 125 or Section 401(k) plan, including shift differentials. Compensation is limited to \$200,000 (indexed beginning in 2002) as required.

**Social Security benefit** This benefit is the estimated monthly amount of primary old age insurance payable at age 65. In the case of an early retirement for participants grandfathered under the National Health Laboratories Incorporated Retirement Plan (the "NHL Plan"), the estimate is based on no future earnings after retirement; otherwise, it is assumed that earnings remain level until age 65.

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## SCHEDULE SB ATTACHMENTS

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### Eligibility for Benefits

|                                    |                                                                                                                                                                                                                                 |
|------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>           | Age 65 and five years of employment. For grandfathered participants under the RBL Plan, normal retirement date is age 65.                                                                                                       |
| <b>Late retirement</b>             | Retirement after NRD                                                                                                                                                                                                            |
| <b>Early retirement</b>            | Age 55 and 10 years of vesting service.                                                                                                                                                                                         |
| <b>Disability</b>                  | Total and permanent disability of participant prior to normal retirement date, 3 years of vesting service required (5 years if no Hours of Service have been worked since 1/1/2008).                                            |
| <b>Deferred vested termination</b> | A participant is 100% vested upon completion of 3 years of vesting service (5 years if no Hours of Service have been worked since 1/1/2008). However, all participants become 100% vested upon reaching Normal Retirement Date. |
| <b>Preretirement death</b>         | 3 years of vesting service (5 years if no Hours of Service have been worked since 1/1/2008).                                                                                                                                    |

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
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# SCHEDULE SB ATTACHMENTS

## Benefits Paid Upon the Following Events

### Normal retirement Former Participants of the NHL Incorporated Employees' Retirement Plan

For benefits accrued prior to January 1, 1995 and for all grandfathered participants (age 50 and 15 Years of Vesting Service as of December 31, 1994), a monthly pension equal to the greater of (a) or (b) as follows:

- a. 52% of 1/12 of Final Average Compensation less 50% of Social Security benefit, reduced proportionately for credited service of less than 30 years. Up to 34/30 of the benefit formula can be earned based on service for employees of Revlon on October 31, 1976.
- b. The benefit determined from the minimum benefit schedule as follows:

| Final Average Compensation | Monthly Minimum for Each Year of First 20 Years of Credited Service | Monthly Minimum for each Year of Credited Service From 20th to 30th Year* |
|----------------------------|---------------------------------------------------------------------|---------------------------------------------------------------------------|
| \$18,000 and Over          | \$24.00                                                             | \$19.50                                                                   |
| \$17,000 - \$17,999        | \$23.00                                                             | \$18.50                                                                   |
| \$16,000 - \$16,999        | \$22.00                                                             | \$17.50                                                                   |
| \$15,000 - \$15,999        | \$21.00                                                             | \$16.50                                                                   |
| \$14,000 - \$14,999        | \$20.00                                                             | \$15.50                                                                   |
| \$13,000 - \$13,999        | \$19.00                                                             | \$14.50                                                                   |
| \$12,000 - \$12,999        | \$18.00                                                             | \$13.50                                                                   |
| \$11,000 - \$11,999        | \$17.00                                                             | \$12.50                                                                   |
| \$10,000 - \$10,999        | \$16.00                                                             | \$11.50                                                                   |
| \$9,000 - \$9,999          | \$15.00                                                             | \$10.50                                                                   |
| \$8,000 - \$8,999          | \$14.00                                                             | \$9.50                                                                    |
| \$7,000 - \$7,999          | \$13.00                                                             | \$8.50                                                                    |
| \$6,000 - \$6,999          | \$12.00                                                             | \$7.50                                                                    |
| \$5,999 and Below          | \$11.00                                                             | \$6.50                                                                    |

\*Up to the 34<sup>th</sup> year if employed by Revlon on October 31, 1976

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## SCHEDULE SB ATTACHMENTS

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### Normal retirement (continued)

#### Former Participants of the Roche Biomedical Laboratories Retirement Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Vesting Service as of June 30, 1995), a monthly pension benefit equal to the greater of (a) or (b) as follows:

- a. 1.83% of Final Average Compensation multiplied by credited service not in excess of 25 years, less 0.63% of Final Average Compensation limited to Covered Compensation multiplied by credited service not in excess of 25 years.
- b. The following benefit schedule frozen as of December 31, 1988: 2% of Final Average Compensation multiplied by credited service not in excess of 25 years, less 2% of Primary Social Security multiplied by credited service not in excess of 25 years.

Covered Compensation is the 35 year average of the Social Security Wage Bases ending with the year the employee attains Social Security Retirement Age.

#### Former Participants in the CBL Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the CBL Plan as of June 30, 1983 will receive the greater of (a) or (b)

- a. The sum of:
  - I. 1% of Basic Earnings Rate as of June 30, 1983 multiplied by service as of December 31, 1975.
  - II. 1.2% of Basic Earnings Rate as of June 30, 1983 multiplied by service earned from December 31, 1975 through June 30, 1983.
  - III. The RBL plan benefit based upon service measured from June 30, 1983, not in excess of 25 years.
- b. The sum of:
  - I. 1% of the greater of Earnings and Final Average Earnings multiplied by service as of December 31, 1975.
  - II. 1.2% of the greater of Earnings and Final Average Earnings multiplied by service earned from December 31, 1974 through June 30, 1983.
  - III. The RBL plan benefit based upon service measured from June 30, 1983 such that the sum of service considered under (i), (ii) and (iii) does not exceed 25 years.

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
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| Valuation Date | January 1, 2020                                                         |

## SCHEDULE SB ATTACHMENTS

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### Normal retirement (continued)

In the CBL Plan, Basic Earnings Rate is defined as the highest five consecutive year average earnings rates for the participant at the date of determination, where earnings rate is defined as the participant's base salary rate on a preceding December 1<sup>st</sup>.

The foregoing CBL Pension Plan benefit was frozen effective December 31, 1988.

#### Former Participants in the RCL Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the RCL Plan as of December 31, 1983 who elected to continue making contributions after December 31, 1983 and whose retirement date is on or before June 30, 1992 will receive a benefit (the "RCL Plan Formula") computed as follows:

For a participant with less than 15 years of Continuous Service, the benefit is 2% of earnings less \$18 for each year of Continuous Service.

For a participant with at least 15 years of Continuous Service, the benefit is 2.4% of Final Average Earnings less \$57.60 times years of Continuous Service not in excess of 25 years.

Former participants in the RCL Plan as of December 31, 1983 who elected to make no contributions after December 31, 1983 or former participants in the RCL Plan as of December 31, 1983 who elected to continue making contributions after December 31, 1983 and whose retirement date is on or after July 1, 1992 will receive a benefit computed as follows:

For Continuous Service prior to the date contributions were discontinued, the amount determined under (a) or (b) above (the RCL Plan Formula). In determining whether (a) or (b) is used, all years of Continuous Service as of the participant's retirement date shall be taken into account.

For Continuous Service after the date contributions were discontinued but prior to the completion of 25 years of Continuous Service, the RBL Plan benefit.

#### Former Participants in the Medlabs Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the Medlabs Plan as of February 28, 1989 will receive the Medlabs Plan accrued benefit based on service and earnings to June 30, 1988 under that Plan plus the RBL plan benefit based on continuous service from July 1, 1988.

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
| Plan Name:     | Laboratory Corporation of America Holdings Cash Balance Retirement Plan |
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| Valuation Date | January 1, 2020                                                         |

## SCHEDULE SB ATTACHMENTS

### Normal retirement (continued)

#### Cash Balance Formula

For all non-grandfathered participants, subsequent to December 31, 1994 for former NHL Plan participants and June 30, 1995 for former RBL Plan participants, a cash balance plan benefit based on Pay-based Credit as follows:

Pay-based Credit:

| Credited Service | Pay-based Credit |
|------------------|------------------|
| 0-1.99 years     | 2.25%            |
| 2-4.99 years     | 2.50%            |
| 5-9.99 years     | 3.00%            |
| 10-14.99 years   | 4.00%            |
| 15-19.99 years   | 5.00%            |
| 20-33.99 years   | 6.00%            |
| 34+ years        | 0.00%            |

Interest Credit: 4.00%.

The monthly benefit is developed by projecting the cash balance as of the end of the year of determination to Normal Retirement Date based on the interest credit rate in effect at determination, then converting to a monthly benefit using actuarial equivalence based on the applicable mortality table and the applicable interest rate defined in the IRC Section 417(e) for the year of determination.

### Late retirement

If retirement occurs after the normal retirement date, the late retirement income will be the greater of:

- the benefit calculated using credited service and compensation as of the late retirement date; and
- the benefit accrued as of the normal retirement date, actuarially increased to the late retirement date.

### Accrued benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula(s) shown above, but is based on current credited service, final average monthly compensation, and social security benefit (subject to the plan freeze on 12/31/2009).

#### Former Participants in the RBL Plan

The pre-7/1/95 accrued benefit and grandfathered accrued benefit is computed in the same manner as the Normal Retirement Benefit except that Credited Service is projected to Normal Retirement Date (and then limited to 25 years). The resulting benefit is then multiplied by Credited Service at Termination divided by Credited Service projected to Normal Retirement Date.

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
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## SCHEDULE SB ATTACHMENTS

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### Accrued benefit (continued)

#### Former Participants in the CBL Pension Plan

The deferred vested benefit for former participants in the CBL Pension Plan as of June 30, 1983 is the sum of the CBL Plan accrued benefit as of June 30, 1983 and the RBL Plan deferred vested benefit based on Continuous Service measured from July 1, 1983. The CBL Plan accrued benefit is subject to the reduction (if any) for early commencement that would have applied under the CBL Plan and the vesting percent under the CBL Plan, recognizing Service under this Plan as though it were under the CBL Plan.

Benefits may commence after the attainment of age 50.

The foregoing CBL Pension Plan benefit was frozen effective December 31, 1988.

#### Former Participants in the RCL Plan

The portion of the accrued benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992 will be determined as follows:

A participant who would have completed less than 15 years of Continuous Service of his Continuous Service had continued to his Normal Retirement Date will use part (a) of the RCL Plan Formula.

A participant who would have completed 15 or more years of Continuous Service if his Continuous Service had continued to his Normal Retirement Date will use part (b) if the RCL Plan Formula.

#### Former Participants in the Medlabs Plan

The deferred vested benefit for former participants in the Medlabs Plan as of February 28, 1989 is the sum of the Medlabs Plan accrued benefit as of June 30, 1988 and the RBL Plan deferred vested benefit based on Continuous Service from July 1, 1988. The Medlabs Plan accrued benefit is subject to the reduction (if any) for early commencement that would have applied under the Medlabs Plan.

|                |                                                                         |
|----------------|-------------------------------------------------------------------------|
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### **Early retirement benefit**

Accrued monthly benefit as of early retirement date reduced  $\frac{1}{2}\%$  for each month benefits begin before age 65.

For former RBL Plan participants, grandfathered benefits and benefits accrued prior to July 1, 1995 are reduced  $\frac{1}{180}$ th for each of the first sixty months benefits begin before Normal Retirement Date and  $\frac{1}{360}$ th for each of the next sixty months.

For participants in the RCL Plan as of December 31, 1983, the portion of the Early Retirement Benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992 will be determined as follows:

A participant with 15 or more year of Continuous Service at Early Retirement Date will use part (b) of the RCL Plan Formula.

A participant with less than 15 years of Continuous Service at Early Retirement Date but who would have completed 15 or more years if his Continuous Service had continued to his Normal Retirement Date will use part (b) of the RCL Plan Formula.

A participant with less than 15 years of Continuous Service at Early Retirement Date and who would have completed less than 15 years if his Continuous Service had continued to his Normal Retirement Date will use part (a) of the RCL Plan Formula.

### **Disability benefit**

For pre-1995 accrued benefits and Grandfather formula: The accrued benefit is as of the date of disability. The amount of accrued benefit is reduced for each month benefits begin before age 65 as follows:  $\frac{1}{2}\%$  for each such month after age 55 and actuarially for each such month before age 55.

For former RBL Plan participants, grandfathered benefits and benefits accrued prior to July 1, 1995 are reduced in the same manner as for the Early Retirement Benefit described above.

Cash Balance Pension Plan Benefit: Distribution of 100% of the cash balance.

### **Vested benefits upon termination of service**

The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive an actuarially reduced benefit commencing prior to normal retirement date. For benefits earned under the Cash Balance Pension Plan formula, the participant may elect a distribution of their vested cash balance account.

|                |                                                                         |
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**Death benefits for participants in active service**

The participant's spouse will receive a monthly retirement income payable for life in an amount equal to 50% of the amount the participant would have received if he had survived and elected to commence receiving a retirement income at the earliest date allowed under the plan, payable under the qualified joint and 50% contingent option. For benefits earned under the Cash Balance Pension Plan formula, an immediate distribution of 50% of the account may be requested by the spouse. No benefits are payable in the event of death of an unmarried participant.

**Death benefits for former participants in the RCL Plan**

A former participant in the RCL Plan as of December 31, 1983 will receive a death benefit calculated only upon that portion of his retirement benefit attributable to the RBL plan benefit.

Additionally, a participant who has completed the eligibility requirements for early retirement may elect, at any time before benefit commencement, a pre-retirement death benefit for only the portion of his retirement benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992. On the death of a participant who elected this option, his spouse will receive a monthly benefit equal to 50% of the RCL Plan Formula portion of the benefits the participant would have received had he retired on the day before his death. The RCL Plan Formula portion of the benefit that participant receives at actual retirement will be reduced by .5% for each year that the election is in effect to cover the cost of this option.

As a minimum, a participant's beneficiary will receive a refund of the participant's employee contributions with interest.

**Death benefits for retired former RBL plan participants**

Post-retirement coverage is available to all retired participants who have an eligible spouse for benefits accrued prior to July 1, 1995 and for grandfathered participants under the RBL Plan formula. The benefit is 50% of the participant's pension (before and without regard to any adjustment for any alternative payment forms).

Each eligible child receives 40% of the amount payable to the spouse subject to an overall maximum for all children of 100% of the spouse's benefit. Payments to a child cease once he attains age 21.

|                |                                                                         |
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### Other Plan Provisions

**Normal form of retirement income**

The normal form of benefit is 10 years certain and life. For benefits accrued under the RBL Plan, either prior to July 1, 1995 or as a grandfathered employee, the normal form of benefit is a life only benefit.

**Optional forms of retirement income in lieu of normal form**

The plan provides optional payment forms, including the qualified Joint and Contingent benefit for married employees and lump sum distributions, on an actuarially equivalent basis. Actuarial equivalence for this purpose is based on PPA assumptions for terminations after December 31, 2007.

### Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

### Changes in Benefits Valued Since Prior Year

None.

|                |                                                                         |
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| Valuation Date | January 1, 2020                                                         |

|                         |                                                                                |
|-------------------------|--------------------------------------------------------------------------------|
| <b>Plan Name</b>        | <b>Laboratory Corporation Of America Holdings Cash Balance Retirement Plan</b> |
| <b>Plan Sponsor EIN</b> | <b>13-3757370</b>                                                              |
| <b>ERISA Plan #</b>     | <b>002</b>                                                                     |
| <b>Plan Year Ending</b> | <b>December 31, 2020</b>                                                       |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| <b>Form/Schedule</b> | <b>Line #</b> | <b>Description</b>                                          | <b>Attachment</b> |
|----------------------|---------------|-------------------------------------------------------------|-------------------|
| 5500 Sch. H          | Line 3        | Financial statements used in formulating the IQPA's opinion |                   |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Held at End of Year)                    | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Acquired and Disposed of Within Year)   |                   |
| 5500 Sch. H          | Line 4j       | Schedule of Reportable Transactions                         | X                 |
| 5500 Sch. H          | Line 4a       | Schedule of Delinquent Participant Contributions            |                   |

## SCHEDULE SB ATTACHMENTS

**Schedule SB, Line 32**  
**Schedule of Amortization Bases**  
**as of January 1, 2020**

| Type of Base | Date Established | Initial Amount | Remaining Amortization Period (Years) | Outstanding Balance | Amortization Payment |
|--------------|------------------|----------------|---------------------------------------|---------------------|----------------------|
| 1. Shortfall | 01/01/2020       | (4,260,508)    | 7.00000                               | (4,260,508)         | (690,076)            |
| 2. Shortfall | 01/01/2019       | 4,197,789      | 6.00000                               | 3,708,272           | 682,089              |
| 3. Shortfall | 01/01/2018       | 3,829,654      | 5.00000                               | 2,913,948           | 625,190              |
| 4. Shortfall | 01/01/2017       | 10,112,318     | 4.00000                               | 6,300,446           | 1,660,564            |
| 5. Shortfall | 01/01/2016       | 10,557,998     | 3.00000                               | 5,051,640           | 1,744,429            |
| 6. Shortfall | 01/01/2015       | 1,803,210      | 2.00000                               | 589,226             | 299,879              |
| 7. Shortfall | 01/01/2014       | (5,147,088)    | 1.00000                               | (861,411)           | (861,411)            |
| Total        |                  |                |                                       | 13,441,613          | 3,460,664            |

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### Schedule SB, Line 24 Change in Actuarial Assumptions

- The form of payment assumption for current terminated vested participants was changed from 100% assumed to elect an annuity at age 65 to 100% assumed to elect a deferred lump sum payable based on the retirement decrements for current terminated vested participants.
- Retirement decrements for current terminated vested participants were changed from 100% at age 65 to 20% at ages 65-70 and 100% at age 71.
- The form of payment assumption for active participants was changed from 100% assumed to elect an immediate lump sum at termination to 75% assumed to elect an immediate lump sum at termination and 25% assumed to elect a deferred lump sum at age 65.

|                |                                                                         |
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