

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

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1998</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>01/01/1998</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>01/01/1998</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AMERICAN COMMERCIAL BARGE LINE LLC</u> <u>P.O. BOX 610</u> <u>1701 E. MARKET STREET</u> <u>JEFFERSONVILLE, IN 47130-4747</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>52-2106600</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>812-288-0100</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>483000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>52-2106600</u>	2c Plan Sponsor's telephone number <u>812-288-0100</u>	2d Business code (see instructions) <u>483000</u>	
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2c Plan Sponsor's telephone number <u>812-288-0100</u>					
2d Business code (see instructions) <u>483000</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/24/2022	RICHARD BRUNS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☐ Same as Plan Sponsor THE ADMINISTRATIVE COMMITTEE AMERICAN COMMERCIAL BARGE LINE LLC P.O. BOX 610 JEFFERSONVILLE, IN 47130-4747		3b Administrator's EIN 52-2106600																				
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		3c Administrator's telephone number 812-288-0100																				
5 Total number of participants at the beginning of the plan year		4b EIN 4d PN																				
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).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> <td style="width: 90%;"></td> </tr> <tr> <td>6a(1) Total number of active participants at the beginning of the plan year.....</td> <td style="text-align: right;">382</td> </tr> <tr> <td>6a(2) Total number of active participants at the end of the plan year</td> <td style="text-align: right;">364</td> </tr> <tr> <td>b Retired or separated participants receiving benefits.....</td> <td style="text-align: right;">1853</td> </tr> <tr> <td>c Other retired or separated participants entitled to future benefits</td> <td style="text-align: right;">1291</td> </tr> <tr> <td>d Subtotal. Add lines 6a(2), 6b, and 6c.....</td> <td style="text-align: right;">3508</td> </tr> <tr> <td>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.</td> <td style="text-align: right;">336</td> </tr> <tr> <td>f Total. Add lines 6d and 6e</td> <td style="text-align: right;">3844</td> </tr> <tr> <td>g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)</td> <td></td> </tr> <tr> <td>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested</td> <td style="text-align: right;">0</td> </tr> </table>			6a(1) Total number of active participants at the beginning of the plan year.....	382	6a(2) Total number of active participants at the end of the plan year	364	b Retired or separated participants receiving benefits.....	1853	c Other retired or separated participants entitled to future benefits	1291	d Subtotal. Add lines 6a(2) , 6b , and 6c	3508	e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	336	f Total. Add lines 6d and 6e	3844	g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	0
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7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">7</td> <td style="width: 90%;"></td> </tr> </table>	7																			
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 1B 3H																						
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																						
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor																					
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																						
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)																					

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMERICAN COMMERCIAL BARGE LINE LLC	D Employer Identification Number (EIN) 52-2106600
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2020			
2	Assets:			
a	Market value	2a	197018383	
b	Actuarial value	2b	190321308	
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.....	2111	132987785	132987785
b	For terminated vested participants.....	1421	55612304	55612304
c	For active participants	382	26889528	28187651
d	Total.....	3914	215489617	216787740
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	5.75 %	
6	Target normal cost.....	6	2780616	

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.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>DAVID WOELFEL</div> <div>Type or print name of actuary</div> <div>BUCK GLOBAL, LLC</div> <div>Firm name</div> <div>11 STANWIX STREET, SUITE 700 PITTSBURGH, PA 15222</div> <div>Address of the firm</div>	<div>09/30/2021</div> <div>Date</div> <div>20-06833</div> <div>Most recent enrollment number</div> <div>412-281-2506</div> <div>Telephone number (including area code)</div>
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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	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>18.68</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		5290943
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.56</u> %		294176
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		5585119
d Portion of (c) to be added to prefunding balance		5582530
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	5582530

Part III Funding Percentages

14 Funding target attainment percentage	14	85.21 %
15 Adjusted funding target attainment percentage	15	83.72 %
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	81.23 %
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
11/24/2020	22079	0			
01/04/2021	8203375	0			
Totals ▶			18(b)	8225454	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	21000
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	7756402

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.50 %3rd segment:
6.27 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

62

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** 2780616**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 32048962 Installment 3182077**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** 5962693

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

36 Additional cash requirement (line 34 minus line 35) **36** 5962693**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 7756402**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 1793709**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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN COMMERCIAL BARGE LINE LLC	D Employer Identification Number (EIN) 52-2106600	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
36 SOUTH INVESTMENT MANAGERS LTD	3RD FLOOR BERKELEY SQUARE HOUSE BERKELEY SQUARE, LONDON W1J 6BU GB

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ABERDEEN STANDARD INVESTMENTS INC	
51-0368279	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ALPS ADVISORS, INC.	1290 BROADWAY SUITE 1000 DENVER, CO 80203

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
CARILLON TOWER ADVISERS, INC.	
47-2484936	

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

FIRST EAGLE INVESTMENT MGMT LLC

57-1156902

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

HAYMAN CAPITAL MANAGEMENT, L.P.

2305 CEDAR SPRINGS ROAD, SUITE 400
CEDAR MAPLE PLAZA II
DALLAS, TX 75201

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

PARNASSUS INVESTMENTS

1 MARKET STREET
STEUART TOWER, STE 1600
SAN FRANCISCO, CA 94105

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

PUTNAM INVESTMENTS, LLC

26-1080669

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

SALIENT ADVISORS, LP

47-0876031

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

THORNBURG INV MGMT, INC.

85-0301299

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

WINTON CAPITAL MANAGEMENT LIMITED

510 MADISON AVE
NEW YORK, NY 10010

(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)

SHEPHERD KAPLAN KROCHUK LLC

83-0368447

(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?
17 27 50 70	NONE	359485	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EAGLE CAPITAL MANAGEMENT LLC

22-3361201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE	236083	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

BUCK GLOBAL, LLC

13-3954297

(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 70	NONE	146173	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WCM INVESTMENT MANAGEMENT

95-3046237

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE	118705	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

WELLS FARGO BANK, NA

94-1347393

(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 25 50 51 60	NONE	49020	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

HOLLISTER ASSOCIATES, LLC

713 NEW MARKET DR.
MT. PLEASANT, SC 29464

(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?
61	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	23858	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)

CROWE LLP

35-0921680

(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	NONE	18489	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HOLLISTER ASSOCIATES, LLC	61	23858
(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.	
36 SOUTH CAPITAL ADVISORS LLP 3RD FLOOR BERKELEY SQUARE, LONDON W1J 6BU GB	PLACEMENT AGENT FEE	
(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:

<div>SCHEDULE D (Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020					
A Name of plan AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN				B Three-digit plan number (PN) ▶ 003	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 AMERICAN COMMERCIAL BARGE LINE LLC				D Employer Identification Number (EIN) 52-2106600	
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: WF/BLACKROCK SHORT TERM INVEST FUND					
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.					
c EIN-PN 41-6292499-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2488784	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT,	

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN COMMERCIAL BARGE LINE LLC</u>	D Employer Identification Number (EIN) <u>52-2106600</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	7369	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4555736	10132501
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	497305	5472
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	50821901	47870139
(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)	4627621	2488784
(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)	98741362	120879187
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	37917530	26023147

		(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	197168824 207399230
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	46143 0
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	46143 0
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	197122681 207399230

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	8225454
	(B) Participants	2a(1)(B)	0
	(C) Others (including rollovers).....	2a(1)(C)	0
(2)	Noncash contributions	2a(2)	0
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	8225454
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	0
	(C) Corporate debt instruments	2b(1)(C)	0
	(D) Loans (other than to participants)	2b(1)(D)	0
	(E) Participant loans.....	2b(1)(E)	0
	(F) Other	2b(1)(F)	0
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	0
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	0
	(B) Common stock	2b(2)(B)	400760
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2361441
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	2762201
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	37826404
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	45797929
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-7971525
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	10783571
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	10783571

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		32289
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		11995187
c Other income	2c		1444293
d Total income. Add all income amounts in column (b) and enter total.....	2d		27271470

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	13535249	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		13535249
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	213682	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	714273	
(4) Other.....	2i(4)	2531717	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3459672
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		16994921

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10276549
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CROWE LLP

(2) EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>4324056</u> .			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN COMMERCIAL BARGE LINE LLC		D Employer Identification Number (EIN) 52-2106600
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): 23-3060382 41-6257133		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 7
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2020 v. 200204		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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: 65.0 % Investment-Grade Debt: 8.0 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 27.0 %

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**AMERICAN COMMERCIAL BARGE LINE LLC
PENSION PLAN**

FINANCIAL STATEMENTS

December 31, 2020 and 2019

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN
Jeffersonville, Indiana

FINANCIAL STATEMENTS
December 31, 2020 and 2019

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INDEPENDENT AUDITOR'S REPORT

The Investment Committee
American Commercial Barge Line LLC Pension Plan
Jeffersonville, Indiana

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of American Commercial Barge Line LLC Pension Plan, which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, 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 Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investments transactions. The Plan administrator has obtained 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.

(Continued)

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4j – Schedule of Reportable Transactions as of and for the year ended December 31, 2020 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 purposes 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 the 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.

Crowe LLP
Crowe LLP

South Bend, Indiana
December 16, 2021

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets		
Investments, at fair value		
Common stock	\$ 47,870,141	\$ 50,821,901
Mutual funds and exchange traded funds	120,879,186	98,741,362
Collective trusts	2,488,784	4,627,621
Hedge funds	<u>25,745,324</u>	<u>37,917,530</u>
	196,983,435	192,108,414
 Receivables		
Employer contribution	10,132,501	4,525,550
Accrued interest and dividends	5,472	15,915
Due from broker	<u>277,822</u>	<u>481,390</u>
	<u>10,415,795</u>	<u>5,022,855</u>
 Cash	<u>-</u>	<u>7,369</u>
Total assets	207,399,230	197,138,638
 Liabilities		
Accrued expenses	<u>-</u>	<u>46,143</u>
Total liabilities	<u>-</u>	<u>46,143</u>
 Net assets available for benefits	<u>\$ 207,399,230</u>	<u>\$ 197,092,495</u>

See accompanying notes to financial statements.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Additions		
Net appreciation in fair value of investments	\$ 15,537,038	\$ 28,499,396
Interest and dividends	<u>3,508,978</u>	<u>3,354,518</u>
	19,046,016	31,853,914
 Employer contributions	 <u>8,255,640</u>	 <u>12,413,489</u>
Total additions	27,301,656	44,267,403
 Deductions		
Benefits paid	13,535,249	13,238,653
Administrative expenses	<u>3,459,672</u>	<u>3,576,865</u>
Total deductions	<u>16,994,921</u>	<u>16,815,518</u>
 Net increase	 10,306,735	 27,451,885
 Net assets available for benefits		
Beginning of year	<u>197,092,495</u>	<u>169,640,610</u>
 End of year	 <u>\$ 207,399,230</u>	 <u>\$ 197,092,495</u>

See accompanying notes to financial statements.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 1 - DESCRIPTION OF PLAN

The following description of the American Commercial Barge Line LLC Pension Plan (the Plan) provides only general information about the Plan's provisions. More detailed information concerning the Plan may be found by consulting the Summary Plan Description, which is available from the American Commercial Barge Line LLC Benefits Department.

Bankruptcy: On February 7, 2020 American Commercial Lines, Inc (ACL) filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code and emerged as American Commercial Barge Line Holdings Corp (ACBL) on April 30, 2020 as the successor to ACL. The reorganization provided for a full equitization of the prepetition term loan into 95% of ACBL's common equity and 100% of a takeback preferred equity security with a liquidation preference of \$200 million. The reorganization also provided for an additional \$200 million in new equity capital.

General: The Plan is a non-contributory defined benefit pension plan sponsored by American Commercial Barge Line LLC (the Company and Plan Sponsor) that covers certain employees of the Company and other subsidiaries of the Company's parent and provides for retirement, death, and disability benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Funding: The Company has agreed to voluntarily contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to plan participants. The Plan elected to meet the minimum funding requirements of ERISA for the year ended December 31, 2020 by making contributions to the Plan within the extended period provided by the CARES Act. Participant contributions are not permitted under the Plan.

Pension Benefits: Under the terms of the Plan, participants are eligible for monthly benefit payments upon reaching normal retirement age of 62 for hourly and 65 for salaried members, or upon early retirement age of 55 with five or more years of service for hourly and ten or more years of service for salaried members. In February 2007, new entry/ re-entry to the Plan was closed for all employees. Effective December 31, 2017, benefit accruals for active hourly and salaried employees were frozen. In April 2018, the Jeffboat location (Jeffboat) was closed and all employees were terminated. As such, all benefit accruals were frozen effective April 30, 2018.

Participants that meet certain criteria may elect to receive a portion of the value of their accumulated plan benefits as a lump-sum distribution upon retirement and/or they may elect to receive their benefits as a life annuity payable monthly. If a vested employee dies, a benefit equal to the survivorship value of the employee's accumulated pension benefits is paid to the employee's surviving spouse upon eligibility. Active hourly employees and Jeffboat Participants who become totally disabled are eligible to receive annual disability benefit.

Death and Disability Benefits: If a vested active employee dies at age 55 or older, a benefit equal to the 50% survivorship value of the employee's accumulated pension benefits is paid to the employee's surviving spouse upon eligibility. Active salaried employees who become totally disabled and are receiving the long term disability benefit through the company provider will continue to accrue service and credited service under the plan as if they were still working and receiving the rate of base pay earned on their last day worked up to the earlier of normal retirement age 65, the long term disability coverage ends or December 31, 2017 when the accrual was frozen. Salaried retirement benefits may begin as indicated under an early or normal retirement as eligibility allows. Jeffboat employee's disability benefit is calculated based on one-half (1/2) the multiplier in effect at the time of their last day worked as an active employee paid for the date they apply and are determined to be totally disabled for their lifetime. Hourly employees determined to be totally disabled are eligible for an unreduced accrued benefit for the date they apply and are determined to be totally disabled for their lifetime. If a disability benefit ends due to no longer being

(Continued)

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 1 - DESCRIPTION OF PLAN (Continued)

totally and permanently disabled, the participant can then elect, at a future date, a benefit amount calculated at the normal or early retirement date actuarially offset by the benefits already received under the disability retirement.

Administrative and Investment Management Expenses: Fees paid by the Plan to its service providers are reflected in the financial statements as administrative expenses of the Plan. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan.

Plan Termination: Although it has not expressed an intention to do so, the Company reserves the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Should the Plan terminate at some future time, the Plan provides for the payment of benefits in a prescribed order of priority for participants' claims to the assets. Retired participants, surviving spouses who are receiving pensions, and participants whose age and service would permit retirement under the Plan have first claim to plan assets. The remaining assets, if any, would be available to pay benefits to other participants. If plan assets are insufficient to pay benefits at plan termination, the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, may provide benefit payments. Generally, PBGC guarantees most vested normal age and early retirement benefits, as well as certain survivor benefits, but does not guarantee all types of benefits, and the amount of benefit protection is subject to certain limitations.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value, as further described in Note 5. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net (depreciation) appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results may differ from those estimates. It is at least reasonably possible that a significant change may occur in the near term for the estimates of the actuarial present value of accumulated plan benefits and the fair values of the Plan's interest in various hedge funds.

Risks and Uncertainties: Investments are exposed to various risks such as interest rate, market, liquidity, and credit risks. Due to the level of risk associated with certain Plan investments as well as the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the values of certain Plan investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

(Continued)

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

In December 2019, a novel strain of coronavirus ("COVID-19") surfaced in Wuhan, China, and has spread around the world, with resulting business and social disruption. COVID-19 was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. The ultimate impact of COVID-19 on the Plan and the Company will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of COVID-19 and the actions required to contain COVID-19 or treat its impact, among others.

In March 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was enacted. The CARES Act allows plan sponsors of single employer defined benefit plans to defer cash contributions to their defined benefit plan that would otherwise be due during the 2020 calendar year, including regularly scheduled 2019 plan contributions to be paid in 2020. In addition, the plan sponsor may elect to treat the Plan's 2019 and 2020 funded status for benefit restriction purposes as the funded status for 2020 and 2021, respectively. In accordance with the CARES Act, the Company elected to defer its scheduled September 2020 quarterly contribution of \$1,929,126 for the 2019 Plan year as well as its planned quarterly contributions totaling \$8,203.375 for the 2020 Plan year which were paid on January 4, 2021.

Benefit Payments: Benefit payments to participants are recorded when paid.

NOTE 3 - 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. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Benefits for retired or terminated employees or their beneficiaries are based on different calculation methods depending upon whether the employee was a salaried or hourly participant or a Jeffboat Participant. For salaried participants, the benefit for credited service rendered prior to February 1, 2000, is based on pension-eligible compensation during the five consecutive years of credited service affording the highest such average. (For this purpose, average compensation is determined as of February 1, 2000.) The benefit for credited service rendered between February 1, 2000, and the valuation date is 1% of pension-eligible compensation during this period. For hourly participants and Jeffboat Participants, the benefit is based on a flat dollar rate for each year of credited service rendered prior to the valuation date.

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

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

(Continued)

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The significant actuarial assumptions used in the valuations as of December 31, 2019 were as follows:

Assumed investment return 7.25%

Retirement Rate	<u>Age</u>	<u>Salaried Rate</u>	<u>Hourly Rate</u>	<u>Jeffboat</u>
	55	9%	14%	15%
	56	9	14	5
	57	9	14	5
	58	12	14	5
	59	12	14	5
	60	12	14	5
	61	12	14	25
	62	45	35	25
	63	15	15	25
	64	15	15	30
	65	40	50	30
	66	40	30	30
	67	100	100	100

Mortality basis Pri-2012 and MP-2020 Improvement scale.

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

The actuarial present value of accumulated plan benefit information as of December 31, 2019 was as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments	\$ 108,393,644
Other participants	<u>65,152,989</u>
	173,546,633

Non-vested benefits	<u>1,088,185</u>
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Total actuarial present value of accumulated plan benefits	<u>\$ 174,634,818</u>
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(Continued)

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The changes in the actuarial present value of the accumulated plan benefits information during 2019 are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 178,834,753
Increase (decrease) during the year attributed to:	
Benefits paid	(13,238,653)
Interest	12,494,015
Change in actuarial assumptions *	(2,287,766)
Benefits accumulated and other plan experience	<u>(1,167,531)</u>
Net decrease	<u>(4,199,935)</u>
 Actuarial present value of accumulated plan benefits at end of year	 <u>\$ 174,634,818</u>

*The change in actuarial assumptions line is due to a change in the mortality base tables from RP-2014 to Pri-2012 and mortality improvement scale from MP-2019 to MP 2020 for ASC 960.

An actuarial valuation of the Plan's accumulated plan benefits as of December 31, 2020 has not yet been completed.

NOTE 4 - INVESTMENTS - UNAUDITED INFORMATION

Wells Fargo Bank, N.A., holds investment assets and executes transactions therein and, with the exception of \$25,745,324 and \$37,917,530 as of December 31, 2020 and 2019, respectively, of the Plan's interest in hedge funds held and (\$521,677) and \$954,203 of related income (loss) during 2020 and 2019, respectively, information pertaining to the Plan's investments included in the financial statements, including the associated investment income (loss), was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Wells Fargo Bank, N.A., the trustee of the Plan. This certified information has not been audited by independent accountants.

NOTE 5 - FAIR VALUE MEASUREMENTS

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

(Continued)

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

Mutual Funds, Exchange Traded Funds and Common Stocks: The fair values of mutual fund, exchange traded funds and common stock investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Collective Trust: The fair value of participation units held in the collective trust is based on the net asset value reported by the fund managers as of the financial statement date and recent transaction price. The collective trust provides for daily redemption at the reported unit value, no advance notification is required.

Hedge Funds: The fair values of the hedge funds are based on the net asset values per share as reported by the investment manager as of the financial statement dates and recent transaction prices. In determining the reasonableness of the methodology used to estimate fair value, management reviews the funds' audited financial statements and evaluates a variety of factors including the investment manager's assumptions, economic conditions and industry and market developments.

As of December 31, 2019, the Plan held investments in the Kohinoor Core (Cayman) Fund, the Winton Futures Fund Ltd., the Hayman Capital Management, LP, the Blackgold Capital Management, LP and the Mesa West Core Lending Fund, LP. As of December 31, 2020, the Plan held investments in all five funds except the Winton Futures. LTD which was sold during the year.

The Winton Futures Fund Ltd. is a limited liability company that offers six tranches of shares that represent interest in the same pool of underlying assets. The Plan was invested in the tranche B shares that are referred to as the Winton Futures USD Lead Series shares. The fund's objective is to achieve long term capital appreciation through compound growth by investing globally in exchange traded futures, options and forwards, cash equities, currency forwards traded over the counter and other related instruments such as CFDs on equities and exchange traded funds. The Winton Futures Fund Ltd. is redeemable on a monthly basis with an approximate one-month notice which the plan exercised on November 1, 2020.

(Continued)

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

The Kohinoor Core (Cayman) Fund is an offshore feeder fund with substantially all of its investments in the Kohinoor Core Master Fund. At December 31, 2020 and 2019, the fund's holding in the Kohinoor Core Master Fund accounts for 100% of the Kohinoor Core Master Fund's net assets. The fund's objective is to seek to profit from extreme price and volatility movements in the world financial markets. The Kohinoor Core (Cayman) Fund is redeemable on a monthly basis with a 30-day notice.

The Hayman Capital Management, LP is an offshore feeder fund with substantially all of its investments in the Hayman Capital Master Fund, LP. At December 31, 2020 and 2019, the fund's holding in the Hayman Capital Master Fund accounts for 29% and 36% of the Hayman Capital Master Fund's net assets, respectively. The investment objective of the Master Fund is to achieve superior risk adjusted returns by investing primarily event driven situations or securities which will be influenced by macroeconomic trends. Limited partner withdrawals may be made on the last day of the calendar quarter upon 45 days prior written notice subject to certain other provisions and restrictions outlined in the partnership agreements

The Blackgold Capital Management, LP is an offshore feeder fund with substantially all of its investments in the Blackgold Opportunity Fund LP. At December 31, 2020 and 2019, the fund's holding in the Blackgold Opportunity Fund LP accounts for 100% and 85% of the Blackgold Opportunity Offshores Fund's net assets, respectively. The investment objective of the Master Fund is to maximize capital appreciation by investing in securities of companies in the energy and energy related industries, with an emphasis on highly illiquid and/or privately-held companies. Limited partner withdrawals may be made on the last day of the fiscal calendar quarter upon 45 days prior written notice subject to certain other provisions and restrictions outlined in the partnership agreements.

The Mesa West Core Lending Fund, LP is an open-ended Delaware limited partnership that was established to originate and purchase fixed and floating rate first mortgage loans secured by commercial and multifamily residential real estate properties. Limited partner redemptions are permitted through written notices to the general partner on an ongoing basis during any calendar quarter, effective the last day of such calendar quarter in minimum increments of \$1,000.

The Plan had no unfunded commitments related to hedge fund interests at December 31, 2020 and 2019.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

(Continued)

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

Investments measured at fair value on a recurring basis are summarized below.

Assets at Fair Value as of December 31, 2020				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Common stock	\$ 47,870,141	\$ -	\$ -	\$ 47,870,141
Mutual funds & exchange traded funds	120,879,186	-	-	120,879,186
Collective trust*	-	-	-	2,488,784
Hedge funds*	-	-	-	25,745,324
Total	<u>\$ 168,749,327</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 196,983,435</u>

*Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

Assets at Fair Value as of December 31, 2019				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Common stock	\$ 50,821,901	\$ -	\$ -	\$ 50,821,901
Mutual funds & exchange traded funds	98,741,362	-	-	98,741,362
Collective trust*	-	-	-	4,627,621
Hedge funds*	-	-	-	37,917,530
Total	<u>\$ 149,563,263</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 192,108,414</u>

*Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

NOTE 6 - INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service dated May 16, 2017, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes that the Plan is designed and being operated in compliance with the Code.

(Continued)

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 6 - INCOME TAX STATUS (Continued)

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain tax positions taken or expected to be taken that would require a recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2017.

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. At December 31, 2020 and 2019, the Plan held an investment in collective trust fund and common stock offered by Wells Fargo Bank, N.A., trustee of the Plan.

NOTE 8 – RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

The following is a reconciliation of the net assets available for benefits per the financial statements at December 31 to Form 5500:

	<u>2020</u>	<u>2019</u>
Net assets available for benefits per the financial statements	\$ 207,399,230	\$ 197,092,495
Additional employer contribution receivable	<u> -</u>	<u> 30,186</u>
Net assets available for benefits per Form 5500	<u>\$ 207,399,230</u>	<u>\$ 197,122,681</u>

The following is a reconciliation of the net increase in assets available for benefits per the financial statements for the year ended December 31, 2020 to the net increase per the Form 5500:

Net increase per financial statements	\$ 10,306,735
Additional employer contribution receivable in 2019	<u> (30,186)</u>
Net increase per Form 5500	<u>\$ 10,276,549</u>

NOTE 9 - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through December 16, 2021, which is the dates the financial statements were available to be issued, and determined there were no additional subsequent events requiring disclosure or recognition in the financial statements.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Line 26 – Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2020 – Age by Service

Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	1	8	0	0	0	0	0	0	9
35-39	0	0	1	23	17	3	1	0	0	0	45
40-44	0	0	2	15	22	10	1	0	0	0	50
45-49	0	0	0	18	29	8	3	1	0	0	59
50-54	0	0	0	14	27	16	6	2	2	0	67
55-59	1	2	0	11	24	20	21	13	9	2	103
60-64	0	0	0	8	9	11	7	4	4	6	49
65-69	0	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0	0
Total	1	2	4	97	128	68	39	20	15	8	382

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

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

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Funding interest rates

For 2020 Plan Year: Segment Rates with four-month lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates*	Rates Reflecting Corridor**
First Segment Rate	2.79%	4.75%
Second Segment Rate	3.92%	5.50%
Third Segment Rate	4.38%	6.27%
Effective Interest Rate	4.08%	5.75%

For 2019 Plan Year: Segment Rates with four-month lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates*	Rates Reflecting Corridor**
First Segment Rate	2.28%	3.74%
Second Segment Rate	3.81%	5.35%
Third Segment Rate	4.46%	6.11%
Effective Interest Rate	4.05%	5.56%

* Used for determination of PBGC Premium (Alternative Method).

** Used for minimum funding and benefit restriction purposes.

Mortality

Mortality tables mandated by current legislation as specified in IRS Regulation 1.430(h)(3)-1, as amended in IRS Notice 2019-26, applied on a static basis using separate rates for annuitants and non-annuitants.

For disabled participants, mortality is based on RR 96-7 Post 94 disability mortality table.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor and is an acceptable method under the applicable provisions of the Internal Revenue Code and associated regulations.

The retirement, withdrawal, terminated vested commencement age, and frequency of optional payment forms assumptions are based upon an experience study completed in 2014, based upon data collected for the years 2009 through 2013 (inclusive).

The expected rate of return is based on the plan's asset allocation, the mix of asset class and inputs from the plan's investment managers.

Salary increase assumption

No longer applicable. All benefits are frozen.

Expenses

Current Year: Expected plan administrative expenses of \$2,780,616 were added to the Target Normal Cost.

Prior Year: Expected plan administrative expenses of \$2,709,781 were added to the Target Normal Cost.

Frequency of optional payment forms¹

	Frequency		
	Salaried	Hourly	Jeffboat
Single Life Annuity	35%	45%	20%
50% Joint and Survivor Annuity	35%	15%	15%
100% Joint and Survivor Annuity	25%	10%	25%
5-year Certain and Life Annuity	5%	20%	40%
10-year Certain and Life Annuity	0%	10%	0%

Marital percentage

80% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

¹ For both active and vested term participants

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Retirement rates

Age	Salaried	Hourly	Jeffboat
55	9%	14%	15%
56	9%	14%	5%
57	9%	14%	5%
58	12%	14%	5%
59	12%	14%	5%
60	12%	14%	5%
61	12%	14%	25%
62	45%	35%	25%
63	15%	15%	25%
64	15%	15%	30%
65	40%	50%	30%
66	40%	30%	30%
67	100%	100%	100%

Retirement for vested deferred Salaried participants is assumed to be 100% at age 61 or current age if later.

Retirement for vested deferred Hourly/Jeffboat participants is assumed to be 100% at age 61 or current age if later.

With the closure of Jeffboat in 2018, benefit accruals have ceased for all Jeffboat participants, and there are no longer any active Jeffboat participants in the plan.

Late Retirement Increases

Active Salaried and Hourly participants and all Terminated Vested Deferred Participants who are older than age 65 are assumed to receive the greater of their actuarial increased benefit from age 65 and their continue-to-accrue benefit at current age.

Disability rates

Hourly/Jeffboat participants

Age	Male	Female
25	0.08%	0.11%
30	0.08%	0.11%
35	0.11%	0.20%
40	0.17%	0.34%
45	0.28%	0.46%
50	0.52%	0.63%
55	0.93%	0.81%

With the closure of Jeffboat in 2018, benefit accruals have ceased for all Jeffboat participants, and there are no longer any active Jeffboat participants in the plan.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates²

Based on experience. Sample rates as follows:

Age	Salaried	Hourly	Jeffboat
20	13.0%	16.0%	16.0%
25	13.0%	15.5%	15.5%
30	12.0%	14.8%	15.5%
35	11.5%	11.7%	11.5%
40	10.5%	11.4%	11.0%
45	9.5%	10.7%	7.5%
50	8.5%	9.5%	7.5%
55	7.0%	7.0%	7.0%
60	5.0%	7.0%	6.0%
64	5.0%	7.0%	6.0%

With the closure of Jeffboat in 2018, benefit accruals have ceased for all Jeffboat participants, and there are no longer any active Jeffboat participants in the plan.

Asset valuation method

The Valuation Assets are determined using a method that spreads assets gains/(losses) over 2 years. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value. The discounted value of accrued contributions, if any, is included in the Valuation Assets.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2020 Expected Return	7.25%	6.27%	6.27%
2019 Expected Return	7.25%	6.11%	6.11%
2018 Expected Return	7.25%	6.29%	6.29%

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

² For active participants not eligible for retirement

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Summary of Changes from the January 1, 2019 Valuation

Prescribed changes:

- The interest rates and mortality tables were updated to those applicable to the current year in accordance with the requirements of the Internal Revenue Code, associated regulations, and American Rescue Plan Act of 2021 (ARPA).
- The change in mortality and interest rates decreased the plan's Funding Target by \$0.6 million.

Non Prescribed changes:

- Expected plan administrative expenses added to the Target Normal Cost increased from \$2,709,781 to \$2,780,616. This was due to the change in anticipated PBGC premiums plus administrative expenses of \$260,000.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2020

Name of Plan Sponsor: American Commercial Barge Line LLC
Employer Identification Number 52-2106600
Three-Digit Plan Number: 003

<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or (Loss)</u>
<u>Category 3 - series of transactions in same security exceeds 5% of value</u>						
Wells Fargo	WF Short-term investment Fund N	\$ 83,242,301 -	\$ - 85,381,138	\$ 83,242,301 85,381,138	\$ 83,242,301 85,381,138	\$ - -
Winton Futures Fund	Winton Futures Fund Class B Lead Series	\$ - -	\$ - 13,932,787	\$ - 16,228,432	\$ - 13,932,787	\$ - (2,295,645)
Parnassus Core	Parnassus Core Equity Institutional	\$ 8,574,989 -	\$ - 12,138,270	\$ 8,574,959 11,837,630	\$ 8,574,959 12,138,270	\$ - 300,640
Thornburg Strategic	Thornburg Strategic Income Fund	\$ 13,662,675 -	\$ - -	\$ 13,662,675 -	\$ 13,662,675 -	\$ - -

See Independent Auditor's Report.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2020 This Form Is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ 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 AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMERICAN COMMERCIAL BARGE LINE LLC	D Employer Identification Number (EIN) 52-2106600	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2020</u>			
2 Assets:			
a Market value	2a	197,018,383	
b Actuarial value	2b	190,321,308	
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	2,111	132,987,785	132,987,785
b For terminated vested participants	1,421	55,612,304	55,612,304
c For active participants	382	26,889,528	28,187,651
d Total	3,914	215,489,617	216,787,740
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	5.75%	
6 Target normal cost	6	2,780,616	

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	David Woelfel DJW	<div style="font-size: 1.5em; font-family: cursive; text-align: center;">9/30/21</div>
	Signature of actuary	Date
David Woelfel		2006833
Type or print name of actuary		Most recent enrollment number
Buck Global, LLC		412-281-2506
Firm name		Telephone number (including area code)
11 Stanwix Street, Suite 700		
Pittsburgh	PA 15222	
Address of the firm		

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

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

Schedule SB (Form 5500) 2020
v. 200204

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.50 %	3rd segment: 6.27 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 62
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	2,780,616	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	32,048,962	3,182,077	
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	5,962,693	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	5,962,693	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	7,756,402	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1,793,709	
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

American Commercial Barge Line LLC Pension Plan

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Schedule SB, Line 19 – Discounted Employer Contributions

Line 19b – Contributions Made To the Plan for IRC 436 and Reimbursement of Unrecovered Excess
Benefit Payments

Date	Amount	Plan Year	Days Discounted at Effective Rate of 5.75%	Days Discounted at Penalty Rate of 10.75%	Discounted Value
11/24/2020	22,079*	2020	328	0	21,000*
Total	\$22,079				\$21,000

* Corrective contribution to the plan for paying restricted benefits under IRC §436(d)(3), as required under IRS Revenue Procedure 2019-19 Section 6.02.

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Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	110.9343	0.0537	5.9564	327.6031
56	117.5303	0.1075	12.6339	707.4988
57	122.2132	0.1043	12.7519	726.8568
58	136.6634	0.1257	17.1817	996.5398
59	138.6154	0.1252	17.3546	1,023.9199
60	142.3356	0.1258	17.9080	1,074.4804
61	148.3041	0.1255	18.6131	1,135.3976
62	134.4305	0.4230	56.8647	3,525.6101
63	80.3193	0.1500	12.0479	759.0174
64	69.4549	0.1500	10.4182	666.7675
65	59.2951	0.4263	25.2770	1,643.0024
66	33.3463	0.3778	12.5968	831.3885
67	20.3689	1.0000	<u>20.3689</u>	<u>1,364.7144</u>
Total			239.9730	14,782.7968
Weighted Average Retirement Age = 14,782.7968 / 239.9730				61.60

Rounded Weighted Average Retirement Age

62

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

American Commercial Barge Line LLC Pension Plan

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Schedule SB, Line 24 – Change in Actuarial Assumptions

Summary of Changes from the January 1, 2019 Valuation

- Expected plan administrative expenses added to the Target Normal Cost increased from \$2,709,781 to \$2,780,616. This was due to the change in anticipated PBGC premiums plus administrative expenses of 260,000.

American Commercial Barge Line LLC Pension Plan
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Schedule SB, Line 26 – Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2020 – Age by Service

Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	1	8	0	0	0	0	0	0	9
35-39	0	0	1	23	17	3	1	0	0	0	45
40-44	0	0	2	15	22	10	1	0	0	0	50
45-49	0	0	0	18	29	8	3	1	0	0	59
50-54	0	0	0	14	27	16	6	2	2	0	67
55-59	1	2	0	11	24	20	21	13	9	2	103
60-64	0	0	0	8	9	11	7	4	4	6	49
65-69	0	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0	0
Total	1	2	4	97	128	68	39	20	15	8	382

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Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2020
January 1, 2019	Shortfall	14	\$ 3,901,595	\$ 39,712,652
January 1, 2020	Shortfall	15	(719,518)	(7,663,690)

An election has been made under the American Rescue Plan Act of 2021 (ARPA) to implement the fresh start 15-year amortization provision of ARPA in plan year 2019.

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

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Funding interest rates

For 2020 Plan Year:

Segment Rates with four-month lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates*	Rates Reflecting Corridor**
First Segment Rate	2.79%	4.75%
Second Segment Rate	3.92%	5.50%
Third Segment Rate	4.38%	6.27%
Effective Interest Rate	4.08%	5.75%

For 2019 Plan Year:

Segment Rates with four-month lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates*	Rates Reflecting Corridor**
First Segment Rate	2.28%	3.74%
Second Segment Rate	3.81%	5.35%
Third Segment Rate	4.46%	6.11%
Effective Interest Rate	4.05%	5.56%

* Used for determination of PBGC Premium (Alternative Method).

** Used for minimum funding and benefit restriction purposes.

Mortality

Mortality tables mandated by current legislation as specified in IRS Regulation 1.430(h)(3)-1, as amended in IRS Notice 2019-26, applied on a static basis using separate rates for annuitants and non-annuitants.

For disabled participants, mortality is based on RR 96-7 Post 94 disability mortality table.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

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Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor and is an acceptable method under the applicable provisions of the Internal Revenue Code and associated regulations.

The retirement, withdrawal, terminated vested commencement age, and frequency of optional payment forms assumptions are based upon an experience study completed in 2014, based upon data collected for the years 2009 through 2013 (inclusive).

The expected rate of return is based on the plan's asset allocation, the mix of asset class and inputs from the plan's investment managers.

Salary increase assumption

No longer applicable. All benefits are frozen.

Expenses

Current Year: Expected plan administrative expenses of \$2,780,616 were added to the Target Normal Cost.

Prior Year: Expected plan administrative expenses of \$2,709,781 were added to the Target Normal Cost.

Frequency of optional payment forms¹

	Frequency		
	Salaried	Hourly	Jeffboat
Single Life Annuity	35%	45%	20%
50% Joint and Survivor Annuity	35%	15%	15%
100% Joint and Survivor Annuity	25%	10%	25%
5-year Certain and Life Annuity	5%	20%	40%
10-year Certain and Life Annuity	0%	10%	0%

Marital percentage

80% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

¹ For both active and vested term participants

American Commercial Barge Line LLC Pension Plan
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Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Retirement rates

Age	Salaried	Hourly	Jeffboat
55	9%	14%	15%
56	9%	14%	5%
57	9%	14%	5%
58	12%	14%	5%
59	12%	14%	5%
60	12%	14%	5%
61	12%	14%	25%
62	45%	35%	25%
63	15%	15%	25%
64	15%	15%	30%
65	40%	50%	30%
66	40%	30%	30%
67	100%	100%	100%

Retirement for vested deferred Salaried participants is assumed to be 100% at age 61 or current age if later.

Retirement for vested deferred Hourly/Jeffboat participants is assumed to be 100% at age 61 or current age if later.

With the closure of Jeffboat in 2018, benefit accruals have ceased for all Jeffboat participants, and there are no longer any active Jeffboat participants in the plan.

Late Retirement Increases

Active Salaried and Hourly participants and all Terminated Vested Deferred Participants who are older than age 65 are assumed to receive the greater of their actuarial increased benefit from age 65 and their continue-to-accrue benefit at current age.

Disability rates

Hourly/Jeffboat participants

Age	Male	Female
25	0.08%	0.11%
30	0.08%	0.11%
35	0.11%	0.20%
40	0.17%	0.34%
45	0.28%	0.46%
50	0.52%	0.63%
55	0.93%	0.81%

With the closure of Jeffboat in 2018, benefit accruals have ceased for all Jeffboat participants, and there are no longer any active Jeffboat participants in the plan.

American Commercial Barge Line LLC Pension Plan
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Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates²

Based on experience. Sample rates as follows:

Age	Salaried	Hourly	Jeffboat
20	13.0%	16.0%	16.0%
25	13.0%	15.5%	15.5%
30	12.0%	14.8%	15.5%
35	11.5%	11.7%	11.5%
40	10.5%	11.4%	11.0%
45	9.5%	10.7%	7.5%
50	8.5%	9.5%	7.5%
55	7.0%	7.0%	7.0%
60	5.0%	7.0%	6.0%
64	5.0%	7.0%	6.0%

With the closure of Jeffboat in 2018, benefit accruals have ceased for all Jeffboat participants, and there are no longer any active Jeffboat participants in the plan.

Asset valuation method

The Valuation Assets are determined using a method that spreads assets gains/(losses) over 2 years. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value. The discounted value of accrued contributions, if any, is included in the Valuation Assets.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2020 Expected Return	7.25%	6.27%	6.27%
2019 Expected Return	7.25%	6.11%	6.11%
2018 Expected Return	7.25%	6.29%	6.29%

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

² For active participants not eligible for retirement

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Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Summary of Changes from the January 1, 2019 Valuation

Prescribed changes:

- The interest rates and mortality tables were updated to those applicable to the current year in accordance with the requirements of the Internal Revenue Code, associated regulations, and American Rescue Plan Act of 2021 (ARPA).
- The change in mortality and interest rates decreased the plan's Funding Target by \$0.6 million.

Non Prescribed changes:

- Expected plan administrative expenses added to the Target Normal Cost increased from \$2,709,781 to \$2,780,616. This was due to the change in anticipated PBGC premiums plus administrative expenses of \$260,000.

American Commercial Barge Line LLC Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions

Salaried Participants

Effective Date

January 1, 1998. Plan restated effective January 1, 2008.

Participation

All full-time, non-contract employees of a participating employer who are age 21 or older with at least one year of Service. Employees become participants on the first of the month coincident with or next following satisfaction of the requirements.

Plan was frozen to new entrants effective February 1, 2007. Benefit accruals were frozen to current participants effective December 31, 2017.

American Commercial Barge Line Prior Plan

The American Commercial Barge Line Restated Pension Plan (ACBL Plan).

Normal Retirement

Eligibility

Age 65

Benefit Amount

A monthly amount equal to (A) plus the greater of (B) or (C), frozen as of January 31, 2000:

- A. A career average benefit equal to 1.0% of base pay earnings (including deferrals) after January 31, 2000.
- B. An offset benefit formula integrated with Social Security benefits equal to (i) minus (ii).
 - (i) Gross Pension
1.5% of monthly Average Compensation multiplied by full and fractional years of Credited Service.
 - (ii) Social Security Tier Offset
40% of the participant's Social Security benefit multiplied by a fraction equal to Credited Service divided by current service under the system (from later of the year following age 21 or January 1, 1951).
- C. \$6.50 for each full and fractional year of Credited Service up to ten years.

Benefit Accruals were frozen for Salaried Participants after December 31, 2017.

Prior Accrued Benefit Amount

Participants may not receive a benefit smaller than that accrued as of February 28, 1996, under the terms of the prior plan provisions plus a future service benefit for the period from March 1, 1996 to January 31, 2000 under the standard plan provisions.

The frozen March 1, 1996, benefit is a monthly amount equal to the greater of (A) or (B):

- A. An excess benefit amount equal to the sum of (i) plus (ii) plus (iii):
 - (i) 1.197% of Average Monthly Earnings multiplied by full and fractional years of Credited Service up to 35 years.
 - (ii) 0.428% of Average Monthly Earnings in excess of \$833.33 multiplied by full and fractional years of Credited Service up to 35 years.
 - (iii) 1.580% of Average Monthly Earnings multiplied by Credited Service in excess of 35 years.
- B. The accrued benefit under the terms of the prior plan as of December 31, 1988.

American Commercial Barge Line LLC Pension Plan
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Schedule SB, Part V - Summary of Plan Provisions (continued)

Salaried Participants (continued)

In Service Pension

Eligibility

Attainment of age 62 and completion of 10 years of service

Benefit Amount

The accrued normal retirement gross benefit is unreduced for commencement prior to Normal Retirement Age and participant can continue employment when in receipt of benefits.

Early Retirement

Eligibility

Attainment of age 55 and completion of 10 years of service.

Benefit Amount

The accrued normal retirement gross benefit is reduced 1/360th for each month retirement precedes age 60. The offset is reduced for early commencement in accordance with the Social Security system. In addition, the offset is not applied to the monthly benefit payable until earliest eligibility for system benefits is reached.

Prior Accrued Benefit Amount

The frozen March 1, 1996 benefit is reduced for earlier commencement according to the factors shown below:

Age at Commencement	Reduction Factor
61+	100.0%
60	96.6%
59	91.7%
58	86.9%
57	82.1%
56	77.2%
55	72.4%

Late Retirement

Eligibility

Attainment of any age beyond age 65.

Benefit Amount

The normal retirement benefit accrued as of the late retirement date reflecting additional Credited Service and Compensation, or the normal retirement benefit actuarially increased for later commencement.

Disability Retirement

Eligibility

Total and permanent disability that results in benefit eligibility under the company sponsored disability plan.

Benefit Amount

The pension accrued as of the normal retirement date commencing at the normal retirement date. Disabled employees will continue to earn Service and Credited Service until disability ceases or retirement at age 65.

American Commercial Barge Line LLC Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions

Salaried Participants (continued)

Deferred Vested Retirement

Eligibility

Five years of Service.

Benefit Amount

The normal retirement benefit calculated as of the termination date is payable at the normal retirement date. The participant may elect to receive a reduced benefit as early as age 55 if eligible for early retirement based on Service at termination.

If the vested participant terminates after reaching age 50 and completing 20 years of Credited Service, the reduced benefit is computed in accordance with the early retirement provisions.

Otherwise, the normal retirement benefit is reduced 0.5% for each month that commencement precedes age 65.

In-Service Distributions

The plan was amended effective August 1, 2017 to enable Salaried and Hourly employees to elect the commencement of an In-Service Pension as early as age 62. The amount of the In-Service Pension will be same pension benefit the employee would be entitled to receive if they terminated employment and immediately commenced their pension. Upon final retirement from active employment, the participant will make a separate election for any additional benefits accrued after the commencement of their In-Service Pension which exceed the equivalent monthly value of the In-Service Pension payments they have received.

Prior Accrued Benefit Amount

With respect to the frozen March 1, 1996 benefit, the participant may elect to commence payment as early as age 55 reduced 1/180th per month for the first 60 months and 1/360th per month for the next 60 months by which commencement precedes normal retirement age 65.

Surviving Spouse Benefit

Eligibility

Five years of Service prior to date of death, survived by an eligible spouse.

Benefit Amount

The Spouse receives a monthly benefit equal to 50% of the pension which would have been otherwise payable had the participant separated on the date of death (or actual termination if earlier). Reduced payments may commence on the earliest possible retirement date available as if the participant had survived.

If in active employment at time of death, the benefit is provided under the early retirement provisions regardless of age or service.

Normal Form of Benefit

Married

Unreduced 50% contingent annuity with spouse as beneficiary.

Prior Plan: Actuarial equivalent 50% contingent annuity with spouse as beneficiary.

Single

Single Life Annuity

Prior Plan: 60 months certain and life annuity.

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Schedule SB, Part V - Summary of Plan Provisions

Salaried Participants (continued)

Optional Forms of Benefit

Single Life Annuity
50%, 75%, or 100% contingent annuity

Source of Contributions

The company pays the entire ongoing cost of the Plan.

Definitions

Compensation

Monthly base pay, plus salary reductions under IRC Section 401(k) and IRC Section 125, plus employer match and profit-sharing contributions to CSXtra, plus bonus and incentive payments for services rendered. Excludes overtime pay and other forms of compensation.

Average Compensation

The average monthly compensation over 60 consecutive months of Credited Service that produces the highest average.

Average Monthly Earnings

As specified by the Prior Plan, the average monthly base earnings over 60 consecutive months out of the last 120 months that produces the highest average.

Service

Includes all service from date of hire, subject to breaks in service. One month is earned if a single day is worked in a calendar month.

Credited Service

Included all service from date of hire (date of participation prior to January 1, 1989), excluding any period while not an employee.

Social Security Benefit

Old-age or disability insurance benefit payable at retirement under the Social Security Act in effect at the time of retirement or earlier separation. Estimated based on actual earnings available, prior earnings regressed using National Average Wages, and zero future earnings.

Summary of Changes from the January 1, 2019 Valuation through January 1, 2020

None.

American Commercial Barge Line LLC Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions

Hourly Participants

Effective Date

January 1, 1998. Plan restated effective January 1, 2008.

Participation

First day of the month following the completion of one year of Service with 1,000 hours or 125 days.

Plan was frozen to new entrants effective February 1, 2007. Benefit accruals for Hourly Participants were frozen after December 31, 2017.

Normal Retirement

Eligibility

Age 62 (Age 64 for Louisiana Dock Participants).

Benefit

\$20.00 per month times years of Credited Service.

Benefit Accruals were frozen for Hourly Participants after December 31, 2017.

In Service Retirement

Eligibility

Age 62

Benefit

\$20.00 per month times years of Credited Service and can continue to work as an active employee

Early Retirement

Eligibility

Age 55 and five years of service.

Benefit

Immediate benefit equal to the accrued normal retirement pension reduced from age 62 by 1/15th of the first four years and 1/30th for the next three years.

Late Retirement

Eligibility

Attainment of any age beyond age 62.

Benefit Amount

The normal retirement benefit accrued as of the late retirement date reflecting additional Credited Service and Compensation, or the normal retirement benefit actuarially increased for later commencement

Vested Termination

Eligibility

Five years of Service.

Benefit

Benefit equal to the accrued normal retirement pension payable at age 62. The participant may commence the benefit beginning on or after age 55, reduced as for early retirement.

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Schedule SB, Part V - Summary of Plan Provisions

Hourly Participants (continued)

Disability

Eligibility

Five years of Service and eligible for disability benefits under the Social Security Act.

Benefit

Accrued benefit payable immediately.

In-Service Distributions

The plan was amended effective August 1, 2017 to enable Salaried and Hourly employees to elect the commencement of an In-Service Pension as early as age 62. The amount of the In-Service Pension will be same pension benefit the employee would be entitled to receive if they terminated employment and immediately commenced their pension. Upon final retirement from active employment, the participant will make a separate election for any additional benefits accrued after the commencement of their In-Service Pension which exceed the equivalent monthly value of the In-Service Pension payments they have received.

Death Benefit

Eligibility

Death of a married participant in active service or after termination, after completion of five years of Service.

Benefit

The survivor benefit is equal to the amount the survivor would have received had the participant terminated employment just prior to his death, lived to earliest retirement date, elected a 50% Joint and Survivor Annuity, and died immediately thereafter. Payments begin in the month following the participant's death, or when the participant would have reached earliest retirement age, whichever is later.

Normal Form of Benefit

Single

Five-Year Certain and Life Annuity.

Married

Actuarial equivalent 50% Joint and Spouse Annuity.

Optional Forms of Benefit

50%, 66 2/3%, 75%, or 100% Joint and Survivor Annuity

Five-, ten-, or fifteen-year Certain and Life Annuity

Single Life Annuity

All optional forms of Benefit are the actuarial equivalent of a Life Annuity

Source of Employee Contributions

The company pays the entire ongoing cost of the Plan.

Definition

Credited Service

One year of Credited Service is credited for each plan year in which 1,000 hours or (125 days) of service is earned. Partial Credited Service is credited in plan years with fewer than 1,000 hours (or 125 days) of service.

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Schedule SB, Part V - Summary of Plan Provisions

Hourly Participants (continued)

Summary of Changes from the January 1, 2019 Valuation through January 1, 2020

None.

American Commercial Barge Line LLC Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Jeffboat Participants

Eligibility

January 1, 1965. Plan restated effective January 1, 2008.

Participation

Immediate. Plan was frozen to new entrants effective February 19, 2007.

Normal Form of Benefit

Eligibility

Age 62.

Benefit

Specific monthly dollar multiplier times years of Credited Service.

Date of Termination	Multiplier
Before April 1, 2006	\$ 35.00
April 1, 2006 to April 1, 2007	\$ 36.00
April 1, 2007 to April 1, 2008	\$ 37.00
April 1, 2008 to April 1, 2009	\$ 38.00
After April 1, 2009	\$ 39.00

With the closure of Jeffboat in 2018, benefit accruals have ceased for all Jeffboat participants.

Early Retirement

Eligibility

Age 55 and five years of Service

Benefit

Immediate benefit equal to the accrued normal retirement pension actuarially reduced from age 62 as follows:

Retirement Age	Benefit Percentage
62	100.00%
61	90.16%
60	81.45%
59	73.73%
58	66.86%
57	60.73%
56	55.26%
55	50.36%

Late Retirement

Eligibility

First of month subsequent to eligibility for Normal Retirement.

Benefit

Accrued benefit determined at actual retirement date.

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Jeffboat Participants (continued)

Vested Termination

Eligibility

Five years of Service.

Benefit

Benefit equal to the accrued normal retirement pension payable at age 62. The participant may commence the benefit beginning on or after age 55 with five years of Service, reduced as for early retirement.

Disability

Eligibility

Five years of Service.

Benefit

Credited Service at disability retirement date times:

Date of Disability	Multiplier
Before April 1, 2006	\$17.50
April 1, 2006 to April 1, 2007	\$18.00
April 1, 2007 to April 1, 2008	\$18.50
April 1, 2008 to April 1, 2009	\$19.00
April 1, 2009 to April 1, 2010	\$19.50

Preretirement Death Benefit

Eligibility

Death in active service or after termination, after completion of five years of service.

Benefit

The survivor benefit is equal to the amount the survivor would have received had the participant terminated employment just prior to his death, lived to earliest retirement date, elected a 50% Joint and Survivor Annuity, and died immediately thereafter. Payments begin in the month following the participant's death, or when the participant would have reached earliest retirement age, whichever is later.

Normal Form Benefit

Single

Five-year Certain and Life Annuity.

Married

50% Joint and Spouse Annuity. Actuarial equivalent of Life Annuity.

Source of Employee Contributions

The company pays the entire ongoing cost of the Plan.

Optional Forms of Benefit

Five-year Certain and Life Annuity

50% or 75% Joint and Survivor Annuity

American Commercial Barge Line LLC Pension Plan
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Schedule SB, Part V - Summary of Plan Provisions (continued)

Jeffboat Participants (continued)

Definitions

Credited Service

Prior to January 1, 1965, Credited Service was determined by the labor agreement in effect at the time. From January 1, 1965 through December 31, 1973, a fractional year of Credited Service is credited equal to the ratio of hours of service earned during the plan year to 1,600, but not greater than one. After January 1, 1974, a fractional year of Credited Service is credited equal to the ratio of hours of service earned during the plan year to 1,000, but not greater than one. Credited Service only includes the time the participant is employed with Jeffboat and does not include periods of employment with other affiliated companies.

Service

Prior to January 1, 1965, Service was determined by the labor agreement in effect at the time. From January 1, 1965 through December 31, 1973, a fractional year of Service is credited equal to the ratio of hours of service earned during the plan year to 1,600, but not greater than one. After January 1, 1974 a fractional year of Service is credited equal to the ratio of hours of service earned during the plan year to 1,000, but not greater than one. Service includes both the time the participant is employed with Jeffboat and the periods of employment with other affiliated companies.

Summary of Changes from January 1, 2019 through January 1, 2020

None.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Line 19 – Discounted Employer Contributions

Line 19c – Contributions allocated toward minimum required contribution for current year adjusted to valuation date

Date	Amount	Plan Year	Days Discounted at 1/1/2020 Effective Rate of 5.75%	Days Discounted at 1/1/2021 Effective Rate of 5.60%	Discounted Value
1/4/2021	1,395,385	2020	105	264	1,320,260
1/4/2021	1,376,608	2020	196	173	1,302,034
1/4/2021	1,356,114	2020	288	81	1,282,192
1/4/2021	4,075,268	2020	369	0	3,851,916
Total	\$8,203,375				\$7,756,402

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

Schedule SB, Line 15 – Reconciliation of Differences Between Valuation Results and Amounts Used to Calculate AFTAP

The enrolled actuary signed a 2020 AFTAP Certification on 12/29/2020. The AFTAP was 83.72% and was determined according to the following plan values.

Funding Target	\$	225,127,042
Actuarial Value of Assets	\$	188,491,812
Adjusted Funding Target	\$	225,127,042
Adjusted Actuarial Value of Assets	\$	188,491,812
Prefunding Balance	\$	0
Funding Standard Carryover Balance	\$	0

The enrolled actuary signed a 2019 AFTAP Certification on 12/23/2019. The AFTAP was 81.23% and was determined according to the following plan values. In accordance with Section 3608 of the Coronavirus Aid Relief and Economic Security Act, the sponsor made an election on 4/30/2020 to treat the plan's adjusted funding target attainment percentage for the 2019 plan year as the adjusted funding target attainment percentage for the 2020 plan year.

Funding Target	\$	224,879,512
Actuarial Value of Assets	\$	182,680,866
Adjusted Funding Target	\$	224,879,512
Adjusted Actuarial Value of Assets	\$	182,680,866
Prefunding Balance	\$	0
Funding Standard Carryover Balance	\$	0

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Line 19 – Discounted Employer Contributions

Line 19b – Contributions Made To the Plan for IRC 436 and Reimbursement of Unrecovered Excess Benefit Payments

Date	Amount	Plan Year	Days Discounted at Effective Rate of 5.75%	Days Discounted at Penalty Rate of 10.75%	Discounted Value
11/24/2020	22,079*	2020	328	0	21,000*
Total	\$22,079				\$21,000

* Corrective contribution to the plan for paying restricted benefits under IRC §436(d)(3), as required under IRS Revenue Procedure 2019-19 Section 6.02.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	110.9343	0.0537	5.9564	327.6031
56	117.5303	0.1075	12.6339	707.4988
57	122.2132	0.1043	12.7519	726.8568
58	136.6634	0.1257	17.1817	996.5398
59	138.6154	0.1252	17.3546	1,023.9199
60	142.3356	0.1258	17.9080	1,074.4804
61	148.3041	0.1255	18.6131	1,135.3976
62	134.4305	0.4230	56.8647	3,525.6101
63	80.3193	0.1500	12.0479	759.0174
64	69.4549	0.1500	10.4182	666.7675
65	59.2951	0.4263	25.2770	1,643.0024
66	33.3463	0.3778	12.5968	831.3885
67	20.3689	1.0000	<u>20.3689</u>	<u>1,364.7144</u>
Total			239.9730	14,782.7968
Weighted Average Retirement Age = 14,782.7968 / 239.9730				61.60

Rounded Weighted Average Retirement Age

62

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Line 19 – Discounted Employer Contributions

Line 19c – Contributions allocated toward minimum required contribution for current year adjusted to valuation date

Date	Amount	Plan Year	Days Discounted at 1/1/2020 Effective Rate of 5.75%	Days Discounted at 1/1/2021 Effective Rate of 5.60%	Discounted Value
1/4/2021	1,395,385	2020	105	264	1,320,260
1/4/2021	1,376,608	2020	196	173	1,302,034
1/4/2021	1,356,114	2020	288	81	1,282,192
1/4/2021	4,075,268	2020	369	0	3,851,916
Total	\$8,203,375				\$7,756,402

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Line 15 – Reconciliation of Differences Between Valuation Results and Amounts Used to Calculate AFTAP

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Adjusted Actuarial Value of Assets	\$	188,491,812
Prefunding Balance	\$	0
Funding Standard Carryover Balance	\$	0

The enrolled actuary signed a 2019 AFTAP Certification on 12/23/2019. The AFTAP was 81.23% and was determined according to the following plan values. In accordance with Section 3608 of the Coronavirus Aid Relief and Economic Security Act, the sponsor made an election on 4/30/2020 to treat the plan's adjusted funding target attainment percentage for the 2019 plan year as the adjusted funding target attainment percentage for the 2020 plan year.

Funding Target	\$	224,879,512
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Prefunding Balance	\$	0
Funding Standard Carryover Balance	\$	0

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions

Salaried Participants

Effective Date

January 1, 1998. Plan restated effective January 1, 2008.

Participation

All full-time, non-contract employees of a participating employer who are age 21 or older with at least one year of Service. Employees become participants on the first of the month coincident with or next following satisfaction of the requirements.

Plan was frozen to new entrants effective February 1, 2007. Benefit accruals were frozen to current participants effective December 31, 2017.

American Commercial Barge Line Prior Plan

The American Commercial Barge Line Restated Pension Plan (ACBL Plan).

Normal Retirement

Eligibility

Age 65

Benefit Amount

A monthly amount equal to (A) plus the greater of (B) or (C), frozen as of January 31, 2000:

- A. A career average benefit equal to 1.0% of base pay earnings (including deferrals) after January 31, 2000.
- B. An offset benefit formula integrated with Social Security benefits equal to (i) minus (ii).
 - (i) Gross Pension
1.5% of monthly Average Compensation multiplied by full and fractional years of Credited Service.
 - (ii) Social Security Tier Offset
40% of the participant's Social Security benefit multiplied by a fraction equal to Credited Service divided by current service under the system (from later of the year following age 21 or January 1, 1951).
- C. \$6.50 for each full and fractional year of Credited Service up to ten years.

Benefit Accruals were frozen for Salaried Participants after December 31, 2017.

Prior Accrued Benefit Amount

Participants may not receive a benefit smaller than that accrued as of February 28, 1996, under the terms of the prior plan provisions plus a future service benefit for the period from March 1, 1996 to January 31, 2000 under the standard plan provisions.

The frozen March 1, 1996, benefit is a monthly amount equal to the greater of (A) or (B):

- A. An excess benefit amount equal to the sum of (i) plus (ii) plus (iii):
 - (i) 1.197% of Average Monthly Earnings multiplied by full and fractional years of Credited Service up to 35 years.
 - (ii) 0.428% of Average Monthly Earnings in excess of \$833.33 multiplied by full and fractional years of Credited Service up to 35 years.
 - (iii) 1.580% of Average Monthly Earnings multiplied by Credited Service in excess of 35 years.
- B. The accrued benefit under the terms of the prior plan as of December 31, 1988.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions (continued)

Salaried Participants (continued)

In Service Pension

Eligibility

Attainment of age 62 and completion of 10 years of service

Benefit Amount

The accrued normal retirement gross benefit is unreduced for commencement prior to Normal Retirement Age and participant can continue employment when in receipt of benefits.

Early Retirement

Eligibility

Attainment of age 55 and completion of 10 years of service.

Benefit Amount

The accrued normal retirement gross benefit is reduced 1/360th for each month retirement precedes age 60. The offset is reduced for early commencement in accordance with the Social Security system. In addition, the offset is not applied to the monthly benefit payable until earliest eligibility for system benefits is reached.

Prior Accrued Benefit Amount

The frozen March 1, 1996 benefit is reduced for earlier commencement according to the factors shown below:

Age at Commencement	Reduction Factor
61+	100.0%
60	96.6%
59	91.7%
58	86.9%
57	82.1%
56	77.2%
55	72.4%

Late Retirement

Eligibility

Attainment of any age beyond age 65.

Benefit Amount

The normal retirement benefit accrued as of the late retirement date reflecting additional Credited Service and Compensation, or the normal retirement benefit actuarially increased for later commencement.

Disability Retirement

Eligibility

Total and permanent disability that results in benefit eligibility under the company sponsored disability plan.

Benefit Amount

The pension accrued as of the normal retirement date commencing at the normal retirement date. Disabled employees will continue to earn Service and Credited Service until disability ceases or retirement at age 65.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions

Salaried Participants (continued)

Deferred Vested Retirement

Eligibility

Five years of Service.

Benefit Amount

The normal retirement benefit calculated as of the termination date is payable at the normal retirement date. The participant may elect to receive a reduced benefit as early as age 55 if eligible for early retirement based on Service at termination.

If the vested participant terminates after reaching age 50 and completing 20 years of Credited Service, the reduced benefit is computed in accordance with the early retirement provisions.

Otherwise, the normal retirement benefit is reduced 0.5% for each month that commencement precedes age 65.

In-Service Distributions

The plan was amended effective August 1, 2017 to enable Salaried and Hourly employees to elect the commencement of an In-Service Pension as early as age 62. The amount of the In-Service Pension will be same pension benefit the employee would be entitled to receive if they terminated employment and immediately commenced their pension. Upon final retirement from active employment, the participant will make a separate election for any additional benefits accrued after the commencement of their In-Service Pension which exceed the equivalent monthly value of the In-Service Pension payments they have received.

Prior Accrued Benefit Amount

With respect to the frozen March 1, 1996 benefit, the participant may elect to commence payment as early as age 55 reduced $1/180^{\text{th}}$ per month for the first 60 months and $1/360^{\text{th}}$ per month for the next 60 months by which commencement precedes normal retirement age 65.

Surviving Spouse Benefit

Eligibility

Five years of Service prior to date of death, survived by an eligible spouse.

Benefit Amount

The Spouse receives a monthly benefit equal to 50% of the pension which would have been otherwise payable had the participant separated on the date of death (or actual termination if earlier). Reduced payments may commence on the earliest possible retirement date available as if the participant had survived.

If in active employment at time of death, the benefit is provided under the early retirement provisions regardless of age or service.

Normal Form of Benefit

Married

Unreduced 50% contingent annuity with spouse as beneficiary.

Prior Plan: Actuarial equivalent 50% contingent annuity with spouse as beneficiary.

Single

Single Life Annuity

Prior Plan: 60 months certain and life annuity.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions

Salaried Participants (continued)

Optional Forms of Benefit

Single Life Annuity
50%, 75%, or 100% contingent annuity

Source of Contributions

The company pays the entire ongoing cost of the Plan.

Definitions

Compensation

Monthly base pay, plus salary reductions under IRC Section 401(k) and IRC Section 125, plus employer match and profit-sharing contributions to CSXtra, plus bonus and incentive payments for services rendered. Excludes overtime pay and other forms of compensation.

Average Compensation

The average monthly compensation over 60 consecutive months of Credited Service that produces the highest average.

Average Monthly Earnings

As specified by the Prior Plan, the average monthly base earnings over 60 consecutive months out of the last 120 months that produces the highest average.

Service

Includes all service from date of hire, subject to breaks in service. One month is earned if a single day is worked in a calendar month.

Credited Service

Included all service from date of hire (date of participation prior to January 1, 1989), excluding any period while not an employee.

Social Security Benefit

Old-age or disability insurance benefit payable at retirement under the Social Security Act in effect at the time of retirement or earlier separation. Estimated based on actual earnings available, prior earnings regressed using National Average Wages, and zero future earnings.

Summary of Changes from the January 1, 2019 Valuation through January 1, 2020

None.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions

Hourly Participants

Effective Date

January 1, 1998. Plan restated effective January 1, 2008.

Participation

First day of the month following the completion of one year of Service with 1,000 hours or 125 days.

Plan was frozen to new entrants effective February 1, 2007. Benefit accruals for Hourly Participants were frozen after December 31, 2017.

Normal Retirement

Eligibility

Age 62 (Age 64 for Louisiana Dock Participants).

Benefit

\$20.00 per month times years of Credited Service.

Benefit Accruals were frozen for Hourly Participants after December 31, 2017.

In Service Retirement

Eligibility

Age 62

Benefit

\$20.00 per month times years of Credited Service and can continue to work as an active employee

Early Retirement

Eligibility

Age 55 and five years of service.

Benefit

Immediate benefit equal to the accrued normal retirement pension reduced from age 62 by 1/15th of the first four years and 1/30th for the next three years.

Late Retirement

Eligibility

Attainment of any age beyond age 62.

Benefit Amount

The normal retirement benefit accrued as of the late retirement date reflecting additional Credited Service and Compensation, or the normal retirement benefit actuarially increased for later commencement

Vested Termination

Eligibility

Five years of Service.

Benefit

Benefit equal to the accrued normal retirement pension payable at age 62. The participant may commence the benefit beginning on or after age 55, reduced as for early retirement.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions

Hourly Participants (continued)

Disability

Eligibility

Five years of Service and eligible for disability benefits under the Social Security Act.

Benefit

Accrued benefit payable immediately.

In-Service Distributions

The plan was amended effective August 1, 2017 to enable Salaried and Hourly employees to elect the commencement of an In-Service Pension as early as age 62. The amount of the In-Service Pension will be same pension benefit the employee would be entitled to receive if they terminated employment and immediately commenced their pension. Upon final retirement from active employment, the participant will make a separate election for any additional benefits accrued after the commencement of their In-Service Pension which exceed the equivalent monthly value of the In-Service Pension payments they have received.

Death Benefit

Eligibility

Death of a married participant in active service or after termination, after completion of five years of Service.

Benefit

The survivor benefit is equal to the amount the survivor would have received had the participant terminated employment just prior to his death, lived to earliest retirement date, elected a 50% Joint and Survivor Annuity, and died immediately thereafter. Payments begin in the month following the participant's death, or when the participant would have reached earliest retirement age, whichever is later.

Normal Form of Benefit

Single

Five-Year Certain and Life Annuity.

Married

Actuarial equivalent 50% Joint and Spouse Annuity.

Optional Forms of Benefit

50%, 66 2/3%, 75%, or 100% Joint and Survivor Annuity

Five-, ten-, or fifteen-year Certain and Life Annuity

Single Life Annuity

All optional forms of Benefit are the actuarial equivalent of a Life Annuity

Source of Employee Contributions

The company pays the entire ongoing cost of the Plan.

Definition

Credited Service

One year of Credited Service is credited for each plan year in which 1,000 hours or (125 days) of service is earned. Partial Credited Service is credited in plan years with fewer than 1,000 hours (or 125 days) of service.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions

Hourly Participants (continued)

Summary of Changes from the January 1, 2019 Valuation through January 1, 2020

None.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions (continued)

Jeffboat Participants

Eligibility

January 1, 1965. Plan restated effective January 1, 2008.

Participation

Immediate. Plan was frozen to new entrants effective February 19, 2007.

Normal Form of Benefit

Eligibility

Age 62.

Benefit

Specific monthly dollar multiplier times years of Credited Service.

Date of Termination	Multiplier
Before April 1, 2006	\$ 35.00
April 1, 2006 to April 1, 2007	\$ 36.00
April 1, 2007 to April 1, 2008	\$ 37.00
April 1, 2008 to April 1, 2009	\$ 38.00
After April 1, 2009	\$ 39.00

With the closure of Jeffboat in 2018, benefit accruals have ceased for all Jeffboat participants.

Early Retirement

Eligibility

Age 55 and five years of Service

Benefit

Immediate benefit equal to the accrued normal retirement pension actuarially reduced from age 62 as follows:

Retirement Age	Benefit Percentage
62	100.00%
61	90.16%
60	81.45%
59	73.73%
58	66.86%
57	60.73%
56	55.26%
55	50.36%

Late Retirement

Eligibility

First of month subsequent to eligibility for Normal Retirement.

Benefit

Accrued benefit determined at actual retirement date.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions (continued)

Jeffboat Participants (continued)

Vested Termination

Eligibility

Five years of Service.

Benefit

Benefit equal to the accrued normal retirement pension payable at age 62. The participant may commence the benefit beginning on or after age 55 with five years of Service, reduced as for early retirement.

Disability

Eligibility

Five years of Service.

Benefit

Credited Service at disability retirement date times:

Date of Disability	Multiplier
Before April 1, 2006	\$17.50
April 1, 2006 to April 1, 2007	\$18.00
April 1, 2007 to April 1, 2008	\$18.50
April 1, 2008 to April 1, 2009	\$19.00
April 1, 2009 to April 1, 2010	\$19.50

Preretirement Death Benefit

Eligibility

Death in active service or after termination, after completion of five years of service.

Benefit

The survivor benefit is equal to the amount the survivor would have received had the participant terminated employment just prior to his death, lived to earliest retirement date, elected a 50% Joint and Survivor Annuity, and died immediately thereafter. Payments begin in the month following the participant's death, or when the participant would have reached earliest retirement age, whichever is later.

Normal Form Benefit

Single

Five-year Certain and Life Annuity.

Married

50% Joint and Spouse Annuity. Actuarial equivalent of Life Annuity.

Source of Employee Contributions

The company pays the entire ongoing cost of the Plan.

Optional Forms of Benefit

Five-year Certain and Life Annuity

50% or 75% Joint and Survivor Annuity

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions (continued)

Jeffboat Participants (continued)

Definitions

Credited Service

Prior to January 1, 1965, Credited Service was determined by the labor agreement in effect at the time. From January 1, 1965 through December 31, 1973, a fractional year of Credited Service is credited equal to the ratio of hours of service earned during the plan year to 1,600, but not greater than one. After January 1, 1974, a fractional year of Credited Service is credited equal to the ratio of hours of service earned during the plan year to 1,000, but not greater than one. Credited Service only includes the time the participant is employed with Jeffboat and does not include periods of employment with other affiliated companies.

Service

Prior to January 1, 1965, Service was determined by the labor agreement in effect at the time. From January 1, 1965 through December 31, 1973, a fractional year of Service is credited equal to the ratio of hours of service earned during the plan year to 1,600, but not greater than one. After January 1, 1974 a fractional year of Service is credited equal to the ratio of hours of service earned during the plan year to 1,000, but not greater than one. Service includes both the time the participant is employed with Jeffboat and the periods of employment with other affiliated companies.

Summary of Changes from January 1, 2019 through January 1, 2020

None.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2020

Name of plan sponsor:	American Commercial Barge Line LLC
Employer identification number:	52-2106600
Three-digit plan number:	003

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Collective Trust				
	* Wells Fargo Bank, N.A.	Wells Fargo Short-term Investment Fund N	\$ 2,488,784	\$ 2,488,784
Common Stock				
	Accenture PLC	Accenture PLC	237,057	528,689
	Adyen NV	Adyen NV	271,605	338,581
	Aercap Holdings	Aercap Holdings NV	360,124	362,862
	AIA Group Limited	AIA Group Limited	414,991	665,859
	Alcon, Inc.	Alcon, Inc.	319,259	382,024
	Alphabet Inc.	Alphabet Inc.	1,258,733	3,078,053
	Amadeus	Amadeus IT Group, S.A	374,299	381,711
	Amazon Company Inc.	Amazon Company Inc.	440,806	2,019,297
	Anthem Inc.	Anthem Inc.	659,343	830,660
	AON Plc	AON Plc	1,095,927	1,912,839
	ASML	ASML Holding, N.V.	229,413	641,352
	Atlas Copco	Atlas Copco AB	200,502	371,556
	Berkshire Hathaway Inc.	Berkshire Hathaway Inc.	1,001,100	1,821,339
	Canadian Pacific Railway Ltd	Canadian PAC RY Ltd	203,235	573,772
	Capital One Financial Corp	Capital One Financial Corp	297,831	431,579
	Citigroup Inc.	Citigroup Inc.	1,247,274	1,519,241
	Comcast Corp	Comcast Corp Class A	1,626,955	2,429,159
	CSL Limited	CSL Limited	184,254	597,674
	Dish Network Corp	Dish Network Corp	583,377	560,873
	DSV A/S	DSV A/S	138,864	496,138
	Experian PLC	Experian PLC	255,499	539,146
	Facebook Inc.	Facebook Inc.	1,019,952	1,680,753
	Ferran NV	Ferran NV	180,077	301,819
	General Electric Co	General Electric Co	1,237,461	1,542,564
	General Motors Co	General Motors Co	553,281	731,656
	Goldman Sachs Group Inc	Goldman Sachs Group Inc	989,678	1,606,258
	HDFC Bank Ltd	HDFC Bank Ltd	297,291	566,229
	Hilton Worldwide Holdings Inc.	Hilton Worldwide Holdings Inc.	680,304	1,067,873
	Icon PLC	Icon PLC	73,622	208,629
	Lonza Group AG	Lonza Group AG	374,579	391,913
	Liberty Broadband Corp	Liberty Broadband Corp	913,693	1,748,601
	Lululemon Athletica Inc.	Lululemon Athletica Inc	242,617	426,685
	LVMH Moet Hennessy Louis Vuitton	LVMH Moet Hennessy Louis Vuitton	154,484	558,541
	LyondellBassell Industries NV	LyondellBassell Industries NV	232,413	473,424
	Marriott International	Marriott International	1,041,931	1,788,571
	Mettier-Toledo Intl. Inc.	Mettier-Toledo Intl. Inc.	183,465	358,999
	Mercadolibre Inc.	Mercadolibre Inc.	323,113	837,610
	Microsoft Corp	Microsoft Corp	747,066	2,846,308
	Morgan Stanley Company	Morgan Stanley Company	477,118	911,380
	Nestle S.A.	Nestle S.A. Registered Shares – ADR	210,430	396,397
	Netflix Inc.	Netflix Inc.	557,557	975,477
	Pernod Ricard SA	Pernod Ricard SA	238,193	280,722

See Independent Auditor's Report.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2020

Name of plan sponsor:	American Commercial Barge Line LLC
Employer identification number:	52-2106600
Three-digit plan number:	003

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Common Stock (Continued)				
	Resmed Inc.	Resmed Inc.	\$ 248,582	\$ 496,328
	Shopify Inc.	Shopify Inc. AW/I	43,917	412,030
	Sika AG	Sika AG	237,204	345,821
	Smith & Nephew PLC	Smith & Nephew PLC - ADR	374,768	341,577
	Steris PLC	Steris PLC	214,518	345,911
	Taiwan Semiconductor Manufacturing Company Ltd.	Taiwan Semiconductor Manufacturing Company Ltd – ADR	106,586	832,848
	Tencent Holdings Limited	Tencent Holdings Limited	92,162	396,833
	UnitedHealth Group Inc.	UnitedHealth Group Inc.	501,280	1,382,381
	Wabtec Corp	Wabtec Corp	248,308	287,896
	Walt Disney Co	Walt Disney Company	1,143,408	1,093,059
	Woodward Inc.	Woodward Inc.	139,878	194,813
	* Wells Fargo & Co	Wells Fargo & Co	1,870,700	1,557,831
			<u>27,350,082</u>	<u>47,870,141</u>
Mutual Funds and Exchange Traded Funds				
	Aberdeen Asset Management Inc.	Aberdeen Emerging Markets Institutional Fund	5,029,545	7,384,885
	Carillon Reams	Carillon Reams Unconstrained Bond Fund Class I	17,320,666	18,911,453
	First Eagle Investment Mgmt, LLC	First Eagle Global Fund Institutional	6,356,359	8,054,733
	First Eagle Investment Mgmt, LLC	First Eagle Gold Fund Class R6	8,252,181	12,181,731
	Parnassus Investments	Parnassus Core Equity Institutional	28,840,693	37,898,232
	Salient	Salient MLP & Energy Infrastructure Fund	19,613,476	19,660,028
	SPDR Gold Shares	SPDR Gold Shares ETF	2,391,780	2,982,001
	Thornburg Strategic Income Fund	Thornburg Strategic Income Fund	13,662,675	13,806,123
			<u>101,467,375</u>	<u>120,879,186</u>
Hedge Funds				
	Blackgold Capital Management, LP	Blackgold Opportunity Offshore Fund, LTD Liquidating Class Series 6/16 DTD	918,631	1,159,011
	Kohinoor Core (Cayman) Fund	Kohinoor Core (Cayman) Fund Class A	8,887,303	6,154,237
	Hayman Capital Management, LP	Hayman Capital IRT Mirrored Holding	9,200,000	7,209,945
	Mesa West Core Lending Fund, LP	Mesa West Core Lending Fund IRT Mirrored Holding	11,200,000	11,222,131
			<u>30,205,934</u>	<u>25,745,324</u>
			<u>\$ 161,512,175</u>	<u>\$ 196,983,435</u>

*Party-in-interest

See Independent Auditor's Report.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2020
January 1, 2019	Shortfall	14	\$ 3,901,595	\$ 39,712,652
January 1, 2020	Shortfall	15	(719,518)	(7,663,690)

An election has been made under the American Rescue Plan Act of 2021 (ARPA) to implement the fresh start 15-year amortization provision of ARPA in plan year 2019.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Line 24 – Change in Actuarial Assumptions

Summary of Changes from the January 1, 2019 Valuation

- Expected plan administrative expenses added to the Target Normal Cost increased from \$2,709,781 to \$2,780,616. This was due to the change in anticipated PBGC premiums plus administrative expenses of 260,000.