Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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.)
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
HILLENBRAND, INC. PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/2008

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)
HILLENBRAND, INC.

ONE BATESVILLE BLVD.
BATESVILLE, IN 47006

2b Employer Identification Number (EIN) 26-1342272

2c Plan Sponsor's telephone number 812-934-7500

2d Business code (see instructions) 551112

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2021	THEODORE S. HADDAD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] 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**	2787
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)**	777
a(2) Total number of active participants at the end of the plan year	**6a(2)**	689
b Retired or separated participants receiving benefits	**6b**	1278
c Other retired or separated participants entitled to future benefits	**6c**	607
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	2574
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	174
f Total. Add lines **6d** and **6e**	**6f**	2748
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**	
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 3H 3J

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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

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

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

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

A Name of plan
HILLENBRAND, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HILLENBRAND, INC.

D Employer Identification Number (EIN)
26-1342272

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2020

2 Assets:

a Market value	**2a**	284245762
b Actuarial value	**2b**	265246508

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1474	116404399	116404399
b For terminated vested participants	719	30043123	30043123
c For active participants	835	61159998	62994165
d Total	3028	207607520	209441687

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**	5.37 %
6 Target normal cost	**6**	1684561

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

	07/16/2021
Signature of actuary	Date
JULIE L. SOLUM	20-06838
Type or print name of actuary	Most recent enrollment number
AON CONSULTING, INC.	847-295-5000
Firm name	Telephone number (including area code)
4 OVERLOOK POINT LINCOLNSHIRE, IL 60069-4302	
Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	67514640
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	6734440
9	Amount remaining (line 7 minus line 8)	0	60780200
10	Interest on line 9 using prior year's actual return of 24.21 %	0	14714886
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 5.53 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	75495086

Part III Funding Percentages

14	Funding target attainment percentage	14	90.59 %
15	Adjusted funding target attainment percentage	15	126.64 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.43 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.64 %	5.21 %	5.94 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	1684561
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	19690265	4470917
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**	6155478

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	6155478	6155478

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
HILLENBRAND, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HILLENBRAND, INC.

D Employer Identification Number (EIN)
26-1342272

Part I Service Provider Information (see instructions)

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).. . . . . [X] 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

AON HEWITT GROUP TRUST

27-2436452

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

JPMORGAN CHASE BANK NA

13-4994650

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

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

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

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

AON CONSULTING, INC.

22-2232264

(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 17 50	ACTUARY/CONSULTING	510101	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY

04-3275867

(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?
13 50	ADMINISTRATION	254910	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JPMORGAN CHASE

13-4994650

(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?
21 50	TRUSTEE	25000	Yes [ ] No [X]	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)

KATZ, SAPPER & MILLER

35-1090346

(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	AUDITOR	23250	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ALIGHT SOLUTIONS, LLC

82-1061233

(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?
99 38 50	COMM./FULFILLMENT	18549	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

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.

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

A Name of plan
HILLENBRAND, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HILLENBRAND, INC.

D Employer Identification Number (EIN)
26-1342272

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	LARGE CAP EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a):	AON HEWITT INVESTMENT CONSULTING, INC.		
c EIN-PN 27-2436452-006	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	26129542
a Name of MTIA, CCT, PSA, or 103-12 IE:	LONG CREDIT BOND FUND		
b Name of sponsor of entity listed in (a):	AON HEWITT INVESTMENT CONSULTING, INC.		
c EIN-PN 27-2436452-007	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	183417011
a Name of MTIA, CCT, PSA, or 103-12 IE:	NON-U.S. EQUITY FUND		
b Name of sponsor of entity listed in (a):	AON HEWITT INVESTMENT CONSULTING, INC.		
c EIN-PN 27-2436452-003	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	28487691
a Name of MTIA, CCT, PSA, or 103-12 IE:	SMALL AND MID-CAP EQUITY FUND		
b Name of sponsor of entity listed in (a):	AON HEWITT INVESTMENT CONSULTING, INC.		
c EIN-PN 27-2436452-002	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	9524331
a Name of MTIA, CCT, PSA, or 103-12 IE:	US LONG GOVERNMENT BOND INDEX FUND		
b Name of sponsor of entity listed in (a):	AON HEWITT INVESTMENT CONSULTING, INC.		
c EIN-PN 27-2436452-015	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	39363086
a Name of MTIA, CCT, PSA, or 103-12 IE:	NON-U.S. EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a):	AON HEWITT INVESTMENT CONSULTING, INC.		
c EIN-PN 27-2436452-010	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	8856046
a Name of MTIA, CCT, PSA, or 103-12 IE:	20 PLUS YEAR US TREAS. STRIPS INDEX		
b Name of sponsor of entity listed in (a):	AON HEWITT INVESTMENT CONSULTING, INC.		
c EIN-PN 27-2436452-012	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	82572

a Name of MTIA, CCT, PSA, or 103-12 IE: MID DURATION LONG CREDIT BOND FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTING, INC.

c EIN-PN 27-2436452-013	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14919475

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
HILLENBRAND, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HILLENBRAND, INC.

D Employer Identification Number (EIN)
26-1342272

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 reported 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	901366	1029991
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1337212	2554904
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	282207531	310779754
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(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	284446109	314364649
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	200347	167906
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	200347	167906
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	284245762	314196743

Part II Income and Expense Statement

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

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6892	
	(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)		6892
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		43202219
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		43209111
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12172843	
(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)		12172843
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)	556400	
(2) Contract administrator fees	2i(2)	254910	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	273977	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1085287
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		13258130
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		29950981
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) [X] 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) [X] 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: KATZ, SAPPER & MILLER, LLP **(2)** EIN: 35-1090346

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:

		Yes	No	Amount
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.)	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?	**4e**	X		20000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c 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 4312314.

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.

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

A Name of plan
HILLENBRAND, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HILLENBRAND, INC.

D Employer Identification Number (EIN)
26-1342272

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-3275867

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** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☒ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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: 20.9 % Investment-Grade Debt: 78.6 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 0.5 %

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 _____

HILLENBRAND, INC. PENSION PLAN

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT

December 31, 2020 and 2019

HILLENBRAND, INC. PENSION PLAN

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Independent Auditors' Report

To the Plan Administrator
Hillenbrand, Inc. Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Hillenbrand, Inc. Pension Plan, which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2020, the related statement of changes in accumulated plan benefits for the year ended January 1, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by JPMorgan Chase Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of December 31, 2020 and 2019, and for the years then ended, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Katz, Sapper & Miller, LLP
Certified Public Accountants

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Indianapolis, IN 46240

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An Affiliate of
KSM Business Services, Inc.

Disclaimer of Opinion

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

Supplemental Schedules

The supplemental schedule of assets (held at end of year) as of December 31, 2020, and the schedule of reportable transactions for the year then ended, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Indianapolis, Indiana
October 11, 2021

HILLENBRAND, INC. PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2020 and 2019

	2020	2019
ASSETS		
Investments at fair value	$ 313,334,658	$ 283,544,743
Cash, noninterest-bearing	1,029,991	901,366
Total Assets	314,364,649	284,446,109
LIABILITIES		
Accrued administrative expenses	167,906	200,347
NET ASSETS AVAILABLE FOR BENEFITS	$ 314,196,743	$ 284,245,762

See accompanying notes.

HILLENBRAND, INC. PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2020 and 2019

	2020	2019
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment Income:		
Net appreciation in fair value of investments	$ 43,202,219	$ 57,124,024
Interest and dividends	6,892	39,608
Total Investment Income	43,209,111	57,163,632
Employer contribution		1,949
Total Additions	43,209,111	57,165,581
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid	12,172,843	12,332,364
Administrative expenses	1,085,287	1,134,653
Total Deductions	13,258,130	13,467,017
NET INCREASE	29,950,981	43,698,564
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	284,245,762	240,547,198
End of Year	$ 314,196,743	$ 284,245,762

See accompanying notes.

HILLENBRAND, INC. PENSION PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS
January 1, 2020

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
Vested benefits:	
Participants currently receiving payments	$ 136,646,188
Other participants	129,404,636
Total Vested Benefits	266,050,824
Nonvested benefits	4,198,661
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	$ 270,249,485

See accompanying notes.

HILLENBRAND, INC. PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
Year Ended January 1, 2020

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	$ 237,439,053
INCREASE (DECREASE) ATTRIBUTED TO	
Benefits accumulated and actuarial experience	4,058,352
Increase for interest due to decrease in discount period	9,762,404
Benefits paid	(12,332,364)
Change in actuarial assumptions	31,322,040
Net Increase	32,810,432
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	$ 270,249,485

See accompanying notes.

HILLENBRAND, INC. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 1 - DESCRIPTION OF PLAN

The following description of Hillenbrand, Inc. Pension Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General: The Plan was organized effective April 1, 2008, as a noncontributory defined benefit retirement plan covering all eligible employees of Hillenbrand, Inc. and certain related entities (the Employer and Plan Sponsor). The Plan is closed to non-bargaining employees hired on or after June 30, 2003. Non-bargaining employees hired before July 1, 2003, were offered a one-time option to freeze their pension benefit as of December 31, 2003, and to participate in an enhanced 401(k) plan. Additionally, the Plan is closed to bargaining unit employees hired on or after March 23, 2009 in Vicksburg, and on or after August 18, 2009 in Manchester. Effective December 31, 2009, the Plan also covers remaining inactive participants of the Batesville Casket Company, Inc. and Local 1460 Amalgamated Clothing and Textile Workers Union, AFL-CIO Retirement Plan. The Plan is closed to bargaining unit employees hired on or after June 28, 2010 as Batesville Drivers in Batesville, Indiana, and on or after May 8, 2012 as Batesville Steelworkers in Batesville, Indiana. Effective August 31, 2012, the Rotex Global, LLC and the United Steel Workers of America Pension Plan and effective December 31, 2012, the Pension Plan for the Employees of Coperion Corporation were merged into the Plan for which the Plan now provides benefits to active and inactive participants who had a frozen accrued benefit relating to those plans.

Effective December 31, 2016, benefits were frozen for all non-bargaining non-Grandfathered participants in the Plan. Non-bargaining Grandfathered participants' benefits were frozen as of December 31, 2019. Effective December 31, 2017, benefits were frozen for all bargaining non-Grandfathered participants in the Plan in Vicksburg and in Manchester. Effective December 31, 2020, benefits were frozen for all bargaining Grandfathered participants in Vicksburg and Manchester. Effective December 31, 2018, benefits were frozen for all bargaining non-Grandfathered Batesville Drivers in Batesville. The benefits of Grandfathered bargaining Batesville Drivers will be frozen as of December 31, 2021. Effective December 31, 2019, benefits were frozen for all bargaining non-Grandfathered Steelworkers in Batesville. The benefits of bargaining Grandfathered Steelworkers in Batesville will be frozen as of December 31, 2022.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Pension Finance and Administrative Committee is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Board of Directors of the Employer.

Contributions: Each year, the annual funding of the Plan is provided by the Employer and is based on an actuarial determination of the annual normal cost, the amortization of prior service costs, and the amortization of actuarial gains and losses. This may result in Employer contributions which exceed the minimum funding requirements of ERISA. At December 31, 2020 and 2019, the Plan had met all ERISA minimum funding requirements.

Vesting: Participants are 100% vested and eligible for a benefit under the Plan after completing five years of credited service. Prior to the completion of five years of credited service, a participant is zero percent vested.

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

Benefits: Benefits under the Plan are based on the participant's years of credited service and average compensation for some participants or years of credited service times a flat dollar rate for other participants. Participants with five or more years of service are entitled to annual pension benefits beginning at the later of normal retirement age (65) or Social Security retirement age. The Plan permits early retirement at age 55 with five years of service with a reduced benefit. Participants may elect to receive pension benefits in the form of a life annuity with a minimum two-year guarantee or as a joint and survivor annuity. The Plan also provides for certain death and disability benefits and other forms of benefit payments as more fully described in the Plan Agreement.

Plan Termination: Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the Plan's net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all. For further information, refer to the Plan Agreement available from the Plan Administrator.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates: The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, the actuarial present value of accumulated plan benefits and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Pension Finance and Administration Committee determines the Plan's valuation polices utilizing information provided by the Plan's investment advisor and trustee. See Note 3 for discussion of fair value measurements.

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

Payment of Benefits: Benefits are recorded when paid.

Expenses: Administrative expenses for maintaining the Plan may be paid by the Employer or the Plan, at the Employer's discretion.

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A summary of the assumptions underlying the computation of the actuarial present value of accumulated plan benefits at January 1, 2020, is as follows:

Actuarial method:	Standard unit credit cost method
Interest rate:	3.16%
Optional payment form conversion interest rate:	2.09%, 3.00%, 3.61% for lump sum payments
Mortality basis:	Base healthy: Amounts-weighted aggregate rates from the Pri-2012 mortality study; Rates projected generationally from 2012 with Scale MP-2020 Base disabled: Amounts-weighted disabled retiree rates from the Pri-2012 mortality study; Rates projected generationally from 2012 with Scale MP-2020 Base contingent survivors: Amounts-weighted aggregate rates from the Pri-2012 mortality study; Rates projected generationally from 2012 with Scale MP-2020
Normal retirement age:	From age 55 to 65 or Social Security retirement age, with average retirement age of 64
Disability:	Probability varies depending upon age and sex from 0.03% to 1.64%
Turnover:	Probability varies depending upon age and sex from 0.00% to 25.00%
Expenses:	$749,000 (excluding investment expenses)

The actuarial assumptions included changes in the Plan's interest rate and morality assumptions and tables.

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

Tax Status: The Internal Revenue Service (IRS) has determined and informed the Employer by a letter dated January 27, 2016, that the Plan and related trust are designed in accordance with applicable sections of the United States Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes that the Plan is qualified, and the related trust is tax-exempt.

The Puerto Rico Department of Treasury determined and informed the Employer by a letter dated March 10, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Puerto Rico Internal Revenue Code of 2011, as amended (PR Code). The Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the PR Code. Therefore, the Plan Administrator believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan's management to evaluate tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other taxing authorities.

The Plan is subject to routine audits by taxing authorities. The Plan is currently under examination by the U.S. Department of Labor's Employee Benefits Security Administration.

Subsequent Events: The Plan Administrator has evaluated the financial statements for subsequent events occurring through October 11, 2021, the date the financial statements were available to be issued.

NOTE 3 - FAIR VALUE MEASUREMENTS

The Plan has categorized its assets and liabilities that are measured at fair value into a three-level fair value hierarchy. The hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observed for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. In situations where there is little or no market activity for the asset or liability, the Plan makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

Following is a description of the valuation methodologies used by the Plan for assets that are measured at fair value on a recurring basis. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Money Market Fund Shares: Valued at the daily closing price as reported by the fund. This fund is required to publish its daily net asset value (NAV) and to transact at that price. This fund held by the Plan is deemed to be actively traded.

Collective Trust Funds: Valued at the NAV of units of each trust company collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. These funds may invest in equity securities, fixed income securities, and derivatives, including, but not limited to futures, options, swap contracts and forward currency exchange contracts. In certain instances, the assets of a fund may be invested in another investment vehicle, such as a mutual fund, other collective investment fund, privately offered investment fund, other pooled investment vehicle, or another fund offered under the Trust.

Following is a summary, within each level of the fair value hierarchy, of the Plan's assets that are measured at fair value on a recurring basis as of December 31, 2020 and 2019:

2020	Level 1	Total
Money market fund shares	$2,554,904	$ 2,554,904
Total Assets in the Fair Value Hierarchy	$2,554,904	2,554,904
Investments measured at Net Asset Value [1]		310,779,754
Total Investments at Fair Value		$313,334,658

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

2019	Level 1	Total
Money market fund shares	$1,337,212	$ 1,337,212
Total Assets in the Fair Value Hierarchy	$1,337,212	1,337,212
Investments measured at Net Asset Value [1]		282,207,531
Total Investments at Fair Value		$283,544,743

[1] In accordance with Subtopic 820-10, certain investments that are measured at net asset value (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 at fair value presented in the statements of net assets available for benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient

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

2020	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Aon Hewitt Collective Investment Trust:				
Large Cap Equity Index Fund	$ 26,129,542	N/A	Daily	15 days
Long Credit Bond Fund	183,417,011	N/A	Daily	15 days
Non-U.S. Equity Fund	28,487,691	N/A	Daily	15 days
Small & Mid Cap Equity Fund	9,524,331	N/A	Daily	15 days
Long Government Bond Index Fund	39,363,086	N/A	Daily	15 days
Non-U.S. Equity Index Fund	8,856,046	N/A	Daily	15 days
20+ Year U.S. Treasury STRIPS Index Fund	82,572	N/A	Daily	15 days
Mid Duration Long Credit Bond Fund	14,919,475	N/A	Daily	15 days
2019				
Aon Hewitt Group Trust:				
Large Cap Equity Index Fund	$ 22,971,111	N/A	Daily	15 days
Long Credit Bond Fund	205,966,513	N/A	Daily	15 days
Non-U.S. Equity Fund	22,158,805	N/A	Daily	15 days
Small & Mid Cap Equity Fund	6,834,263	N/A	Daily	15 days
U.S. Long Government Bond Index Fund	7,255,567	N/A	Daily	15 days
Non-U.S. Equity Index Fund	7,487,237	N/A	Daily	15 days
20+ Year U.S. Treasury STRIPS Index Fund	9,045,159	N/A	Daily	15 days
Mid Duration Long Credit Bond Fund	488,876	N/A	Daily	15 days

NOTE 4 - INVESTMENT INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED INFORMATION)

All information related to investments held at December 31, 2020 and 2019, and net appreciation or depreciation in fair value of investments, interest and dividends for the year ended December 31, 2020, disclosed in the accompanying financial statements and supplemental schedules was obtained or derived from information provided to the Plan Administrator and certified as complete and accurate by JPMorgan Chase Bank, N.A., the Plan's trustee, in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

NOTE 4 - INVESTMENT INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED INFORMATION) (CONTINUED)

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

NOTE 5 - PLAN AMENDMENT

During 2019, the Plan Agreement was amended to clarify the benefit accrual freeze dates for Batesville Steelworker bargaining participants discussed in Note 1.

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Direct fees paid by the Plan to the Trustee for trustee services totaled $25,000 in 2020 and $24,750 in 2019.

Certain Plan investments are sponsored by Aon Hewitt Trust Group, an affiliate of the group operating as Aon Consulting, Inc., the Plan's actuary and pension consultant; therefore, transactions in these investments qualify as exempt party-in-interest transactions under ERISA. Direct fees paid by the Plan for actuarial and consulting services totaled $510,101 for 2020 and $549,693 for 2019.

In addition, the Plan invests in a money market fund sponsored by the Plan's Trustee. Transactions in this investment also qualify as exempt party-in-interest transactions under ERISA.

The Employer provides certain accounting, recordkeeping and administrative services to the Plan for which it receives no compensation.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan's investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Plan's financial statements.

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

NOTE 8 - FUNDING STATUS

The Plan was deemed to be not-at-risk by the Plan's consulting actuary for the 2020 Plan year based on a funded percentage of 105.18%. Therefore, no benefit restrictions were required.

SUPPLEMENTAL SCHEDULES

HILLENBRAND, INC. PENSION PLAN

EIN 26-1342272 PN 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2020

	(a)	(b) and (c) Identity of Issue / Description of Investment	Number of Shares/Units	(d) Cost	(e) Current Value
		INVESTMENTS AT FAIR VALUE:			
		COLLECTIVE TRUST FUNDS			
*		Aon Hewitt Collective Investment Trust U.S. Long Government Bond Index Fund	4,053,870	40,489,718	$ 39,363,086
*		Aon Hewitt Collective Investment Trust Non-U.S. Equity Index Fund	756,927	7,569,270	8,856,046
*		Aon Hewitt Collective Investment Trust Large Cap Equity Index Fund	2,330,913	23,309,137	26,129,542
*		Aon Hewitt Collective Investment Trust Non-U.S. Equity Fund	1,638,165	23,032,601	28,487,691
*		Aon Hewitt Collective Investment Trust Small & Mid Cap Equity Fund	469,178	7,101,417	9,524,331
*		Aon Hewitt Collective Investment Trust Mid Duration Long Credit Bond Fund	1,406,171	14,131,918	14,919,475
*		Aon Hewitt Collective Investment Trust Long Credit Bond Fund	17,518,339	176,234,492	183,417,011
*		Aon Hewitt Collective Investment Trust 20+ Year U.S. Treasury STRIPS Fund	8,565	85,570	82,572
		Total Collective Trust Funds			310,779,754
		MONEY MARKET FUND SHARES			
*		JPMorgan 100% U.S. Treasury MMF Morgan Shares	2,554,904	2,554,904	2,554,904
		TOTAL			$ 313,334,658

* Party-in-interest, but not prohibited transactions.

HILLENBRAND, INC. PENSION PLAN

EIN 26-1342272 PN 001

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2020

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
SERIES OF TRANSACTIONS IN EXCESS OF 5% OF PLAN ASSETS							
Aon Hewitt Collective Investment Trust Long Credit Bond Fund	Collective Trust Fund						
	Purchases (1)	$ 15,800,000			$ 15,800,000	$ 15,800,000	
	Sales (5)		$ 55,340,000		40,054,448	55,340,000	$ 15,285,552
Aon Hewitt Collective Investment Trust U.S. Long Government Bond Index Fund	Collective Trust Fund						
	Purchases (3)	32,400,000			32,400,000	32,400,000	
	Sales (2)		6,540,000		5,648,123	6,540,000	891,877
Aon Hewitt Collective Investment Trust Mid Duration Long Credit Bond Fund	Collective Trust Fund						
	Purchases (4)	23,840,000			23,840,000	23,840,000	
	Sales (1)		13,550,000		13,184,028	13,550,000	365,972
JPMorgan 100% U.S. Treasury MMF Morgan Shares	Money Market Fund						
	Purchases (49)	18,813,005			18,813,005	18,813,005	
	Sales (57)		17,595,314		17,595,314	17,595,314	-

Schedule SB Attachment (Form 5500)—2020 Plan Year
Hillenbrand, Inc. Pension Plan
EIN: 26-1342272 PN: 001

Schedule SB, line 26—Schedule of Master Active Participant Data as of January 1, 2020

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34			1	3						
35-39	1	1	3	5	7	3				
40-44		11	1	4	28 $60,294	21 $53,613	2			
45-49		11	17	10	28 $52,233	24 $60,371	13	2		
50-54		8	6	17	27 $53,129	28 $51,068	15	19	2	
55-59		5	6	14	34 $72,731	35 $52,854	14	21 $86,567	18	24 $61,219
60-64	1	3	6	8	16	23 $59,924	18	21 $73,269	13	89 $59,617
65-69		3	5	1	3	13	5	4	2	33 $64,108
70+					2	2	1	2		6

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Schedule SB Attachment (Form 5500)—2020 Plan Year
Hillenbrand, Inc. Pension Plan
EIN: 26-1342272 PN: 001

Schedule SB, line 26—Schedule of Rotex Active Participant Data as of January 1, 2020

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49			1							
50-54		1	2	3	2					
55-59		1	2		1					
60-64		1	2	1	2		2			
65-69							1			
70+										

N-22

Schedule SB Attachment (Form 5500)—2020 Plan Year
Hillenbrand, Inc. Pension Plan
EIN: 26-1342272 PN: 001

Schedule SB, line 26—Schedule of Coperion Active Participant Data as of January 1, 2020

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44			1							
45-49		2								
50-54		4	3		1					
55-59		2	1	6	3	2				
60-64		2	3	2	3	2				
65-69				2	2	1	1			
70+								1		

N-44

Schedule SB Attachment (Form 5500)—2020 Plan Year
Hillenbrand, Inc. Pension Plan
EIN: 26-1342272 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2019), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	3.64%
2nd Segment Rate	5.21%
3rd Segment Rate	5.94%
Salary Increases	3.00% for salaried employees and 2.00% for hourly employees
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.00% per year
Optional Payment Form Election Percentage	
Master	40% life annuity 20% joint and 50% survivor annuity 20% joint and 100% survivor annuity 10% 2-year certain and life annuity 5% 5-year certain and life annuity 5% 20-year certain and life annuity
Rotex	100% life annuity
Coperion	20% life annuity 10% joint and 50% survivor annuity 20% joint and 100% survivor annuity 50% lump sum
Optional Payment Form Conversion Interest Rate	
Annuities	
Master	6.50%
Coperion	8.00%
Lump Sum	Same as funding interest rates above
Optional Payment Form Conversion Mortality	
Annuities	
Master	1971 group annuity mortality table weighted 90% male and 10% female
Coperion	UP 1984 mortality table
Lump Sum	Current 417(e) mortality table

Retirement Age	
Master	
Active Participants	See Table 1
Terminated Vested Participants	Age 62
Nashua	Age 62
Rotex	
Active Participants	Age 62
Terminated Vested Participants	See Table 2
Coperion	
Active Participants	Age 62
Terminated Vested Participants	See Table 1
Mortality Rates	
Healthy and Disabled	2020 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(a)(3) and IRS Notice 2019-26
Withdrawal Rates	See Tables 3–4
Disability Rates	See Table 5 (Rotex and Coperion—no rates)
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 90% of males and 70% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2019 pensionable earnings rolled forward one year with salary increase assumption
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $230,000 and the IRC section 401(a)(17) compensation limit of $285,000.

Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2018 Plan Year	5.55%, limited by 6.29%.
2019 Plan Year	5.20%, limited by 6.11%.
2020 Plan Year	5.00%, limited by 5.94%.
Trust Expenses Included in Target Normal Cost	$749,000. Based on prior year administrative expenses (excluding investment expenses) plus estimated current year PBGC variable premium, rounded to the nearest $1,000.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2020

Table 1

Retirement Rates—Batesville, Corporate, and Coperion

Age	Rate
55	3.00%
56	3.00%
57	3.00%
58	3.00%
59	3.00%
60	3.00%
61	5.00%
62	20.00%
63	15.00%
64	20.00%
65	35.00%
66	40.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Table 2—Page 1 of 2

Retirement Rates—Rotex

	Years of Service					
Age	**0–9**	**10–14**	**15**	**16**	**17**	**18**
55	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
56	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
57	0.00%	0.00%	0.00%	0.00%	0.00%	5.00%
58	0.00%	0.00%	0.00%	0.00%	5.00%	5.00%
59	0.00%	0.00%	0.00%	5.00%	5.00%	5.00%
60	0.00%	5.00%	5.00%	5.00%	5.00%	5.00%
61	0.00%	15.00%	20.00%	20.00%	20.00%	20.00%
62	0.00%	20.00%	25.00%	25.00%	25.00%	25.00%
63	0.00%	15.00%	20.00%	20.00%	20.00%	20.00%
64	0.00%	30.00%	30.00%	30.00%	30.00%	30.00%
65	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
66	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
67	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
68	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
69	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
70+	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Table 2—Page 2 of 2

Retirement Rates—Rotex

	Years of Service	
Age	**19**	**20+**
55	0.00%	5.00%
56	5.00%	5.00%
57	5.00%	5.00%
58	5.00%	5.00%
59	5.00%	5.00%
60	5.00%	5.00%
61	20.00%	20.00%
62	25.00%	25.00%
63	20.00%	20.00%
64	30.00%	30.00%
65	30.00%	30.00%
66	30.00%	30.00%
67	30.00%	30.00%
68	30.00%	30.00%
69	30.00%	30.00%
70+	100.00%	100.00%

Table 3—Page 1 of 2

Withdrawal Rates—Hourly and Rotex

	Years of Service			
Age	**0**	**1**	**2**	**3+**
15	25.00%	20.00%	15.00%	12.00%
16	25.00%	20.00%	15.00%	12.00%
17	25.00%	20.00%	15.00%	12.00%
18	25.00%	20.00%	15.00%	12.00%
19	25.00%	20.00%	15.00%	12.00%
20	25.00%	20.00%	15.00%	12.00%
21	25.00%	20.00%	15.00%	12.00%
22	25.00%	20.00%	15.00%	12.00%
23	25.00%	20.00%	15.00%	12.00%
24	25.00%	20.00%	15.00%	12.00%
25	25.00%	20.00%	15.00%	12.00%
26	25.00%	20.00%	15.00%	12.00%
27	25.00%	20.00%	15.00%	12.00%
28	25.00%	20.00%	15.00%	12.00%
29	25.00%	20.00%	15.00%	12.00%
30	25.00%	20.00%	15.00%	3.00%
31	25.00%	20.00%	15.00%	3.00%
32	25.00%	20.00%	15.00%	3.00%
33	25.00%	20.00%	15.00%	3.00%
34	25.00%	20.00%	15.00%	3.00%
35	25.00%	20.00%	15.00%	4.00%
36	25.00%	20.00%	15.00%	4.00%
37	25.00%	20.00%	15.00%	4.00%
38	25.00%	20.00%	15.00%	4.00%
39	25.00%	20.00%	15.00%	4.00%
40	25.00%	20.00%	15.00%	7.00%
41	25.00%	20.00%	15.00%	7.00%
42	25.00%	20.00%	15.00%	7.00%
43	25.00%	20.00%	15.00%	7.00%
44	25.00%	20.00%	15.00%	7.00%

Table 3—Page 2 of 2

Withdrawal Rates—Hourly and Rotex

	Years of Service			
Age	**0**	**1**	**2**	**3+**
45	25.00%	20.00%	15.00%	3.00%
46	25.00%	20.00%	15.00%	3.00%
47	25.00%	20.00%	15.00%	3.00%
48	25.00%	20.00%	15.00%	3.00%
49	25.00%	20.00%	15.00%	3.00%
50	25.00%	20.00%	15.00%	4.00%
51	25.00%	20.00%	15.00%	4.00%
52	25.00%	20.00%	15.00%	4.00%
53	25.00%	20.00%	15.00%	4.00%
54	25.00%	20.00%	15.00%	4.00%
55+	30.00%	25.00%	20.00%	0.00%

Table 4

Withdrawal Rates—Salaried, Frozen, and Coperion

Age	Rate	Age	Rate
15	10.00%	45	5.00%
16	10.00%	46	5.00%
17	10.00%	47	5.00%
18	10.00%	48	5.00%
19	10.00%	49	5.00%
20	10.00%	50	4.00%
21	10.00%	51	4.00%
22	10.00%	52	4.00%
23	10.00%	53	4.00%
24	10.00%	54	4.00%
25	10.00%	55+	0.00%
26	10.00%		
27	10.00%		
28	10.00%		
29	10.00%		
30	10.00%		
31	10.00%		
32	10.00%		
33	10.00%		
34	10.00%		
35	2.00%		
36	2.00%		
37	2.00%		
38	2.00%		
39	2.00%		
40	5.00%		
41	5.00%		
42	5.00%		
43	5.00%		
44	5.00%		

Table 5

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

HILLENBRAND, INC. PENSION PLAN

EIN 26-1342272 PN 001

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2020

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
SERIES OF TRANSACTIONS IN EXCESS OF 5% OF PLAN ASSETS							
Aon Hewitt Collective Investment Trust Long Credit Bond Fund	Collective Trust Fund						
	Purchases (1)	$ 15,800,000			$ 15,800,000	$ 15,800,000	
	Sales (5)		$ 55,340,000		40,054,448	55,340,000	$ 15,285,552
Aon Hewitt Collective Investment Trust U.S. Long Government Bond Index Fund	Collective Trust Fund						
	Purchases (3)	32,400,000			32,400,000	32,400,000	
	Sales (2)		6,540,000		5,648,123	6,540,000	891,877
Aon Hewitt Collective Investment Trust Mid Duration Long Credit Bond Fund	Collective Trust Fund						
	Purchases (4)	23,840,000			23,840,000	23,840,000	
	Sales (1)		13,550,000		13,184,028	13,550,000	365,972
JPMorgan 100% U.S. Treasury MMF Morgan Shares	Money Market Fund						
	Purchases (49)	18,813,005			18,813,005	18,813,005	
	Sales (57)		17,595,314		17,595,314	17,595,314	-

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	2020 This Form is Open to Public Inspection

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

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

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

A Name of plan Hillenbrand, Inc. Pension Plan	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Hillenbrand, Inc.	**D** Employer Identification Number (EIN) 26-1342272

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2020

2 Assets:

a Market value	2a	284,245,762
b Actuarial value	2b	265,246,508

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,474	116,404,399	116,404,399
b For terminated vested participants	719	30,043,123	30,043,123
c For active participants	835	61,159,998	62,994,165
d Total	3,028	207,607,520	209,441,687

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	5.37%
6 Target normal cost	6	1,684,561

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

Julie L. Solum — Signature of actuary

07/16/2021 — Date

Julie L. Solum — Type or print name of actuary

2006838 — Most recent enrollment number

Aon Consulting, Inc. — Firm name

847-295-5000 — Telephone number (including area code)

4 Overlook Point

Lincolnshire IL 60069-4302 — Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	67,514,640
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	6,734,440
9	Amount remaining (line 7 minus line 8)	0	60,780,200
10	Interest on line 9 using prior year's actual return of 24.21%	0	14,714,886
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 5.53%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	75,495,086

Part III Funding Percentages

14	Funding target attainment percentage	14	90.59%
15	Adjusted funding target attainment percentage	15	126.64%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.43%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	3.64 %	5.21 %	5.94%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	1,684,561
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	19,690,265	4,470,917
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**	6,155,478

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	6,155,478	6,155,478

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB Attachment (Form 5500)—2020 Plan Year
Hillenbrand, Inc. Pension Plan
EIN: 26-1342272 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

	Batesville, Corporate, and Coperion			**Rotex < 20 years**			**Rotex 20+ years**		
			Count = 813			**Count = 0**			**Count = 22**
(a)	**(b)**	**(c)**	**Product**	**(b)**	**(c)**	**Product**	**(b)**	**(c)**	**Product**
			(a) × (b)			**(a) ×**			**(a) × (b)**
Age	**Rate**	**Weight**	**× (c)**	**Rate**	**Weight**	**(b) × (c)**	**Rate**	**Weight**	**× (c)**
55.5	3.00%	1.0000	1.67	0.00%	1.0000	0.00	5.00%	1.0000	2.78
56.5	3.00%	0.9700	1.64	5.00%	1.0000	2.83	5.00%	0.9500	2.68
57.5	3.00%	0.9409	1.62	5.00%	0.9500	2.73	5.00%	0.9025	2.59
58.5	3.00%	0.9127	1.60	5.00%	0.9025	2.64	5.00%	0.8574	2.51
59.5	3.00%	0.8853	1.58	5.00%	0.8574	2.55	5.00%	0.8145	2.42
60.5	3.00%	0.8587	1.56	5.00%	0.8145	2.46	5.00%	0.7738	2.34
61.5	5.00%	0.8330	2.56	20.00%	0.7738	9.52	20.00%	0.7351	9.04
62.5	20.00%	0.7913	9.89	25.00%	0.6190	9.67	25.00%	0.5881	9.19
63.5	15.00%	0.6331	6.03	20.00%	0.4643	5.90	20.00%	0.4411	5.60
64.5	20.00%	0.5381	6.94	30.00%	0.3714	7.19	30.00%	0.3528	6.83
65.5	35.00%	0.4305	9.87	30.00%	0.2600	5.11	30.00%	0.2470	4.85
66.5	40.00%	0.2798	7.44	30.00%	0.1820	3.63	30.00%	0.1729	3.45
67.5	30.00%	0.1679	3.40	30.00%	0.1274	2.58	30.00%	0.1210	2.45
68.5	30.00%	0.1175	2.42	30.00%	0.0892	1.83	30.00%	0.0847	1.74
69.5	30.00%	0.0823	1.72	30.00%	0.0624	1.30	30.00%	0.0593	1.24
70	100.00%	0.0576	4.03	100.00%	0.0437	3.06	100.00%	0.0415	2.91
		Weighted Average	63.97		Weighted Average	63.00		Weighted Average	62.62

Retirement Rates - Weighted Average For All Groups

	Batesville Corporate Coperion	**Rotex 19 years**	**Rotex 20+ years**
Average Age	63.97	63.00	62.62
Count	813	0	22

Weighted Average Expected Retirement Age	63.93

Schedule SB Attachment (Form 5500)—2020 Plan Year
Hillenbrand, Inc. Pension Plan
EIN: 26-1342272 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Hillenbrand, Inc. Pension Plan

History of Plan

Effective January 1, 1969, the Hillenbrand Industries Basic Pension Plan, the Hillenbrand Industries Supplemental Pension Plan A, and the Hillenbrand Industries Supplemental Pension Plan B, all originally effective as of November 1, 1956, were consolidated and restated into a single plan to cover all full-time employees, not including production and maintenance employees, and over-the-highway truck drivers and sales representatives for Batesville Casket Company, Inc., and Batesville Casket Sales Company, Inc.

Effective July 1, 1974, the Hillenbrand Industries Pension Plan was superseded by the Hillenbrand Industries Pension Plan for Exempt Employees covering all full-time exempt employees except salesmen.

Effective January 1, 1977, the plan was changed to apply the pay replacement percentages to different pay ranges.

Effective June 1, 1980, the plan was amended to improve the guaranteed percentage benefit by increasing the target benefit percentage by five percentage points for each pay bracket. Also, in order to accrue benefits for service over 35 years, the guaranteed percentage benefit is multiplied by the ratio of actual service to 35.

As of January 1, 1981, that part of the Non-Exempt Employees Plan covering the nonexempt salaried employees was merged into and replaced by this plan. The resulting plan covering all salaried employees (exempt and nonexempt) of Hillenbrand Industries, Inc., is referred to as Plan 1.

An amendment effective as of June 1, 1983, provided for two benefit improvements:

(a) Change from employee-paid to employer-paid preretirement surviving spouse benefit; and

(b) Change the table of target benefit percentages to improve benefits for participants with under $2,500 average monthly earnings.

Effective January 1, 1985, the plan was amended to incorporate various changes required due to legislation, including the Retirement Equity Act of 1984. Included among these changes was an extension of company-provided preretirement surviving spouses' benefit coverage to all active vested participants. However, terminated vested employees are required to pay for this coverage through a reduction in retirement benefits.

Effective January 1, 1988, the plan was amended to provide retroactive benefit accruals for employees over age 65 and to provide plan coverage to employees hired after age 60.

Effective January 1, 1989, Supplements 2–13 were merged into Supplement 1. Also effective January 1, 1989, the vesting provision was changed to five-year cliff vesting, and a $200,000 compensation limitation (as indexed by cost-of-living) was imposed.

Effective January 1, 1992, the benefit formula was changed from the 100% Social Security offset formula to a step-rate excess formula. In addition, early retirement reductions are now applied from an employee's Social Security normal retirement age.

Effective January 1, 1994, the compensation limit was lowered to $150,000 (as indexed), as required by legislation.

Effective January 1, 1995, plan coverage was extended to eligible employees of SSI. Service prior to January 1, 1995 is counted for vesting and eligibility purposes, while benefit service is granted for service performed after December 31, 1994.

Effective January 1, 1997, the compensation limit was raised to $160,000, and the benefit limit to $125,000, as required by legislation.

Effective January 1, 1999, the benefit limit was raised to $130,000, as required by legislation.

Effective December 17, 1997 and February 9, 1998, plan coverage was extended to eligible employees of Air Shields and Medaes, respectively. The changes were recognized in the January 1, 2000 valuation.

Effective January 1, 2000, the compensation limit was raised to $170,000 and the benefit limit was raised to $135,000 as required by legislation.

Effective January 1, 2000, a minimum benefit formula was added to the plan.

Effective January 1, 2001, the benefit limit was raised to $140,000, as required by legislation.

Effective January 1, 2002, the pay limit was raised to $200,000 retrospectively and prospectively under the Economic Growth and Tax Relief Reconciliation Act (EGTRRA). In addition, the Section 415 dollar limit increased to $160,000 for retirements between ages 62 and age 65 under EGTRRA. Also, for non-bargaining groups, the unreduced retirement age was changed from Social Security normal retirement age to age 65 and the early retirement factor was changed from 6% a year to 3% a year. Finally, the minimum benefit formula was extended to Batesville covered factory employees (Group 7).

Effective January 1, 2004, the pay limit was raised to $205,000. In addition, the Section 415 dollar limit increased to $165,000 for retirements between ages 62 and age 65. Also a one-time pension choice was offered to all pension-eligible non-bargaining employees during September 2003. Employees who chose to participate in the enhanced 401(k) plan were given group code Q and will have a frozen pension calculated as of December 31, 2003. All new non-bargaining employees hired after June 30, 2003 will participate in the 401(k) plan.

Effective January 1, 2005, the pay limit was raised to $210,000. In addition, the Section 415 dollar limit increased to $170,000 for retirements between ages 62 and age 65. Also, the early retirement reduction for Batesville covered truck drivers changed to 3% from age 65.

Effective January 1, 2006, the pay limit was raised to $220,000. In addition, the Section 415 dollar limit increased to $175,000 for retirements between ages 62 and age 65. Also, the early retirement reduction for Hill-Rom factory workers (Pension Code 7 and Company H) changed to 3% from Social Security normal retirement age.

Effective June 26, 2006, the early retirement reduction for Manchester factory employees (Pension Code 3) changed to 3% from Social Security normal retirement age. Also, in applying the minimum distribution incidental benefit (MDIB) rule for participants electing period certain and life annuities or non-spouse joint and survivor annuities, the applicable period or percentage limits may be increased to the extent that benefits commence before a participant attains age 70.

Effective January 1, 2007, the pay limit was raised to $225,000. In addition, the Section 415 dollar limit increased to $180,000 for retirements between ages 62 and age 65.

An early retirement window was offered to Hill-Rom union employees covered under the United Steel, Paper and Foundry, Rubber, Manufacturing, Energy Allied Industrial and Service Workers International Union Local 525U (USW), AFL-CIO who were age 55 and had completed 10 years of service as of January 15, 2007. For participants taking the window, no early retirement reduction factors were applied to benefits beginning before normal retirement date.

Effective September 4, 2007, the plan was amended to provide for a 75% joint and survivor annuity and to extend the QJSA and tax notice periods from 90 to 180 days.

Effective January 1, 2008, the pay limit was raised to $230,000. In addition, the Section 415 dollar limit increased to $185,000 for retirements between ages 62 and age 65.

Effective April 1, 2008, the assets and liabilities of the Batesville participants were spun-off into a separate plan.

Effective May 5, 2008, members of non-bargaining groups and Batesville covered factory employees (Group 7) terminating with a benefit of greater than $11 but less than $21 multiplied by the member’s years of credited service will receive a minimum benefit of the member’s years of credited service multiplied by $21.

Effective January 1, 2009, the pay limit was raised to $245,000. In addition, the Section 415 dollar limit increased to $195,000 for retirements between ages 62 and 65.

Effective March 23, 2009, the plan is closed to employees who are newly hired, rehired, or transferred into the Vicksburg bargaining employees group.

Effective August 18, 2009, the plan is closed to employees who are newly hired into the Manchester bargaining employees group.

Effective December 31, 2009, the plan was amended to include the members of the Batesville Casket Company, Inc. and Local 1460 Amalgamated Clothing and Textile Workers Union, AFL-CIO Retirement Plan.

Effective January 1, 2010, members of the Manchester bargaining employees group terminating with a benefit of less than $21 multiplied by the member’s years of credited service will receive a minimum benefit of the member’s years of credited service multiplied by $21.

Effective January 1, 2010, members of the Vicksburg bargaining employees group terminating on or after January 1, 2010 will receive a minimum benefit of the member’s years of credited service multiplied by $19.

Effective May 3, 2010, members of non-bargaining groups and Batesville covered factory employees (Group 7) terminating with a benefit of greater than $11 but less than $22 multiplied by the member's years of credited service will receive a minimum benefit of the member's years of credited service multiplied by $22.

Effective June 28, 2010, the plan is closed to employees who are newly hired into the Batesville driver bargaining group.

Effective January 1, 2012, members of the Vicksburg bargaining employees group terminating on or after January 1, 2012 will receive a minimum benefit of the member's years of credited service multiplied by $20.

Effective January 1, 2012, members of the Manchester bargaining employees group terminating with a benefit of less than $22 multiplied by the member's years of credited service will receive a minimum benefit of the member's years of credited service multiplied by $22.

Effective January 1, 2012, there was an increase in the annual pay limit under IRC section 401(a)(17) from $245,000 to $250,000. In addition, there was an increase in the annual maximum benefit limit under IRC section 415 from $195,000 to $200,000.

Effective May 7, 2012, the plan is closed to employees who are newly hired, rehired, or transitioned into the Batesville steelworkers bargaining group.

Effective May 7, 2012, members of the Batesville steelworkers bargaining group (Group 7) terminating with a benefit of greater than $11 but less than $23 multiplied by the member's years of credited service will receive a minimum benefit of the member's years of credited service multiplied by $23.

Effective August 31, 2012, the Rotex Global, LLC and the United Steelworkers of America Pension Plan merged into the Hillenbrand, Inc. Pension Plan.

Effective January 1, 2013, members of the Manchester bargaining employees group terminating with a benefit of less than $23 multiplied by the member's years of credited service will receive a minimum benefit of the member's years of credited service multiplied by $23.

Effective January 1, 2013, there was an increase in the annual pay limit under IRC section 401(a)(17) from $250,000 to $255,000. In addition, there was an increase in the annual maximum benefit limit under IRC section 415 from $200,000 to $205,000.

Effective December 31, 2013, The Pension Plan for Employees of Coperion Corporation merged into the Hillenbrand, Inc. Pension Plan.

Effective January 1, 2014, there was an increase in the annual pay limit under IRC section 401(a)(17) from $255,000 to $260,000. In addition, there was an increase in the annual maximum benefit limit under IRC section 415 from $205,000 to $210,000.

Effective January 1, 2014, there was a change in the mortality basis for lump sum payments under 417(e)(3).

Effective May 5, 2014, members of the Batesville steelworkers bargaining group (Group 7) terminating with a benefit of greater than $11 but less than $24 multiplied by the member's years of credited service will receive a minimum benefit of the member's years of credited service multiplied by $24.

Effective January 1, 2015, there was an increase in the annual pay limit under IRC section 401(a)(17) from $260,000 to $265,000.

Effective January 1, 2015, there was a change in the mortality basis for lump sum payments under 417(e)(3).

A temporary lump sum window was available to the terminated vested participants, deferred beneficiaries, and retirees during 2015.

Effective January 1, 2016, there was a change in the mortality basis for lump sum payments under 417(e)(3).

Effective December 31, 2016 the benefit accruals for all non-bargaining active participants are frozen as of December 31, 2016, except in the case of grandfathered non-bargaining participants (either age 55 or 25 years of benefit service as of December 31, 2016) whose benefit accruals are frozen as of December 31, 2019 and Panola participants.

Effective January 1, 2017, there was a change in the mortality basis for lump sum payments under 417(e)(3).

Effective January 1, 2017, there was an increase in the annual pay limit under IRC section 401(a)(17) from $265,000 to $270,000. In addition, there was an increase in the annual maximum benefit limit under IRC section 415 from $210,000 to $215,000.

Effective December 31, 2017 the benefit accruals for all Vicksburg and Manchester active participants are frozen as of December 31, 2017, except in the case of grandfathered participants (either age 55 or 25 years of benefit service as of December 31, 2017) whose benefit accruals are frozen as of December 31, 2020.

Effective January 1, 2018, there was a change in the mortality basis for lump sum payments under 417(e)(3).

Effective January 1, 2018, there was an increase in the annual pay limit under IRC section 401(a)(17) from $270,000 to $275,000. In addition, there was an increase in the annual maximum benefit limit under IRC section 415 from $215,000 to $220,000.

Effective December 31, 2018 the benefit accruals for all Batesville OTR union active participants are frozen as of December 31, 2018, except in the case of grandfathered participants (either age 55 or 25 years of benefit service as of December 31, 2018) whose benefit accruals are frozen as of December 31, 2021.

Effective January 1, 2019, there was a change in the mortality basis for lump sum payments under 417(e)(3).

Effective January 1, 2019, there was an increase in the annual pay limit under IRC section 401(a)(17) from $275,000 to $280,000. In addition, there was an increase in the annual maximum benefit limit under IRC section 415 from $220,000 to $225,000.

Effective December 31, 2019 the benefit accruals for all Steelworkers union active participants are frozen as of December 31, 2019, except in the case of grandfathered participants (either age 55 or 25 years of benefit service as of December 31, 2019) whose benefit accruals are frozen as of December 31, 2022.

Effective January 1, 2020, there was a change in the mortality basis for lump sum payments under 417(e)(3).

Effective January 1, 2020, there was an increase in the annual pay limit under IRC section 401(a)(17) from $280,000 to $285,000. In addition, there was an increase in the annual maximum benefit limit under IRC section 415 from $225,000 to $230,000.

Schedule SB Attachment (Form 5500)—2020 Plan Year
Hillenbrand, Inc. Pension Plan
EIN: 26-1342272 PN: 001

Summary of Group Characteristics

Employee Group	Name	Employees Covered	Effective Date of Coverage
Group 1	Hillenbrand Salaried Employees	Exempt and Nonexempt Salaried Employees of Hillenbrand Industries, Inc., Batesville Casket, and Forethought	11/01/1956
Group 2	Hourly Noncovered Employees	Nonunion Hourly Employees at Batesville Casket, Hillenbrand Industries, Inc., and Hillcrest	11/01/1956
Group 3	Manchester Factory Employees	Manchester Union Hourly Employees	04/01/1970
Group 4	Vicksburg Factory Employees	Vicksburg Union Hourly Employees	12/01/1974
Group 5	CSC Noncovered Employees	Nonunion Hourly Employees at the Customer Service Center Operations of Batesville Casket Company	12/01/1968
Group 6	Manchester Truck Drivers	Nonunion Over-the-Road Truck Drivers at Manchester	04/01/1970
Group 7	Batesville Covered Factory Employees	Union Employees of Batesville Casket	11/01/1956
Group 8	Batesville Covered Truck Drivers	Union Truck Drivers at Batesville Casket	11/01/1956
Group B	Met 1,000 Hour Rule	Temporary Employees Who Worked 1,000 Hours or More and Who are Ineligible for Other Benefits	01/01/1996
Group D	Temporary Employees	Salaried Non-Exempt Technicians and Production Employees	01/01/1988
Group G	Panola County Factory Employees	Nonunion Hourly Employees at Batesville Casket in Batesville, Mississippi	09/01/1988
Group Q	Frozen Benefits	Employees With Frozen Benefits	12/31/2003
Group R	Rehire or Transfer	Employees With Prior Eligible Credited Service	12/31/2003

The plan is closed to non-bargaining employees hired after June 30, 2003. Non-bargaining employees hired before July 1, 2003 were offered a one-time option to freeze their pension benefit as of December 31, 2003, and to participate in an enhanced 401(k) plan. Participants with a frozen pension are classified as pension code Q. Pension code R is assigned to participants that were rehired after July 1, 2003, yet are eligible to receive a frozen benefit. The plan is closed to bargaining unit employees hired after March 23, 2009 in Vicksburg and after August 18, 2009 in Manchester. Effective December 31, 2009, the plan also covers remaining inactive participants of the Batesville Casket Company, Inc. and Local 1460 Amalgamated Clothing and Textile Workers Union, AFL-CIO Retirement Plan. The plan is closed to bargaining unit employees hired after June 28, 2011 into the Batesville Driver Bargaining group and after May 7, 2012 into the Batesville Steelworkers Bargaining group. Effective August 31, 2012, the plan also covers remaining participants of the Rotex Global, LLC and the United Steelworkers of America Pension Plan. Effective December 31, 2013, the plan also covers remaining participants of The Pension Plan for Employees of Coperion Corporation. Effective December 31, 2016 the benefit accruals for all non-bargaining participant active participants are frozen as of December 31, 2016, except in the case of grandfathered non-bargaining participants (either age 55 or 25 years of benefit service as of December 31, 2016) whose benefit accruals are frozen as of December 31, 2019 and Panola participants. Effective December 31, 2017 the benefit accruals for all Vicksburg union participants are frozen as of December 31, 2017, except in the case of grandfathered Vicksburg union participants (either age 55 or 25 years of benefit service as of December 31, 2017) whose benefit accruals are frozen as of December 31, 2020. Effective December 31, 2017 the benefit accruals for all Manchester union participants are frozen as of December 31, 2017, except in the case of grandfathered Manchester union participants (either age 55 or 25 years of benefit service as of December 31, 2017) whose benefit accruals are frozen as of December 31, 2020. Effective December 31, 2018 the benefit accruals for all Batesville OTR union participants are frozen as of December 31, 2018, except in the case of grandfathered Batesville OTR union participants (either age 55 or 25 years of benefit service as of December 31, 2018) whose benefit accruals are frozen as of December 31, 2021. Effective December 31, 2019 the benefit accruals for all Steelworkers union active participants are frozen as of December 31, 2019, except in the case of grandfathered participants (either age 55 or 25 years of benefit service as of December 31, 2019) whose benefit accruals are frozen as of December 31, 2022.

Effective Date	Amended and restated as of January 1, 2015.
Eligibility for Participation	All covered employees who customarily work at least 1,000 hours per year, begin participation immediately. Other covered employees participate after completing 1,000 hours in a 12-month period.

Normal Retirement

Eligibility

Age 65 with five years of plan participation.

Monthly Benefit

The greater of (1), (2), and (3) below:

1. The sum of (a), (b), and (c) below, multiplied by years of credited service:

   a. 0.65% of average monthly earnings;

   b. 0.50% of average monthly earnings in excess of 50% of the monthly Social Security taxable wage base;

   c. 0.45% of average monthly earnings in excess of 75% of the monthly Social Security taxable wage base.

2. The accrued benefit as of December 31, 1990.

3. Minimum benefit formula, as applicable by group: The following minimum benefit formula is effective May 5, 2008 and applies to employees with pension codes of 1, 2, 5, 6, 7, B, D, G.

If the Normal Pension Benefit Under the Current Formula is:	**The Minimum Benefit is:**
Below $8 per year of service	$8 per year of service
$8 but below $11 per year of service	$11 per year of service
$11 but below $21 per of year service	$21 per year of service

The minimum benefit increased from $21 to $22 on May 3, 2010.

For the Batesville Steelworkers (pension code 7), the minimum benefit increased from $22 to $23 on May 7, 2012 and to $24 on May 5, 2014.

The following minimum benefit formula is effective January 1, 2003 and applies to employees with pension code 8.

If the Normal Pension Benefit Under the Current Formula is:	The Minimum Benefit is:
Below $8 per year of service	$8 per year of service
$8 but below $11 per year of service	$11 per year of service
$11 but below $20 per of year service	$20 per year of service

For Vicksburg bargaining employees (pension code 4) the minimum benefit is $18 effective January 1, 2005, $19 effective January 1, 2010, and $20 effective January 1, 2012.

For Manchester bargaining employees (pension code 3) the minimum benefit is $21 effective January 1, 2010, $22 effective January 1, 2012, and $23 effective January 1, 2013.

Normal Retirement

Benefit Reduction for Payment Before Unreduced Retirement Age

Bargaining Employees (Group 3)—Accrued benefit reduced ¼ of 1% for each month by which payments precede Social Security normal retirement age.

Bargaining Employees (Groups 4, 7)—Accrued benefit reduced ½ of 1% for each month by which payments precede Social Security normal retirement age.

Non-Bargaining Employees and Group 8—None.

Transition Where Earnings Limitation Applies

Employees impacted by the IRC section 401(a)(17) earnings limitation shall have benefits calculated under the “extended wear-away method”.

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Monthly Benefit

Bargaining Employees (Group 3)—Accrued benefit reduced ¼ of 1% for each month by which payments precede Social Security normal retirement age.

Bargaining Employees (Groups 4, 7)—Accrued benefit reduced ½ of 1% for each month by which payments precede Social Security normal retirement age.

	Non-Bargaining Employees and Group 8—Accrued benefit reduced ¼ of 1% for each month by which payments precede age 65. Prior to January 1, 2002, the reduction was ½ of 1% for each month by which payments precede age 65.
Disability Retirement	
Eligibility	LTD Plan Supplement A (Groups 1, 2, B, D)—One year of vesting service. Not Participating in LTD (Groups 3, 4, 5, 6, 7, 8, G)—Five years of vesting service.
Benefit	LTD Plan Supplement A—Benefit payable at age 65, based on compensation at disability and service projected to age 65. Not Participating in LTD—Unreduced accrued benefit, payable immediately under the normal form of payment.
Preretirement Surviving Spouse Benefit	
Eligibility	All vested participants.
Benefit	50% of participant's accrued benefit, reduced for early retirement and the 50% joint and survivor option, payable to a surviving spouse commencing on the later of (a) the date the participant would have attained age 55, or (b) the date of death. Company-paid for active employees.
Vested Termination Benefits	
Eligibility	Five years of vesting service.
Benefit	Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.
Definitions	
Vesting Service	All service since date of hire, measured in years and months.
Credited Service	All service while participating in the plan. Credited service is measured in completed years and months. Benefits are based on complete years, and a partial year of six months or more is rounded up to the next highest complete year.
Participation Date	The later of the effective date and the date of hire.

Earnings Covered	Total earnings, including overtime and Section 401(k) deferrals, but excluding all bonus payments, sales executive commissions, and other additional compensation.
Average Monthly Earnings	The average monthly earnings for the highest five consecutive calendar years of such earnings. Years where the employee performs less than six months of service shall be disregarded.
Covered Employee	An employee of a participating employer, other than fully commissioned sales representative or an employee of Sherman House who is paid on a weekly basis. Temporary employees are not covered employees.
Normal Form of Benefit	Life annuity with a 24-month payment guarantee or an actuarially equivalent 50% joint and survivor annuity if the participant has been married for at least one year at the date of his retirement.
Optional Forms of Benefit	Single life annuity, 5-year, 10-year, 15-year, and 20-year certain and life annuity; 50%, 66⅔%, 75% and 100% joint and survivor annuity.
Actuarial Equivalence	An amount having equal value when computed with unisex option factors obtained by 90% male/10% female weighting of the annuity valued derived from the 1971 Group Annuity Mortality Table at 6.5% interest.
Social Security Normal Retirement Age	Determined as follows:

Year of Birth	SSNRA
<1938	Age 65
1938–1954	Age 66
>1954	Age 67

Batesville Casket Company, Inc. and Local 1460 Amalgamated Clothing and Textile Workers Union, AFL-CIO Retirement Plan

Effective Date	January 1, 1972. Last amendment effective September 4, 2007.
Eligibility for Participation	Employees who are employed at the Nashua, New Hampshire location of the company under the jurisdiction of Local 1460 Amalgamated Clothing and Textile Workers Union, who have seniority with the employer and who are in the bargaining unit represented by the union. The plan was frozen December 31, 2005.
Normal Retirement	
Eligibility	End of month after attaining age 65 with five years of vesting service.
Monthly Benefit	Benefit service multiplied by $13.00.
Early Retirement	
Eligibility	End of any month after attaining age 55 with 15 years of vesting service, with five or more years of benefit service credited after January 1, 1972. Effective January 1, 2005, the end of any month after attaining age 55 with five years of vesting service for participants who have completed at least one hour of service on or after May 26, 2005.
Monthly Benefit	Same as normal retirement but reduced 5/9 of 1% for each month retirement precedes the normal retirement date.
Disability	
Eligibility	Permanent incapacity after the attainment of age 55 and the completion of 15 or more years of vesting service.
Monthly Benefit	Same as normal retirement benefit, but payments prior to age 65 are reduced by any amount of insurance benefits providing sickness and accident benefits, workers compensation, or other payments paid by or at the expense of the employer (unreduced normal retirement benefits begin at age 65).

Vested Deferred Retirement	
Eligibility	Termination after completion of five or more years of vesting service.
Monthly	Same as normal retirement benefit, deferred to age 65. The benefit may commence as early as age 55, if eligible for early retirement, reduced 5/9 of 1% per month for early commencement.
Preretirement Death Benefit	
Eligibility	Married and five years of vesting service.
Monthly Benefit	One-half of what the deceased participant (active or terminated with deferred vested benefits) would have been paid if he had terminated at the time of death and elected a 50% joint and survivor benefit (beginning when the employee would have been 55).
Definitions	
Vesting Service	One full year of vesting service is credited if at least 1,000 hours are worked in a calendar year. If less than 1,000 hours are worked, one-tenth of a year is credited for each 200 hours worked.
Benefit Service	One full year of benefit service is credited if at least 2,000 hours are worked in a calendar year. If less than 2,000 hours are worked, one-tenth of a year is credited for each 200 hours worked. Credited service was frozen as of December 31, 2005.
Normal Form of Payment	Life annuity with a 36-month payment guarantee or an actuarially equivalent 50% joint and survivor annuity if the participant has been married for at least one year at the date of retirement.
Optional Forms of Payment	Single life annuity; 3-year and 10-year certain and life annuity; 100%, 75%, 66⅔%, and 50% joint and survivor annuity.
Actuarial Equivalence	An amount having equal value when computed on the basis of an interest rate of 7% compounded annually and the UP 1984 Table of Non-Insured Pension Mortality with ages set back three years.

Rotex Global, LLC and the United Steelworkers of America Pension Plan

Effective Date	September 1, 1960. Amended and restated effective September 1, 2002.
Plan Freeze	December 31, 2004
Eligibility for Participation	Any employee of Rotex Global LLC covered by the labor agreement between the Rotex Global LLC and the United Steelworkers of America.
Normal Retirement	
Eligibility	Age 65 with five years of continuous service.
Monthly Benefit	The greater of (1) or (2) below: 1. 1% of average monthly earnings multiplied by years of credited service, reduced by $80 if the participant receives benefits under Title II of the Social Security Act. 2. Benefit multiplier times credited service (up to a maximum of 40 years of service).

Effective Date	Benefit Multiplier
09/01/2000	$26.35
09/01/2001	$27.10
09/01/2002	$27.85
09/01/2003	$28.60

Special Payment	
Eligibility	Retirement other than as a disabled participant or as a vested terminated participant.
Monthly Benefit	In lieu of the first three months of the normal retirement benefit, a benefit payable to three months equal to 13 weeks' vacation pay less the vacation pay received during the participant's last year of service. As of December 31, 2004, the pay rate used to determine the special payment was frozen for all future payments at the rate in effect for 2004.

Early Retirement	
Eligibility	30 years: 30 years of continuous service. 60/10: Age 60 and 10 years of continuous service. 75/80: 15 years of continuous service points and either (a) 80 age plus service points, or (b) age 55 and 75 age plus service points and either layoff, disability, or termination as a result of permanent shut down of a plan, or the participant considers it to be in his interest to retire.
Monthly Benefit	30 years: Unreduced accrued benefit. 60/10: Actuarially reduced accrued benefit from age 65. 75/80: Unreduced accrued benefit.
Disability Retirement	
Eligibility	Ten years of continuous service.
Monthly Benefit	The greater of $100 or the accrued benefit, payable from disability retirement to age 65, with the accrued benefit payable after age 65.
Vested Deferred Retirement	
Eligibility	Termination after completion of five or more years of continuous service.
Monthly	Same as normal accrued benefit, deferred to age 65.
Preretirement Death Benefit	
Eligibility	Five years of continuous service and married.
Monthly Benefit	Accrued benefit multiplied by the appropriate percentage in the plan, payable the month after the participant's death if the participant was active and either age 60 or age 55 with 15 years of continuous service or was age 40 with 20 years of continuous service, otherwise the later of the participant's death or age 65 (with the spouse able to receive the benefit as early as the participant's sixtieth birthday, but subject to a further reduction).

Definitions

Continuous Service	The period of a participant's employment, excluding service lost as a result of break in service as determined in accordance with the plan.
Credited Service	The period of a participant's employment, excluding service lost as a result of break in service as determined in accordance with the plan. Credited service was frozen as of December 31, 2004.
Normal Form of Benefit	Single life annuity.
Optional Forms of Benefit	50%, 75%, and 100% joint and survivor annuity, lump sums up to $15,000.
Average Monthly Earnings	The participant's monthly earnings averaged over the last 120 calendar months of credited service prior to his date of retirement or earlier date of severance, adjusted to reflect absence as a result of layoff or disability. As of December 31, 2004, earnings were frozen.

The Pension Plan for Employees of Coperion Corporation

Effective Date	Original plan: January 1, 1966. Restated plan: January 1, 2012.
Eligibility for Participation	January 1 of the year coincident with or following the later of completion of six months of service and attainment of age 20½ provided he completes 1,000 hours in the prior 12 months period. Employees must have satisfied eligibility requirements prior to April 1, 2003.
Status of Plan	Credited service was frozen effective March 31, 2003.
Normal Retirement	
Eligibility	Age 65 or if later the fifth anniversary following becoming a participant.
Benefit	Annual accrued benefit is equal to the sum of (a) plus (b): (a) 1.4% of final average earnings not in excess of Social Security covered compensation times credited service up to 30 years; plus (b) 1.75% of final average compensation in excess of Social Security covered compensation times credited service up to 30 years.
Early Retirement	
Eligibility	Age 55 with 15 years of vesting service.
Benefit	Participant's accrued benefit reduced by 5/9 of 1% for each of the first 60 months retirement precedes normal retirement date plus 5/18 of 1% for each of the next 60 months.
Late Retirement	
Eligibility	All participants may delay retirement past their normal retirement date.
Benefit	The participant's accrued benefit increased by 8% compounded annually for each month retirement exceeds normal retirement date.

Deferred Vested	
Eligibility	Termination with at least five years of vesting service.
Benefit	Accrued benefit payable at normal retirement date. Participant's with 15 years of eligibility service may retire at age 55 with the same reductions as retirement from active service.
Disability	
Eligibility	First of the month following eligibility for a Social Security disability benefit with at least five years of vesting service.
Benefit	Same as early retirement benefit, however, if the benefit is commencing prior to age 55, the participant's accrued benefit is discounted from age 55 at an annual interest rate of 7.5% compounded monthly.
Preretirement Death	
Benefit Prior to Early Retirement	The surviving spouse receives the amount they would have received had the participant terminated immediately, survived to earliest retirement eligibility, retired and elected a 50% joint and survivor annuity.
Benefit After Early But Before Normal Retirement	The surviving spouse receives the amount they would have received had the participant retired immediately and elected a 50% joint and survivor annuity.
Definitions	
Covered Employees	Employees who satisfied the eligibility requirements prior to April 1, 2003.
Vesting and Eligibility Service	Years and months of service. Vesting and eligibility service continues to accrue after March 31, 2003.
Credited Service	Years and months of service. Credit service was frozen effective March 31, 2003.
Pensionable Earnings	Base pay excluding overtime, commissions and bonus. Pensionable earnings were frozen as of March 31, 2003.
Final Average Earnings	Average for five consecutive calendar years of pensionable earnings out of the last 10 years that produces the highest average.

Covered Compensation	Average of the Social Security taxable wage base over the 35-year period ending with the calendar year in which participant attains Social Security retirement age. Social Security covered compensation was frozen as of March 31, 2003.
Plan Year	Calendar year.
Normal Form of Payment	Life annuity for unmarried participants and a 50% joint and survivor annuity for married participants.
Optional Forms of Payment	Life annuity Life annuity with 5-years certain Life annuity with 10-years certain 50% joint and survivor annuity 75% joint and survivor annuity 100% joint and survivor annuity Single lump sum
Actuarial Equivalence	Actuarial equivalence for annuity forms of payment is UP84 and 8% interest. Actuarial equivalence for lump sum form of payment is the mortality prescribed in IRS Notice 2008-85 and the segment spot rates with phase-in for the month of August preceding the plan year of distribution.

Plan Changes Since the Prior Year

The January 1, 2020 valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2019 plan year 417(e)(3) mortality table to the 2020 plan year 417(e)(3) mortality table.
- The legislated increase in the Section 401(a)(17) recognizable pay limit from $280,000 for 2019 to $285,000 for 2020.
- The legislated increase in the Section 415 dollar limits for defined benefit plans from $225,000 for 2019 to $230,000 for 2020.
- The benefit accruals for the Steelworkers union participants are frozen as of December 31, 2019, except in the case of grandfathered Steelworkers union participants (either age 55 or 25 years of benefit service as of December 31, 2019) whose benefit accruals are frozen as of December 31, 2022.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

HILLENBRAND, INC. PENSION PLAN

EIN 26-1342272 PN 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2020

(a)	(b) and (c) Identity of Issue / Description of Investment	Number of Shares/Units	(d) Cost	(e) Current Value
	INVESTMENTS AT FAIR VALUE:			
	COLLECTIVE TRUST FUNDS			
*	Aon Hewitt Collective Investment Trust U.S. Long Government Bond Index Fund	4,053,870	40,489,718	$ 39,363,086
*	Aon Hewitt Collective Investment Trust Non-U.S. Equity Index Fund	756,927	7,569,270	8,856,046
*	Aon Hewitt Collective Investment Trust Large Cap Equity Index Fund	2,330,913	23,309,137	26,129,542
*	Aon Hewitt Collective Investment Trust Non-U.S. Equity Fund	1,638,165	23,032,601	28,487,691
*	Aon Hewitt Collective Investment Trust Small & Mid Cap Equity Fund	469,178	7,101,417	9,524,331
*	Aon Hewitt Collective Investment Trust Mid Duration Long Credit Bond Fund	1,406,171	14,131,918	14,919,475
*	Aon Hewitt Collective Investment Trust Long Credit Bond Fund	17,518,339	176,234,492	183,417,011
*	Aon Hewitt Collective Investment Trust 20+ Year U.S. Treasury STRIPS Fund	8,565	85,570	82,572
	Total Collective Trust Funds			310,779,754
	MONEY MARKET FUND SHARES			
*	JPMorgan 100% U.S. Treasury MMF Morgan Shares	2,554,904	2,554,904	2,554,904
	TOTAL			$ 313,334,658

* Party-in-interest, but not prohibited transactions.

Schedule SB Attachment (Form 5500)—2020 Plan Year
Hillenbrand, Inc. Pension Plan
EIN: 26-1342272 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 285,006	January 1, 2016	3	$ 98,418
Shortfall	$ 6,076,069	January 1, 2017	4	$ 1,601,426
Shortfall	$ 14,194,276	January 1, 2018	5	$ 3,045,391
Shortfall	$ (6,109,280)	January 1, 2019	6	$ (1,123,723)
Shortfall	$ 5,244,194	January 1, 2020	7	$ 849,405

Schedule SB Attachment (Form 5500)—2020 Plan Year
Hillenbrand, Inc. Pension Plan
EIN: 26-1342272 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

- A change in the unlimited expected rate of return on plan assets from 5.20% to 5.00%.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.