

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

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>CONTRAN CORPORATION PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>003</u>	
	1c Effective date of plan	<u>06/01/1972</u>	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CONTRAN CORPORATION</u> <u>5430 LBJ FREEWAY, SUITE 1700</u> <u>DALLAS, TX 75240-2697</u>	2b Employer Identification Number (EIN) <u>74-1646336</u>	2c Plan Sponsor's telephone number <u>972-233-1700</u>	2d Business code (see instructions) <u>321210</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2021	KATHY COOK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2021	MICHAEL S. SIMMONS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	2569
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	81
a(2) Total number of active participants at the end of the plan year		6a(2)	79
b Retired or separated participants receiving benefits.....		6b	1663
c Other retired or separated participants entitled to future benefits		6c	246
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1988
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	491
f Total. Add lines 6d and 6e		6f	2479
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

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)	3519255	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	3519255	0
10 Interest on line 9 using prior year's actual return of <u>18.67</u> %	657045	0
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>5.48</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		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	4176300	0

Part III Funding Percentages

14 Funding target attainment percentage	14	114.01 %
15 Adjusted funding target attainment percentage	15	117.31 %
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	106.63 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
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	
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	827000
b Excess assets, if applicable, but not greater than line 31a		31b	827000
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment			
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount.....		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

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

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan CONTRAN CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 CONTRAN CORPORATION	D Employer Identification Number (EIN) 74-1646336	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ARTISAN INTERNATIONAL GROWTH TRUST
26-3299719

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BLACKROCK INVESTMENTS, LLC
13-3806694

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CITY OF LONDON
51-6548874

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
EATON VANCE TRUST CO.
32-0225130

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

GMO

72-1566419

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

LUTHER KING CAPITAL MANAGEMENT

75-1630300

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

PIMCO

33-0629048

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

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

WELLINGTON TRUST COMPANY, NA

04-2755549

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

RELiance TRUST COMPANY

58-1428634

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

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

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

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

INCOME RESEARCH & MANAGEMENT INC.

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	SERVICE PROVIDER	172980	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 27 50	SERVICE PROVIDER	119028	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	SERVICE PROVIDER	68464	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

U.S. BANK NATIONAL ASSOCIATION

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 19 21 50 62 65	SERVICE PROVIDER	63647	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

NORTHWEST RETIREMENT PLANS, INC.

93-0839718

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 15 50	SERVICE PROVIDER	50337	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTWOOD MANAGEMENT CORP

13-3160186

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	SERVICE PROVIDER	24852	Yes ☒ No ☐	Yes ☐ No ☒	1706	Yes ☐ No ☒

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

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

SUTTON FROST CARY LLP

75-2593210

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	SERVICE PROVIDER	22500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LUTHER KING CAPITAL MANAGEMENT

75-1630300

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	SERVICE PROVIDER	19940	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan <u>CONTRAN CORPORATION PENSION PLAN</u>	B Three-digit plan number (PN) <u>003</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CONTRAN CORPORATION</u>	D Employer Identification Number (EIN) <u>74-1646336</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA S&P 500 FLAGSHIP NL FUND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN <u>04-0025081-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15219187</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: ARTISAN INTERNATIONAL GROWTH TRUST

b Name of sponsor of entity listed in (a): ARTISAN MULTIPLE INVESTMENT TRUST

c EIN-PN <u>26-3299719-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9428272</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LINDELL TRAIN GLOBAL EQUITY LLC

b Name of sponsor of entity listed in (a): LINDELL TRAIN LIMITED

c EIN-PN <u>98-1104976-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8391782</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: GQG PARTNERS GLOBAL EQUITY CIT FUND

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

c EIN-PN <u>82-6251411-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8200000</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: THE EMERGING (FREE) MRTS COUNTRY FN

b Name of sponsor of entity listed in (a): CITY OF LONDON INVESTMENT MANAGEMENT

c EIN-PN <u>51-6548874-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4188639</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CIF SMALL CAP 2000

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

c EIN-PN <u>04-2767481-057</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4102441</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PARAMETRIC EMERGING MRTS EQUITY FN

b Name of sponsor of entity listed in (a): EATON VANCE TRUST CO. COLLECTIVE INVESTMENT TR FOR EMPLOYEE BENEFIT PL

c EIN-PN <u>32-0225130-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3259196</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>CONTRAN CORPORATION PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CONTRAN CORPORATION</u>	D Employer Identification Number (EIN) <u>74-1646336</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	1465413	6485108
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	433368	534148
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	23729235	13848447
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	32501827	48860513
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	7715423	5612534
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	35530124	52789517
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	40121832	30231369
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	6834879	7586782

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	148332101 165948418
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	22500 22500
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	286027 169215
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	308527 191715
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	148023574 165756703

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
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	8104651
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	
(3)	Rents	2b(3)	3284730
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		3780515
(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)		1047106
c Other income	2c		113245
d Total income. Add all income amounts in column (b) and enter total.....	2d		28340717

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	9845218	
(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)		9845218
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)	92775	
(2) Contract administrator fees	2i(2)	50337	
(3) Investment advisory and management fees	2i(3)	339992	
(4) Other.....	2i(4)	279266	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		762370
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		10607588

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		17733129
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: SUTTON FROST CARY LLP

(2) EIN: 75-2593210

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g	X		59549098
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4293170 _____.			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

<div>A Name of plan CONTRAN CORPORATION PENSION PLAN</div>	<div>B Three-digit plan number (PN) ▶ 003</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 CONTRAN CORPORATION</div>	<div>D Employer Identification Number (EIN) 74-1646336</div>

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

<div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>	<div>1</div>
<div>2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 51-6039978 41-6271370</div> <div>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</div>	
<div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year</div>	<div>3 1</div>

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.)
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<div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?</div> <div>If the plan is a defined benefit plan, go to line 8.</div>	<div>☐ Yes ☒ No ☐ N/A</div>
<div>5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</div>	
<div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)</div>	<div>6a</div>
<div>b Enter the amount contributed by the employer to the plan for this plan year</div>	<div>6b</div>
<div>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).....</div>	<div>6c</div>
<div>If you completed line 6c, skip lines 8 and 9.</div>	
<div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline?</div>	<div>☐ Yes ☐ No ☐ N/A</div>
<div>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?</div>	<div>☐ Yes ☐ No ☒ N/A</div>

Part III	Amendments
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<div>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.....</div>	<div>☐ Increase ☐ Decrease ☐ Both ☒ No</div>
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

<div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?</div>	<div>☐ Yes ☐ No</div>
<div>11 a Does the ESOP hold any preferred stock?</div>	<div>☐ Yes ☐ No</div>
<div>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.)</div>	<div>☐ Yes ☐ No</div>
<div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market?</div>	<div>☐ Yes ☐ No</div>

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).....

14a

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).....

14b

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).....

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: 35 % Investment-Grade Debt: 54 % High-Yield Debt: _____ % Real Estate: _____ % Other: 11 %

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 _____

**CONTRAN CORPORATION PENSION PLAN
FINANCIAL STATEMENTS
and Supplemental Information**

December 31, 2019 and 2020

with

INDEPENDENT AUDITORS' REPORT

CONTRAN CORPORATION PENSION PLAN

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INDEPENDENT AUDITORS' REPORT

To the Retirement Committee of the
Contran Corporation Pension Plan:

We have audited the accompanying financial statements of the Contran Corporation Pension Plan ("Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2020, 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

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Contran Corporation Pension Plan as of December 31, 2019 and 2020, and the changes in its financial status for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Trust's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling

such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script that reads "Sutton Frost Cary".

A Limited Liability Partnership
Certified Public Accountants

October 12, 2021
Arlington, Texas

CONTRAN CORPORATION PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2019	2020
Assets:		
Investments, at fair value	\$ 147,898,733	\$ 165,414,271
Interest and dividends receivable	365,933	487,403
Receivable for unsettled security sales	<u>67,435</u>	<u>46,744</u>
Total assets	<u>148,332,101</u>	<u>165,948,418</u>
Liabilities:		
Payable for unsettled securities purchases	286,027	169,215
Other payable	<u>22,500</u>	<u>22,500</u>
Total liabilities	<u>308,527</u>	<u>191,715</u>
Net assets available for benefits	<u>\$ 148,023,574</u>	<u>\$ 165,756,703</u>

See accompanying Notes to Financial Statements.

CONTRAN CORPORATION PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years ended December 31,	
	2019	2020
Additions:		
Net appreciation in fair value of investments	\$ 17,535,309	\$ 16,838,091
Interest	3,289,060	8,104,651
Dividends	3,206,752	3,284,730
Other income	56,400	113,245
Total additions	24,087,521	28,340,717
Deductions:		
Benefits paid to participants	9,815,364	9,845,218
Administrative expenses	1,112,252	762,370
Total deductions	10,927,616	10,607,588
Net increase in net assets available for benefits	13,159,905	17,733,129
Net assets available for benefits:		
Beginning of year	134,863,669	148,023,574
End of year	\$ 148,023,574	\$ 165,756,703

See accompanying Notes to Financial Statements.

CONTRAN CORPORATION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan:

General. The following description of the Contran Corporation Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is a non-contributory defined benefit pension plan which covers eligible current and former employees of Contran Corporation, Valhi, Inc. and Medite Corporation, and certain former employees of Keystone Consolidated Industries, Inc. ("Keystone") (collectively, the "Employer"). Effective January 1, 2020, the Plan was amended such that, among other things, it was frozen to future eligibility, service crediting, crediting of earnings and benefit accrual. Employees who were a participant in the Plan immediately prior to the freeze date will continue as a participant in the Plan and the freezing of the Plan did not reduce or eliminate any benefits that are accrued, in pay status, vested and deferred under the Plan as of the freeze date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

At December 31, 2020, a wholly-owned subsidiary of Contran held approximately 92% of Valhi's outstanding common stock. Medite is a wholly-owned subsidiary of Valhi. Prior to December 31, 2018, Keystone was a wholly-owned subsidiary of Contran. Effective December 31, 2018, Contran sold all of its interest in Keystone. At December 31, 2020, a majority of Contran's outstanding voting stock was held directly by Lisa K. Simmons and various family trusts established for the benefit of Ms. Simmons, Thomas C. Connelly (the husband of Ms. Simmons' late sister) and their children and for which Ms. Simmons or Mr. Connelly, as applicable, serve as trustee (collectively, the "Other Trusts"). With respect to the Other Trusts for which Mr. Connelly serves as trustee, he is required to vote the shares of Contran voting stock held by such trusts in the same manner as Ms. Simmons. Such voting rights of Ms. Simmons last through April 22, 2030 and are personal to Ms. Simmons. The remainder of Contran's outstanding voting stock is held by another trust (the "Family Trust"), which was established for the benefit of Ms. Simmons and her late sister and their children and for which a third-party financial institution serves as trustee. Consequently, at December 31, 2020 Ms. Simmons and the Family Trust may be deemed to control the Employer and the Plan.

Contributions. Employer contributions are determined and paid annually in amounts sufficient to meet the minimum funding requirements of ERISA and to not exceed the maximum amounts currently deductible for federal income tax purposes. Employer contributions were nil in 2019 and 2020.

Pension benefits. Upon retirement or death, the participant or beneficiary may elect to receive one of a number of different payment methods as outlined in the Plan document.

Plan termination. The Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, in compliance with the provisions of ERISA. In the event the Plan is terminated, the accrued benefits of each participant would become fully vested to the extent funded. The net assets of the Plan, after providing for liquidation expenses, are to be allocated in accordance with Section 4044 of ERISA. To the extent unfunded vested benefits exist, ERISA provides that such benefits are payable to participants by the Pension Benefit Guaranty Corporation, subject to certain limitations.

Expenses of administering the Plan. To the extent not paid by the Plan, administrative expenses are paid by the Employer at its sole discretion. The Plan paid a significant portion of administrative expenses in 2019 and 2020.

Tax status. The Plan, as amended and restated, has been notified by the Internal Revenue Service in a letter dated November 14, 2017, that it is a qualified plan under Section 401(a) of the Internal Revenue Code of 1986 (the "Code"), as amended, and is therefore exempt from federal income taxes under provisions of Section 501(a) of the Code. Although the Plan has been amended since receiving this determination letter, the Plan administrator believes the Plan is currently in compliance with applicable requirements of the Code.

The Plan's Annual Returns/Reports of Employee Benefit Plan prior to 2017 are closed to examination by the applicable tax authorities. The Plan had no significant uncertain tax positions for the years ended December 31, 2019 and 2020.

Note 2 - Summary of significant accounting policies:

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

Cash and cash equivalents. Cash equivalents consist principally of money market instruments with average maturities of three months or less.

Payment of benefits. Benefits are recorded when paid.

Management estimates. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results may, in some instances, differ from previously estimated amounts.

Investment valuation and income recognition. The Plan's investments are stated at fair value. See Note 3 for a discussion of fair value measurements. The net appreciation for the year includes the Plan's gains and losses on investments bought and sold as well as held throughout the year and is reflected in the Plan's statements of changes in net assets available for benefits. Dividend income is accrued on the ex-dividend date and interest income is accrued as earned.

Subsequent events. The Plan has evaluated subsequent events through October 12, 2021, the date these financial statements were available to be issued.

Note 3 – Fair Value Measurements:

The assets of the Plan are held and the related investment transactions are executed by U.S. Bank National Association ("US Bank"), as custodian.

The Plan carries its investments at fair value in accordance with Accounting Standards Codification ("ASC") Topic 820, Fair Value Measurements and Disclosures, which establishes a consistent framework for measuring fair value and is applied to all financial statement items required to be measured at fair value. The standard requires fair value measurements to be classified and disclosed in one of the following three categories:

- *Level 1* – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- *Level 2* – Quoted prices in markets that are not active, or inputs which are observable, either directly or indirectly, for substantially the full term of the assets or liability; and
- *Level 3* – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable.

The asset 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 maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for the Plan's investments measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2020.

Common stocks: Investments are valued at the closing price reported on the active market on which the individual securities are traded. Other investments in this class that trade infrequently or not at all are valued based on recent third-party transactions in the investment, third-party valuations during the year, potential sales and other unobservable inputs.

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

Commingled funds: Investments are generally valued at the NAV. The NAV, as provided by the investment manager, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the

Plan will sell the investment for an amount different than the reported NAV. All of the Plan's commingled funds were valued at the NAV at December 31, 2019 and 2020.

Limited partnerships: Investments are generally valued at the NAV. The NAV, as provided by the investment manager, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV. All of the Plan's limited partnerships eligible to be valued at the NAV were valued at the NAV at December 31, 2019 and 2020. Other investments in this class, not eligible to be valued at the NAV, trade infrequently or not at all and are valued based on financial information obtained from the issuer, current and projected financial condition and results of operations of the issuer and other unobservable inputs. Due to the inherent uncertainty of these estimates, these values may differ materially from the values that would have been used had a ready market for these investments existed.

Corporate bonds: Investments are valued by a third-party pricing source using pricing models maximizing the use of observable inputs for same or similar securities. This includes basing value on yields currently available on same or comparable securities of issuers with similar credit ratings.

U.S. government securities: Investments are valued by a third-party pricing source using pricing models maximizing the use of observable inputs for same or similar securities.

Municipal bonds: Investments are valued by a third-party pricing source using pricing models maximizing the use of observable inputs for same or similar securities. This includes basing value on yields currently available on same or comparable securities of issuers with similar credit ratings.

Cash and cash equivalents: Investments are valued at the daily closing price as reported by the money market fund. The money market fund held by the Plan is an open-end mutual fund that is registered with the U.S. Securities and Exchange Commission. This fund is required to publish its daily NAV and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

The following table sets forth by level within the fair value hierarchy of ASC Topic 820, *Fair Value Measurements and Disclosures*, the Plan's investments at fair value as of December 31, 2019 and 2020.

	Fair Value at Reporting Date Using			
	Total	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	(In thousands)			
December 31, 2019:				
Securities:				
Mutual funds	\$ 40,122	\$ 40,122	\$ -	\$ -
Corporate bonds	32,502	-	32,502	-
U.S. government securities	23,729	-	23,729	-
Common stocks	7,715	6,631	-	1,084
Municipal bonds	1,695	-	1,695	-
Limited partnerships	20	-	-	20
Cash and cash equivalents	1,465	1,465	-	-
Total assets in the fair value hierarchy	107,228	48,218	57,926	1,104
Investments measured at net asset value ^(a)	40,651	-	-	-
Investments at fair value	\$ 147,899	\$ 48,218	\$ 57,926	\$ 1,104
December 31, 2020:				
Securities:				
Mutual funds	\$ 30,231	\$ 30,231	\$ -	\$ -
Corporate bonds	48,861	-	48,861	-
U.S. government securities	13,848	-	13,848	-
Common stocks	5,612	3,287	-	2,325
Municipal bonds	3,153	-	3,153	-
Limited partnerships	20	-	-	20
Cash and cash equivalents	6,485	6,485	-	-
Total assets in the fair value hierarchy	108,210	40,003	65,862	2,345
Investments measured at net asset value ^(a)	57,204	-	-	-
Investments at fair value	\$ 165,414	\$ 40,003	\$ 65,862	\$ 2,345

- (a) In accordance with ASC Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments presented in the statement of net assets.

The following table summarizes the Plan's investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2019 and 2020.

Investments	Fair value at December 31, 2019 (In thousands)	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
Commingled funds:				
Growth funds	\$ 16,607	n/a	Daily-Monthly	1-30 days
Equity fund	<u>18,924</u>	n/a	Daily	2 days
Total commingled funds	<u>35,531</u>			
Limited partnership	<u>5,120</u>	\$16	*	*
Investments measured at NAV practical expedient	<u>\$ 40,651</u>	n/a		
Investments	Fair value at December 31, 2020 (In thousands)	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
Commingled funds:				
Growth funds	\$ 25,268	n/a	Daily-Monthly	1-30 days
Equity funds	<u>27,522</u>	n/a	Daily-Monthly	1-15 days
Total commingled funds	<u>52,790</u>			
Limited partnership	<u>4,414</u>	n/a	*	*
Investments measured at NAV practical expedient	<u>\$ 57,204</u>	n/a		

* See discussion regarding redemptions below.

Commingled funds – Growth funds: This class includes growth funds with the investment objective to seek long-term capital appreciation over the medium to long term in all market conditions. These funds invest mainly in equity securities across a broad capitalization range of companies and countries including securities in emerging market countries.

Commingled funds – Equity fund: This class includes equity index funds with the investment objectives to provide returns that replicate or exceed performance of specified financial market indices including the S&P 500 Index, MSCI World Index and the Russell 2000 Index. These funds invest in various types of U.S. and non-U.S. equity securities based on the investment strategy of each equity fund.

Limited partnership: This class includes investment in private equity funds that have different areas of focus with the goal of capital appreciation. The agreements covering certain of the Plan's limited partnership interests contain provisions that obligate the Plan to invest additional amounts when and as determined by the general partner. Only one of the Plan's limited partnerships had a nominal remaining commitment at December 31, 2020. One fund, valued at \$4.4 million, may be partially redeemed with at least 60 days' notice and the remaining investments in the fund may only be redeemed as the underlying investments are liquidated. The remaining private equity funds in this class may be redeemed only with the approval of the general partner of the partnership. If the Plan remains invested, distributions will be made from investments as the underlying investments of the partnerships are liquidated. It is estimated that the underlying assets of the funds would be liquidated over the next 1 to 7 years.

Note 4 - Actuarial present value of accumulated benefits:

Accumulated plan benefits are those estimated future payments that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to (i) retired and terminated vested participants or their spouses, (ii) spouses of deceased participants, and (iii) active participants

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

The actuarial present value of accumulated benefits is determined by independent actuaries and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for post-retirement mortality) between the valuation date and the expected date of payment. Actuarial valuations are determined at January 1 of each Plan year. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the actuarial present value calculation.

The significant actuarial assumptions used in the valuations as of December 31, 2019 and 2020 were (i) life expectancy of participants – Pri-2012 tables, projected generationally using Scale MP-2019 for 2019 and MP-2020 for 2020; (ii) retirement age assumption – for Medite participants, age 62 if eligible for unreduced benefits, otherwise age 65 and for Valhi participants, age 65 if hired prior to January 1, 2002 or, if earlier, the later of age 59 ½ and the first date that age plus years of vesting service are equal to or greater than 90 years and age 65 if hired after January 1, 2002; and (iii) interest rate – 6.5% and 6.25%, respectively.

The actuarial present value of accumulated benefits and the changes in the actuarial present value of accumulated benefits are summarized below.

	December 31,	
	2019	2020
	(In thousands)	
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 79,440	\$ 76,687
Active participants	19,305	18,905
Terminated participants with vested rights	<u>15,490</u>	<u>14,831</u>
	114,235	110,423
Non-vested benefits	<u>-</u>	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 114,235</u>	<u>\$ 110,423</u>
	Years ended December 31,	
	2019	2020
	(In thousands)	
Actuarial present value of accumulated plan benefits at beginning of year	\$ 113,859	\$ 114,235
Change during the year attributable to:		
Increase for interest	7,087	6,836
Benefits paid to participants	(9,815)	(9,845)
Net benefits accumulated	1,651	-
Actuarial experience gain	(220)	(572)
Change in actuarial assumptions	<u>1,673</u>	<u>(231)</u>
Net increase (decrease)	<u>376</u>	<u>(3,812)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 114,235</u>	<u>\$ 110,423</u>

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2020

	<u>Cost</u>	<u>Fair Value</u>
<u>CASH AND CASH EQUIVALENTS:</u>		
FIRST AMERICAN GOVERNMENT OBLIG FUND	\$ 6,470,008	\$ 6,470,008
CASH	15,100	15,100
Total cash and cash equivalents	\$ 6,485,108	\$ 6,485,108
<u>SECURITIES:</u>		
<u>Common stocks:</u>		
ALAMO GROUP INC	18,834	28,004
ALTRA INDUSTRIAL MOTION CORP	28,573	59,532
AMKOR TECHNOLOGY INC	49,631	57,666
ARGO GROUP INTL HOLDINGS LTD	80,888	64,763
AVIENT CORPORATION	42,546	65,455
AVISTA CORP	65,631	61,093
BLOOMIN BRANDS INC	47,427	63,659
CALLAWAY GOLF CO	25,599	32,438
CENTRAL GARDEN AND PET CO A	50,824	64,268
CENTURY COMMUNITIES INC	46,129	64,182
COLUMBIA BKG SYS INC	60,215	62,610
COLUMBIA PROPERTY TRUST INC	67,206	48,598
COLUMBUS MCKINNON CORPORATION	28,618	27,562
COMFORT SYS USA INC	51,390	58,716
CONMED CORP	38,939	60,480
EASTERLY GOVERNMENT PROPERTI	51,993	55,266
ENCORE WIRE CORP	29,077	31,012
FEDERAL SIGNAL CORP	53,943	58,545
GREAT WESTERN BANCORP INC	86,332	61,989
HEALTHCARE SVCS GROUP INC	47,347	51,058
HILLTOP HOLDINGS INC	55,899	63,768
HOSTESS BRANDS INC	53,942	59,863
ILUMNO HOLDINGS, LTD	1	2,325,343
INNOSPEC INC	29,616	34,750
INTERNATIONAL BANCSHARES CORP	23,362	28,679
J & J SNACK FOODS CORP	59,838	62,148
JACK IN THE BOX INC	30,611	30,160
JAMES RIVER GROUP HOLDINGS L	54,459	62,470
KAMAN CORP	67,510	61,300
KNOLL INC	72,384	56,004
MAGELLAN HEALTH, INC	52,336	60,805
MASONITE INTERNATIONAL CORP	62,641	62,544
MERCURY GEN CORP	30,861	33,414
MERIT MED SYS INC	38,212	53,678
MOELIS CO	42,801	62,986
MONRO INC	67,423	67,958
MOOG INC CLASS A	49,239	61,854
NATIONAL STORAGE AFFILIATES	42,551	53,288
NORTHWESTERN CORP	64,715	63,966
1 800 FLOWERS.COM INC	30,225	42,380
OXFORD INDS INC	66,305	64,003
PDC ENERGY INC	29,960	46,131

	<u>Cost</u>	<u>Fair Value</u>
PAPA JOHNS INTL INC	42,571	59,989
PATTERSON COMPANIES INC	20,515	28,119
PIPER SANDLER CO	45,095	63,870
POTLATCHDELTIC CORP	60,464	64,326
PROVIDENT FINANCIAL SERVICES	23,714	31,484
RENASANT CORP	70,489	59,108
REPAY HOLDINGS CORP	41,209	68,180
THIRD COAST BANCSHARES, INC.	171,900	241,603
SANDY SPRING BANCORP INC	66,262	61,579
SIMMONS 1ST NATIONAL CORP CL A	30,410	30,960
SOUTH JERSEY INDUSTRIES	73,891	58,573
STEPAN CO	55,977	59,421
SUMMIT HOTEL PROPERTIES INC	56,952	37,626
TERRENO REALTY CORP	23,928	26,212
TRUSTMARK CORPORATION	27,719	31,843
UFP INDUSTRIES INC COM	43,265	60,938
UNIFIRST CORP MASS	4,605	6,562
VIAVI SOLUTIONS INC	52,236	64,407
WASHINGTON FEDERAL INC	27,676	23,346
Total common stock	<u>\$ 2,934,911</u>	<u>\$ 5,612,534</u>
<u>Mutual funds:</u>		
BLACKROCK GLB ALLOCATION FD	3,168,928	3,556,107
GMO BENCHMARK FREE ALLOC III	4,024,191	3,837,954
PIMCO LONG DURATION TOT R IS	21,601,711	22,837,308
Total mutual funds	<u>\$ 28,794,830</u>	<u>\$ 30,231,369</u>
<u>Commingled Funds:</u>		
PARAMETRIC EMERGING MARKETS EQUITY	2,966,477	3,259,196
ARTISAN INTERNATIONAL GROWTH TRUST	7,396,153	9,428,272
COL-THE EMERGING (FREE) MRKTS	3,005,637	4,188,639
LINDELL TRAIN GLOBAL EQUITY LLC	8,000,000	8,391,782
SSGA S&P 500 FLAGSHIP NI FUND	10,357,813	15,219,187
WELLINGTON CIF SMALL CAP 2000	3,675,000	4,102,441
GQG PARTNERS GLOBAL EQUITY CIT FUND	8,200,000	8,200,000
Total commingled funds	<u>\$ 43,601,080</u>	<u>\$ 52,789,517</u>
<u>Limited Partnerships:</u>		
LKCM PRVT DISCIPLINE INTL LP	3,595,147	4,010,801
PEPPERTREE CAPITAL FOLLOW-ON INV FD	25,021	51,768
PHAROS CAPITAL PARTNERS II A, L.P.	88,518	105,051
PHAROS CAPITAL PARTNERS III, L.P.	209,182	246,121
SCIENTIFIC HEALTH DEVELOP LP CI A	20,343	20,377
Total limited partnerships	<u>\$ 3,938,211</u>	<u>\$ 4,434,118</u>

	Cost	Fair Value
<u>Corporate bonds:</u>		
AT T INC 3.650% 6/01/51 52,000 par	51,799	54,449
AT T INC 3.500% 9/15/53 640,000 par	547,199	640,941
AT T INC 3.550% 9/15/55 496,000 par	405,136	494,319
AT T INC 3.650% 9/15/59 211,000 par	178,989	213,055
ABBVIE INC 4.40% 11/06/42 170,000 par	161,461	213,479
ABBVIE INC 4.875% 11/14/48 50,000 par	49,472	67,624
ABBVIE INC 4.050% 11/21/39 106,000 par	116,119	128,284
ABBVIE INC 4.250% 11/21/49 133,000 par	131,328	166,758
ACE INA HLDG INC 6.700% 5/15/36 45,000 par	58,033	70,272
ALABAMA POWER CO 6.000% 3/01/39 70,000 par	86,795	104,148
ALABAMA POWER CO 5.500% 3/15/41 130,000 par	153,101	182,948
ALABAMA POWER CO 4.300% 1/02/46 64,000 par	77,016	84,477
ALABAMA POWER CO 3.700% 12/01/47 115,000 par	121,940	140,003
ALPHABET INC 2.250% 8/15/60 98,000 par	97,027	94,763
AMAZON COM INC 3.875% 8/22/37 54,000 par	55,653	67,363
AMAZON COM INC 4.050% 8/22/47 98,000 par	102,024	129,404
AMERICAN ELECTRIC 3.250% 3/01/50 78,000 par	77,867	82,267
AMERICAN INTL GROUP 4.500% 7/16/44 175,000 par	169,890	224,242
AMGEN INC 4.400% 5/01/45 240,000 par	229,796	308,033
ANGLO AMERICAN 3.950% 9/10/50 200,000 par	201,078	224,396
ANHEUSER BUSCH CO 4.700% 2/01/36 335,000 par	340,686	425,547
ANHEUSER BUSCH CO 4.900% 2/01/46 626,000 par	639,198	813,944
ANHEUSER BUSCH INBEV 4.500% 6/01/50 96,000 par	95,927	121,177
ANHEUSER BUSCH 4.900% 2/01/46 38,000 par	35,023	48,830
ANTHEM INC 4.375% 12/01/47 147,000 par	140,230	189,471
ANTHEM INC 3.700% 9/15/49 105,000 par	104,358	125,462
APPLE INC 4.650% 2/23/46 212,000 par	228,892	301,350
APPLE INC 3.850% 8/04/46 104,000 par	109,664	133,741
APPLIED MATERIALS 4.350% 4/01/47 123,000 par	122,959	170,493
APTIV PLC 5.400% 3/15/49 162,000 par	160,409	202,074
ARCHER DANIELS 4.500% 3/15/49 67,000 par	66,293	95,745
ASTRAZENECA PLC 6.450% 9/15/37 98,000 par	125,250	151,250
AXA EQUITABLE 5.00% 4/20/48 205,000 par	184,865	270,016
BAE SYSTEMS HOLDINGS 4.750% 10/07/44 80,000 par	82,340	105,335
BAE SYSTEMS PLC 5.800% 10/11/41 88,000 par	101,564	126,460
BANK OF AMER MTN 5.875% 2/07/42 128,000 par	154,838	194,734
BANK OF AMERICA CORP 4.244% 4/24/38 418,000 par	425,631	514,943
BELL CANADA 4.464% 4/01/48 54,000 par	53,338	72,099
BERKSHIRE HATHAWAY 4.450% 1/15/49 98,000 par	103,536	130,374
BERKSHIRE HATHAWAY 4.250% 10/15/50 172,000 par	171,063	222,805
BERKSHIRE HATHAWAY 4.500% 2/11/43 178,000 par	198,664	244,885
BHP BILLITON FIN 5.000% 9/30/43 155,000 par	173,576	227,994
BLACKSTONE HOLDINGS 6.250% 8/15/42 59,000 par	67,991	87,552
BLAKSTONE HOLDINGS 5.000% 6/15/44 120,000 par	130,006	163,985
BOEING CO CR SEN SR 5.805% 5/01/50 163,000 par	163,000	224,638
BOEING CO CR SEN 3.625% 2/01/31 111,000 par	110,929	121,476
BRIGHTHOUSE 4.700% 6/22/47 110,000 par	88,870	114,868
BRISTOL MYERS SQUIBB 4.350% 11/15/47 95,000 par	87,109	127,954
BROOKFIELD FIN INC 3.500% 3/30/51 84,000 par	83,423	89,709
BURLINGTN NORTH 4.900% 4/01/44 223,000 par	249,493	314,452
CANADIAN NATL RAIL 6.200% 6/01/36 84,000 par	105,280	126,340

	<u>Cost</u>	<u>Fair Value</u>
CANADIAN NATL 4.950% 6/01/47 134,000 par	127,846	170,188
CANADIAN PACIFIC RR 7.125% 10/15/31 22,000 par	30,850	32,583
CANADIAN PACIFIC 4.800% 9/15/35 329,000 par	369,543	432,885
CANADIAN PACIFIC RR 6.125% 9/15/15 27,000 par	32,438	45,206
CIGNA CORP 4.800% 8/15/38 197,000 par	196,683	256,659
CIGNA CORP 4.900% 12/15/48 96,000 par	110,113	132,013
CIGNA CORP NEW GLBL 4.800% 7/15/46 100,000 par	95,093	131,809
CSX CORP 3.350% 9/15/49 33,000 par	32,773	37,543
CVS PASS THROUGH 6.943% 1/10/30 95,489 par	117,632	114,175
CVS HEALTH CORP 5.125% 7/20/45 275,000 par	289,218	370,249
CVS HEALTH CORP 4.780% 3/25/38 242,000 par	239,167	306,609
CVS HEALTH CORP 4.250% 4/01/50 75,000 par	74,987	93,817
CARDINAL HEALTH INC 4.368% 6/15/47 135,000 par	118,683	159,046
CARLYLE HOLDINGS II 5.625% 3/30/43 51,000 par	52,593	65,820
CARLYLE FINANCE LLC 5.650% 9/15/48 105,000 par	104,910	136,543
CARRIER GLOBAL 3.577% 4/05/50 151,000 par	143,206	168,972
CATERPILLAR INC 3.803% 8/15/42 205,000 par	196,039	259,286
CATERPILLAR INC 3.250% 9/19/49 111,000 par	102,882	130,207
CHARTER COMM OPT LLC 6.384% 10/23/35 200,000 par	241,739	274,010
CHARTER COMM OPT LLC 6.484% 10/23/45 270,000 par	284,591	381,904
CHARTER COMM OPT LLC 5.375% 5/01/47 174,000 par	173,015	217,171
CHENIERE CORPUS 3.700% 11/15/29 126,000 par	125,906	140,271
CHUBB CORP 6.500% 5/15/38 30,000 par	38,932	47,903
CINCINNATI FINL CORP 6.125% 11/01/34 145,000 par	172,354	201,973
CISCO SYSTEMS 5.900% 2/15/39 173,000 par	220,548	266,778
CITIGROUP INC 4.281% 4/24/48 238,000 par	232,522	311,383
CITIGROUP INC 4.650% 7/23/48 86,000 par	93,687	118,717
CLEVELAND CLINIC 4.858% 1/01/14 40,000 par	42,532	56,460
COMCAST CORP 6.400% 5/15/38 131,000 par	156,481	204,090
COMCAST CORP 3.400% 7/15/46 370,000 par	300,040	425,970
COMCAST CORP 4.049% 11/01/52 147,000 par	134,047	188,009
COMCAST CORP 4.600% 10/15/38 38,000 par	45,391	50,078
COMCAST CORP 4.700% 10/15/48 214,000 par	260,946	298,988
COMCAST CORP NEW SR 3.750% 4/01/40 65,000 par	64,646	78,522
COMMONSPIRIT HEALTH 4.187% 10/01/49 92,000 par	87,713	107,091
COMMONWEALTH EDISON 3.700% 3/01/45 203,000 par	198,417	239,238
CONCHO RESOURCES INC 4.850% 8/15/48 154,000 par	157,645	207,416
CONOCOPHILLIPS 5.900% 5/15/38 220,000 par	260,687	317,357
CONOCOPHILLIPS 6.500% 2/01/39 157,000 par	207,270	242,811
CONSUMERS ENERGY CO 4.350% 4/15/49 40,000 par	48,731	54,380
CONTL AIRLINES 2012 4.150% 10/11/25 37,852 par	38,217	38,094
CORNING INC 4.375% 11/15/57 73,000 par	69,947	91,290
CORNING INC 5.850% 11/15/68 98,000 par	105,778	144,420
COX COMMUNICATIONS 4.600% 8/15/47 127,000 par	120,630	164,240
DARTMOUTH HITCH 4.178% 8/01/48 96,000 par	93,105	113,329
DEERE COMPANY 2.875% 9/07/49 77,000 par	69,130	85,500
DEUTSCHE TELEKOM 9.250% 6/01/32 49,000 par	70,329	82,562
DIGNITY HEALTH 5.267% 11/01/64 80,000 par	81,513	108,468
WALT DISNEY COMPANY 2.750% 9/01/49 74,000 par	76,908	78,291
DISNEY WALT CO SR 4.700% 3/23/50 240,000 par	238,358	338,990
THE WALT DISNEY 3.600% 1/13/51 37,000 par	36,950	44,789
DISCOVERY 5.000% 9/20/37 57,000 par	57,104	71,996
DISCOVERY 5.200% 9/20/47 85,000 par	82,446	110,401
DOMINOS PIZZA MAST 2.68987% 10/25/49 123,750 par	125,616	131,448
DOW CHEMICAL CO THE 5.550% 11/30/48 128,000 par	139,795	184,086

	Cost	Fair Value
DUKE ENERGY CAR 6.000% 1/15/38 178,000 par	246,423	266,927
DUKE ENERGY CAR 5.300% 2/15/40 120,000 par	138,409	170,942
DUKE ENERGY CAR 3.875% 3/15/46 160,000 par	153,002	196,627
ECOPETROL SA 5.875% 5/28/45 150,000 par	142,267	181,575
ELECTRICITE FRANCE 6.000% 1/22/14 140,000 par	145,928	201,918
EOG RESOURCES INC 3.900% 4/01/35 80,000 par	77,614	93,870
ENERGY TRANSFER 6.125% 12/15/45 225,000 par	232,236	265,793
ENERGY TRANSFER 6.250% 4/15/49 77,000 par	76,885	93,136
ENTERPRISE PRODUCTS 5.700% 2/15/42 363,000 par	395,954	498,366
ESSEX PORTFOLIO LP 4.500% 3/15/48 36,000 par	35,369	46,600
EXXON MOBIL 4.114% 3/01/46 70,000 par	71,249	86,339
EXXON MOBIL CORP 4.327% 3/19/50 100,000 par	100,000	130,926
FEDEX CORP 3.875% 8/01/42 250,000 par	223,753	291,618
FEDEX CORP 4.950% 10/17/48 184,000 par	171,726	251,210
FIRSTENERGY 4.550% 4/01/49 90,000 par	89,839	105,105
FLORIDA POWER LIGHT 4.050% 10/01/44 180,000 par	191,546	230,899
FLORIDA POWER CORP 6.400% 6/15/38 96,000 par	124,459	148,897
FOX CORP 5.576% 1/25/49 41,000 par	41,000	59,931
GE CAPITAL INTL 4.418% 11/15/35 500,000 par	453,876	596,775
GENERAL DYNAMICS 4.250% 4/01/50 40,000 par	39,412	54,410
GENERAL ELECTRIC 4.350% 5/01/50 64,000 par	64,113	77,834
GENERAL MOTORS CO 5.950% 4/01/49 128,000 par	116,884	173,110
GEORGETOWN 5.215% 10/01/18 92,000 par	92,000	132,680
GILEAD SCIENCES INC 4.800% 4/01/44 91,000 par	95,044	120,088
GOLDMAN SACHS GROUP 6.250% 2/01/41 258,000 par	302,286	404,072
GOLDMAN SACHS GROUP 4.411% 4/23/39 74,000 par	86,446	94,601
GOLDMAN SACHS GROUP 5.150% 5/22/45 60,000 par	59,713	83,615
WW GRAINGER INC 4.200% 5/15/47 130,000 par	133,587	164,648
HCA INC 5.125% 6/15/39 61,000 par	60,442	78,055
HP ENTERPRISE CO 6.350% 10/15/45 151,000 par	154,773	199,030
HSBC HOLDINGS PLC 5.250% 3/14/44 200,000 par	203,318	278,506
HOME DEPOT INC 5.875% 12/16/36 68,000 par	83,982	103,098
HOME DEPOT INC 4.250% 4/01/46 29,000 par	37,504	38,472
THE HOME DEPOT INC 3.350% 4/15/50 72,000 par	71,178	85,685
INTEL CORP 3.734% 12/08/47 60,000 par	57,108	71,704
INTEL CORP SR NT 4.950% 3/25/60 42,000 par	41,232	62,379
INTERCONTINENTAL 4.250% 9/21/48 70,000 par	62,852	88,649
INTERPUBLIC GROUP 5.400% 10/01/48 34,000 par	33,809	46,586
JP MORGAN CHASE JPM 6.400% 5/15/38 40,000 par	49,054	61,940
JPMORGAN CHASE CO 5.600% 7/15/41 221,000 par	258,746	334,329
JPMORGAN CHASE CO 3.882% 7/24/38 434,000 par	421,872	528,534
JEFFERIES GRP LLC 4.150% 1/23/30 174,000 par	157,157	202,811
JOHNSON & JOHNSON 5.950% 8/15/37 60,000 par	76,606	95,408
JUNIPER NETWORKS 5.950% 3/15/41 160,000 par	164,008	210,592
KLA TENCOR CORP 5.000% 3/15/49 97,000 par	101,088	134,714
KKR GROUP FIN CO II 5.500% 2/01/43 28,000 par	33,871	36,954
KKR GROUP FINANCE 5.125% 6/01/44 210,000 par	214,101	275,657
KANSAS CITY SOUTHERN 4.200% 11/15/69 125,000 par	123,166	146,230
KEYSPAN GAS EAST 5.819% 4/01/41 65,000 par	79,665	91,350
KINDER MORGAN ENER 6.375% 3/01/41 140,000 par	151,683	185,104
KINDER MORGAN INC DE 5.050% 2/15/46 341,000 par	323,021	416,286
KROGER CO 4.650% 1/15/48 259,000 par	256,693	337,070
LYB INTERNATIONAL LP 4.200% 5/01/50 178,000 par	176,884	207,431
LIBERTY MUTUAL GROUP 3.951% 10/15/50 193,000 par	219,218	231,118
LINCOLN NATL CORP 6.300% 10/09/37 51,000 par	63,751	70,298

	Cost	Fair Value
LOCKHEED MARTIN CORP 4.070% 12/15/42 39,000 par	48,445	50,679
LOCKHEED MARTIN CORP 4.700% 5/15/46 252,000 par	281,389	354,912
LOWES COS INC 3.700% 4/15/46 211,000 par	188,591	250,193
LOWES COS INC 4.050% 5/03/47 67,000 par	57,435	83,872
MPIX LP 5.500% 2/15/49 81,000 par	79,405	106,662
MARATHON PETROLEUM 6.500% 3/01/41 30,000 par	34,937	40,278
MARKEL CORP 5.000% 5/20/49 147,000 par	148,564	202,595
MARSH MCLENNAN COS 4.900% 3/15/49 138,000 par	138,371	200,043
MCDONALDS CORP MTN 4.875% 12/09/45 60,000 par	62,993	81,518
MCDONALDS CORP MTN 4.450% 3/01/47 52,000 par	50,736	67,566
MCDONALD S CORP MTN 3.625% 9/01/49 195,000 par	182,138	228,836
MERRILL LYNCH & CO 6.110% 1/29/37 110,000 par	107,806	160,218
MEDLIFE INC 4.050% 3/01/45 342,000 par	331,535	438,495
MICROSOFT CORP 5.300% 2/08/41 151,000 par	203,202	227,309
MICROSOFT CORP 4.100% 2/06/37 603,000 par	645,813	791,401
MICROSOFT CORP 4.250% 2/06/47 83,000 par	88,043	117,423
MIDAMERICAN ENERGY 6.125% 4/01/36 250,000 par	308,325	370,020
MOODYS CORPORATION 5.250% 7/15/44 89,000 par	100,563	123,057
MOODY S CORPORATION 4.875% 12/17/48 155,000 par	172,335	213,227
MORGAN STANLEY 4.300% 1/27/45 320,000 par	310,974	427,555
MT SINAI 3.737% 7/01/49 70,000 par	70,000	80,216
THE MOUNT SINAI 3.391% 7/01/50 75,000 par	75,000	81,891
NXP BV NXP FDG NXP 4.300% 6/18/29 121,000 par	120,581	144,210
NATIONWIDE MUTUAL 4.350% 4/30/50 152,000 par	151,646	178,557
NEW YORK LIFE INS 5.875% 5/15/33 110,000 par	132,080	150,878
NEW YORK LIFE 3.750% 5/15/50 52,000 par	51,682	62,204
NIAGARA MOHAWK 4.278% 10/01/34 180,000 par	186,161	224,422
NISOURCE FINANCE 3.950% 3/30/48 120,000 par	110,971	147,408
NOBLE ENERGY INC 5.250% 11/15/43 157,000 par	160,168	225,523
NORFOLK SOUTHERN 4.837% 10/01/41 148,000 par	155,675	202,004
NORFOLK SOUTHERN 4.050% 8/15/52 70,000 par	63,839	89,112
NORFOLK SOUTHERN 5.100% 8/01/18 114,000 par	123,593	149,111
NORTHERN STS PWR 6.250% 6/01/36 150,000 par	193,964	225,578
NORTHERN STATE 6.200% 7/01/37 80,000 par	100,378	121,140
NORTHERN STATES PWR 3.400% 8/15/42 60,000 par	54,275	69,745
NORTHERN STATES PWR 4.125% 5/15/44 107,000 par	107,851	138,322
NORTHERN STATES PWR 3.600% 5/15/46 83,000 par	87,091	100,752
NORTHROP GRUMMAN 3.850% 4/15/45 170,000 par	154,232	207,274
NORTHROP GRUMMAN 5.250% 5/01/50 37,000 par	50,497	55,002
OCCIDENTAL PETROLEUM 10/10/36 642,000 par	279,009	295,320
ONCOR ELECTRIC 5.250% 9/30/40 248,000 par	300,141	353,246
ORACLE CORP 4.000% 7/15/46 264,000 par	257,176	324,049
ORACLE CORP 3.800% 11/15/37 155,000 par	146,616	187,217
PECO ENERGY CO 3.900% 3/01/48 90,000 par	87,182	113,504
PPL ELECTRIC UTI 4.750% 7/15/43 90,000 par	97,783	120,718
PPL ELECTRIC 4.150% 6/15/48 39,000 par	39,449	50,229
PUBLIC SERVICE NEW 3.814% 2/01/35 200,000 par	201,740	234,766
PARKER HANNIFIN CORP 4.000% 6/14/49 106,000 par	101,269	132,663
PEPSICO INC 3.450% 10/06/46 124,000 par	111,204	149,933
PFIZER INC 3.900% 3/15/39 82,000 par	93,047	103,032
PHILLIPS 66 4.650% 11/15/34 301,000 par	292,115	364,674
PHILLIPS 66 4.680% 2/15/45 140,000 par	131,235	151,836
PIEDMONT NAT GAS INC 3.350% 6/01/50 53,000 par	57,993	59,164
PRUDENTIAL FIN MTN 5.700% 12/14/36 248,000 par	282,787	359,419
PRUDENTIAL FINANCIAL 3.935% 12/07/49 110,000 par	99,566	133,655

	Cost	Fair Value
PUBLIC SERVICE MTN 4.050% 5/01/48 103,000 par	124,797	132,411
QUALCOMM INC 4.300% 5/20/47 83,000 par	91,321	112,538
RAYMOND JAMES 4.950% 7/15/46 81,000 par	94,235	111,006
RAYTHEON 4.350% 4/15/47 149,000 par	142,700	195,685
REALTY INCOME CORP 4.650% 3/15/47 113,000 par	116,974	154,311
REGENERON 2.800% 9/15/50 80,000 par	79,772	77,591
RIO TINTO FINANC 5.200% 11/02/40 122,000 par	145,184	178,664
ROGERS COMM INC 5.000% 3/15/44 251,000 par	251,410	344,113
ROYALTY PHARMA PLC 3.300% 9/02/40 165,000 par	158,370	173,491
S P GLOBAL INC 3.250% 12/01/49 99,000 par	98,248	115,662
SABINE PASS 4.500% 5/15/30 82,000 par	81,790	97,193
SAN DIEGO GAS 3.320% 4/15/50 129,000 par	128,828	146,654
SEMPRA ENERGY 6.000% 10/15/39 50,000 par	59,266	71,713
SEMPRA ENERGY 4.000% 2/01/48 50,000 par	44,939	59,576
SHELL INTL FIN 6.375% 12/15/38 70,000 par	90,568	108,881
SHELL INTERNATIONAL 3.750% 9/12/46 392,000 par	365,444	473,889
SHERWIN WILLIAMS CO 3.300% 5/15/50 96,000 par	95,019	106,134
SIMON PROPERTY GROUP 4.250% 11/30/46 149,000 par	142,110	173,031
SNAP ON INC 3.100% 5/01/50 144,000 par	142,969	162,638
STANFORD HEALTH CARE 3.795% 11/15/48 54,000 par	60,451	67,734
STATE STREET CORP 3.031% 11/01/34 169,000 par	167,949	185,253
STORE MASTER FUNDING 3.650% 11/20 49 161,321 par	161,319	164,515
SUNOCO LOGISTICS 5.300% 4/01/44 30,000 par	27,193	32,419
TEXAS INSTRUMENTS 4.150% 5/15/48 78,000 par	90,304	104,362
TRANSCANADA 4.875% 5/15/48 160,000 par	161,560	206,898
TRANSCONT GAS PIPE 4.600% 3/15/48 99,000 par	97,226	120,193
UDR INC 3.100% 11/01/34 53,000 par	52,765	59,632
UNION PACIFIC CORP 3.950% 8/15/59 155,000 par	152,043	191,000
UNION PACIFIC CORP 3.250% 2/05/50 90,000 par	85,790	102,600
UNITED MEXICAN 4.350% 1/15/47 200,000 par	182,832	228,000
UNITED TECHNOLOGIES 4.500% 6/01/42 215,000 par	220,503	280,362
UNITED TECHNOLOGIES 3.750% 11/01/46 54,000 par	53,726	64,082
UNITEDHEALTH GROUP 4.450% 12/15/48 124,000 par	131,265	171,006
VALERO ENERGY CORP 10.500% 3/15/39 40,000 par	64,892	69,066
VENTAS REALTY LP 5.700% 9/30/43 55,000 par	60,673	71,210
VENTAS REALTY LP 4.375% 2/01/45 67,000 par	61,914	74,786
VERIZON COMM 4.862% 8/21/46 412,000 par	423,243	556,793
VERIZON 4.522% 9/15/48 161,000 par	148,351	209,957
VERIZON 4.000% 3/22/50 164,000 par	164,000	198,450
VERISK ANALYTICS INC 3.625% 5/15/50 191,000 par	189,033	222,610
VIACOMCBS INC 4.950% 5/19/50 121,000 par	114,934	156,734
VIRGINIA ELEC POWER 4.650% 8/15/43 330,000 par	354,846	446,209
VISA INC SR NT 2.000% 8/15/50 109,000 par	107,831	104,100
VODAFONE GROUP PLC 5.000% 5/30/38 217,000 par	221,162	283,931
WALMART INC 4.050% 6/29/48 192,000 par	194,140	260,554
WALMART INC 2.950% 9/24/49 154,000 par	150,941	177,560
WELLS FARCO COMPANY 3.900% 5/01/45 247,000 par	243,283	308,743
WELLS FARGO CO 5.15225% 4/04/51 360,000 par	374,217	511,639
WELLTOWER INC 4.950% 9/01/48 144,000 par	151,611	187,114
WISC ELEC POWER 6.875% 12/01/95 60,000 par	82,596	99,404
WYETH 5.950% 4/01/37 130,000 par	158,479	194,889
XSTRATA CANADA FIN 6.000% 11/15/41 164,000 par	172,888	207,821
XLIT LTD 5.250% 12/15/43 120,000 par	131,954	169,609
Total corporate bonds	\$ 39,081,706	\$ 48,860,513

	<u>Cost</u>	<u>Fair Value</u>
<u>U.S. government securities:</u>		
FNMA GTD REMIC 2.000% 2/25/43 140,000 par	113,245	139,915
US TREAS BD STRIP 11/15/42 452,000 par	219,714	322,927
US TREAS BD STRIP 2/15/43 1,294,000 par	624,182	919,038
US TREAS BD STRIP 2/15/44 864,000 par	404,675	599,331
US TREAS BD STRIP 11/15/44 1,126,000 par	515,724	766,750
US TREAS BD STRIP 2/15/45 844,000 par	383,370	571,726
US TREAS BD STRIP 5/15/45 970,000 par	449,773	654,284
US TREAS BD STRIP 11/15/45 606,000 par	269,470	405,117
US TREAS BD STRIP 2/15/46 784,000 par	346,084	519,800
US TREAS BD STRIP 11/15/46 1,747,000 par	797,134	1,140,704
US TREAS BD STRIP 2/15/47 1,250,000 par	617,873	813,400
US TREAS BD STRIP 5/15/47 1,888,000 par	989,654	1,223,386
US TREAS BD STRIP 11/15/47 1,560,000 par	709,051	997,994
US TREAS BD STRIP 2/15/48 1,213,000 par	621,681	772,596
US TREAS BD STRIP 5/15/48 697,000 par	405,768	441,577
US TREAS BD STRIP 2/15/49 1,939,000 par	1,082,710	1,210,556
US TREAS BD STRIP 11/15/49 2,063,000 par	1,317,652	1,266,042
US TREASURY IPS 1.000% 2/15/49 231,788 par	306,520	326,231
US TREASURY NT 1.375% 8/15/50 462,000 par	432,420	432,691
US TREASURY BD 0.000% 137,000 par	130,358	129,701
US TREASURY NT 0.625% 8/15/30 47,000 par	45,781	45,825
US TREAS BD STRIP 5/15/42 210,000 par	102,094	148,856
Total U.S. government securities	\$ 10,884,933	\$ 13,848,447
<u>Municipal bonds:</u>		
CALIFORNIA ST 7.500% 4/01/34 55,000 par	803,029	924,996
CHICAGO II MET WTR 5.720% 12/01/38 195,000 par	246,887	279,533
DALLAS FORT WORTH TX 2.919% 11/01/50 120,000 par	120,000	123,314
FLORIDA ST BRD ADMIN 2.154% 7/01/30 335,000 par	335,000	352,494
MASSACHUSETTS EDL 3.055% 7/01/29 205,000 par	205,000	207,729
MET TRANSPRTN NY 5.871% 11/15/39 125,000 par	150,600	153,104
MUNICIPAL ELEC GA 6.637% 4/01/57 72,000 par	83,109	109,494
NEW YORK CITY NY 5.767% 8/01/36	140,376	149,878
NEW YORK ST DORM 3.110% 2/15/39 145,000 par	145,000	157,892
NEW YORK ST 3.142% 7/01/43 180,000 par	180,000	189,603
NEW YORK ST URBAN 5.770% 3/15/39 245,000 par	296,164	315,085
RUTGERS NJ ST UNIV 3.915% 5/01/19 60,000 par	60,000	68,125
SANTA CLARA VY CA 5.876% 4/01/32 40,000 par	46,964	51,245
UNIV OF CA 4.767% 5/15/15 50,000 50,000 par	51,923	70,173
Total municipal bonds	\$ 2,864,052	\$ 3,152,665
Total securities	\$ 132,099,723	\$ 158,929,163
Total investments	\$ 138,584,831	\$ 165,414,271

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4i – SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
December 31, 2020

	Cost	Proceeds of Dispositions
<u>Common stocks:</u>		
ESSENT GROUP LTD	\$ 21,005	\$ 30,532
<u>Corporate bonds:</u>		
ABBVIE INC 4.050% 11/21/39	116,119	124,158
ALTRIA GROUP INC 4.450% 5/06/50	91,262	104,838
CARRIER GLOBAL CORP 3.577% 4/05/50	143,206	167,584
COCO COLA CO 4.200% 3/25/50	63,589	86,875
DOMINION ENERGY INC 3.375% 4/01/30	170,597	199,143
DUKE ENERGY INDIANA 2.750% 4/01/50	51,936	52,206
FEDEX CORP 5.250% 5/15/50	72,306	97,938
FORD MOTOR COMPANY 9.625% 4/22/30	39,000	47,471
GOLDMAN SACHS GROUP 3.800% 3/15/30	260,906	289,616
GS MORTGAGE 2.9106% 2/13/53	97,850	99,164
LENOVO GROUP 3.421% 11/02/30	200,000	202,726
LOWES COS INC 5.125% 4/15/50	36,931	53,781
MORGAN STANLEY MTN 2.699% 1/22/31	78,000	78,590
PEPSICO INC 3.625% 3/19/50	69,632	82,128
RAYTHEON TECH CORP 4.350% 4/15/47	142,700	191,343
STARBUCKS CORP 3.350% 3/12/50	57,555	55,757
SYSCO CORP SR NT 6.600% 4/01/50	136,681	148,624
UPJOHN INC SR 4.000% 6/22/50	156,592	179,610
VOLKSWAGEN GROUP OF 3.750% 5/13/30	199,852	229,818
Total corporate bonds	\$ 2,184,714	\$ 2,491,370
Total investments	\$ 2,205,719	\$ 2,521,902

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2020

Description of asset	Purchase price	Selling price	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Gain
Single transactions:						
First American Government Oblig Fund - purchase of 10,428,414	\$10,428,414	\$ -	\$ -	\$10,428,414	\$10,428,414	\$ -
First American Government Oblig Fund - purchase of 8,200,000	8,200,000	-	-	8,200,000	8,200,000	-
First American Government Oblig Fund - sale of 8,913,054	-	8,913,054	-	8,913,054	8,913,054	-
First American Government Oblig Fund - sale of 8,200,000	-	8,200,000	-	8,200,000	8,200,000	-
Gqg Partners Global Equity Cit Fund - purchase of 596,798	8,200,000	-	-	8,200,000	8,200,000	-
Lindsell Train Global Equity LLC - purchase of 329,581	8,000,000	-	-	8,000,000	8,000,000	-
Series of transactions with same broker:						
BofA Securities, Inc./Fxd Inc - 22 purchases, 1,597,000 par	1,626,042	-	-	1,626,042	1,626,042	-
26 sales, 11,763,000 par	-	6,619,207	-	6,554,384	6,619,207	64,823
Citigroup Global Markets, Inc. 25 purchases, 5,980,989 par	7,373,706	-	-	7,373,706	7,373,706	-
20 sales, 1,022,400 par	-	1,390,339	-	1,247,947	1,390,339	142,392
Deutsche Bank Securities 26 purchases, 3,911,885 par	4,000,869	-	36	4,000,869	4,000,869	-
76 sales, 11,481,150 par	-	8,083,367	6	8,130,799	8,083,367	(47,432)
Goldman Sachs & Co. LLC 45 purchases, 7,602,000 par	7,950,813	-	-	7,950,813	7,950,813	-
47 sales, 3,866,000 par	-	3,877,165	-	3,898,324	3,877,165	(21,159)
Series of transactions in same security:						
Causeway International Value Ins Fund 2 sales, totaling 362,671 shares	-	8,936,923	-	9,053,081	8,936,923	(116,159)
First American Government Obligation fund Class CI Y 479 purchases totaling 62,289,926 shares	62,289,926	-	-	62,289,926	62,289,926	-
368 sales, totaling 57,087,401 shares	-	57,087,401	-	57,087,401	57,087,401	-
Ssga S&P 500 Flagship NI Fund 2 purchases totaling 9,140 shares	5,800,000	-	-	5,800,000	5,800,000	-
9 sales, totaling 16,896 shares	-	15,273,191	-	11,043,510	15,273,191	4,229,681
US Treasury Bd 3.500% 2/15/39 12 purchases, 4,442,000 par	6,264,234	-	-	6,264,234	6,264,234	-
89 sales, totaling 4,442,000 par	-	6,163,323	-	6,264,234	6,163,323	(100,911)

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2020

	<u>Cost</u>	<u>Fair Value</u>
<u>CASH AND CASH EQUIVALENTS:</u>		
FIRST AMERICAN GOVERNMENT OBLIG FUND	\$ 6,470,008	\$ 6,470,008
CASH	15,100	15,100
Total cash and cash equivalents	\$ 6,485,108	\$ 6,485,108
<u>SECURITIES:</u>		
<u>Common stocks:</u>		
ALAMO GROUP INC	18,834	28,004
ALTRA INDUSTRIAL MOTION CORP	28,573	59,532
AMKOR TECHNOLOGY INC	49,631	57,666
ARGO GROUP INTL HOLDINGS LTD	80,888	64,763
AVIENT CORPORATION	42,546	65,455
AVISTA CORP	65,631	61,093
BLOOMIN BRANDS INC	47,427	63,659
CALLAWAY GOLF CO	25,599	32,438
CENTRAL GARDEN AND PET CO A	50,824	64,268
CENTURY COMMUNITIES INC	46,129	64,182
COLUMBIA BKG SYS INC	60,215	62,610
COLUMBIA PROPERTY TRUST INC	67,206	48,598
COLUMBUS MCKINNON CORPORATION	28,618	27,562
COMFORT SYS USA INC	51,390	58,716
CONMED CORP	38,939	60,480
EASTERLY GOVERNMENT PROPERTI	51,993	55,266
ENCORE WIRE CORP	29,077	31,012
FEDERAL SIGNAL CORP	53,943	58,545
GREAT WESTERN BANCORP INC	86,332	61,989
HEALTHCARE SVCS GROUP INC	47,347	51,058
HILLTOP HOLDINGS INC	55,899	63,768
HOSTESS BRANDS INC	53,942	59,863
ILUMNO HOLDINGS, LTD	1	2,325,343
INNOSPEC INC	29,616	34,750
INTERNATIONAL BANCSHARES CORP	23,362	28,679
J & J SNACK FOODS CORP	59,838	62,148
JACK IN THE BOX INC	30,611	30,160
JAMES RIVER GROUP HOLDINGS L	54,459	62,470
KAMAN CORP	67,510	61,300
KNOLL INC	72,384	56,004
MAGELLAN HEALTH, INC	52,336	60,805
MASONITE INTERNATIONAL CORP	62,641	62,544
MERCURY GEN CORP	30,861	33,414
MERIT MED SYS INC	38,212	53,678
MOELIS CO	42,801	62,986
MONRO INC	67,423	67,958
MOOG INC CLASS A	49,239	61,854
NATIONAL STORAGE AFFILIATES	42,551	53,288
NORTHWESTERN CORP	64,715	63,966
1 800 FLOWERS.COM INC	30,225	42,380

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2020

OXFORD INDS INC	66,305	64,003
PDC ENERGY INC	29,960	46,131
PAPA JOHNS INTL INC	42,571	59,989
PATTERSON COMPANIES INC	20,515	28,119
PIPER SANDLER CO	45,095	63,870
POTLATCHDELTIC CORP	60,464	64,326
PROVIDENT FINANCIAL SERVICES	23,714	31,484
RENASANT CORP	70,489	59,108
REPAY HOLDINGS CORP	41,209	68,180
THIRD COAST BANCSHARES, INC.	171,900	241,603
SANDY SPRING BANCORP INC	66,262	61,579
SIMMONS 1ST NATIONAL CORP CL A	30,410	30,960
SOUTH JERSEY INDUSTRIES	73,891	58,573
STEPAN CO	55,977	59,421
SUMMIT HOTEL PROPERTIES INC	56,952	37,626
TERRENO REALTY CORP	23,928	26,212
TRUSTMARK CORPORATION	27,719	31,843
UFP INDUSTRIES INC COM	43,265	60,938
UNIFIRST CORP MASS	4,605	6,562
VIAVI SOLUTIONS INC	52,236	64,407
WASHINGTON FEDERAL INC	27,676	23,346

Total common stock	\$ 2,934,911	\$ 5,612,534
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Mutual funds:

BLACKROCK GLB ALLOCATION FD	3,168,928	3,556,107
GMO BENCHMARK FREE ALLOC III	4,024,191	3,837,954
PIMCO LONG DURATION TOT R IS	21,601,711	22,837,308

Total mutual funds	\$ 28,794,830	\$ 30,231,369
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Commingled Funds:

PARAMETRIC EMERGING MARKETS EQUITY	2,966,477	3,259,196
ARTISAN INTERNATIONAL GROWTH TRUST	7,396,153	9,428,272
COL-THE EMERGING (FREE) MRKTS	3,005,637	4,188,639
LINDELL TRAIN GLOBAL EQUITY LLC	8,000,000	8,391,782
SSGA S&P 500 FLAGSHIP NI FUND	10,357,813	15,219,187
WELLINGTON CIF SMALL CAP 2000	3,675,000	4,102,441
GQG PARTNERS GLOBAL EQUITY CIT FUND	8,200,000	8,200,000

Total commingled funds	\$ 43,601,080	\$ 52,789,517
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Limited Partnerships:

LKCM PRVT DISCIPLINE INTL LP	3,595,147	4,010,801
PEPPERTREE CAPITAL FOLLOW-ON INV FD	25,021	51,768
PHAROS CAPITAL PARTNERS II A, L.P.	88,518	105,051
PHAROS CAPITAL PARTNERS III, L.P.	209,182	246,121
SCIENTIFIC HEALTH DEVELOP LP CI A	20,343	20,377

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2020

Total limited partnerships	\$ 3,938,211	\$ 4,434,118
<u>Corporate bonds:</u>		
AT T INC 3.650% 6/01/51 52,000 par	51,799	54,449
AT T INC 3.500% 9/15/53 640,000 par	547,199	640,941
AT T INC 3.550% 9/15/55 496,000 par	405,136	494,319
AT T INC 3.650% 9/15/59 211,000 par	178,989	213,055
ABBVIE INC 4.40% 11/06/42 170,000 par	161,461	213,479
ABBVIE INC 4.875% 11/14/48 50,000 par	49,472	67,624
ABBVIE INC 4.050% 11/21/39 106,000 par	116,119	128,284
ABBVIE INC 4.250% 11/21/49 133,000 par	131,328	166,758
ACE INA HLDG INC 6.700% 5/15/36 45,000 par	58,033	70,272
ALABAMA POWER CO 6.000% 3/01/39 70,000 par	86,795	104,148
ALABAMA POWER CO 5.500% 3/15/41 130,000 par	153,101	182,948
ALABAMA POWER CO 4.300% 1/02/46 64,000 par	77,016	84,477
ALABAMA POWER CO 3.700% 12/01/47 115,000 par	121,940	140,003
ALPHABET INC 2.250% 8/15/60 98,000 par	97,027	94,763
AMAZON COM INC 3.875% 8/22/37 54,000 par	55,653	67,363
AMAZON COM INC 4.050% 8/22/47 98,000 par	102,024	129,404
AMERICAN ELECTRIC 3.250% 3/01/50 78,000 par	77,867	82,267
AMERICAN INTL GROUP 4.500% 7/16/44 175,000 par	169,890	224,242
AMGEN INC 4.400% 5/01/45 240,000 par	229,796	308,033
ANGLO AMERICAN 3.950% 9/10/50 200,000 par	201,078	224,396
ANHEUSER BUSCH CO 4.700% 2/01/36 335,000 par	340,686	425,547
ANHEUSER BUSCH CO 4.900% 2/01/46 626,000 par	639,198	813,944
ANHEUSER BUSCH INBEV 4.500% 6/01/50 96,000 par	95,927	121,177
ANHEUSER BUSCH 4.900% 2/01/46 38,000 par	35,023	48,830
ANTHEM INC 4.375% 12/01/47 147,000 par	140,230	189,471
ANTHEM INC 3.700% 9/15/49 105,000 par	104,358	125,462
APPLE INC 4.650% 2/23/46 212,000 par	228,892	301,350
APPLE INC 3.850% 8/04/46 104,000 par	109,664	133,741
APPLIED MATERIALS 4.350% 4/01/47 123,000 par	122,959	170,493
APTIV PLC 5.400% 3/15/49 162,000 par	160,409	202,074
ARCHER DANIELS 4.500% 3/15/49 67,000 par	66,293	95,745
ASTRAZENECA PLC 6.450% 9/15/37 98,000 par	125,250	151,250
AXA EQUITABLE 5.00% 4/20/48 205,000 par	184,865	270,016
BAE SYSTEMS HOLDINGS 4.750% 10/07/44 80,000 par	82,340	105,335
BAE SYSTEMS PLC 5.800% 10/11/41 88,000 par	101,564	126,460
BANK OF AMER MTN 5.875% 2/07/42 128,000 par	154,838	194,734
BANK OF AMERICA CORP 4.244% 4/24/38 418,000 par	425,631	514,943
BELL CANADA 4.464% 4/01/48 54,000 par	53,338	72,099
BERKSHIRE HATHAWAY 4.450% 1/15/49 98,000 par	103,536	130,374
BERKSHIRE HATHAWAY 4.250% 10/15/50 172,000 par	171,063	222,805
BERKSHIRE HATHAWAY 4.500% 2/11/43 178,000 par	198,664	244,885
BHP BILLITON FIN 5.000% 9/30/43 155,000 par	173,576	227,994
BLACKSTONE HOLDINGS 6.250% 8/15/42 59,000 par	67,991	87,552
BLAKSTONE HOLDINGS 5.000% 6/15/44 120,000 par	130,006	163,985
BOEING CO CR SEN SR 5.805% 5/01/50 163,000 par	163,000	224,638
BOEING CO CR SEN 3.625% 2/01/31 111,000 par	110,929	121,476

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4i–SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2020

BRIGHTHOUSE 4.700% 6/22/47 110,000 par	88,870	114,868
BRISTOL MYERS SQUIBB 4.350% 11/15/47 95,000 par	87,109	127,954
BROOKFIELD FIN INC 3.500% 3/30/51 84,000 par	83,423	89,709
BURLINGTN NORTH 4.900% 4/01/44 223,000 par	249,493	314,452
CANADIAN NATL RAIL 6.200% 6/01/36 84,000 par	105,280	126,340
CANADIAN NATL 4.950% 6/01/47 134,000 par	127,846	170,188
CANADIAN PACIFIC RR 7.125% 10/15/31 22,000 par	30,850	32,583
CANADIAN PACIFIC 4.800% 9/15/35 329,000 par	369,543	432,885
CANADIAN PACIFIC RR 6.125% 9/15/15 27,000 par	32,438	45,206
CIGNA CORP 4.800% 8/15/38 197,000 par	196,683	256,659
CIGNA CORP 4.900% 12/15/48 96,000 par	110,113	132,013
CIGNA CORP NEW GLBL 4.800% 7/15/46 100,000 par	95,093	131,809
CSX CORP 3.350% 9/15/49 33,000 par	32,773	37,543
CVS PASS THROUGH 6.943% 1/10/30 95,489 par	117,632	114,175
CVS HEALTH CORP 5.125% 7/20/45 275,000 par	289,218	370,249
CVS HEALTH CORP 4.780% 3/25/38 242,000 par	239,167	306,609
CVS HEALTH CORP 4.250% 4/01/50 75,000 par	74,987	93,817
CARDINAL HEALTH INC 4.368% 6/15/47 135,000 par	118,683	159,046
CARLYLE HOLDINGS II 5.625% 3/30/43 51,000 par	52,593	65,820
CARLYLE FINANCE LLC 5.650% 9/15/48 105,000 par	104,910	136,543
CARRIER GLOBAL 3.577% 4/05/50 151,000 par	143,206	168,972
CATERPILLAR INC 3.803% 8/15/42 205,000 par	196,039	259,286
CATERPILLAR INC 3.250% 9/19/49 111,000 par	102,882	130,207
CHARTER COMM OPT LLC 6.384% 10/23/35 200,000 par	241,739	274,010
CHARTER COMM OPT LLC 6.484% 10/23/45 270,000 par	284,591	381,904
CHARTER COMM OPT LLC 5.375% 5/01/47 174,000 par	173,015	217,171
CHENIERE CORPUS 3.700% 11/15/29 126,000 par	125,906	140,271
CHUBB CORP 6.500% 5/15/38 30,000 par	38,932	47,903
CINCINNATI FINL CORP 6.125% 11/01/34 145,000 par	172,354	201,973
CISCO SYSTEMS 5.900% 2/15/39 173,000 par	220,548	266,778
CITIGROUP INC 4.281% 4/24/48 238,000 par	232,522	311,383
CITIGROUP INC 4.650% 7/23/48 86,000 par	93,687	118,717
CLEVELAND CLINIC 4.858% 1/01/14 40,000 par	42,532	56,460
COMCAST CORP 6.400% 5/15/38 131,000 par	156,481	204,090
COMCAST CORP 3.400% 7/15/46 370,000 par	300,040	425,970
COMCAST CORP 4.049% 11/01/52 147,000 par	134,047	188,009
COMCAST CORP 4.600% 10/15/38 38,000 par	45,391	50,078
COMCAST CORP 4.700% 10/15/48 214,000 par	260,946	298,988
COMCAST CORP NEW SR 3.750% 4/01/40 65,000 par	64,646	78,522
COMMONSPIRIT HEALTH 4.187% 10/01/49 92,000 par	87,713	107,091
COMMONWEALTH EDISON 3.700% 3/01/45 203,000 par	198,417	239,238
CONCHO RESOURCES INC 4.850% 8/15/48 154,000 par	157,645	207,416
CONOCOPHILLIPS 5.900% 5/15/38 220,000 par	260,687	317,357
CONOCOPHILLIPS 6.500% 2/01/39 157,000 par	207,270	242,811
CONSUMERS ENERGY CO 4.350% 4/15/49 40,000 par	48,731	54,380
CONTL AIRLINES 2012 4.150% 10/11/25 37,852 par	38,217	38,094
CORNING INC 4.375% 11/15/57 73,000 par	69,947	91,290
CORNING INC 5.850% 11/15/68 98,000 par	105,778	144,420
COX COMMUNICATIONS 4.600% 8/15/47 127,000 par	120,630	164,240
DARTMOUTH HITCH 4.178% 8/01/48 96,000 par	93,105	113,329
DEERE COMPANY 2.875% 9/07/49 77,000 par	69,130	85,500

CONTRAN CORPORATION PENSION PLAN
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SCHEDULE H, line 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2020

DEUTSCHE TELEKOM 9.250% 6/01/32 49,000 par	70,329	82,562
DIGNITY HEALTH 5.267% 11/01/64 80,000 par	81,513	108,468
WALT DISNEY COMPANY 2.750% 9/01/49 74,000 par	76,908	78,291
DISNEY WALT CO SR 4.700% 3/23/50 240,000 par	238,358	338,990
THE WALT DISNEY 3.600% 1/13/51 37,000 par	36,950	44,789
DISCOVERY 5.000% 9/20/37 57,000 par	57,104	71,996
DISCOVERY 5.200% 9/20/47 85,000 par	82,446	110,401
DOMINOS PIZZA MAST 2.68987% 10/25/49 123,750 par	125,616	131,448
DOW CHEMICAL CO THE 5.550% 11/30/48 128,000 par	139,795	184,086
DUKE ENERGY CAR 6.000% 1/15/38 178,000 par	246,423	266,927
DUKE ENERGY CAR 5.300% 2/15/40 120,000 par	138,409	170,942
DUKE ENERGY CAR 3.875% 3/15/46 160,000 par	153,002	196,627
ECOPETROL SA 5.875% 5/28/45 150,000 par	142,267	181,575
ELECTRICITE FRANCE 6.000% 1/22/14 140,000 par	145,928	201,918
EOG RESOURCES INC 3.900% 4/01/35 80,000 par	77,614	93,870
ENERGY TRANSFER 6.125% 12/15/45 225,000 par	232,236	265,793
ENERGY TRANSFER 6.250% 4/15/49 77,000 par	76,885	93,136
ENTERPRISE PRODUCTS 5.700% 2/15/42 363,000 par	395,954	498,366
ESSEX PORTFOLIO LP 4.500% 3/15/48 36,000 par	35,369	46,600
EXXON MOBIL 4.114% 3/01/46 70,000 par	71,249	86,339
EXXON MOBIL CORP 4.327% 3/19/50 100,000 par	100,000	130,926
FEDEX CORP 3.875% 8/01/42 250,000 par	223,753	291,618
FEDEX CORP 4.950% 10/17/48 184,000 par	171,726	251,210
FIRSTENERGY 4.550% 4/01/49 90,000 par	89,839	105,105
FLORIDA POWER LIGHT 4.050% 10/01/44 180,000 par	191,546	230,899
FLORIDA POWER CORP 6.400% 6/15/38 96,000 par	124,459	148,897
FOX CORP 5.576% 1/25/49 41,000 par	41,000	59,931
GE CAPITAL INTL 4.418% 11/15/35 500,000 par	453,876	596,775
GENERAL DYNAMICS 4.250% 4/01/50 40,000 par	39,412	54,410
GENERAL ELECTRIC 4.350% 5/01/50 64,000 par	64,113	77,834
GENERAL MOTORS CO 5.950% 4/01/49 128,000 par	116,884	173,110
GEORGETOWN 5.215% 10/01/18 92,000 par	92,000	132,680
GILEAD SCIENCES INC 4.800% 4/01/44 91,000 par	95,044	120,088
GOLDMAN SACHS GROUP 6.250% 2/01/41 258,000 par	302,286	404,072
GOLDMAN SACHS GROUP 4.411% 4/23/39 74,000 par	86,446	94,601
GOLDMAN SACHS GROUP 5.150% 5/22/45 60,000 par	59,713	83,615
WW GRAINGER INC 4.200% 5/15/47 130,000 par	133,587	164,648
HCA INC 5.125% 6/15/39 61,000 par	60,442	78,055
HP ENTERPRISE CO 6.350% 10/15/45 151,000 par	154,773	199,030
HSBC HOLDINGS PLC 5.250% 3/14/44 200,000 par	203,318	278,506
HOME DEPOT INC 5.875% 12/16/36 68,000 par	83,982	103,098
HOME DEPOT INC 4.250% 4/01/46 29,000 par	37,504	38,472
THE HOME DEPOT INC 3.350% 4/15/50 72,000 par	71,178	85,685
INTEL CORP 3.734% 12/08/47 60,000 par	57,108	71,704
INTEL CORP SR NT 4.950% 3/25/60 42,000 par	41,232	62,379
INTERCONTINENTAL 4.250% 9/21/48 70,000 par	62,852	88,649
INTERPUBLIC GROUP 5.400% 10/01/48 34,000 par	33,809	46,586
JP MORGAN CHASE JPM 6.400% 5/15/38 40,000 par	49,054	61,940
JPMORGAN CHASE CO 5.600% 7/15/41 221,000 par	258,746	334,329
JPMORGAN CHASE CO 3.882% 7/24/38 434,000 par	421,872	528,534
JEFFERIES GRP LLC 4.150% 1/23/30 174,000 par	157,157	202,811

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2020

JOHNSON & JOHNSON 5.950% 8/15/37 60,000 par	76,606	95,408
JUNIPER NETWORKS 5.950% 3/15/41 160,000 par	164,008	210,592
KLA TENCOR CORP 5.000% 3/15/49 97,000 par	101,088	134,714
KKR GROUP FIN CO II 5.500% 2/01/43 28,000 par	33,871	36,954
KKR GROUP FINANCE 5.125% 6/01/44 210,000 par	214,101	275,657
KANSAS CITY SOUTHERN 4.200% 11/15/69 125,000 par	123,166	146,230
KEYSPAN GAS EAST 5.819% 4/01/41 65,000 par	79,665	91,350
KINDER MORGAN ENER 6.375% 3/01/41 140,000 par	151,683	185,104
KINDER MORGAN INC DE 5.050% 2/15/46 341,000 par	323,021	416,286
KROGER CO 4.650% 1/15/48 259,000 par	256,693	337,070
LYB INTERNATIONAL LP 4.200% 5/01/50 178,000 par	176,884	207,431
LIBERTY MUTUAL GROUP 3.951% 10/15/50 193,000 par	219,218	231,118
LINCOLN NATL CORP 6.300% 10/09/37 51,000 par	63,751	70,298
LOCKHEED MARTIN CORP 4.070% 12/15/42 39,000 par	48,445	50,679
LOCKHEED MARTIN CORP 4.700% 5/15/46 252,000 par	281,389	354,912
LOWES COS INC 3.700% 4/15/46 211,000 par	188,591	250,193
LOWES COS INC 4.050% 5/03/47 67,000 par	57,435	83,872
MPIX LP 5.500% 2/15/49 81,000 par	79,405	106,662
MARATHON PETROLEUM 6.500% 3/01/41 30,000 par	34,937	40,278
MARKEL CORP 5.000% 5/20/49 147,000 par	148,564	202,595
MARSH MCLENNAN COS 4.900% 3/15/49 138,000 par	138,371	200,043
MCDONALDS CORP MTN 4.875% 12/09/45 60,000 par	62,993	81,518
MCDONALDS CORP MTN 4.450% 3/01/47 52,000 par	50,736	67,566
MCDONALD S CORP MTN 3.625% 9/01/49 195,000 par	182,138	228,836
MERRILL LYNCH & CO 6.110% 1/29/37 110,000 par	107,806	160,218
MEDLIFE INC 4.050% 3/01/45 342,000 par	331,535	438,495
MICROSOFT CORP 5.300% 2/08/41 151,000 par	203,202	227,309
MICROSOFT CORP 4.100% 2/06/37 603,000 par	645,813	791,401
MICROSOFT CORP 4.250% 2/06/47 83,000 par	88,043	117,423
MIDAMERICAN ENERGY 6.125% 4/01/36 250,000 par	308,325	370,020
MOODYS CORPORATION 5.250% 7/15/44 89,000 par	100,563	123,057
MOODY S CORPORATION 4.875% 12/17/48 155,000 par	172,335	213,227
MORGAN STANLEY 4.300% 1/27/45 320,000 par	310,974	427,555
MT SINAI 3.737% 7/01/49 70,000 par	70,000	80,216
THE MOUNT SINAI 3.391% 7/01/50 75,000 par	75,000	81,891
NXP BV NXP FDG NXP 4.300% 6/18/29 121,000 par	120,581	144,210
NATIONWIDE MUTUAL 4.350% 4/30/50 152,000 par	151,646	178,557
NEW YORK LIFE INS 5.875% 5/15/33 110,000 par	132,080	150,878
NEW YORK LIFE 3.750% 5/15/50 52,000 par	51,682	62,204
NIAGARA MOHAWK 4.278% 10/01/34 180,000 par	186,161	224,422
NISOURCE FINANCE 3.950% 3/30/48 120,000 par	110,971	147,408
NOBLE ENERGY INC 5.250% 11/15/43 157,000 par	160,168	225,523
NORFOLK SOUTHERN 4.837% 10/01/41 148,000 par	155,675	202,004
NORFOLK SOUTHERN 4.050% 8/15/52 70,000 par	63,839	89,112
NORFOLK SOUTHERN 5.100% 8/01/18 114,000 par	123,593	149,111
NORTHERN STS PWR 6.250% 6/01/36 150,000 par	193,964	225,578
NORTHERN STATE 6.200% 7/01/37 80,000 par	100,378	121,140
NORTHERN STATES PWR 3.400% 8/15/42 60,000 par	54,275	69,745
NORTHERN STATES PWR 4.125% 5/15/44 107,000 par	107,851	138,322
NORTHERN STATES PWR 3.600% 5/15/46 83,000 par	87,091	100,752
NORTHROP GRUMMAN 3.850% 4/15/45 170,000 par	154,232	207,274

CONTRAN CORPORATION PENSION PLAN
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NORTHROP GRUMMAN 5.250% 5/01/50 37,000 par	50,497	55,002
OCCIDENTAL PETROLEUM 10/10/36 642,000 par	279,009	295,320
ONCOR ELECTRIC 5.250% 9/30/40 248,000 par	300,141	353,246
ORACLE CORP 4.000% 7/15/46 264,000 par	257,176	324,049
ORACLE CORP 3.800% 11/15/37 155,000 par	146,616	187,217
PECO ENERGY CO 3.900% 3/01/48 90,000 par	87,182	113,504
PPL ELECTRIC UTI 4.750% 7/15/43 90,000 par	97,783	120,718
PPL ELECTRIC 4.150% 6/15/48 39,000 par	39,449	50,229
PUBLIC SERVICE NEW 3.814% 2/01/35 200,000 par	201,740	234,766
PARKER HANNIFIN CORP 4.000% 6/14/49 106,000 par	101,269	132,663
PEPSICO INC 3.450% 10/06/46 124,000 par	111,204	149,933
PFIZER INC 3.900% 3/15/39 82,000 par	93,047	103,032
PHILLIPS 66 4.650% 11/15/34 301,000 par	292,115	364,674
PHILLIPS 66 4.680% 2/15/45 140,000 par	131,235	151,836
PIEDMONT NAT GAS INC 3.350% 6/01/50 53,000 par	57,993	59,164
PRUDENTIAL FIN MTN 5.700% 12/14/36 248,000 par	282,787	359,419
PRUDENTIAL FINANCIAL 3.935% 12/07/49 110,000 par	99,566	133,655
PUBLIC SERVICE MTN 4.050% 5/01/48 103,000 par	124,797	132,411
QUALCOMM INC 4.300% 5/20/47 83,000 par	91,321	112,538
RAYMOND JAMES 4.950% 7/15/46 81,000 par	94,235	111,006
RAYTHEON 4.350% 4/15/47 149,000 par	142,700	195,685
REALTY INCOME CORP 4.650% 3/15/47 113,000 par	116,974	154,311
REGENERON 2.800% 9/15/50 80,000 par	79,772	77,591
RIO TINTO FINANC 5.200% 11/02/40 122,000 par	145,184	178,664
ROGERS COMM INC 5.000% 3/15/44 251,000 par	251,410	344,113
ROYALTY PHARMA PLC 3.300% 9/02/40 165,000 par	158,370	173,491
S P GLOBAL INC 3.250% 12/01/49 99,000 par	98,248	115,662
SABINE PASS 4.500% 5/15/30 82,000 par	81,790	97,193
SAN DIEGO GAS 3.320% 4/15/50 129,000 par	128,828	146,654
SEMPRE ENERGY 6.000% 10/15/39 50,000 par	59,266	71,713
SEMPRA ENERGY 4.000% 2/01/48 50,000 par	44,939	59,576
SHELL INTL FIN 6.375% 12/15/38 70,000 par	90,568	108,881
SHELL INTERNATIONAL 3.750% 9/12/46 392,000 par	365,444	473,889
SHERWIN WILLIAMS CO 3.300% 5/15/50 96,000 par	95,019	106,134
SIMON PROPERTY GROUP 4.250% 11/30/46 149,000 par	142,110	173,031
SNAP ON INC 3.100% 5/01/50 144,000 par	142,969	162,638
STANFORD HEALTH CARE 3.795% 11/15/48 54,000 par	60,451	67,734
STATE STREET CORP 3.031% 11/01/34 169,000 par	167,949	185,253
STORE MASTER FUNDING 3.650% 11/20 49 161,321 par	161,319	164,515
SUNOCO LOGISTICS 5.300% 4/01/44 30,000 par	27,193	32,419
TEXAS INSTRUMENTS 4.150% 5/15/48 78,000 par	90,304	104,362
TRANSCANADA 4.875% 5/15/48 160,000 par	161,560	206,898
TRANSCONT GAS PIPE 4.600% 3/15/48 99,000 par	97,226	120,193
UDR INC 3.100% 11/01/34 53,000 par	52,765	59,632
UNION PACIFIC CORP 3.950% 8/15/59 155,000 par	152,043	191,000
UNION PACIFIC CORP 3.250% 2/05/50 90,000 par	85,790	102,600
UNITED MEXICAN 4.350% 1/15/47 200,000 par	182,832	228,000
UNITED TECHNOLOGIES 4.500% 6/01/42 215,000 par	220,503	280,362
UNITED TECHNOLOGIES 3.750% 11/01/46 54,000 par	53,726	64,082
UNITEDHEALTH GROUP 4.450% 12/15/48 124,000 par	131,265	171,006
VALERO ENERGY CORP 10.500% 3/15/39 40,000 par	64,892	69,066

CONTRAN CORPORATION PENSION PLAN
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VENTAS REALTY LP 5.700% 9/30/43 55,000 par	60,673	71,210
VENTAS REALTY LP 4.375% 2/01/45 67,000 par	61,914	74,786
VERIZON COMM 4.862% 8/21/46 412,000 par	423,243	556,793
VERIZON 4.522% 9/15/48 161,000 par	148,351	209,957
VERIZON 4.000% 3/22/50 164,000 par	164,000	198,450
VERISK ANALYTICS INC 3.625% 5/15/50 191,000 par	189,033	222,610
VIACOMCBS INC 4.950% 5/19/50 121,000 par	114,934	156,734
VIRGINIA ELEC POWER 4.650% 8/15/43 330,000 par	354,846	446,209
VISA INC SR NT 2.000% 8/15/50 109,000 par	107,831	104,100
VODAFONE GROUP PLC 5.000% 5/30/38 217,000 par	221,162	283,931
WALMART INC 4.050% 6/29/48 192,000 par	194,140	260,554
WALMART INC 2.950% 9/24/49 154,000 par	150,941	177,560
WELLS FARCO COMPANY 3.900% 5/01/45 247,000 par	243,283	308,743
WELLS FARGO CO 5.15225% 4/04/51 360,000 par	374,217	511,639
WELLTOWER INC 4.950% 9/01/48 144,000 par	151,611	187,114
WISC ELEC POWER 6.875% 12/01/95 60,000 par	82,596	99,404
WYETH 5.950% 4/01/37 130,000 par	158,479	194,889
XSTRATA CANADA FIN 6.000% 11/15/41 164,000 par	172,888	207,821
XLIT LTD 5.250% 12/15/43 120,000 par	131,954	169,609

Total corporate bonds	\$ 39,081,706	\$ 48,860,513
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U.S. government securities:

FNMA GTD REMIC 2.000% 2/25/43 140,000 par	113,245	139,915
US TREAS BD STRIP 11/15/42 452,000 par	219,714	322,927
US TREAS BD STRIP 2/15/43 1,294,000 par	624,182	919,038
US TREAS BD STRIP 2/15/44 864,000 par	404,675	599,331
US TREAS BD STRIP 11/15/44 1,126,000 par	515,724	766,750
US TREAS BD STRIP 2/15/45 844,000 par	383,370	571,726
US TREAS BD STRIP 5/15/45 970,000 par	449,773	654,284
US TREAS BD STRIP 11/15/45 606,000 par	269,470	405,117
US TREAS BD STRIP 2/15/46 784,000 par	346,084	519,800
US TREAS BD STRIP 11/15/46 1,747,000 par	797,134	1,140,704
US TREAS BD STRIP 2/15/47 1,250,000 par	617,873	813,400
US TREAS BD STRIP 5/15/47 1,888,000 par	989,654	1,223,386
US TREAS BD STRIP 11/15/47 1,560,000 par	709,051	997,994
US TREAS BD STRIP 2/15/48 1,213,000 par	621,681	772,596
US TREAS BD STRIP 5/15/48 697,000 par	405,768	441,577
US TREAS BD STRIP 2/15/49 1,939,000 par	1,082,710	1,210,556
US TREAS BD STRIP 11/15/49 2,063,000 par	1,317,652	1,266,042
US TREASURY IPS 1.000% 2/15/49 231,788 par	306,520	326,231
US TREASURY NT 1.375% 8/15/50 462,000 par	432,420	432,691
US TREASURY BD 0.000% 137,000 par	130,358	129,701
US TREASURY NT 0.625% 8/15/30 47,000 par	45,781	45,825
US TREAS BD STRIP 5/15/42 210,000 par	102,094	148,856

Total U.S. government securities	\$ 10,884,933	\$ 13,848,447
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CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2020

Municipal bonds:

CALIFORNIA ST 7.500% 4/01/34 55,000 par	803,029	924,996
CHICAGO II MET WTR 5.720% 12/01/38 195,000 par	246,887	279,533
DALLAS FORT WORTH TX 2.919% 11/01/50 120,000 par	120,000	123,314
FLORIDA ST BRD ADMIN 2.154% 7/01/30 335,000 par	335,000	352,494
MASSACHUSETTS EDL 3.055% 7/01/29 205,000 par	205,000	207,729
MET TRANSPRTN NY 5.871% 11/15/39 125,000 par	150,600	153,104
MUNICIPAL ELEC GA 6.637% 4/01/57 72,000 par	83,109	109,494
NEW YORK CITY NY 5.767% 8/01/36	140,376	149,878
NEW YORK ST DORM 3.110% 2/15/39 145,000 par	145,000	157,892
NEW YORK ST 3.142% 7/01/43 180,000 par	180,000	189,603
NEW YORK ST URBAN 5.770% 3/15/39 245,000 par	296,164	315,085
RUTGERS NJ ST UNIV 3.915% 5/01/19 60,000 par	60,000	68,125
SANTA CLARA VY CA 5.876% 4/01/32 40,000 par	46,964	51,245
UNIV OF CA 4.767% 5/15/15 50,000 50,000 par	51,923	70,173
Total municipal bonds	<u>\$ 2,864,052</u>	<u>\$ 3,152,665</u>
Total securities	<u>\$ 132,099,723</u>	<u>\$ 158,929,163</u>
Total investments	<u>\$ 138,584,831</u>	<u>\$ 165,414,271</u>

CONTRAN CORPORATION PENSION PLAN
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SCHEDULE H, line 4i – SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
December 31, 2020

	<u>Cost</u>	<u>Proceeds of Dispositions</u>
<u>Common stocks:</u>		
ESSENT GROUP LTD	\$ 21,005	\$ 30,532
<u>Corporate bonds:</u>		
ABBVIE INC 4.050% 11/21/39	116,119	124,158
ALTRIA GROUP INC 4.450% 5/06/50	91,262	104,838
CARRIER GLOBAL CORP 3.577% 4/05/50	143,206	167,584
COCO COLA CO 4.200% 3/25/50	63,589	86,875
DOMINION ENERGY INC 3.375% 4/01/30	170,597	199,143
DUKE ENERGY INDIANA 2.750% 4/01/50	51,936	52,206
FEDEX CORP 5.250% 5/15/50	72,306	97,938
FORD MOTOR COMPANY 9.625% 4/22/30	39,000	47,471
GOLDMAN SACHS GROUP 3.800% 3/15/30	260,906	289,616
GS MORTGAGE 2.9106% 2/13/53	97,850	99,164
LENOVO GROUP 3.421% 11/02/30	200,000	202,726
LOWES COS INC 5.125% 4/15/50	36,931	53,781
MORGAN STANLEY MTN 2.699% 1/22/31	78,000	78,590
PEPSICO INC 3.625% 3/19/50	69,632	82,128
RAYTHEON TECH CORP 4.350% 4/15/47	142,700	191,343
STARBUCKS CORP 3.350% 3/12/50	57,555	55,757
SYSCO CORP SR NT 6.600% 4/01/50	136,681	148,624
UPJOHN INC SR 4.000% 6/22/50	156,592	179,610
VOLKSWAGEN GROUP OF 3.750% 5/13/30	199,852	229,818
Total corporate bonds	\$ 2,184,714	\$ 2,491,370
Total investments	\$ 2,205,719	\$ 2,521,902

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2020 This Form is Open to Public Inspection
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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 Contran Corporation Pension Plan	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Contran Corporation	D Employer Identification Number (EIN) 74-1646336	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2020</u>		
2	Assets:		
	a Market value	2a	148,244,348
	b Actuarial value	2b	148,244,348
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	2,214	88,792,975
	b For terminated vested participants.....	274	16,181,510
	c For active participants	81	21,386,519
	d Total.....	2,569	126,361,004
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.34 %
6	Target normal cost.....	6	827,000

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary Michael Morin Type or print name of actuary Milliman Firm name 10000 N. Central Expressway Suite 1500 Dallas TX 75231 Address of the firm	10/8/2021 Date 20-04030 Most recent enrollment number (214) 863-5500 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 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)	3,519,255	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	3,519,255	0
10 Interest on line 9 using prior year's actual return of <u>18.67</u> %	657045	0
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>5.48</u> %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	4,176,300	0

Part III Funding Percentages

14 Funding target attainment percentage	14	114.01%
15 Adjusted funding target attainment percentage	15	117.31%
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	106.63%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:			
a Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 % ☐ N/A, full yield curve used
b Applicable month (enter code)	21b		0
22 Weighted average retirement age	22		65
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	
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	827,000	
b Excess assets, if applicable, but not greater than line 31a	31b	827,000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37		
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Attachment to 2020 Form 5500
Schedule SB, line 22 – Weighted Average Retirement Age

Plan Name: Contran Corporation Pension Plan
Plan Sponsor: Contran Corporation

EIN: 74-1646336
PN: 003

The weighted average retirement age, as shown below, is 65.

Weighted Average Retirement Age

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
65	71.8199	1.0000	71.8199	4,668.2931
66	1.0000	1.0000	1.0000	66.0000
67	2.0000	1.0000	2.0000	134.0000
68	0.0000	1.0000	0.0000	0.0000
69	1.0000	1.0000	1.0000	69.0000
70	1.0000	1.0000	1.0000	70.0000
Total			76.8199	5,007.2931
Average				65.18

Attachment to 2020 Form 5500
Schedule SB, Part V – Summary of Actuarial Assumptions/Methods

Plan Name: Contran Corporation Pension Plan
Plan Sponsor: Contran Corporation

EIN: 74-1646336
PN: 003

Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded and accounted for. Annual contributions and accounting expense are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

The actuarial cost method used for determining the Plan Sponsor's FASB ASC Topic 715 accounting requirements is the Projected Unit Credit method, as required by FASB. Under this method, a projected benefit is determined at each active participant's assumed retirement age assuming future compensation increases. The Plan's Normal Cost is the sum of the present value of the portion of each active participant's projected benefit attributable to the current year of service. The Plan's accrued liability is the sum of (a) the present value of the portion of each active participant's projected benefit attributable to all prior years of service plus (b) the present value of each inactive participant's benefits.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is equal to the Market Value of Assets. The Market Value of Assets is equal to the Fair Value of Assets as of the valuation date plus the discounted value of employer contributions made after the valuation date. These contributions are discounted to the valuation date using the Effective Interest Rate for the prior plan year.

The Market-Related Value of Assets used for determining the Plan Sponsor's FASB ASC Topic 715 accounting requirements is equal to the Fair Value of Assets (without inclusion of any receivable contributions).

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a seven- year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

For FASB ASC Topic 715 accounting purposes, cumulative unrecognized net gains or losses (excluding asset gains or losses not yet reflected in the Market-Related Value of Assets) in excess of 10% of the greater

Attachment to 2020 Form 5500
Schedule SB, Part V – Summary of Actuarial Assumptions/Methods

Plan Name: Contran Corporation Pension Plan
Plan Sponsor: Contran Corporation

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PN: 003

of (a) the Market-Related Value of Assets and (b) the Projected Benefit Obligation are amortized over the average expected future lifetime of current plan participants.

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	3.64%	2.77%	2.77%
Segment 2 (5–20 years)	5.21%	3.83%	3.83%
Segment 3 (20+ years)	5.94%	4.28%	4.28%
Effective Interest Rate	5.34%	3.95%	3.95%

ERISA minimum funding: 24-month average segment rates, using no lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

Maximum Deductible Contribution and PBGC premium: 24-month average segment rates, using no lookback period, but not adjusted to reflect segment rate stabilization. The alternative method (adopted January 1, 2009) is used for the PBGC variable-rate premium calculation.

Asset Returns

FASB ASC Topic 715: 6.25% per year (adopted December 31, 2019). It is based on the Plan's investment policy, including target asset allocation, and the Plan Sponsor's capital market expectations.

Compensation Increases

4.00% per year, with increases assumed to occur at beginning of year. This assumption represents an estimate of future experience.

Inflation (CPI)

2.30% per year. It is based on Milliman's capital market expectations.

Postretirement Benefit Increases

None. (The Plan does not provide for automatic postretirement benefit increases.)

Social Security Taxable Wage Base Increases

None assumed.

Administrative Expenses

An allowance of \$827,000 for administrative expenses has been included in the Target Normal Cost, reflecting the actual administrative expenses paid from the Plan's trust during the previous year.

Attachment to 2020 Form 5500
Schedule SB, Part V – Summary of Actuarial Assumptions/Methods

Plan Name: Contran Corporation Pension Plan
Plan Sponsor: Contran Corporation

EIN: 74-1646336
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DEMOGRAPHIC ASSUMPTIONS

Except where noted, demographic assumptions are based on the actuary's judgment and continued review of experience.

Mortality

ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium: Statutory static tables for 2020 based on RP-2014 Mortality Table adjusted to base year 2006, with projections to anticipate greater future longevity using projection scale MP-2018, with separate rates for non-annuitants and annuitants.

Retirement

Medite: Participants are assumed to retire at age 62 if eligible for unreduced benefit, otherwise age 65.

Valhi: Participants hired prior to January 1, 2002 are assumed to retire at age 65 or, if earlier, the later of age 59½ and the first date that age plus years of vesting service are equal to or greater than 90 years. Participants hired on or after January 1, 2002 are assumed to retire at age 65.

Termination

None assumed.

Disability

None assumed.

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Form of Payment

Joint and 100% Survivor annuity.

Marital Characteristics

For participants not in pay status: 100% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be three years older than females.

For participants in pay status: Actual birth dates of beneficiaries are included in the census data, where relevant.

For beneficiaries: Actual birth dates are included in the census data, where relevant.

Benefits Not Valued

All plan benefits are valued.

Special Data Adjustments

None.

Attachment to 2020 Form 5500
Schedule SB, Part V – Summary of Actuarial Assumptions/Methods

Plan Name: Contran Corporation Pension Plan
Plan Sponsor: Contran Corporation

EIN: 74-1646336
PN: 003

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Interest rates for ERISA minimum funding: From 3.74%, 5.35%, and 6.11% per year to 3.64%, 5.21%, and 5.94% per year, respectively, as required by statute.

Interest rates for Maximum Deductible Contribution and PBGC premium: From 2.55%, 3.93%, and 4.49% per year to 2.77%, 3.83%, and 4.28% per year, respectively, as required by statute and PBGC regulations.

Mortality for ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium: From statutory tables for 2019 to statutory tables for 2020.

Administrative expenses: Effective January 1, 2020, the administrative expense load was updated to reflect actual administrative expenses paid from the Plan's trust during the previous year.

Attachment to 2020 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Contran Corporation Pension Plan
Plan Sponsor: Contran Corporation

EIN: 74-1646336
PN: 003

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: Determined using the same formula which is used to compute such Participant's Normal Retirement Benefit, taking into account the Participant's Benefit Years and Average Compensation through the date of determination.

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants.

In general, for purposes other than determining lump sum amounts, actuarially equivalent factors are based on the 1994 GAR GATT Unisex Table and an interest rate of 7.5%. For former Medite Plan participants, the interest rate used is 6.5%.

For purposes of determining lump sum distribution amounts, actuarially equivalent factors are based on the applicable mortality table specified in IRS Notice 2013-49 for the plan year of distribution and the statutory three-tier segment interest rates in effect for the November preceding the plan year of distribution.

Average Monthly Compensation: Determined by dividing the total Compensation he received during all years of employment by the number of months during such period for which he received Compensation.

A Participant's excess monthly Average Compensation is that portion, if any, of his monthly Average Compensation which is in excess of his monthly Average Wage Base.

Average Wage Base: One-twelfth of an amount equal to the maximum amount of earnings considered as wages for that plan year under Section 3121(a)(1) of the Code (or under any comparable section or sections of legislation that amends, supplements or supersedes Section 3121(a)(1)) as in effect as of the first day of that year.

Compensation: FICA wages without regard to the Social Security taxable wage base, including bonuses, overtime, commissions, or deferred compensation, but excluding:

- Non-cash compensation and any amounts contributed by the employer for the participant's benefit to, or paid to the participant under, this plan or any other retirement or benefit plan maintained by the employees; provided that any amounts which are treated as salary reduction contributions and used to purchase non-taxable benefits under Section 125 or 401(k) of the Internal Revenue Code shall be included in his earnings.
- Reimbursements for medical, dental or travel expenses, automobile allowances, relocation allowances, educational assistance allowances or other special allowances and awards.
- Income realized for federal income tax purposes as a result of (i) group life insurance, (ii) personal use of an employer owned automobile, (iii) grant or exercise of option(s) to acquire shares of stock of any Valhi Company (whether or not related to or in lieu of the exercise of such option(s)) or the disposition of shares acquired on exercise of such an option, or (iv) transfer of restricted shares of stock or restricted property of a Valhi Company, or the removal of any such restrictions.
- Compensation paid or payable to the participant, or to any governmental body or agency on account of the participant, under the terms of any state, federal or foreign law requiring the payment of such compensation because of the participant's voluntary or involuntary termination or employment with any Valhi Company.

Attachment to 2020 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Contran Corporation Pension Plan
Plan Sponsor: Contran Corporation

EIN: 74-1646336
PN: 003

In accordance with Internal Revenue Code Section 401(a)(17), annual Compensation in excess of \$285,000 (or such other maximum amount as may be permitted pursuant to Section 401(a)(17) of Code or from time to time by the secretary of the Treasury or his delegate or by law) is disregarded.

Eligible Employee Classification: A classification of Employees, the members of which are eligible to participate in the Plan. The Plan covers all employee classifications except:

- employees who are members of a collective bargaining unit,
- resident aliens in the U.S. on a temporary basis (unless specifically included by the plan administrator),
- nonresident aliens,
- leased employees,
- independent consultants or contract employees,
- independent contractors, and
- any person classified by an employer in its sole discretion as a leased employee, independent consultant, contract employee of independent contractor regardless of whether such person is subsequently determined by a government agency or court to be other than as classified by the employer.

Plan Effective Date: The Effective Date of the Plan as amended and restated is January 1, 1998. As of January 1, 1994, the Medford Corporation Employees' Pension Plan (for salaried employees) was merged in to the Medford Corporation Retirement Plan For Hourly Paid Employees. As of January 1, 2001, the Valhi, Inc. Pension Plan was merged in to the Medite Corporation Retirement Plan. The Plan was then renamed Contran Corporation Pension Plan.

Plan Year: The 12-month period beginning January 1 and ending December 31.

Year of Service:

For Eligibility Purposes: A Year of Eligibility Service, for purposes of eligibility to participate in the Plan, is credited for each Computation Period during which an Employee is credited with at least 1000 Hours of Service. The Computation Period is the 12 consecutive month period beginning with the Employee's Employment Commencement Date and anniversaries thereof. All of an Employee's Years of Eligibility Service are taken into account in determining his eligibility to participate.

For Benefit Purposes: Determined using the Elapsed Time Method. All of a Participant's Years of Accrual Service are taken into account in determining his monthly benefit except:

- Fractional months,
- Service prior to July 1, 1982, and
- Service in excess of 30 years. The 30 year service provision was modified as of December 13, 2010, such that the benefit only takes into account the 30 years of benefit service which produces the highest benefit.

For Vesting Purposes: Determined using the Hours of Service Method. A Year of Vesting Service, for purposes of computing a Participant's Vested Percentage, is credited for each Plan Year in which an

Attachment to 2020 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Contran Corporation Pension Plan
Plan Sponsor: Contran Corporation

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Employee is credited with at least 1,000 Hours of Service. All of a Participant's Years of Vesting Service are taken into account in determining his Vested Percentage.

Eligibility for Participation

The January 1st or July 1st which coincides with or next follows the attainment of age 21 and the date on which the employee completes one year of eligibility service.

Effective December 31, 2019, the Plan closed to new entrants.

Normal Retirement

Normal Retirement Date: The first day of the month coincident with or next following the attainment of age 65 or the fifth anniversary of the date he became a plan participant, if later. For a participant who was employed prior to January 1, 2002, if he has attained age 59½, shall be considered as having attained his Normal Retirement Date on the first date that such Participant's age and years of vesting service total 90 years or more.

Normal Retirement Benefit: An annual pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to:

- 1.20% of Average Compensation, plus
- 0.55% of Average Compensation in excess of Average Wage Base

for each year of Benefit Service. If a participant has more than thirty years of benefit service, the participant's monthly retirement income shall be determined by taking into account only the thirty consecutive years of service which produce the highest monthly retirement income.

Effective December 31, 2019, the Plan froze all benefit accruals.

In-Service Benefit: Participants who remain active past their Normal Retirement Date may begin receipt of their Normal Retirement Benefit. The amount will be trued-up and updated annually while the participant is employed.

Early Retirement

Early Retirement Date: The first day of the month coincident with or next following the date upon which the Participant satisfies the following requirements:

- **Medite:** attainment of age 55 and completion of 5 Years of Service.
- **Valhi:** attainment of age 60 and completion of 10 Years of Service.

Early Retirement Benefit: Equal to:

- **Medite:** a pension benefit determined as of his Early Retirement based on Benefit Years and compensation up to Early Retirement Date. The benefit is unreduced after age 62 and is reduced by 5% per year prior to age 62 with interpolation between whole years. For hourly participants terminated prior to 1976 and salaried participants terminated prior to 1989 the reduction applies from age 65.
- **Valhi:** the Actuarial Equivalent of the Participant's Accrued Benefit determined as of his Early Retirement Date.

Attachment to 2020 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Contran Corporation Pension Plan
Plan Sponsor: Contran Corporation

EIN: 74-1646336
PN: 003

Deferred Retirement

Deferred Retirement Date: The first day of the month coincident with or next following the date of termination of service if it occurs after the Normal Retirement Date.

Deferred Retirement Benefit: The Accrued Benefit determined as of the Deferred Retirement Date.

Termination

Termination Date: The date of termination of service other than for reasons of retirement or death.

Termination Benefit: The Accrued Benefit, multiplied by the vested percentage in the following table, payable at the Normal Retirement Date, or payable as of the first day of any month coincident with or next following attainment of Early Retirement Age (reduced for commencement prior to Normal Retirement Date, as described above).

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

Effective December 31, 2019, all accrued benefit amounts under the Plan are vested.

Preretirement Death

Preretirement Death Benefit Eligibility: Surviving spouses of participants with a vested Accrued Benefit who die before commencement of payments.

Preretirement Death Benefit: The greater of:

- the monthly amount payable to the surviving spouse under a Joint & Survivor Pension assuming the participant had terminated employment as of his date of death and his annuity commencement date was to occur on the first day of the calendar month coincident with or next following the later to occur of the date of his death or the date so elected by his surviving spouse, and
- the monthly actuarial equivalent of 100 times the monthly benefit determined by the Normal Retirement Benefit formula based on service and Average Compensation assuming the participant had survived to Normal Retirement Date and the participant's monthly Average Compensation remained level from the date of death to the Normal Retirement Date.

Forms of Payment

Normal Forms: Lifetime Pension with 5 Years Certain for Medite; Joint & Survivor Pension for Valhi.

Optional Forms for Medite: actuarially equivalent life annuity; actuarially equivalent Joint & Survivor Pension with 5 Years Certain; lump sum distribution (the Actuarial Equivalent of a Participant's benefit accrued as of December 31, 1989 under the Prior Salaried Plan and the balance of the benefit in another optional form).

Optional Forms for Valhi: None.

Changes in Principal Plan Provisions Since Prior Valuation

Effective December 31, 2019, the Plan closed to new entrants and froze and vested all benefit accruals.

Attachment to 2020 Form 5500
Schedule SB, line 24 – Change in Actuarial Assumptions

Plan Name: Contran Corporation Pension Plan
Plan Sponsor: Contran Corporation

EIN: 74-1646336
PN: 003

Administrative Expenses: Effective January 1, 2020, the administrative expense load to the Target Normal Cost was updated to \$827,000 to reflect actual administrative expenses paid from the Plan's trust during the previous year.

Attachment to 2020 Form 5500
Schedule SB, line 26 – Schedule of Active Participant Data

Plan Name: Contran Corporation Pension Plan
Plan Sponsor: Contran Corporation

EIN: 74-1646336
PN: 003

Number of Participants by Age and Service Groups

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0-24	-	-	-	-	-	-	-	-	-	-	-
25-29	-	1	-	-	-	-	-	-	-	-	1
30-34	-	1	-	-	-	-	-	-	-	-	1
35-39	-	1	4	-	-	-	-	-	-	-	5
40-44	-	3	2	4	1	-	-	-	-	-	10
45-49	-	6	2	9	4	1	-	-	-	-	22
50-54	-	2	-	6	1	1	-	-	-	-	10
55-59	-	1	2	3	4	4	-	2	-	-	16
60-64	-	1	1	4	2	1	-	2	-	-	11
65-69	-	-	1	3	1	-	-	-	-	-	5
70+	-	-	-	-	-	-	-	-	-	-	-
Total	-	16	12	29	13	7	-	4	-	-	81

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2020

Description of asset	Purchase price	Selling price	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Gain
Single transactions:						
First American Government Oblig Fund - purchase of 10,428,414	\$10,428,414	\$ -	\$ -	\$10,428,414	\$10,428,414	\$ -
First American Government Oblig Fund - purchase of 8,200,000	8,200,000	-	-	8,200,000	8,200,000	-
First American Government Oblig Fund - sale of 8,913,054	-	8,913,054	-	8,913,054	8,913,054	-
First American Government Oblig Fund - sale of 8,200,000	-	8,200,000	-	8,200,000	8,200,000	-
Gqg Partners Global Equity Cit Fund - purchase of 596,798	8,200,000	-	-	8,200,000	8,200,000	-
Lindsell Train Global Equity LLC - purchase of 329,581	8,000,000	-	-	8,000,000	8,000,000	-
Series of transactions with same broker:						
BofA Securities, Inc./Fxd Inc - 22 purchases, 1,597,000 par	1,626,042	-	-	1,626,042	1,626,042	-
26 sales, 11,763,000 par	-	6,619,207	-	6,554,384	6,619,207	64,823
Citigroup Global Markets, Inc. 25 purchases, 5,980,989 par	7,373,706	-	-	7,373,706	7,373,706	-
20 sales, 1,022,400 par	-	1,390,339	-	1,247,947	1,390,339	142,392
Deutsche Bank Securities 26 purchases, 3,911,885 par	4,000,869	-	36	4,000,869	4,000,869	-
76 sales, 11,481,150 par	-	8,083,367	6	8,130,799	8,083,367	(47,432)
Goldman Sachs & Co. LLC 45 purchases, 7,602,000 par	7,950,813	-	-	7,950,813	7,950,813	-
47 sales, 3,866,000 par	-	3,877,165	-	3,898,324	3,877,165	(21,159)
Series of transactions in same security:						
Causeway Internati Value Ins Fund 2 sales, totaling 362,671 shares	-	8,936,923	-	9,053,081	8,936,923	(116,159)
First American Government Obligation fund Class CI Y 479 purchases totaling 62,289,926 shares	62,289,926	-	-	62,289,926	62,289,926	-
368 sales, totaling 57,087,401 shares	-	57,087,401	-	57,087,401	57,087,401	-
Ssga S&P 500 Flagship NI Fund 2 purchases totaling 9,140 shares	5,800,000	-	-	5,800,000	5,800,000	-
9 sales, totaling 16,896 shares	-	15,273,191	-	11,043,510	15,273,191	4,229,681
US Treasury Bd 3.500% 2/15/39 12 purchases, 4,442,000 par	6,264,234	-	-	6,264,234	6,264,234	-
89 sales, totaling 4,442,000 par	-	6,163,323	-	6,264,234	6,163,323	(100,911)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning and ending

A Name of plan	B Three-digit plan number (PN) ▶
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)

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

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

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

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

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

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

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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).....

14a

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).....

14b

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).....

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: 35% Investment-Grade Debt: 54% High-Yield Debt: _____% Real Estate: _____% Other: 11%

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 _____