

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>GEORGIA-PACIFIC LLC HOURLY 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>070</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1989</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>070</u>	1c Effective date of plan <u>01/01/1989</u>	
1b Three-digit plan number (PN) ▶	<u>070</u>				
1c Effective date of plan <u>01/01/1989</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>GEORGIA-PACIFIC LLC</u> <u>133 PEACHTREE STREET NE, 14TH FLOOR</u> <u>ATLANTA, GA 30303</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>93-0432081</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>404-652-2109</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>321210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>93-0432081</u>	2c Plan Sponsor's telephone number <u>404-652-2109</u>	2d Business code (see instructions) <u>321210</u>	
2b Employer Identification Number (EIN) <u>93-0432081</u>					
2c Plan Sponsor's telephone number <u>404-652-2109</u>					
2d Business code (see instructions) <u>321210</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/04/2022	MITCH GIBSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/04/2022	JULIE BREHM
	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 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor GEORGIA-PACIFIC LLC C/O KOCH BUSINESS SOLUTIONS, LP 100 PEACHTREE STREET NW, 5TH FLOOR ATLANTA, GA 30303		3b Administrator's EIN 93-0432081
		3c Administrator's telephone number 404-652-2109
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 39223
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year.....		6a(1) 7959
a(2) Total number of active participants at the end of the plan year		6a(2) 6819
b Retired or separated participants receiving benefits.....		6b 17522
c Other retired or separated participants entitled to future benefits		6c 9639
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 33980
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 3762
f Total. Add lines 6d and 6e		6f 37742
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 316
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 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 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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 <u>GEORGIA-PACIFIC LLC HOURLY PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>070</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GEORGIA-PACIFIC LLC</u>	D Employer Identification Number (EIN) <u>93-0432081</u>
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>2021</u>	
2 Assets:	
a Market value	2a <u>3460883844</u>
b Actuarial value	2b <u>3423401714</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>21334</u> (2) Vested Funding Target <u>1855577927</u> (3) Total Funding Target <u>1855577927</u>
b For terminated vested participants.....	<u>9930</u> <u>342380561</u> <u>342380561</u>
c For active participants	<u>7959</u> <u>454121650</u> <u>471469170</u>
d Total.....	<u>39223</u> <u>2652080138</u> <u>2669427658</u>
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 <u>5.59</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>22368195</u>
b Expected plan-related expenses	6b <u>5720000</u>
c Total (line 6a + line 6b)	6c <u>28088195</u>

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		<u>09/08/2022</u> Date
Signature of actuary		<u>20-07695</u> Most recent enrollment number
<u>COREY BRUNO</u> Type or print name of actuary		<u>314-719-5900</u> Telephone number (including area code)
<u>WILLIS TOWERS WATSON US LLC</u> Firm name		
<u>7733 FORSYTH BOULEVARD</u> <u>SUITE 1350</u> <u>ST. LOUIS, MO 63105</u> 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) 2021
v. 201209

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>7.03</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)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.38</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	128.24 %
15 Adjusted funding target attainment percentage	15	128.24 %
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	122.80 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ 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 6c).....	31a	28088195	
b Excess assets, if applicable, but not greater than line 31a	31b	28088195	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE 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
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan GEORGIA-PACIFIC LLC HOURLY PENSION PLAN	B Three-digit plan number (PN) ▶	070
C Plan sponsor's name as shown on line 2a of Form 5500 GEORGIA-PACIFIC LLC	D Employer Identification Number (EIN) 93-0432081	

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
ALIGHT FINANCIAL SOLUTIONS LLC
82-1061233

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

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

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

ALIGHT FINANCIAL SOLUTIONS, LLC

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	1804925	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

BANK OF NEW YORK MELLON

13-5160382

(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?
18 21	TRUSTEE	436325	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIS TOWERS WATSON US, LLC

53-0181291

(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	ACTUARY	117600	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)

MAYER HOFFMAN MCCANN P.C.

43-1947695

(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	AUDITOR	30060	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(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:	MICHAEL R. MACE	b EIN:	53-0181291
c Position:	ENROLLED ACTUARY		
d Address:	SPIRE, INC. 700 MARKET, 5TH FLOOR ST. LOUIS, MO 63101	e Telephone:	314-338-1669

Explanation: REASSIGNMENT OF WORK WITHIN WTW.

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>2021</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021					
A Name of plan GEORGIA-PACIFIC LLC HOURLY PENSION PLAN			B Three-digit plan number (PN) ▶		070
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 GEORGIA-PACIFIC LLC			D Employer Identification Number (EIN) 93-0432081		
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: KOCH IND INC PEN RET PLAN MASTER TR					
b Name of sponsor of entity listed in (a): KOCH INDUSTRIES INC					
c EIN-PN 25-6263968-001		d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3918164433		
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)		

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Schedule D (Form 5500) 2021 v. 201209

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> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan GEORGIA-PACIFIC LLC HOURLY PENSION PLAN	B Three-digit plan number (PN) ►	070
C Plan sponsor's name as shown on line 2a of Form 5500 GEORGIA-PACIFIC LLC	D Employer Identification Number (EIN) 93-0432081	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)	3574143322	3918164433
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	3574143322 3918164433
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	459157 370791
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	459157 370791
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	3573684165 3917793642

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		548905696
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		548905696
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	199034131	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		199034131
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	583985	
(2) Contract administrator fees.....	2i(2)	1804925	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	3373178	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		5762088
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		204796219
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		344109477
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: **MAYER HOFFMAN MCCANN PC**

(2) EIN: **43-1947695**

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.)			
4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 422308 _____.			

<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>2021</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan GEORGIA-PACIFIC LLC HOURLY PENSION PLAN		B Three-digit plan number (PN) ► 070
C Plan sponsor's name as shown on line 2a of Form 5500 GEORGIA-PACIFIC LLC		D Employer Identification Number (EIN) 93-0432081
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): 25-6263968		
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		3 394
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) 2021 v. 201209		

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: 39.0 % Investment-Grade Debt: 39.0 % High-Yield Debt: 7.0 % Real Estate: 11.0 % Other: 4.0 %

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 _____

Financial Statements and
Independent Auditors' Report

Georgia-Pacific LLC Hourly Pension Plan

December 31, 2021 and 2020



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Note: All schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.	

**Mayer Hoffman McCann P.C.**

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Georgia-Pacific LLC Hourly Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed the audit of the financial statements of the Georgia-Pacific LLC Hourly Pension Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design,



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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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the 2021 financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

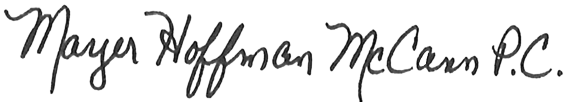
Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by the qualified institution. In our report dated October 4, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "Mayer Hoffman McCann P.C." in a cursive, flowing script.

Kansas City, Missouri
October 3, 2022

Statements of net assets available for benefits

December 31	2021	2020
Assets:		
Plan interest in Koch Companies Defined Benefit Master Trust, at fair value	\$ 3,918,164,433	\$ 3,574,143,322
Total assets	<u>3,918,164,433</u>	<u>3,574,143,322</u>
Liabilities:		
Accrued liabilities	<u>370,791</u>	<u>459,157</u>
Total liabilities	<u>370,791</u>	<u>459,157</u>
Net assets available for benefits	<u><u>\$ 3,917,793,642</u></u>	<u><u>\$ 3,573,684,165</u></u>

See accompanying notes to the financial statements

Statements of changes in net assets available for benefits

For the years ended December 31	2021	2020
Additions:		
Change in Plan interest in Koch Companies Defined Benefit Master Trust, at fair value	\$ 548,905,696	\$ 305,462,940
Total additions, net	548,905,696	305,462,940
Deductions:		
Benefit payments to participants and beneficiaries	199,034,131	206,202,625
Administrative expenses	5,762,088	6,010,964
Total deductions	204,796,219	212,213,589
Net increase	344,109,477	93,249,351
Net assets available for benefits, beginning of year	3,573,684,165	3,480,434,814
Net assets available for benefits, end of year	\$ 3,917,793,642	\$ 3,573,684,165

See accompanying notes to the financial statements

Notes to financial statements

1 Description of the Plan

The following description of the Georgia-Pacific LLC Hourly Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for more complete information.

General

The Plan is a noncontributory defined benefit pension plan, established to provide retirement, death, and disability benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan covers certain groups of non-union hourly employees and union hourly employees of Georgia-Pacific LLC, a Delaware limited liability company, and its affiliates (the Company). Certain non-union hourly employees are eligible to participate upon the participant's date of hire. Certain groups of union hourly employees are eligible to participate as of their initial dates of hire, if participation in the Plan is negotiated in the collective bargaining agreement governing their employment. A leased employee, as defined in Section 414(n) of the Internal Revenue Code (the Code) is not eligible to participate in the Plan.

The trustee of the Plan, Bank of New York Mellon/BNY Mellon, N.A., formerly Mellon Bank, N.A. (Trustee), and the Koch Industries, Inc. Investment Committee manage the Plan's investment assets.

Funding Policy

The Company makes contributions to the Plan based on the funding recommendations of the Plan's independent consulting actuary to meet the minimum requirements under ERISA. The Plan was in compliance with applicable ERISA funding requirements for 2021 and 2020.

Vesting

Participants become 100% vested upon completion of five years of vesting service or attainment of normal retirement age (age 65) while still an employee of the Company. If a participant terminates employment before satisfying these vesting requirements, that participant forfeits the right to receive the benefits accumulated.

Pension Benefits

At normal retirement, participants are entitled to monthly pension benefits based on years of credited service, as defined by the Plan document. A participant may elect early retirement at age 55 with five or more years of vesting service, as defined by the Plan document. Early retirement benefits payable before age 62 are reduced as defined by the Plan from the normal retirement benefit. The amount of the monthly pension benefit is specified in the individual exhibits to the Plan document.

The normal form of payment is a single life annuity if the participant is not married. The normal form of payment for a married participant is a joint and 50% survivor annuity, unless an election is made to receive the benefit in another form.

Disability Benefits

Active participants who have completed five years of service and who become permanently and totally disabled are eligible to receive the normal monthly retirement benefits, commencing six months following the last day worked by the participant. Benefits cease upon recovery and the participant's return to service or at age 65 when normal retirement benefits become payable.

Death Benefits

The spouse of any active or terminated participant who has completed five years of service is entitled to a pre-retirement survivor benefit payable in the event of the participant's death prior to actual retirement.

2 Summary of Significant Accounting Policies**Basis of Accounting**

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America (US GAAP) requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, disclosures of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investment in the Koch Companies Defined Benefit Master Trust (Koch Master Trust) is stated at fair value (Note 3). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (Note 4).

Investments held by the Koch Master Trust that are traded on a national securities exchange are valued at the last reported sales price on the last business day of the Plan year. Investments in preferred stocks, government bonds, corporate bonds, other corporate debt securities, and cash equivalents are valued based on yields available on comparable securities. Investments in limited partnerships are valued at appraised values at the end of the Plan year as reported by the partnerships' respective general partners and the Trustee of the Plan. Appraised values are developed using various modeling techniques, including, but not limited to, the strong correlation of the underlying security to one or more broad-based securities market indices and/or other financial instruments. Other investments consist primarily of synthetic equity options that are indexed to specific equity market benchmarks and are valued based upon observable market data. Investments in derivative instruments are marked to market daily based on quoted prices or widely accepted models that use readily observable market parameters as their basis. Amounts owed or due on open derivative contracts are recorded as receivables or payables to the Koch Master Trust. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Investment related expenses of the Koch Master Trust, such as Trustee and investment manager fees, are paid by the Koch Master Trust and are netted against investment gains.

Payment of Benefits

Benefits are recorded in the year in which they are paid.

Administrative Expenses

Administrative expenses include Pension Benefit Guaranty Corporation (PBGC) premiums, record keeping, legal, and other administration fees directly incurred by the Plan.

Subsequent Events

The Plan administrator has evaluated subsequent events through October 3, 2022, the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

3 Financial Information of Koch Master Trust

The Koch Master Trust was established for the collective investment of the assets of participating employee benefit plans of Koch Industries, Inc. and certain subsidiaries. Fund assets are allocated among participating plans by assigning to each plan those transactions (primarily contributions, benefit payments, and specific administrative expenses) which can be specifically identified. Income and expenses resulting from the collective investment of the assets are allocated (on a monthly or daily basis) in proportion to the fair value of the assets assigned to each plan.

The assets of the Koch Master Trust are accounted for on a units-of-participation basis. At December 31, 2021 and 2020, the Plan held 3,918,164,433 and 3,574,143,322 units of the Koch Master Trust, respectively, with an individual unit estimated fair value of \$1. The Plan's unit holdings at December 31, 2021 and 2020 had fair values of \$3,918,164,433 and \$3,574,143,322, which represented approximately 48.2% and 46.8% of the net assets of the Koch Master Trust, respectively.

The Trustee of the Plan has certified the completeness and accuracy of substantially all investments reflected in the accompanying statements of net assets available for benefits and substantially all of the related investment activity reflected in the statements of changes in net assets available for benefits of the Plan. The net assets of the Koch Master Trust certified as complete and accurate by the Trustee totaled \$8,043,457,757 and \$7,388,892,407 at December 31, 2021 and 2020, respectively. Net investment gain of the Koch Master Trust certified as complete and accurate by the Trustee totaled \$1,302,418,808 and \$481,372,498, which excluded \$89,865,772 and \$241,805,891 of net investment gain related to certain investment valuations subsequent to Trustee certification for the years ended December 31, 2021 and 2020, respectively. The Plan's independent auditors have not audited investment information certified by the Trustee of the Plan.

A summary of the net assets of the Koch Master Trust is as follows:

	December 31, 2021		December 31, 2020	
	Koch Master Trust	Plan's Interest	Koch Master Trust	Plan's Interest
Assets:				
Investments at fair value:				
Cash equivalents ¹	\$ 362,700,881	\$ 174,728,287	\$ 241,568,643	\$ 113,148,354
Common and preferred stocks	568,301,287	273,774,661	135,043,754	63,253,154
Corporate debt instruments	393,335,703	189,486,371	499,417,409	233,922,156
Government bonds	1,993,780,199	960,487,879	2,687,073,769	1,258,598,675
Limited partnerships	4,695,702,195	2,262,117,480	3,995,303,669	1,871,360,571
Other investments	109,551,971	52,775,798	87,252,558	40,868,232
Total investments at fair value	<u>8,123,372,236</u>	<u>3,913,370,476</u>	<u>7,645,659,802</u>	<u>3,581,151,142</u>
Receivables:				
Interest and dividends	4,227,991	2,036,801	4,538,226	2,125,660
Due from brokers	9,430,668	4,543,150	894,678	419,058
Total receivables	<u>13,658,659</u>	<u>6,579,951</u>	<u>5,432,904</u>	<u>2,544,718</u>
Total assets	<u>8,137,030,895</u>	<u>3,919,950,427</u>	<u>7,651,092,706</u>	<u>3,583,695,860</u>
Liabilities:				
Due to brokers	3,707,366	1,785,994	20,394,408	9,552,538
Total liabilities	<u>3,707,366</u>	<u>1,785,994</u>	<u>20,394,408</u>	<u>9,552,538</u>
Net assets	<u>\$ 8,133,323,529</u>	<u>\$ 3,918,164,433</u>	<u>\$ 7,630,698,298</u>	<u>\$ 3,574,143,322</u>

¹ Includes cash, repurchase agreements, and funds that invest in U.S. government short-term securities.

Net investment gain for the Koch Master Trust is as follows:

For the years ended December 31	2021	2020
Net investment gain:		
Net increase in fair value of investments	\$ 225,958,316	\$ 532,389,606
Interest, dividend and other income	925,253,921	124,134,833
Investment expenses	(733,548)	(757,180)
Net investment gain of Koch Master Trust	<u>\$ 1,150,478,689</u>	<u>\$ 655,767,259</u>

The Koch Master Trust's overall strategy is to provide investment diversification to minimize risk and maximize long-term investment returns while maintaining sufficient liquidity. As a part of this strategy, the Koch Master Trust holds certain investments that have redemption restrictions, future funding commitments, and other requirements that vary by individual investment. Redemption restrictions are generally short-term with the exception of certain limited partnership investments, of which funds frequently cannot be withdrawn for the life of the investment. At December 31, 2021 and 2020, the Koch Master Trust had noncancelable commitments to make future investments in certain limited partnerships totaling \$1,994,434,941 and \$1,756,024,884, respectively. The commitments mature at various dates designated by the respective fund agreements.

At December 31, 2021 and 2020, the Koch Master Trust held \$361,896,291 and \$215,509,142 of cash equivalents held in custody by the Trustee, respectively. In addition, fees paid by the Koch Master Trust to the Trustee, or an affiliate thereof, for Trustee and investment management services totaled \$874,761 and \$949,913 for the years ended December 31, 2021 and 2020, respectively. Transactions with the Trustee qualify as party-in-interest transactions.

During 2021 and 2020, the Koch Master Trust invested in a limited number of derivative financial instruments. Certain investment managers were allowed to use derivatives for such strategies as portfolio structuring, return enhancement, and hedging against deterioration of investment holdings from market and interest rate changes. Derivatives are also used as a hedge against foreign currency fluctuations. Derivative instruments included equity index, government and money market forwards and futures, credit default swaps, as well as interest rate swaps and options. The resulting fair value changes of derivative instruments were included in the net increase in fair value of investments. Derivative positions held at December 31, 2021 and 2020 were not material and the use of derivative instruments was not believed to materially increase the credit or market risk of the Koch Master Trust's investments.

4 Fair Value Measurements

Financial Accounting Standards Board Accounting Standards Codification 820, *Fair Value Measurements and Disclosures* (ASC 820), provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

The valuation methods described in Note 2 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. There have been no changes in the methodologies used at December 31, 2021 and 2020.

The following table sets forth by level, within the fair value hierarchy, a summary of the Koch Master Trust's investment assets at fair value as of December 31, 2021.

December 31, 2021	Level 1	Level 2	Level 3	NAV	Total
Cash equivalents	\$ 362,700,881	\$ -	\$ -	\$ -	\$ 362,700,881
Common and preferred stocks	429,405,823	-	138,895,464	-	568,301,287
Corporate debt instruments	123,143	-	393,212,560	-	393,335,703
Government bonds	1,993,780,199	-	-	-	1,993,780,199
Limited partnerships	-	-	2,788,052,684	1,907,649,511	4,695,702,195
Other investments	109,551,971	-	-	-	109,551,971
Total	\$2,895,562,017	\$ -	\$3,320,160,708	\$1,907,649,511	\$8,123,372,236

The following table sets forth by level, within the fair value hierarchy, a summary of the Koch Master Trust's investment assets at fair value as of December 31, 2020.

December 31, 2020	Level 1	Level 2	Level 3	NAV	Total
Cash equivalents	\$ 241,568,643	\$ -	\$ -	\$ -	\$ 241,568,643
Common and preferred stocks	-	-	135,043,754	-	135,043,754
Corporate debt instruments	-	-	499,417,409	-	499,417,409
Government bonds	2,687,073,769	-	-	-	2,687,073,769
Limited partnerships	-	-	2,106,206,556	1,889,097,113	3,995,303,669
Other investments	80,007,176	7,245,382	-	-	87,252,558
Total	\$3,008,649,588	\$ 7,245,382	\$2,740,667,719	\$1,889,097,113	\$7,645,659,802

The table below sets forth a summary of changes in fair value of the Koch Master Trust's level 3 investment assets.

	Common and preferred stocks	Corporate debt instruments	Limited partnerships	Total
At December 31, 2019	\$ 192,617,518	\$ 419,351,727	\$ 1,790,879,997	\$ 2,402,849,242
Net investment (loss) gain during the period	(52,130,468)	18,354,440	298,900,650	265,124,622
Contributions and purchases	-	123,719,316	292,501,787	416,221,103
Distributions and sales	(5,443,296)	(62,008,074)	(276,075,878)	(343,527,248)
At December 31, 2020	135,043,754	499,417,409	2,106,206,556	2,740,667,719
Net investment gain during the period	6,456,169	33,972,485	716,034,245	756,462,899
Contributions and purchases	-	340,655	480,692,241	481,032,896
Distributions and sales	(2,604,459)	(140,517,989)	(514,880,358)	(658,002,806)
At December 31, 2021	\$ 138,895,464	\$ 393,212,560	\$ 2,788,052,684	\$ 3,320,160,708

The table below sets forth more detailed assumptions used in developing the fair values of the Koch Master Trust's level 3 investment assets.

Fund Type	Valuation Technique	Significant Unobservable Inputs	Range (if applicable)
Common and preferred stocks	Valued at probable realization value using cost price or values for recent transactions	Quotes from brokers active in trading the particular security type	
Corporate debt instruments	Valued at probable realization value using cost price or values for recent transactions	Quotes from brokers active in trading the particular security type	
Limited partnerships	Valued at probable realization value using cost price or values for recent transactions	Quotes from brokers active in trading the particular security type, counterparty valuations, market data service providers or reference to visible traded levels	
	Company trading and precedent trading multiple	EBITDA Multiple	5 times-19 times
	Discounted cash flow over holding period	Risk adjusted premiums of not achieving a return of capital. 3rd party engineering reports, comparable transactions, and discount rate	
	Discounted cash flow/direct capitalization	Discount rate and terminal capitalization rate	
	Projected cash flow	Investment, liquidation and wind-down periods	Investment Periods 20-30% Liquidation Periods 15-30% Wind down Periods 10-25%

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Plan management evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2021 and 2020, there were no significant transfers in or out of levels 1, 2 or 3.

5 Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services rendered by the employees to the valuation date. The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions 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. The actuarial present value of accumulated plan benefits is presented based on a beginning-of-year benefit information date.

The significant actuarial assumptions used in the January 1, 2021 valuation are as follows:

Method of valuation:	Unit credit cost method
Assumed rate of return on investments:	6.00%
Mortality:	PRI-2012 with a blue collar adjustment projected with Scale MP-2019 from 2012
Average age of participants receiving benefits:	73.3

These 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 computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2021. Had the valuation been performed as of December 31, there would be no material differences.

The actuarial present value of accumulated plan benefits of the Plan is as follows:

January 1	2021
Accumulated benefits:	
Participants currently receiving payments	\$ 1,739,526,644
Other participants	770,683,123
Non-vested benefits	17,710,731
	<u>\$ 2,527,920,498</u>

The changes in the actuarial present value of accumulated plan benefits consist of the following:

For the year ended January 1	2021
Actuarial present value of accumulated plan benefits, beginning of year	\$ 2,388,852,517
Increase for interest due to the decrease in the discount period	155,794,851
Benefits paid	(206,202,625)
Assumption changes	170,880,885
Benefits accumulated and other changes	18,594,870
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 2,527,920,498</u>

6 Related-Party Transactions

Certain Plan investments are managed by the Trustee and therefore, these transactions qualify as party-in-interest transactions.

7 Plan Termination

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

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a) Benefits attributable to employee contributions, taking into account those paid out before termination.
- b) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan.
- c) Other vested benefits insured by the PBGC up to the application limitations discussed below.
- d) Vested benefits not insured by the PBGC.
- e) All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits and certain disability and survivor benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

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

8 Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated August 15, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

US GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, the Plan is not currently under audit with respect to any tax periods in progress.

9 Risks and Uncertainties

The Plan, through the Koch Master Trust, invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The Plan, through the Koch Master Trust, invests in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations and commercial mortgage backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income (loss) of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2021

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	48	47	5	0	0	0	0	0	0	0	100
25-29	50	160	173	3	0	0	0	0	0	0	386
30-34	46	193	307	60	3	0	0	0	0	0	609
35-39	29	160	299	159	70	5	0	0	0	0	722
40-44	25	112	275	198	163	70	0	0	0	0	843
45-49	18	75	274	275	175	168	65	2	0	0	1,052
50-54	14	67	291	304	210	209	155	130	7	0	1,387
55-59	7	65	223	332	183	184	169	239	115	14	1,531
60-64	4	28	149	220	120	129	82	130	130	123	1,115
65-69	1	7	22	43	20	17	7	17	20	32	186
70 & over	0	1	2	4	5	3	0	2	1	10	28
Total	242	915	2,020	1,598	949	785	478	520	273	179	7,959

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan

EIN / PN: 93-0432081 / 070

Plan Sponsor: Georgia-Pacific LLC

Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods - Contributions

Economic Assumptions

Interest rate basis:

Applicable month	September
Interest rate basis	Segment rates from fifth month preceding valuation date reflecting ARPA

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
First segment rate	4.75%	2.22%
Second segment rate	5.36%	3.38%
Third segment rate	6.11%	3.92%
Effective interest rate	5.59%	3.56%
Administrative expenses	Prior year administrative expenses paid, adjusted for expected deviations and PBGC premiums. For 2021 an amount of \$5,720,000 was included in the target normal cost.	

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
EIN / PN: 93-0432081 / 070
Plan Sponsor: Georgia-Pacific LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Mortality

Healthy IRS approved Section 430 plan-specific substitute mortality tables based on the experience of Koch plan participants projected using Scale MP-2019. Separate rates for non-annuitants and annuitants.

Disabled IRS approved Section 430 plan-specific substitute mortality tables based on the experience of Koch plan participants projected using Scale MP-2019. Separate rates for non-annuitants and annuitants.

Termination

Rates varying by age and service per 1,000 participants as follows:

Number leaving during the year				
Age	Years of Service			
	0-2	2-3	3-4	4+
0-24	400	300	280	200
25-29	400	300	280	170
30-34	400	250	180	130
35-39	400	250	180	110
40-44	350	250	180	90
45-49	350	250	180	70
50-69	350	250	180	60
70+	0	0	0	0

Disability

Rates varying by age and gender, per 1,000 participants.
Representative rates follow:

Number becoming disabled during the year		
Age	Males	Females
30	0.45	0.60
40	1.20	1.95
50	4.95	6.00
60	17.25	13.50

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
EIN / PN: 93-0432081 / 070
Plan Sponsor: Georgia-Pacific LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age, per 1,000 participants as follows:

Former participants in the
Pension Plan for Hourly-
Rated Employees

Number retiring during the year:

Age	Rate
55-59	60
60-61	90
62-64	250
65-66	350
67-69	300
70+	1,000

Former participants in the
Retirement Plan for
Consumer Products and
Packaging Employees

Number retiring during the year

Age	Rate
55-59	50
60-61	70
62-63	300
64	200
65	400
66-69	300
70+	1,000

Former participants in the
Fort James Retirement
Plan for Discontinued
Operations

Not applicable.

Benefit commencement date:

Deferred vested benefit Age 62, except for certain locations where 65 is the earliest retirement age for deferred inactive participants.

Disability benefit Upon disablement

Retirement benefit Upon termination of employment

Form of payment

For actives that are eligible for a lump sum form of payment, 85% are assumed to elect a lump sum and 15% are assumed to elect an annuity. All other participants are assumed to elect an annuity.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
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Plan Sponsor: Georgia-Pacific LLC
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SCHEDULE SB ATTACHMENTS

Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality.

Percent married 85%

Spouse age Wife three years younger than husband.

At-risk assumptions For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the 50% Joint and Survivor form of payment.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date First day of plan year.

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

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

Actuarial value of assets Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable.

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
EIN / PN: 93-0432081 / 070
Plan Sponsor: Georgia-Pacific LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Georgia-Pacific and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

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

Lump sum conversion rate

As required by IRC 430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate.

Assumptions Rationale - Significant Demographic Assumptions

Healthy mortality

IRS approved Section 430 plan-specific substitute mortality tables based on the experience of Koch plan participants projected using Scale MP-2019.

Disabled mortality

IRS approved Section 430 plan-specific substitute mortality tables based on the experience of Koch plan participants projected using Scale MP-2019.

Termination

Termination rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
EIN / PN: 93-0432081 / 070
Plan Sponsor: Georgia-Pacific LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Retirement

Retirement rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Source of Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2019 to September 2020 as required by IRC 430.

The mortality table used to calculate the funding target and target normal cost was updated to IRS approved Section 430 plan-specific substitute mortality tables based on the experience of Koch plan participants projected using Scale MP-2019.

Change in methods since prior valuation

None.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
EIN / PN: 93-0432081 / 070
Plan Sponsor: Georgia-Pacific LLC
Valuation Date: January 1, 2021

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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 GEORGIA-PACIFIC LLC HOURLY PENSION PLAN	B Three-digit plan number (PN) ▶ 070
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GEORGIA-PACIFIC LLC	D Employer Identification Number (EIN) 93-0432081
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 2021	
2 Assets:	
a Market value	2a 3,460,883,844
b Actuarial value	2b 3,423,401,714
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 21,334 (2) Vested Funding Target 1,855,577,927 (3) Total Funding Target 1,855,577,927
b For terminated vested participants.....	9,930 342,380,561 342,380,561
c For active participants	7,959 454,121,650 471,469,170
d Total.....	39,223 2,652,080,138 2,669,427,658
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 5.59%
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 22,368,195
b Expected plan-related expenses	6b 5,720,000
c Total (line 6a + line 6b)	6c 28,088,195

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	Corey Bruno Signature of actuary	9/8/2022 Date
	Corey Bruno Type or print name of actuary	2007695 Most recent enrollment number
	Willis Towers Watson US LLC Firm name	314-719-5900 Telephone number (including area code)
	7733 Forsyth Boulevard Suite 1350 St. Louis MO 63105 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) 2021
v. 201209

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21 Discount rate:			
a Segment rates:		1st segment: 4.75 %	2nd segment: 5.36 %
		3rd segment: 6.11 %	☐ 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 6c).....			31a 28,088,195
b Excess assets, if applicable, but not greater than line 31a			31b 28,088,195
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)		
41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected ☐ 2 plus 7 years ☐ 15 years			
b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011			

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Georgia-Pacific LLC
EIN/PN	93-0432081 / 070
Plan Name	Georgia-Pacific LLC Hourly Pension Plan
Valuation Date	January 1, 2021
Enrolled Actuary	Corey Bruno
Enrollment Number	20-07695

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2021

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age * Number Retiring
55	6%	1,000	60	3,300
56	6%	940	56	3,158
57	6%	884	53	3,022
58	6%	831	50	2,890
59	6%	781	47	2,764
60	9%	734	66	3,963
61	9%	668	60	3,667
62	25%	608	152	9,420
63	25%	456	114	7,179
64	25%	342	85	5,470
65	35%	256	90	5,833
66	35%	167	58	3,850
67	30%	108	32	2,177
68	30%	76	23	1,547
69	30%	53	16	1,099
70+	100%	37	37	2,601
			1,000	61,940
				/1000
			Weighted Average Retirement Age	62

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
EIN / PN: 93-0432081 / 070
Plan Sponsor: Georgia-Pacific LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions Georgia-Pacific LLC Hourly Pension Plan

Former plan	Georgia-Pacific LLC Pension Plan for Hourly-Rated Employees (merged effective 12/31/2010)
Purpose	1/1/2021 Funding Valuation
Type of plan	Flat Dollar
Normal form	Life annuity, if single, except Exhibit 365 is 3-year certain and life annuity and Exhibit 402 is 5-year certain and life annuity
Plan eligibility	Date of employment, but date of coverage may vary by location
Benefit service	1 year for every 12 months of service
Class	Hourly paid employees varying by Exhibit
Accumulated benefit	Dollar per month of benefit service varying by Exhibit/Pcode as described in Table A. Certain locations have grandfathered offset or add-on benefits

Benefit	Age	Vest Svc	Age + Memb Svc	Description
Normal retirement	65	--	--	Generally, AB, payable immediately
Early retirement	55	5	--	Generally, AB, reduced 6% per year before age 62. Some locations have grandfathered reductions
Postponed retirement	> 65	--	--	Generally, AB, payable immediately
Vested termination	--	5	--	Generally, AB, reduced 6% per year before age 62. Some locations have grandfathered reductions
Disablement	--	5	--	Generally, AB, if totally disabled, payable 6 months after date of disablement
Pre-ret death	--	5	--	Generally, 50% of AB, reduced for 50% J&S, payable for life of spouse. Benefit commences at age 62

Changes in Benefits Values Since Prior Year

Changes in the dollar multipliers are indicated in Table A effective with the January 1, 2021 valuation.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
 EIN / PN: 93-0432081 / 070
 Plan Sponsor: Georgia-Pacific LLC
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Plan Provisions Georgia-Pacific LLC Hourly Pension Plan

Former plan Georgia-Pacific LLC Retirement Plan for Consumer Products and Packaging Employees (merged effective 12/31/2010)

Purpose 1/1/2021 Funding Valuation Location name: Dubuque, Iowa
Exhibit number: 439 - A

Type of plan Flat Dollar

Normal form Life Annuity

Plan eligibility Date of Hire

Benefit service Elapsed time from Date of Hire, includes some Predecessor Plan service, excludes service prior to 07/17/1984

Class Union employees - USW, Local 1861U

Accumulated benefit Dollar per month of benefit service varying by Exhibit/Pcode as described in Table A.

Benefit	Age	Vest Svc	Age + Memb Svc	Description
Normal retirement	65	--	--	AB, payable immediately
Early retirement	55	5	--	AB, reduced 6% per year from age 62; other reduction may apply for Predecessor Plan employees
Postponed retirement	> 65	--	--	AB, payable immediately
Vested termination	--	5	--	AB, reduced 6% per year from age 62; other reduction may apply for Predecessor Plan employees
Disablement	--	5	--	AB, if considered totally disabled by the SSA and remains totally disabled for 6 months
Pre-ret death	--	5	--	50% of AB, reduced for 50% J&S, payable for life of spouse

Changes in Benefits Values Since Prior Year

Changes in the dollar multipliers are indicated in Table A effective with the January 1, 2021 valuation.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
EIN / PN: 93-0432081 / 070
Plan Sponsor: Georgia-Pacific LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Plan Provisions Georgia-Pacific LLC Hourly Pension Plan

Former plan Georgia-Pacific LLC Retirement Plan for Consumer Products and Packaging Employees (merged effective 12/31/2010)

Purpose 1/1/2021 Funding Valuation Location name: Spartanburg, South Carolina
Exhibit number: 441 - A

Type of plan Flat Dollar

Normal form 3 Year certain and life annuity

Plan eligibility Date of Hire

Benefit service Elapsed time from Date of Hire after 03/16/1981, but not less than under Predecessor Plan as of 04/30/2004

Class Certain hourly employees not covered by a collective bargaining agreement

Accumulated benefit Dollar per month of benefit service varying by Exhibit/Pcode as described in Table A.

Benefit	Age	Vest Svc	Age + Memb Svc	Description
Normal retirement	65	--	--	AB, payable immediately
Early retirement	55	5	--	AB, reduced 6% per year from age 62
Postponed retirement	> 65	--	--	AB, payable immediately
Vested termination	--	5	--	AB, reduced 6% per year from age 62
Disablement	--	10 yrs VS with 1 yr BS or 5 yrs BS	--	AB, if considered totally disabled by the SSA and remains totally disabled for 6 months
Pre-ret death	--	5	--	50% of AB, reduced for 50% J&S, payable for life of spouse

Changes in Benefits Values Since Prior Year

Changes in the dollar multipliers are indicated in Table A effective with the January 1, 2021 valuation.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
EIN / PN: 93-0432081 / 070
Plan Sponsor: Georgia-Pacific LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Plan Provisions	Georgia-Pacific LLC Hourly Pension Plan			
Former plan	Georgia-Pacific LLC Retirement Plan for Consumer Products and Packaging Employees (merged effective 12/31/2010)			
Purpose	1/1/2021 Funding Valuation	Location name:		Fort Smith, Arkansas
		Exhibit number:		443 - A
Type of plan	Flat Dollar			
Normal form	Life Annuity			
Plan eligibility	Date of Hire			
Benefit service	Elapsed time from Date of Hire			
Class	Certain hourly employees not covered by a collective bargaining agreement			
Accumulated benefit	Dollar per month of benefit service varying by Exhibit/Pcode as described in Table A.			
Benefit	Age	Vest Svc	Age + Memb Svc	Description
Normal retirement	65	--	--	AB, payable immediately
Early retirement	55	5	--	AB, reduced 6% per year from age 62
Postponed retirement	> 65	--	--	AB, payable immediately
Vested termination	--	5	--	AB, reduced 6% per year from age 62
Disablement	--	5	--	AB, if considered totally disabled by the SSA and remains totally disabled for 6 months
Pre-ret death	--	5	--	50% of AB, reduced for 50% J&S, payable for life of spouse

Changes in Benefits Values Since Prior Year

Changes in the dollar multipliers are indicated in Table A effective with the January 1, 2021 valuation.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
 EIN / PN: 93-0432081 / 070
 Plan Sponsor: Georgia-Pacific LLC
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Plan Provisions	Georgia-Pacific LLC Hourly Pension Plan			
Former plan	Georgia-Pacific LLC Retirement Plan for Consumer Products and Packaging Employees (merged effective 12/31/2010)			
Purpose	1/1/2021 Funding Valuation		Location name:	Wauna Mill Division
			Exhibit number:	56 - B
Type of plan	Flat Dollar			
Normal form	Life Annuity			
Plan eligibility	Date of Hire			
Benefit service	Elapsed time from Date of Hire			
Pension earnings	Regular straight time job rate			
Class	Union employees - USW, Local 1097			
Accumulated benefit	Dollar per month of benefit service varying by Exhibit/Pcode as described in Table A, based on regular straight time job rate			
Benefit	Age	Vest Svc	Age + Memb Svc	Description
Normal retirement	65	--	--	AB, payable immediately
Early retirement	55	15	--	AB, reduced 3% per year from age 65
	58	14	--	
	59	10	--	
	60	5	--	
	62	20	--	
Postponed retirement	> 65	--	--	AB, payable immediately
Vested termination	--	5	--	AB, reduced for early commencement per plan specific table
Disablement	--	10	--	AB, if totally and permanently disabled
Pre-ret death	--	5	--	Actives: AB, reduced for 100% J&S, payable for life of spouse
				Terminated: 50% of AB, reduced for 50% J&S, payable for life of spouse \$1,000 Lump Sum

Changes in Benefits Values Since Prior Year

Changes in the dollar multipliers are indicated in Table A effective with the January 1, 2021 valuation.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
 EIN / PN: 93-0432081 / 070
 Plan Sponsor: Georgia-Pacific LLC
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Plan Provisions

Georgia-Pacific LLC Hourly Pension Plan

Former plan	Georgia-Pacific LLC Retirement Plan for Consumer Products and Packaging Employees (merged effective 12/31/2010)		
Purpose	1/1/2021 Funding Valuation	Location name:	Camas Mill Division
		Exhibit number:	85 - B
Type of plan	Flat Dollar		
Normal form	Life Annuity		
Plan eligibility	Date of Hire		
Benefit service	Elapsed time from Date of Hire		
Pension earnings	Regular straight time job rate		
Class	Union employees - AWPPW, Local 5		
Accumulated benefit	Dollar per month of benefit service varying by Exhibit/Pcode as described in Table A, based on regular straight time job rate		

Benefit	Age	Vest Svc	Age + Memb Svc	Description
Normal retirement	65	--	--	AB, payable immediately
Early retirement	55	15	--	AB, reduced 3% per year from age 65
	58	14	--	
	59	10	--	
	60	5	--	
	62	20	--	AB, payable immediately
Postponed retirement	> 65	--	--	AB, payable immediately
Vested termination	--	5	--	AB, reduced for early commencement per plan specific table
Disablement	--	5	--	AB, if considered disabled by the SSA
Pre-ret death	--	5	--	Actives: AB, reduced for 100% J&S, payable for life of spouse
				Terminated: 50% of AB, reduced for 50% J&S, payable for life of spouse \$1,000 Lump Sum

Changes in Benefits Valued Since Prior Year

Changes in the dollar multipliers are indicated in Table A effective with the January 1, 2021 valuation.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
 EIN / PN: 93-0432081 / 070
 Plan Sponsor: Georgia-Pacific LLC
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Plan Provisions

Georgia-Pacific LLC Hourly Pension Plan

Former plan	Georgia-Pacific LLC Retirement Plan for Consumer Products and Packaging Employees (merged effective 12/31/2010)			
Purpose	1/1/2021 Funding Valuation		Location name:	Epic Plant, Parchment, Michigan
			Exhibit number:	215 - B
Type of plan	Flat Dollar			
Normal form	Life Annuity			
Plan eligibility	Date of Hire			
Benefit service	Completed months from Date of Hire			
Class	Union employees - USW, Local 323			
Accumulated benefit	Dollar per month of benefit service varying by Exhibit/Pcode as described in Table A.			
Benefit	Age	Vest Svc	Age + Memb Svc	Description
Normal retirement	65	--	--	AB, payable immediately
Early retirement	55	15	--	AB, reduced 2.4% per year from age 65 to age 60 and 4.8% per year before age 60
Early retirement for Initial Staffing employees	55	--	--	AB, reduced 2.4% per year from age 62 to age 60 and 4.8% per year before age 60
Postponed retirement	> 65	--	--	AB, payable immediately
Vested termination	--	5	--	AB, reduced same as early retirement
Disablement	--	5	--	AB, if totally and permanently disabled
Pre-ret death	--	5	--	50% of AB, reduced for 50% J&S, payable for life of spouse

Changes in Benefits Valued Since Prior Year

Changes in the dollar multipliers are indicated in Table A effective with the January 1, 2021 valuation.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
 EIN / PN: 93-0432081 / 070
 Plan Sponsor: Georgia-Pacific LLC
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Plan Provisions	Georgia-Pacific LLC Hourly Pension Plan			
Former plan	Georgia-Pacific LLC Retirement Plan for Consumer Products and Packaging Employees (merged effective 12/31/2010)			
Purpose	1/1/2021 Funding Valuation		Location name:	St. Mary's, Georgia
			Exhibit number:	261 - B
Type of plan	Flat Dollar			
Normal form	Life Annuity			
Plan eligibility	Date of Hire			
Benefit service	Hours	Benefit Service		
	< 800	0.0		
	800 - 999	0.5		
	> 999	1.0		
Class	Union employees - USW, Local 958			
Accumulated benefit	Dollar per month of benefit service varying by Exhibit/Pcode as described in Table A.			
Benefit	Age	Vest Svc	Age + Memb Svc	Description
Normal retirement	65	--	--	AB, payable immediately
	62	20	--	AB, payable immediately
Early retirement	55	--	--	AB, reduced 5% per year from Normal Retirement Date
Postponed retirement	> 65	--	--	AB, payable immediately
Vested termination	--	5	--	AB, reduced 5% per year from Normal Retirement Date
Disablement	--	5	--	AB, if considered totally disabled by the SSA
Pre-ret death	--	5	--	50% of AB, reduced for 50% J&S, payable for life of spouse

Changes in Benefits Values Since Prior Year

Changes in the dollar multipliers are indicated in Table A effective with the January 1, 2021 valuation.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
 EIN / PN: 93-0432081 / 070
 Plan Sponsor: Georgia-Pacific LLC
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Plan Provisions	Georgia-Pacific LLC Hourly Pension Plan			
Former plan	Georgia-Pacific LLC Retirement Plan for Consumer Products and Packaging Employees (merged effective 12/31/2010)			
Purpose	1/1/2021 Funding Valuation	Location name:	Green Bay, Wisconsin	
		Exhibit number:	262 - B	
Type of plan	Flat Dollar			
Normal form	Life Annuity			
Plan eligibility	Date of Hire			
Benefit service	One month of benefit service for each month in which employee earns at least 80 Hours of Service, up to maximum of 12 months per plan year			
Class	Union employees - USW, Local 2-327 and 2-213			
Accumulated benefit	Dollar per month of benefit service varying by Exhibit/Pcode as described in Table A.			
Benefit	Age	Vest Svc	Age + Memb Svc	Description
Normal retirement	65	--	--	AB, payable immediately
Early retirement	55	15	--	AB, reduced 6% per year from age 62
Postponed retirement	> 65	--	--	AB, payable immediately
Vested termination	--	5	--	AB as of date of termination. With 15 years of benefit service, benefit may begin at age 55, reduced 6% per year from age 65
Disablement	--	5	--	AB, if considered totally disabled by the SSA
Pre-ret death	--	5	--	50% of AB, reduced for 50% J&S, payable for life of spouse
	--	15	--	\$14.25 times benefit service at time of death, beginning the month following the month in which the spouse is eligible to receive SS retirement benefits, payable for 10 years or until remarriage or death

Changes in Benefits Valued Since Prior Year

Changes in the dollar multipliers are indicated in Table A effective with the January 1, 2021 valuation.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
 EIN / PN: 93-0432081 / 070
 Plan Sponsor: Georgia-Pacific LLC
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Plan Provisions		Georgia-Pacific LLC Hourly Pension Plan		
Former plan	Georgia-Pacific LLC Retirement Plan for Consumer Products and Packaging Employees (merged effective 12/31/2010)			
Purpose	1/1/2021 Funding Valuation	Location name:	Lexington, Kentucky	
		Exhibit number:	266 - B	
Type of plan	Flat Dollar			
Normal form	Life Annuity			
Plan eligibility	Date of Hire			
Benefit service	One month of benefit service for each month in which employee earns at least 80 Hours of Service, up to maximum of 12 months per plan year			
Class	Union employees - International Brotherhood of Teamsters, Local 651			
Accumulated benefit	Dollar per month of benefit service varying by Exhibit/Pcode as described in Table A.			
Benefit	Age	Vest Svc	Age + Memb Svc	Description
Normal retirement	65	--	--	AB, payable immediately
Early retirement	55	15	--	AB, reduced 6% per year from age 65 for participants terminating before age 62. Unreduced AB for participants terminating after age 62
Postponed retirement	> 65	--	--	AB, payable immediately
Vested termination	--	5	--	AB as of date of termination. With 15 years of benefit service, benefit may begin at age 55, reduced 6% per year from age 65
Disablement	--	5	--	AB, if considered totally disabled by the SSA
Pre-ret death	--	5	--	50% of AB, reduced for 50% J&S, payable for life of spouse

Changes in Benefits Values Since Prior Year

Changes in the dollar multipliers are indicated in Table A effective with the January 1, 2021 valuation.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
 EIN / PN: 93-0432081 / 070
 Plan Sponsor: Georgia-Pacific LLC
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Plan Provisions	Georgia-Pacific LLC Hourly Pension Plan			
Former plan	Georgia-Pacific LLC Retirement Plan for Consumer Products and Packaging Employees (merged effective 12/31/2010)			
Purpose	1/1/2021 Funding Valuation	Location name:	(USW) Hourly Employees at the Canal, Washington Street, Wausau, Ashland, Neenah Pilot, and Wisconsin Preparatory Center	
		Exhibit number:	269 - B	
Type of plan	Flat Dollar			
Normal form	Life Annuity			
Plan eligibility	Date of Hire			
Benefit service	One month of benefit service for each month in which employee earns at least 80 Hours of Service, up to maximum of 12 months per plan year			
Class	Union employees - PACE, Local 148 and 224			
Accumulated benefit	Dollar per month of benefit service varying by Exhibit/Pcode as described in Table A.			
Benefit	Age	Vest Svc	Age + Memb Svc	Description
Normal retirement	65	--	--	AB, payable immediately
Early retirement	55	15	--	AB, reduced 6% per year from age 62 for participants terminating before age 62. Unreduced AB for participants terminating after age 62.
Postponed retirement	> 65	--	--	AB, payable immediately
Vested termination	--	5	--	AB as of date of termination. With 15 years of benefit service, benefit may begin at age 55, reduced 6% per year from age 65
Disablement	--	5	--	AB, if considered totally disabled by the SSA
Pre-ret death	--	5	--	50% of AB, reduced for 50% J&S, payable for life of spouse
	--	15	--	\$10.00 times benefit service at time of death, beginning the month following the month in which the spouse is eligible to receive SS retirement benefits, payable for 10 years or until remarriage or death

Changes in Benefits Values Since Prior Year

Changes in the dollar multipliers are indicated in Table A effective with the January 1, 2021 valuation.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
 EIN / PN: 93-0432081 / 070
 Plan Sponsor: Georgia-Pacific LLC
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Plan Provisions Georgia-Pacific LLC Hourly Pension Plan

Former plan	Georgia-Pacific LLC Retirement Plan for Consumer Products and Packaging Employees (merged effective 12/31/2010)		
Purpose	1/1/2021 Funding Valuation	Location name:	Naheola Mill
		Exhibit number:	271 – B
Type of plan	Flat Dollar		
Normal form	Life Annuity		
Plan eligibility	Date of Hire		
Benefit service	One month of benefit service for each month in which employee earns at least 80 Hours of Service, up to maximum of 12 months per plan year		
Class	Union employees - IBEW, Local 2048		
Accumulated benefit	Dollar per month of benefit service varying by Exhibit/Pcode as described in Table A.		

Benefit	Age	Vest Svc	Age + Memb Svc	Description
Normal retirement	65	--	--	AB, payable immediately
Early retirement	55	15	--	AB, reduced 3% per year from age 65 to age 60 and 6% per year from age 60 to age 55 for participants terminating before age 62. Unreduced AB for participants terminating after age 62
Postponed retirement	> 65	--	--	AB, payable immediately
Vested termination	--	5	--	AB as of date of termination. With 15 years of benefit service, benefit may begin at age 55, reduced 4% per year from age 65 to age 60 and 6% per year from age 60 to age 55
Disablement	--	5	--	AB, if considered totally disabled by the SSA and remains totally disabled for 6 months
Pre-ret death	--	5	--	50% of AB, reduced for 50% J&S, payable for life of spouse
	--	15	--	\$1.875 times benefit service at time of death, beginning the month following the month in which the spouse is eligible to receive SS retirement benefits, payable for 10 years or until remarriage or death

Changes in Benefits Valued Since Prior Year

Changes in the dollar multipliers are indicated in Table A effective with the January 1, 2021 valuation.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
 EIN / PN: 93-0432081 / 070
 Plan Sponsor: Georgia-Pacific LLC
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Plan Provisions

Georgia-Pacific LLC Hourly Pension Plan

Former plan	Georgia-Pacific LLC Fort James Retirement Plan for Discontinued Operations (merged effective 12/31/2010)
Purpose	1/1/2021 Funding Valuation
Type of plan	Frozen Flat Dollar
Normal form	Life Annuity
Plan eligibility	Participants of prior plans as specified in plan document
Benefit service	No further benefit service will accrue under this plan
Class	All employees covered by a collective bargaining agreement with the union described in the applicable exhibit
Accumulated benefit	Dollar per month of benefit service as specified in the plan document. No further benefits will accrue under this plan

Benefit	Age	Vest Svc	Age + Memb Svc	Description
Normal retirement	65	--	--	AB, payable immediately
Early retirement	55	15	--	AB, reduced according to exhibits as specified in plan document
Postponed retirement	> 65	--	--	AB, payable immediately
Vested termination	--	5	--	AB, reduced for early commencement, according to exhibits as specified in plan document
Disablement	varies	varies	--	Eligibility and reduction of AB varies by exhibit as specified in plan document
Pre-ret death	55	5	--	50% of AB, reduced for 50% J&S, payable for life of spouse, beginning on participant's NRD

Changes in Benefits Values Since Prior Year

Changes in the dollar multipliers are indicated in Table A effective with the January 1, 2021 valuation.

Optional Forms of Payment

In addition to the normal form of payment, participants are eligible to elect the following actuarial equivalent optional forms:

Single Life Annuity – An annuity payable for the participant's life only.

Joint and Survivor Annuity – An annuity payable for the participant's life and upon death, an annuity payable to the beneficiary based on the percentage elected and using conversion factors based on the plan actuarial equivalence bases.

Certain and Life – An annuity payable for the participant's lifetime, and upon death, an annuity payable to the beneficiary for the certain period.

Lump Sum – Single payment paid to participants who meet plan requirements.

Certain locations have additional forms of payment available.

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
 EIN / PN: 93-0432081 / 070
 Plan Sponsor: Georgia-Pacific LLC
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Table A – Locations with Active Employees

New Exhibit	Location Name	Benefit Service Start Date	Tier Date	2021 Benefit Level	2022 Benefit Level	2023 Benefit Level	2024 Benefit Level	2025 Benefit Level	Effective Date, if other than January 1st	Union Contract Expiration Date	Closed to New Entrants
006-A	Las Vegas, Nevada	10/1/1987		\$29.00						Non-Union	12/31/2016
009-A	Acme, Texas		Tier 1: Service before 1/1/2013 Tier 2: Service after 1/1/2013	\$32.00 \$34.50						7/31/2022	
013-A	Lovell, Wyoming	7/31/1967	Tier 1: Service before 12/31/2013 Tier 2: Service after 1/1/2014	\$34.00 \$39.00	\$34.00 \$40.00	\$34.00 \$40.00				8/31/2023	12/31/2019
016-A	Fort Dodge, Iowa		Tier 1: Service before 1/1/2012 Tier 2: Service after 1/1/2012	\$29.00 \$36.00	\$29.00 \$37.00					6/19/2022	12/31/2018
026-A	Martinsville, Virginia			\$38.00	\$38.00					7/9/2024	12/31/2015
028-A	Augusta, Georgia			\$37.00						1/27/2022	12/31/2015
029-A	Huntsville, Alabama			\$34.00	\$34.00					6/20/2024	12/31/2015
031-A	Dudley, North Carolina			\$28.00						Non-Union	12/31/2016
036-A	Crossett, Arkansas	1/1/1959	Tier 1: Service before 1/1/2019 Tier 2: Service after 1/1/2019	\$39.00 \$41.00	\$39.00 \$42.00	\$39.00 \$42.00	\$39.00 \$43.00			1/14/2024	12/31/2020
048-A	Big Island, Virginia			\$57.00						10/31/2023	12/31/2015
052-A	West Monroe, Louisiana	11/23/1981		\$37.50	\$37.50	\$37.50				1/28/2025	12/31/2015
065-A	Monticello, Mississippi		Tier 1: Service before 7/1/1984 Tier 2: Service after 7/1/1984	\$39.00 \$57.00	\$39.00 \$57.00					9/30/2024	12/31/2015
066-A	Oshkosh, Wisconsin			\$39.00	\$39.00					6/30/2024	12/31/2015
067-A	Philomath, Oregon	4/1/1992		\$36.00						Non-Union	12/31/2016
072-A	Brunswick, Georgia	2/1/1990		\$57.00						1/3/2023	12/31/2015
073-A	Mt. Wolf, Pennsylvania	7/17/1984		\$37.00						10/31/2023	12/31/2015
077-A	Palatka, Florida		Tier 1: Service before 6/1/1972 Tier 2: Service 6/1/1972 to 12/31/2009 Tier 3: Service after 1/1/2010	\$16.00 \$32.00 \$40.00	\$16.00 \$32.00 \$40.00	\$16.00 \$32.00 \$41.00	\$16.00 \$32.00 \$41.00	\$16.00 \$32.00 \$42.00		3/31/2025	12/31/2017
078-A	Madison, Georgia	9/1/1987		\$28.00						Non-Union	12/31/2016
081-A	Plattsburgh, New York			\$57.00	\$57.00	\$57.00				9/30/2025	12/31/2015
083-A	Cleveland, Tennessee			\$33.00						7/31/2023	12/31/2015
084-A	Milan, Michigan		Tier 1: Service before 9/1/1987 Tier 2: Service after 9/1/1987	\$26.00 \$40.00	\$26.00 \$40.00	\$26.00 \$40.00				5/2/2025	12/31/2015
085-A	Kansas City, Missouri			\$35.00	\$36.00					9/30/2022	12/31/2019
106-A	Owosso, Michigan	11/23/1981		\$35.00						2/14/2023	12/31/2015
107-A	Mt. Olive, Illinois		Tier 1: Service before 9/1/1987 Tier 2: Service after 9/1/1987	\$21.00 \$37.00	\$21.00 \$37.00					2/7/2024	12/31/2015
119-A	Port Hudson, Louisiana			\$57.00	\$57.00	\$57.00				6/6/2025	12/31/2015
120-A	Albany, Georgia	11/23/1981		\$35.00	\$35.00					3/15/2024	12/31/2015
122-A	Akron, Ohio	7/17/1984		\$40.00	\$40.00					9/30/2024	12/31/2015
123-A	Circleville, Ohio			\$37.00						6/30/2023	12/31/2015
125-A	Bradford, Pennsylvania			\$37.00	\$37.00					3/31/2024	12/31/2015
126-A	Crossett, Arkansas			\$57.00	\$57.00	\$57.00	\$57.00			6/30/2026	12/31/2015
153-A	Prosperity, South Carolina			\$28.00						Non-Union	12/31/2016
154-A	Warm Springs, Georgia			\$28.00						Non-Union	12/31/2016
159-A	Taylorsville, Mississippi	1/1/1959	Tier 1: Service before 1/1/2011 Tier 2: Service after 1/1/2011	\$34.00 \$41.00						5/31/2021	6/30/2018
165-A	Fayette, Alabama			\$28.00						Non-Union	12/31/2016
180-A	Sweetwater, Texas	4/16/1996		\$29.00						Non-Union	12/31/2016
193-A	Newington, New Hampshire	4/16/1996		\$29.00						Non-Union	12/31/2016
195-A	Bay Springs, Mississippi			\$28.00						Non-Union	12/31/2016

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
 EIN / PN: 93-0432081 / 070
 Plan Sponsor: Georgia-Pacific LLC
 Valuation Date: January 1, 2021

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New Exhibit	Location Name	Benefit Service Start Date	Tier Date	2021 Benefit Level	2022 Benefit Level	2023 Benefit Level	2024 Benefit Level	2025 Benefit Level	Effective Date, if other than January 1st	Union Contract Expiration Date	Closed to New Entrants
208-A	Dudley, North Carolina			\$28.00						Non-Union	12/31/2016
214-A	McCormick, South Carolina			\$28.00						Non-Union	12/31/2016
215-A	Prosperity, South Carolina			\$28.00						Non-Union	12/31/2016
249-A	Modesto, California			\$40.00	\$40.00	\$41.00				6/15/2023	12/31/2020
251-A	Olympia, Washington			\$40.00	\$40.00	\$41.00				6/15/2023	12/31/2020
260-A	Palatka, Florida			\$42.00	\$42.00					8/31/2024	12/31/2015
266-A	Taylorsville, Mississippi	1/1/1959	Tier 1: Service before 1/1/2011 Tier 2: Service after 1/1/2011	\$34.00 \$41.00						5/31/2021	6/30/2018
267-A	Crossett, Arkansas			\$57.00	\$57.00	\$57.00	\$57.00			6/12/2026	12/31/2015
273-A	Emporia, Virginia		Tier 1: Service before 1/1/2013 Tier 2: Service after 1/1/2013	\$34.00 \$40.00	\$34.00 \$41.00	\$34.00 \$41.00				12/1/2023	12/31/2020
297-A	Sterling, Georgia		Tier 1: Service before 1/1/2011 Tier 2: Service after 1/1/2011	\$31.00 \$38.00						10/31/2021	12/31/2018
315-A	Savannah, Georgia			\$29.00						Non-Union	12/31/2016
334-A	Wheatfield, Indiana	1/1/1999		\$34.00	\$34.00	\$35.00	\$35.00	\$36.00		4/29/2025	12/31/2017
365-A	Camden, New Jersey		Tier 1: Service before 1/1/2014 Tier 2: Service after 1/1/2014	\$33.00 \$39.00	\$33.00 \$40.00	\$33.00 \$40.00				11/12/2023	12/31/2022
380-A	Fordyce, Arkansas			\$28.00						Non-Union	12/31/2016
382-A	Hosford, Florida			\$28.00						Non-Union	12/31/2016
385-A	Sigurd, Utah	8/1/2005		\$29.00						Non-Union	12/31/2016
391-A	Antioch, California			\$41.00	\$41.00					6/30/2022	12/31/2019
392-A	Tacoma, Washington	1/1/2001 plus accrued benefit 12/31/2000	Tier 1: DOH before 1/1/2001, Service before 1/1/2014 Tier 2: DOH before 1/1/2001, Service after 1/1/2014 Tier 3: DOH after 1/1/2001, Service before 1/1/2014 Tier 4: DOH after 1/1/2001, Service after 1/1/2014	\$45.00 \$51.00 \$39.00 \$45.00						7/31/2020	
402-A	Toledo, Oregon			\$57.00						12/31/2021	12/31/2018
412-A	Palatka, Florida			\$57.00	\$57.00					5/31/2024	12/31/2015
413-A	San Francisco, California			\$40.00	\$40.00	\$41.00				6/15/2023	12/31/2020
415-A	Palatka, Florida			\$57.00	\$57.00					5/31/2024	12/31/2015
416-A	Palatka, Florida			\$57.00	\$57.00					5/31/2024	12/31/2015
419-A	Camden, Texas	4/1/2007		\$28.00						Non-Union	12/31/2016
420-A	Camden, Texas	4/1/2007		\$28.00						Non-Union	12/31/2016
421-A	Corrigan, Texas	4/1/2007		\$28.00						Non-Union	12/31/2016
422-A	Gurdon, Arkansas	4/1/2007		\$28.00						Non-Union	12/31/2016
423-A	Gurdon, Arkansas	4/1/2007		\$28.00						Non-Union	12/31/2016
428-A	Brewton, Alabama	5/26/2008	Tier 1: DOH before 5/26/2008 Tier 2: DOH after 5/26/2008	\$64.50 \$57.00						10/31/2023	12/31/2015
429-A	Brewton, Alabama	5/26/2008	Tier 1: DOH before 5/26/2008 Tier 2: DOH after 5/26/2008	\$64.50 \$57.00						10/31/2023	12/31/2015
430-A	Brewton, Alabama	5/26/2008	Tier 1: DOH before 5/26/2008 Tier 2: DOH after 5/26/2008	\$64.50 \$57.00						10/31/2023	12/31/2015
431-A	Brewton, Alabama	5/26/2008	Tier 1: DOH before 5/26/2008 Tier 2: DOH after 11/1/2018	\$64.50 \$57.00						10/31/2023	12/31/2015
439-A	Dubuque, Iowa	7/17/1984		\$37.50	\$37.50	\$37.50				10/31/2025	12/31/2015
441-A	Spartanburg, South Carolina	3/16/1981	Tier 1: Service before 5/1/1986 Tier 2: Service after 5/1/1986	\$10.00 \$27.00						Non-Union	
446-A	Thomson, Georgia	7/19/2013		\$35.00						Non-Union	12/31/2016
447-A	Kane, Pennsylvania	7/19/2013		\$35.00						Non-Union	12/31/2016
448-A	Diboll, Texas	7/19/2013		\$35.00						Non-Union	12/31/2016

Plan Name: Georgia-Pacific LLC Hourly Pension Plan
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 Valuation Date: January 1, 2021

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New Exhibit	Location Name	Benefit Service Start Date	Tier Date	2021 Benefit Level	2022 Benefit Level	2023 Benefit Level	2024 Benefit Level	2025 Benefit Level	Effective Date, if other than January 1st	Union Contract Expiration Date	Closed to New Entrants
450-A	Hope, Arkansas	7/19/2013		\$35.00						Non-Union	12/31/2016
451-A	Fredericksburg, Texas	7/19/2013		\$35.00						Non-Union	12/31/2016
453-A	McQueeney, Texas	7/19/2013		\$35.00						Non-Union	12/31/2016
454-A	Fletcher, Oklahoma	7/19/2013		\$35.00						Non-Union	12/31/2016
455-A	Cumberland City, Tennessee	7/19/2013		\$35.00						Non-Union	12/31/2016
456-A	DeQuincy, Louisiana	7/19/2013		\$35.00						Non-Union	12/31/2016
457-A	Pineland, Texas	7/19/2013		\$35.00						Non-Union	12/31/2016
458-A	Diboll, Texas	7/19/2013		\$35.00						Non-Union	12/31/2016
459-A	Rome, Georgia	7/19/2013		\$29.00	\$29.00					2/1/2022	12/31/2018
460-A	Diboll, Texas	7/19/2013		\$35.00						Non-Union	12/31/2016
461-A	Monroeville, Alabama	3/16/2015		\$28.00						Non-Union	12/31/2016
462-A	Blue Rapids, Kansas		Tier 1: Service before 1/1/2014 Tier 2: Service after 1/1/2014	\$31.75 \$36.75	\$31.75 \$37.75	\$31.75 \$37.75	\$31.75 \$38.75			8/31/2024	12/31/2020
463-A	Camden, New Jersey		Tier 1: Service before 1/1/2014 Tier 2: Service after 1/1/2014	\$33.00 \$39.00	\$33.00 \$40.00	\$33.00 \$40.00				11/12/2023	12/31/2022
464-A	Las Vegas, Nevada	10/1/1987		\$29.00						Non-Union	12/31/2016
056-B	Wauna Mill Clatskanie, Oregon			ranging from \$38.50-\$82.00	ranging from \$38.50-\$82.00	ranging from \$38.50-\$82.00	ranging from \$38.50-\$82.00			3/31/2026	12/31/2015
085-B	Camas Mill Camas, Washington			ranging from \$38.00-\$69.50						5/31/2021	12/31/2017
261-B	St. Mary's, Georgia			\$39.00	\$39.00					9/5/2024	12/31/2015
262-B	Green Bay, Wisconsin			\$57.00	\$57.00					4/30/2024	12/31/2015
266-B	Lexington, Kentucky			\$40.00						7/13/2021	12/31/2016
269-B	Neenah, Wisconsin		Tier 1: DOH before 5/1/2013 Tier 2: DOH after 5/1/2013	\$45.00 \$43.00	\$46.00 \$43.00	\$46.00 \$43.00	\$46.00 \$43.00	\$46.00 \$43.00		4/30/2023	12/31/2017
271-B	Naheola Facility, Pennington, Alabama			\$59.00						2/28/2023	12/31/2015

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Schedule SB, Line 23 Information on Use of Multiple Sets of Mortality Tables

All plan participants used a substitute mortality table. The versions used for each population are described below.

Population description	Population size	Mortality table
Annuitants	21,334	Substitute Table: RP-2014 "Annuitants" table without collar or amount adjustments, adjusted to 2015 with MP-2016, increased by the applicable factor, then projected forward with generational projection using Scale MP-2019
Non-Annuitants	17,889	Substitute Table: RP-2014 "Non-Annuitants" table without collar or amount adjustments, adjusted to 2015 with MP-2016, increased by the applicable factor, then projected forward with generational projection using Scale MP-2019

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