Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] 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
CONTRAN CORPORATION PENSION PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 06/01/1972

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)
CONTRAN CORPORATION

5430 LBJ FREEWAY, SUITE 1700
DALLAS, TX 75240-2697

2b Employer Identification Number (EIN) 74-1646336

2c Plan Sponsor's telephone number 972-233-1700

2d Business code (see instructions) 321210

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.	10/11/2022	KATHY COOK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2022	AMY SAMFORD
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	2479
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)**	79
a(2) Total number of active participants at the end of the plan year	**6a(2)**	75
b Retired or separated participants receiving benefits	**6b**	1590
c Other retired or separated participants entitled to future benefits	**6c**	229
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1894
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	490
f Total. Add lines **6d** and **6e**	**6f**	2384
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1I 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	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)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[X]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ]	**A** (Insurance Information)
(4)	[X]	**C** (Service Provider Information)
(5)	[X]	**D** (DFE/Participating Plan Information)
(6)	[ ]	**G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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

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
CONTRAN CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CONTRAN CORPORATION

D Employer Identification Number (EIN)
74-1646336

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2021

2 Assets:

a Market value	**2a**	165764404
b Actuarial value	**2b**	165764404

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2154	87985387	87985387
b For terminated vested participants	246	16575423	16575423
c For active participants	79	22288611	22288611
d Total	2479	126849421	126849421

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**	4.92 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	417000
c Total (line 6a + line 6b)	**6c**	417000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/28/2022
Date

DAVID KENT
Type or print name of actuary

20-06587
Most recent enrollment number

MILLIMAN
Firm name

214-863-5500
Telephone number (including area code)

10000 N. CENTRAL EXPWY, SUITE 1500
DALLAS, TX 75231-4177

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	4176300	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)	4176300	0
10	Interest on line 9 using prior year's actual return of 19.38 %	809367	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 5.34 %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	4985667	0

Part III Funding Percentages

14	Funding target attainment percentage	14	126.74 %
15	Adjusted funding target attainment percentage	15	130.67 %
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	117.31 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.32 %	4.79 %	5.47 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous Items

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	417000
b Excess assets, if applicable, but not greater than line 31a	**31b**	417000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
CONTRAN CORPORATION

D Employer Identification Number (EIN)
74-1646336

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

ARTISAN INTERNATIONAL GROWTH TRUST

26-3299719

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

RELIANCE TRUST COMPANY

58-1428634

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

NEPC COLLECTIVE INVESTMENT TRUST

86-6497312

(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)

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 27 50	SERVICE PROVIDER	128672	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INCOME RESEARCH & MANAGEMENT INC.

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	SERVICE PROVIDER	100854	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

U.S. BANK NATIONAL ASSOCIATION

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50 62 65	SERVICE PROVIDER	60357	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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)

WELLINGTON TRUST COMPANY

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	SERVICE PROVIDER	41022	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

MILLIMAN

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	SERVICE PROVIDER	29621	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LINDSELL TRAIN LIMITED

98-1104976

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	SERVICE PROVIDER	24244	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

SUTTON FROST CARY LLP

75-2593210

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

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	SERVICE PROVIDER	6641	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: MICHAEL MORIN
b EIN: 91-0675641
c Position: ENROLLED ACTUARY
d Address: 10000 N. CENTRAL EXPRESSWAY
SUITE 1500
DALLAS, TX 75231
e Telephone: 214-863-5500

Explanation: RETIRED

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
CONTRAN CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CONTRAN CORPORATION

D Employer Identification Number (EIN)
74-1646336

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: SSGA LONG US TREASURY FUND

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

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)
04-0025081-479	C	19606454

a Name of MTIA, CCT, PSA, or 103-12 IE: WTC INTERMEDIATE CREDIT CIF II

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

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)
04-6913417-206	C	14959205

a Name of MTIA, CCT, PSA, or 103-12 IE: NEPC GLOBAL EQUITY CIT CL A

b Name of sponsor of entity listed in (a): NEPC COLLECTIVE INVESTMENT TRUST

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)
86-6497312-001	C	14186238

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA US TREASURY INDEX NL CTF

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

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)
85-1553502-001	C	12340227

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA S&P 500 FLAGSHIP NL FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-004	C	10203791

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA 20+ YEAR US TREASURY STRIPS

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

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)
90-0337987-169	C	4855711

a Name of MTIA, CCT, PSA, or 103-12 IE: NEPC EMERGING MARKETS EQ CIT CL A

b Name of sponsor of entity listed in (a): NEPC COLLECTIVE INVESTMENT TRUST

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)
86-6497312-002	C	4839126

a Name of MTIA, CCT, PSA, or 103-12 IE: WTC CIF SMALL CAP 2000

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

c EIN-PN 04-2767481-057	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4743526

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA MSCI EAFE 100% HEDGED FUND

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

c EIN-PN 90-0337987-455	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3921718

a Name of MTIA, CCT, PSA, or 103-12 IE: ARTISAN INTERNATIONAL GROWTH TRUST

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

c EIN-PN 26-3299719-002	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1323828

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
CONTRAN CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
CONTRAN CORPORATION

D Employer Identification Number (EIN)
74-1646336

Part I 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	6485108	1814390
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	534148	579346
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	13848447	2422883
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	48860513	55688788
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	5612534	382036
(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)	52789517	90979824
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	30231369	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	7586782	7439125

			(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**	165948418	159306392
	Liabilities			
g	Benefit claims payable	**1g**		
h	Operating payables	**1h**	22500	23000
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**	169215	219704
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	191715	242704
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	165756703	159063688

Part II Income and Expense Statement

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

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	**2a(1)(A)**		
	(B) Participants	**2a(1)(B)**		
	(C) Others (including rollovers)	**2a(1)(C)**		
	(2) Noncash contributions	**2a(2)**		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**		
	(B) U.S. Government securities	**2b(1)(B)**	10519	
	(C) Corporate debt instruments	**2b(1)(C)**	68945	
	(D) Loans (other than to participants)	**2b(1)(D)**		
	(E) Participant loans	**2b(1)(E)**		
	(F) Other	**2b(1)(F)**	4204172	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		4283636
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**		
	(B) Common stock	**2b(2)(B)**	177090	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	162650	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		339740
	(3) Rents	**2b(3)**		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	9925805	
	(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)**		9925805
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**		
	(B) Other	**2b(5)(B)**	-7891085	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		-7891085

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-1637349
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1436539
c Other income	2c		116998
d Total income. Add all **income** amounts in column (b) and enter total	2d		3701206
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9769434	
(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)		9769434
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)	52621	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	301929	
(4) Other	2i(4)	270237	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		624787
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		10394221
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-6693015
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: SUTTON FROST CARY LLP **(2)** EIN: 75-2593210

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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		95358028
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 443460.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

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
CONTRAN CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
CONTRAN CORPORATION

D Employer Identification Number (EIN)
74-1646336

Part I Distributions

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

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

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

EIN(s): 41-6271370

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** | 2

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 41 % Investment-Grade Debt: 58 % High-Yield Debt: _____% Real Estate: _____% Other: 1 %

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

CONTRAN CORPORATION PENSION PLAN
FINANCIAL STATEMENTS
and Supplemental Information

December 31, 2020 and 2021

with

INDEPENDENT AUDITORS' REPORT

CONTRAN CORPORATION PENSION PLAN

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SFC
Sutton Frost Cary LLP
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

To the Retirement Committee of the
Contran Corporation Pension Plan:

Opinion

We have audited the accompanying financial statements of the Contran Corporation Pension Plan ("Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Contran Corporation Pension Plan as of December 31, 2020 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinion

We conducted our audits 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 Financial Statements section of our report. We are required to be independent of the Contran Corporation Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 Contran Corporation Pension Plan's ability to continue as a going concern for one year after the date the financial statements are 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 Financial Statements

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 the 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 Contran Corporation Pension 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 Contran Corporation Pension Plan's ability to continue as a going concern for a reasonable period of time.

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.

Supplemental Schedules Required by ERISA

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

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Sutton Frost Cary

A Limited Liability Partnership
Certified Public Accountants

Arlington, Texas
September 20, 2022

CONTRAN CORPORATION PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2020	2021
Assets:		
Investments, at fair value	$ 165,414,271	$ 158,727,046
Interest and dividends receivable	487,403	579,346
Receivable for unsettled security sales	46,744	—
Total assets	165,948,418	159,306,392
Liabilities:		
Payable for unsettled securities purchases	169,215	219,704
Other payable	22,500	23,000
Total liabilities	191,715	242,704
Net assets available for benefits	$ 165,756,703	$ 159,063,688

See accompanying Notes to Financial Statements.

CONTRAN CORPORATION PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years ended December 31,	
	2020	2021
Additions:		
Net appreciation in fair value of investments	$ 16,838,091	$ —
Interest	8,104,651	4,283,636
Dividends	3,284,730	339,740
Other income	113,245	116,998
Total additions	28,340,717	4,740,374
Deductions:		
Net depreciation in fair value of investments	—	1,039,168
Benefits paid to participants	9,845,218	9,769,434
Administrative expenses	762,370	624,787
Total deductions	10,607,588	11,433,389
Net increase (decrease) in net assets available for benefits	17,733,129	(6,693,015)
Net assets available for benefits:		
Beginning of year	148,023,574	165,756,703
End of year	$ 165,756,703	$ 159,063,688

See accompanying Notes to Financial Statements.

CONTRAN CORPORATION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

Note 1 - Description of Plan:

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

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

At December 31, 2021, a wholly-owned subsidiary of Contran held approximately 92% of Valhi's outstanding common stock. Medite is a wholly-owned subsidiary of Valhi. Prior to December 31, 2018, Keystone was a wholly-owned subsidiary of Contran. Effective December 31, 2018, Contran sold all of its interest in Keystone. At December 31, 2021 a majority of Contran's outstanding voting stock is held directly by Lisa K. Simmons and various family trusts established for the benefit of Ms. Simmons, Thomas C. Connelly (the husband of Ms. Simmons' late sister) and their children and for which Ms. Simmons or Mr. Connelly, as applicable, serve as trustee (collectively, the "Other Trusts"). With respect to the Other Trusts for which Mr. Connelly serves as trustee, he is required to vote the shares of Contran voting stock held in such trusts in the same manner as Ms. Simmons. Such voting rights of Ms. Simmons last through April 22, 2030 and are personal to Ms. Simmons. The remainder of Contran's outstanding voting stock is held by another trust (the "Family Trust"), which was established for the benefit of Ms. Simmons and her late sister and their children and for which a third-party financial institution serves as trustee. Consequently, at December 31, 2021 Ms. Simmons and the Family Trust may be deemed to control the Employer and the Plan.

Contributions. Employer contributions are determined and paid annually in amounts sufficient to meet the minimum funding requirements of ERISA and to not exceed the maximum amounts currently deductible for federal income tax purposes. Employer contributions were nil in 2020 and 2021.

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

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

Expenses of administering the Plan. To the extent not paid by the Plan, administrative expenses are paid by the Employer at its sole discretion. The Plan paid a significant portion of administrative expenses in 2020 and 2021.

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

The Plan's Annual Returns/Reports of Employee Benefit Plan prior to 2018 are closed to examination by the applicable tax authorities. The Plan had no significant uncertain tax positions for the years ended December 31, 2020 and 2021.

Note 2 - Summary of significant accounting policies:

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

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

Payment of benefits. Benefits are recorded when paid.

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

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

Subsequent events. The Plan has evaluated subsequent events through September 20, 2022, the date these financial statements were available to be issued.

Note 3 - Fair Value Measurements:

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

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

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

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

The following is a description of the valuation methodologies used for the Plan's investments measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2021.

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

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

Commingled funds: Investments are generally valued at the NAV. The NAV, as provided by the investment manager, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV. All of the Plan's commingled funds were valued at the NAV at December 31, 2020 and 2021.

Limited partnerships: Investments are generally valued at the NAV. The NAV, as provided by the investment manager, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV. All of the Plan's limited partnerships eligible to be valued at the NAV were valued at the NAV at December 31, 2020 and 2021. Other investments in this class, not eligible to be valued at the NAV, trade infrequently or not at all and are valued based on financial information obtained from the issuer, current and projected financial condition and results of operations of the issuer and other unobservable inputs. Due to the inherent uncertainty of these estimates, these values may differ materially from the values that would have been used had a ready market for these investments existed.

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

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

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

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

The following table sets forth by level within the fair value hierarchy of ASC Topic 820, *Fair Value Measurements and Disclosures*, the Plan's investments at fair value as of December 31, 2020 and 2021.

	Fair Value at Reporting Date Using			
	Total	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	(In thousands)			
December 31, 2020:				
Securities:				
Mutual funds	$ 30,231	$ 30,231	$ —	$ —
Corporate bonds	48,861	—	48,861	—
U.S. government securities	13,848	—	13,848	—
Common stocks	5,612	3,287	—	2,325
Municipal bonds	3,153	—	3,153	—
Limited partnership	20	—	—	20
Cash and cash equivalents	6,485	6,485	—	—
Total assets in the fair value hierarchy	108,210	40,003	65,862	2,345
Investments measured at net asset value [(a)]	57,204	—	—	—
Investments at fair value	$ 165,414	$ 40,003	$ 65,862	$ 2,345
December 31, 2021:				
Securities:				
Corporate bonds	$ 55,689	$ —	$ 55,689	$ —
U.S. government securities	2,423	—	2,423	—
Common stocks	382	382	—	—
Municipal bonds	3,048	—	3,048	—
Limited partnership	13	—	—	13
Cash and cash equivalents	1,814	1,814	—	—
Total assets in the fair value hierarchy	63,369	2,196	61,160	13
Investments measured at net asset value [(a)]	95,358	—	—	—
Investments at fair value	$ 158,727	$ 2,196	$ 61,160	$ 13

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

The following table summarizes the Plan's investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2020 and 2021.

Investments	Fair value at December 31, 2020	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
		(In thousands)		
Commingled funds:				
Equity funds	$ 27,522	n/a	Daily-Monthly	1-15 days
Growth funds	25,268	n/a	Daily-Monthly	1-30 days
Total commingled funds	52,790			
Limited partnerships	4,414	n/a	*	*
Investments measured at NAV practical expedient	$ 57,204			

Investments	Fair value at December 31, 2021	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
		(In thousands)		
Commingled funds:				
Fixed income funds	$ 51,762	n/a	Daily	1-2 days
Equity funds	37,894	n/a	Daily	1-2 days
Growth fund	1,324	n/a	Daily	1-5 days
Total commingled funds	90,980			
Limited partnerships	4,378	n/a	*	*
Investments measured at NAV practical expedient	$ 95,358			

* See discussion regarding redemptions below.

Commingled funds – Fixed income funds: This class includes fixed income funds with the investment objective to provide investment returns that approximate as closely as practicable the performance of benchmark indices, including the Barclays Capital U.S. Long Treasury Bond Index, the Bloomberg U.S. Intermediate Credit Index, the Bloomberg U.S. Government Bond Index and the Bloomberg 20+ Year Strips Index, over the long term. These funds invest in various types of U.S. Treasuries and corporate bonds based on the investment strategy of each fixed income fund.

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

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

Limited partnerships: This class includes investments in private equity funds that have different areas of focus with the goal of capital appreciation. The agreements covering certain of the Plan's limited partnership interests contain provisions that obligate the Plan to invest additional amounts when and as determined by the general partner. Only one of the Plan's limited partnerships had a nominal remaining commitment at December 31, 2021. One fund, valued at $4.0 million, may be partially redeemed with at least 60 days' notice and the remaining investments in the fund may only be redeemed as the underlying investments are liquidated. The remaining private equity funds in this class may be redeemed only with the approval of the general partner of the partnership. If the Plan remains invested, distributions will be made from investments as the underlying investments of the partnerships are liquidated. It is estimated that the underlying assets of the funds would be liquidated over the next 1 to 7 years.

Note 4 - Actuarial present value of accumulated benefits:

Accumulated plan benefits are those estimated future payments that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to (i) retired and terminated vested participants or their spouses, (ii) spouses of deceased participants, and (iii) active participants or their spouses. Benefits payable under all circumstances (retirement, death and termination of employment) are included to the extent they are deemed attributable to employee services rendered to the valuation date.

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

The significant actuarial assumptions used in the valuations as of December 31, 2020 and 2021 were (i) life expectancy of participants – Pri-2012 tables, projected generationally using Scale MP-2020 for 2020 and MP-2021 for 2021; (ii) retirement age assumption – for Medite participants, age 62 if eligible for unreduced benefits, otherwise age 65 and for Valhi participants, age 65 if hired prior to January 1, 2002 or, if earlier, the later of age 59 ½ and the first date that age plus years of vesting service are equal to or greater than 90 years and age 65 if hired after January 1, 2002; and (iii) interest rate – 6.25% and 5.50%, respectively.

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

	December 31,	
	2020	2021
	(In thousands)	
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	$ 76,687	$ 78,801
Active participants	18,905	19,455
Terminated participants with vested rights	14,831	16,563
	110,423	114,819
Non-vested benefits	—	—
Total actuarial present value of accumulated plan benefits	$ 110,423	$ 114,819

	Years ended December 31,	
	2020	2021
	(In thousands)	
Actuarial present value of accumulated plan benefits at beginning of year	$ 114,235	$ 110,423
Change during the year attributable to:		
Increase for interest	6,836	6,601
Benefits paid to participants	(9,845)	(9,769)
Actuarial experience gain	(572)	(453)
Change in actuarial assumptions	(231)	8,017
Net increase (decrease)	(3,812)	4,396
Actuarial present value of accumulated plan benefits at end of year	$ 110,423	$ 114,819

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4i–SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

	Cost	Fair Value
CASH AND CASH EQUIVALENTS:		
FIRST AMERICAN GOVERNMENT OBLIG FUND	$ 1,814,390	$ 1,814,390
SECURITIES:		
Common stocks:		
ILUMNO HOLDINGS, LTD	$ 1	$ —
THIRD COAST BANCSHARES, INC.	171,900	382,036
Total common stocks	$ 171,901	$ 382,036
Commingled Funds:		
ARTISAN INTERNATIONAL GROWTH TRUST	$ 1,142,257	$ 1,323,828
NEPC GLOBAL EQUITY CIT CL A	13,700,000	14,186,238
NEPC EMERGING MARKETS EQ CIT CL A	4,870,833	4,839,126
SSGA S&P 500 FLAGSHIP NL FUND	5,397,188	10,203,791
SSGA MSCI	3,305,888	3,921,718
SSGA 20+ YEAR US TREASURY STRIPS	4,729,320	4,855,711
SSGA LONG US TREASURY INDEX NL FUND	19,120,808	19,606,454
SSGA US TREASURY INDEX NL CTF	12,351,581	12,340,227
WELLINGTON CIF SMALL CAP 2000	3,700,886	4,743,526
WELLINGTON INTER CREDIT CIF II	15,109,975	14,959,205
Total commingled funds	$ 83,428,736	$ 90,979,824
Limited Partnerships:		
LKCM PRVT DISCIPLINE INTL LP	$ 3,007,130	$ 4,032,614
PHAROS CAPITAL PARTNERS II A, L.P.	88,518	87,219
PHAROS CAPITAL PARTNERS III, L.P.	183,493	258,423
SCIENTIFIC HEALTH DEVELOP LP CL A	18,291	12,805
Total limited partnerships	$ 3,297,432	$ 4,391,061
Corporate bonds:		
AT T INC 3.650% 6/01/51 172,000 par	$ 173,880	$ 178,132
AT T INC 3.500% 9/15/53 771,000 par	668,950	777,862
AT T INC 3.550% 9/15/55 496,000 par	405,137	497,800
AT T INC 3.650% 9/15/59 211,000 par	178,989	213,087
ABBVIE INC 4.400% 11/06/42 170,000 par	161,461	202,846
ABBVIE INC 4.875% 11/14/48 50,000 par	49,472	64,610
ABBVIE INC 4.050% 11/21/39 106,000 par	116,119	121,617
ABBVIE INC 4.250% 11/21/49 271,000 par	297,438	325,788
ACE INA HLDG INC 6.700% 5/15/36 45,000 par	58,033	65,882
AIA GROUP LTD 3.200% 9/16/40 200,000 par	205,440	205,422
ALABAMA POWER CO 6.000% 3/01/39 70,000 par	86,795	97,196
ALABAMA POWER CO 5.500% 3/15/41 130,000 par	153,101	169,164
ALABAMA POWER CO 4.300% 1/02/46 64,000 par	77,016	76,620
ALABAMA POWER CO 3.700% 12/01/47 142,000 par	151,118	156,836
ALPHABET INC 2.250% 8/15/60 98,000 par	97,027	87,329

	Cost	Fair Value
AMAZON COM INC 3.875% 8/22/37 54,000 par	$ 55,653	$ 63,468
AMAZON COM INC 4.050% 8/22/47 98,000 par	102,024	118,820
AMAZON COM INC 3.250% 5/12/61 178,000 par	192,955	191,608
AMERICAN ELECTRIC 3.250% 3/01/50 78,000 par	77,867	76,584
AMERICAN INTL GROUP 4.500% 7/16/44 175,000 par	169,890	215,521
AMGEN INC 4.400% 5/01/45 240,000 par	229,796	286,385
ANALOG DEVICES INC 2.950% 10/01/51 66,000 par	65,454	67,777
ANGLO AMERICAN 3.950% 9/10/50 200,000 par	201,078	212,178
ANHEUSER BUSCH CO 4.700% 2/01/36 485,000 par	527,357	585,303
ANHEUSER BUSCH CO 4.900% 2/01/46 703,000 par	732,139	888,550
ANHEUSER BUSCH INBEV 4.500% 6/01/50 96,000 par	95,927	118,351
ANHEUSER BUSCH 4.900% 2/01/46 38,000 par	35,023	47,705
ANTHEM INC 4.375% 12/01/47 188,000 par	190,906	229,033
ANTHEM INC 3.700% 9/15/49 105,000 par	104,358	116,838
APPLE INC 4.650% 2/23/46 212,000 par	228,892	278,078
APPLE INC 3.850% 8/04/46 126,000 par	135,797	149,306
APPLE INC 2.850% 8/05/61 75,000 par	74,911	75,148
APPLIED MATERIALS 4.350% 4/01/47 123,000 par	122,959	156,173
APTIV PLC 5.400% 3/15/49 108,000 par	106,939	143,047
ASTRAZENECA PLC 6.450% 9/15/37 98,000 par	125,250	144,070
ASTRAZENECA PLC SR 3.000% 5/28/51 40,000 par	39,454	41,922
AXA EQUITABLE 5.000% 4/20/48 177,000 par	165,561	221,068
BAE SYSTEMS HOLDINGS 4.750% 10/07/44 80,000 par	82,340	97,606
BAE SYSTEMS PLC 5.800% 10/11/41 88,000 par	101,564	119,000
BAE SYSTEMS PLC 3.400% 4/15/30 200,000 par	222,878	213,472
BANK OF AMER MTN 5.875% 2/07/42 208,000 par	271,778	295,341
BANK OF AMERICA CORP 4.244% 4/24/38 418,000 par	425,631	490,456
BANK OF AMER MTN 3.311% 4/22/42 264,000 par	265,719	277,469
BELL CANADA 4.464% 4/01/48 129,000 par	140,637	159,598
BERKSHIRE HATHAWAY 4.450% 1/15/49 98,000 par	103,536	121,038
BERKSHIRE HATHAWAY 4.250% 10/15/50 287,000 par	303,642	350,596
BERKSHIRE HATHAWAY 4.500% 2/11/43 178,000 par	198,664	219,656
BERKSHIRE HATHAWAY 4.250% 1/15/49 66,000 par	82,023	81,041
BHP BILLITON FIN 5.000% 9/30/43 176,000 par	202,699	232,748
BLACKSTONE HOLDINGS 6.250% 8/15/42 59,000 par	67,991	86,569
BLAKSTONE HOLDINGS 5.000% 6/15/44 146,000 par	164,906	190,210
BLAKSTONE HOLDINGS 3.500% 9/10/49 38,000 par	40,660	41,077
BOEING CO CR SEN SR 5.805% 5/01/50 327,000 par	382,252	442,801
BOEING CO CR SEN 3.625% 2/01/31 111,000 par	110,929	118,369
BP CAP MKTS AMER 3.379% 2/08/61 184,000 par	183,252	189,032
BRISTOL MYERS SQUIBB 4.350% 11/15/47 152,000 par	154,036	187,226
BROADCOM INC 3.750% 2/15/51 216,000 par	216,627	225,828
BROADCOM INC 3.500% 2/15/41 110,000 par	106,301	112,862
BROOKFIELD FIN INC 3.500% 3/30/51 84,000 par	83,423	88,027
BURLINGTN NORTH 4.900% 4/01/44 291,000 par	338,411	380,165
BURLINGTN NORTH 2.875% 6/15/52 109,000 par	108,384	109,021
CANADIAN NATL RAIL 6.200% 6/01/36 84,000 par	105,280	117,503
CANADIAN NATL 4.950% 6/01/47 194,000 par	204,436	238,054
CANADIAN PACIFIC RR 7.125% 10/15/31 22,000 par	30,850	30,558
CANADIAN PACIFIC 4.800% 9/15/35 373,000 par	426,660	461,263
CANADIAN PACIFIC RR 6.125% 9/15/15 27,000 par	32,438	40,182
CANADIAN PAC RY CO 3.100% 12/02/51 57,000 par	56,592	58,614
CIGNA CORP 4.800% 8/15/38 197,000 par	196,683	242,310
CIGNA CORP 4.900% 12/15/48 96,000 par	110,113	124,044
CIGNA CORP NEW GLBL 4.800% 7/15/46 134,000 par	136,522	169,119
CIGNA CORP 3.400% 3/15/51 60,000 par	59,675	62,737
CMS ENERGY CORP 4.875% 3/01/44 70,000 par	85,797	88,089
CSX CORP 3.350% 9/15/49 33,000 par	32,773	34,858

	Cost	Fair Value
CVS PASS THROUGH 6.943% 1/10/30 87,657 par	$ 107,985	$ 103,864
CVS HEALTH CORP 5.125% 7/20/45 275,000 par	289,218	357,462
CVS HEALTH CORP 4.780% 3/25/38 301,000 par	309,848	366,392
CVS HEALTH CORP 4.250% 4/01/50 120,000 par	125,882	145,034
CARDINAL HEALTH INC 4.368% 6/15/47 135,000 par	118,683	152,134
CARLYLE HOLDINGS II 5.625% 3/30/43 51,000 par	52,593	66,384
CARLYLE FINANCE LLC 5.650% 9/15/48 186,000 par	207,473	251,706
CARRIER GLOBAL 3.377% 4/05/40 49,000 par	49,207	51,196
CARRIER GLOBAL 3.577% 4/05/50 151,000 par	143,206	160,548
CATERPILLAR INC 3.803% 8/15/42 285,000 par	292,322	332,524
CATERPILLAR INC 3.250% 9/19/49 111,000 par	102,882	121,656
CHARTER COMM OPT LLC 6.384% 10/23/35 200,000 par	241,739	258,350
CHARTER COMM OPT LLC 6.484% 10/23/45 270,000 par	284,591	368,709
CHARTER COMM OPT LLC 5.375% 5/01/47 207,000 par	213,468	247,077
CHARTER 4.400% 12/01/61 187,000 par	186,824	193,453
CHENIERE CORPUS 3.700% 11/15/29 126,000 par	125,906	134,966
CHUBB CORP 6.500% 5/15/38 80,000 par	113,667	119,219
CINCINNATI FINL CORP 6.125% 11/01/34 281,000 par	357,745	381,916
CISCO SYSTEMS 5.900% 2/15/39 173,000 par	220,548	248,378
CITIGROUP INC 4.281% 4/24/48 238,000 par	232,522	292,014
CITIGROUP INC 4.650% 7/23/48 142,000 par	167,191	182,334
CLEVELAND CLINIC 4.858% 1/01/14 40,000 par	42,532	59,465
COMCAST CORP 3.400% 7/15/46 370,000 par	300,040	391,889
COMCAST CORP 4.049% 11/01/52 77,000 par	70,215	89,931
COMCAST CORP 2.887% 11/1/51 220,000 par	200,370	212,958
COMCAST CORP 2.937% 11/1/56 412,000 par	373,461	392,442
COMCAST CORP 2.987% 11/1/63 87,000 par	63,606	82,566
COMCAST CORP NEW SR 3.750% 4/01/40 65,000 par	64,646	72,769
COMMONSPIRIT HEALTH 4.187% 10/01/49 92,000 par	87,713	107,044
COMMONWEALTH EDISON 3.700% 3/01/45 203,000 par	198,417	226,426
CONOCOPHILLIPS 5.900% 5/15/38 274,000 par	333,147	377,005
CONOCOPHILLIPS 6.500% 2/01/39 163,000 par	222,773	236,780
CONOCOPHILLIPS 4.850% 8/15/48 154,000 par	157,645	201,537
CONSUMERS ENERGY CO 4.350% 4/15/49 40,000 par	48,731	50,126
CONTL AIRLINES 2012 4.150% 10/11/25 34,898 par	35,235	36,178
CORNING INC 5.850% 11/15/68 98,000 par	105,778	144,419
COX COMMUNICATIONS 3.600% 6/15/51 40,000 par	39,774	41,890
DB MASTER FINANCE 2.791% 11/20/51 180,000 par	180,000	179,545
DARTMOUTH HITCH 4.178% 8/01/48 96,000 par	93,105	113,739
DEERE COMPANY 2.875% 9/07/49 77,000 par	69,130	79,522
DEERE COMPANY 3.750% 4/15/50 41,000 par	47,540	48,426
DEUTSCHE TELEKOM 9.250% 6/01/32 49,000 par	70,329	78,145
DIGNITY HEALTH 5.267% 11/01/64 80,000 par	81,513	111,521
WALT DISNEY COMPANY 2.750% 9/01/49 129,000 par	130,182	124,814
DISNEY WALT CO SR 4.700% 3/23/50 240,000 par	238,358	316,627
THE WALT DISNEY 3.600% 1/13/51 37,000 par	36,950	41,842
DISCOVERY 5.000% 9/20/37 57,000 par	57,104	68,011
DISCOVERY 5.200% 9/20/47 85,000 par	82,446	105,363
DOMINION ENERGY INC 3.300% 4/15/41 102,000 par	101,910	105,945
DOMINOS PIZZA MAST 2.68987% 10/25/49 122,812.5 par	124,664	129,261
DOMINOS PIZZA MAST 3.151% 4/25/51 90,545 par	90,545	92,546
DOW CHEMICAL CO 5.550% 11/30/48 128,000 par	139,795	179,587
DUKE ENERGY CAR 6.000% 1/15/38 178,000 par	246,423	247,717
DUKE ENERGY CAR 5.300% 2/15/40 120,000 par	138,409	157,958
DUKE ENERGY 3.875% 3/15/46 221,000 par	220,714	248,875
ELECTRICITE FRANCE 6.000% 1/22/14 82,000 par	85,472	114,387
EOG RESOURCES INC 3.900% 4/01/35 80,000 par	77,614	90,681
EBAY INC 3.650% 5/10/51 166,000 par	165,849	180,518
EMERSON ELEC CO 2.800% 12/21/51 192,000 par	191,574	188,066
ENERGY TRANSFER 6.125% 12/15/45 225,000 par	232,236	279,873

	Cost	Fair Value
ENERGY TRANSFER 6.250% 4/15/49 77,000 par	$ 76,885	$ 100,582
ENTERPRISE PRODUCTS 5.700% 2/15/42 423,000 par	476,315	549,777
ESSEX PORTFOLIO LP 4.500% 3/15/48 36,000 par	35,369	43,841
EXELON CORP 5.100% 6/15/45 104,000 par	130,220	133,778
EXXON MOBIL 4.114% 3/01/46 70,000 par	71,249	81,683
EXXON MOBIL CORP 4.327% 3/19/50 100,000 par	100,000	122,785
EXXON MOBIL CORP 3.452% 4/15/51 222,000 par	248,107	240,486
FEDEX CORP 3.875% 8/01/42 250,000 par	223,753	274,448
FEDEX CORP 5.250% 5/15/50 212,000 par	287,490	283,614
FIRSTENERGY 4.550% 4/01/49 90,000 par	89,839	102,741
FLORIDA POWER LIGHT 4.050% 10/01/44 265,000 par	292,661	313,948
FLORIDA POWER CORP 6.400% 6/15/38 168,000 par	227,083	242,197
FOX CORP 5.576% 1/25/49 41,000 par	41,000	55,961
GATX CORP 3.100% 6/1/51 211,000 par	207,202	204,957
GE CAPITAL INTL 4.418% 11/15/35 271,000 par	246,001	323,401
GENERAL DYNAMICS 4.250% 4/01/50 90,000 par	104,527	114,771
GENERAL MOTORS CO 5.950% 4/01/49 128,000 par	116,884	175,204
GEORGETOWN 5.215% 10/01/18 92,000 par	92,000	131,132
GILEAD SCIENCES INC 4.800% 4/01/44 64,000 par	66,844	80,784
GOLDMAN SACHS MTN 4.80% 7/8/44 150,000 par	198,842	191,574
GOLDMAN SACHS GROUP 6.250% 2/01/41 258,000 par	302,286	375,065
GOLDMAN SACHS GROUP 4.411% 4/23/39 74,000 par	86,446	88,397
GOLDMAN SACHS GROUP 5.150% 5/22/45 60,000 par	59,713	78,028
WW GRAINGER INC 4.200% 5/15/47 201,000 par	222,513	247,735
HCA INC 5.125% 6/15/39 61,000 par	60,442	75,123
HP ENTERPRISE CO 6.350% 10/15/45 102,000 par	104,549	136,616
HSBC HOLDINGS PLC 5.250% 3/14/44 200,000 par	203,318	260,882
HOME DEPOT INC 5.875% 12/16/36 68,000 par	83,982	96,316
HOME DEPOT INC 4.250% 4/01/46 29,000 par	37,504	36,092
THE HOME DEPOT INC 3.350% 4/15/50 132,000 par	138,854	143,954
INTEL CORP 3.734% 12/08/47 60,000 par	57,108	68,340
INTEL CORP SR NT 4.950% 3/25/60 25,000 par	24,543	35,049
INTEL CORP 3.200% 8/12/61 43,000 par	42,825	44,035
INTERCONTINENTAL 4.250% 9/21/48 70,000 par	62,852	87,403
JP MORGAN CHASE JPM 6.400% 5/15/38 40,000 par	49,054	58,198
JPMORGAN CHASE CO 5.600% 7/15/41 221,000 par	258,746	306,021
JPMORGAN CHASE CO 3.882% 7/24/38 434,000 par	421,872	492,590
JPMORGAN CHASE CO 3.964% 11/15/48 83,000 par	98,688	97,345
JEFFERIES GRP LLC 4.150% 1/23/30 174,000 par	157,157	192,896
JEFFERIES GROUP INC 6.250% 1/15/36 160,000 par	207,927	212,094
JOHNSON & JOHNSON 5.950% 8/15/37 60,000 par	76,606	86,877
JUNIPER NETWORKS 5.950% 3/15/41 46,000 par	47,152	60,862
KLA TENCOR CORP 5.000% 3/15/49 97,000 par	101,088	129,263
KLA CORP 3.300% 3/1/50 47,000 par	46,539	50,218
KKR GROUP FINANCE 5.125% 6/01/44 210,000 par	214,101	270,900
KANSAS CITY SOUTHERN 4.200% 11/15/69 169,000 par	171,652	198,861
KEURIG DR PEPPER INC 5.085% 5/25/48 37,000 par	50,633	48,276
KEURIG DR PEPPER INC 3.800% 5/1/50 55,000 par	62,345	60,900
KEYSPAN GAS EAST 5.819% 4/01/41 65,000 par	79,665	85,610
KINDER MORGAN ENER 6.375% 3/01/41 140,000 par	151,683	185,524
KINDER MORGAN INC DE 5.050% 2/15/46 341,000 par	323,021	408,706
KROGER CO 4.650% 1/15/48 259,000 par	256,693	321,005
LYB INTERNATIONAL LP 4.200% 5/01/50 178,000 par	176,884	205,729
LIBERTY MUTUAL GROUP 3.951% 10/15/50 243,000 par	271,679	268,969
LINCOLN NATL CORP 6.300% 10/09/37 51,000 par	63,751	71,344
LINCOLN NATIONAL 4.350% 3/1/48 75,000 par	92,108	89,991
LOCKHEED MARTIN CORP 4.070% 12/15/42 39,000 par	48,445	45,907
LOCKHEED MARTIN CORP 4.700% 5/15/46 290,000 par	332,426	378,789

	Cost	Fair Value
LOWES COS INC 3.700% 4/15/46 241,000 par	$ 220,091	$ 264,167
LOWES COS INC 4.050% 5/03/47 67,000 par	57,435	77,079
MPLX LP 5.500% 2/15/49 141,000 par	153,259	180,057
MARATHON PETROLEUM 6.500% 3/01/41 30,000 par	34,937	41,246
MARKEL CORP 5.000% 5/20/49 147,000 par	148,564	186,977
MARKEL CORP 3.450% 5/7/52 56,000 par	55,683	57,729
MARSH MCLENNAN COS 4.900% 3/15/49 168,000 par	176,744	225,807
MCDONALDS CORP MTN 4.875% 12/09/45 60,000 par	62,993	77,086
MCDONALDS CORP MTN 4.450% 3/01/47 52,000 par	50,736	63,424
MCDONALD S CORP MTN 3.625% 9/01/49 195,000 par	182,138	215,617
MERRILL LYNCH & CO 6.110% 1/29/37 110,000 par	107,806	147,969
METLIFE INC 4.050% 3/01/45 382,000 par	380,530	454,015
MICROSOFT CORP 4.100% 2/06/37 603,000 par	645,813	730,197
MICROSOFT CORP 2.921% 3/17/52 234,000 par	291,245	248,442
MIDAMERICAN ENERGY 6.125% 4/01/36 250,000 par	308,325	340,265
MOODYS CORPORATION 2.550% 8/18/60 56,000 par	45,098	49,115
MOODYS CORPORATION 4.875% 12/17/48 155,000 par	172,335	206,169
MORGAN STANLEY 4.300% 1/27/45 370,000 par	374,543	454,959
MORGAN STANLEY 3.217% 4/22/42 143,000 par	147,615	149,814
MT SINAI 3.737% 7/01/49 70,000 par	70,000	76,080
THE MOUNT SINAI 3.391% 7/01/50 75,000 par	75,000	78,171
NXP BV NXP FDG NXP 4.300% 6/18/29 121,000 par	120,581	135,560
NXP BV NXP FDG LLC 3.250% 5/11/41 184,000 par	188,936	190,177
NATIONAL RETAIL 3.500% 4/15/51 159,000 par	156,030	163,406
NATIONWIDE MUTUAL 4.350% 4/30/50 152,000 par	151,646	174,099
NEW YORK LIFE INS 5.875% 5/15/33 110,000 par	132,080	144,794
NEW YORK LIFE 3.750% 5/15/50 52,000 par	51,682	59,180
NIAGARA MOHAWK 4.278% 10/01/34 180,000 par	186,161	202,264
NISOURCE FINANCE 3.950% 3/30/48 93,000 par	86,003	104,454
NORFOLK SOUTHERN 4.837% 10/01/41 172,000 par	187,361	216,723
NORFOLK SOUTHERN 4.050% 8/15/52 70,000 par	63,839	84,130
NORFOLK SOUTHERN 5.100% 8/01/18 114,000 par	123,593	149,627
NORTHERN STS PWR 6.250% 6/01/36 150,000 par	193,964	213,573
NORTHERN STATE 6.200% 7/01/37 80,000 par	100,378	115,321
NORTHERN STATES PWR 3.400% 8/15/42 60,000 par	54,275	64,732
NORTHERN STATES PWR 4.125% 5/15/44 107,000 par	107,851	127,692
NORTHERN STATES PWR 3.600% 5/15/46 83,000 par	87,091	92,924
NORTHROP GRUMMAN 3.850% 4/15/45 170,000 par	154,233	192,659
NORTHROP GRUMMAN 5.250% 5/01/50 67,000 par	91,119	93,843
NSTAR ELECTRIC CO 4.400% 3/01/44 156,000 par	183,849	190,804
OCCIDENTAL PETROLEUM 10/10/36 642,000 par	279,009	364,341
ONCOR ELECTRIC 5.250% 9/30/40 312,000 par	384,268	413,662
ORACLE CORP 4.000% 7/15/46 264,000 par	257,176	274,011
ORACLE CORP 3.800% 11/15/37 227,000 par	224,476	237,006
ORACLE CORP 3.950% 3/25/51 295,000 par	306,473	306,242
PECO ENERGY CO 3.900% 3/01/48 90,000 par	87,182	105,059
PPL ELECTRIC UTI 4.750% 7/15/43 90,000 par	97,783	113,839
PPL ELECTRIC 3.950% 6/01/47 51,000 par	58,176	59,565
PPL ELECTRIC 4.150% 6/15/48 39,000 par	39,449	46,891
PUBLIC SERVICE NEW 3.814% 2/01/35 200,000 par	201,740	225,972
PARKER HANNIFIN CORP 4.000% 6/14/49 106,000 par	101,269	123,894
PFIZER INC 3.900% 3/15/39 82,000 par	93,047	96,477
PHILLIPS 66 4.650% 11/15/34 301,000 par	292,115	352,679
PHILLIPS 66 4.680% 2/15/45 230,000 par	225,891	269,647
PIEDMONT NAT GAS INC 3.350% 6/01/50 53,000 par	57,993	54,338
PRUDENTIAL FIN MTN 5.700% 12/14/36 248,000 par	282,787	333,138
PRUDENTIAL FINANCIAL 3.935% 12/07/49 110,000 par	99,567	128,313
PUBLIC SERVICE MTN 4.050% 5/01/48 150,000 par	179,859	179,175

	Cost	Fair Value
QUALCOMM INC 4.300% 5/20/47 83,000 par	$ 91,321	$ 103,931
RAYMOND JAMES 4.950% 7/15/46 113,000 par	134,371	143,816
RAYTHEON 4.350% 4/15/47 149,000 par	142,699	181,046
REALTY INCOME CORP 4.650% 3/15/47 160,000 par	176,074	206,787
REGENERON 2.800% 9/15/50 80,000 par	79,772	74,965
RIO TINTO FINANC 5.200% 11/02/40 122,000 par	145,183	162,310
ROGERS COMM INC 5.000% 3/15/44 251,000 par	251,410	309,673
ROYALTY PHARMA PLC 3.300% 9/02/40 195,000 par	189,535	194,438
S P GLOBAL INC 3.250% 12/01/49 99,000 par	98,247	107,311
SABINE PASS 4.500% 5/15/30 82,000 par	81,790	92,497
SAN DIEGO GAS 3.320% 4/15/50 129,000 par	128,828	135,757
SEMPRA ENERGY 6.000% 10/15/39 50,000 par	59,267	69,009
SEMPRA ENERGY 4.000% 2/01/48 50,000 par	44,939	55,622
SHELL INTL FIN 6.375% 12/15/38 70,000 par	90,568	101,935
SHELL INTERNATIONAL 3.750% 9/12/46 277,000 par	261,787	311,035
SHELL INTERNATIONAL 3.000% 11/26/51 83,000 par	82,804	84,333
SHERWIN WILLIAMS CO 3.300% 5/15/50 96,000 par	95,019	101,107
SIEMENS FIN NV 2.875% 3/11/41 250,000 par	249,433	254,975
SIMON PROPERTY GROUP 4.250% 11/30/46 149,000 par	142,110	176,368
SNAP ON INC 3.100% 5/01/50 144,000 par	142,969	151,811
STANFORD HEALTH CARE 3.795% 11/15/48 54,000 par	60,451	64,178
STATE STREET CORP 3.031% 11/01/34 169,000 par	167,949	175,980
STORE MASTER FUNDING 3.650% 11/20/49 158,139 par	158,137	167,784
SUNOCO LOGISTICS 5.300% 4/01/44 130,000 par	133,484	148,860
T MOBILE USA INC 3.300% 2/15/51 261,000 par	253,601	254,906
TEXAS INSTRUMENTS 4.150% 5/15/48 78,000 par	90,305	97,305
TRANSCANADA 4.875% 5/15/48 222,000 par	236,208	282,115
TRANSCONT GAS PIPE 4.600% 3/15/48 159,000 par	170,208	192,186
UDR INC 3.100% 11/01/34 53,000 par	52,765	54,883
UDR INC MTN 2.100% 6/15/33 65,000 par	64,735	61,285
UNION PACIFIC CORP 3.950% 8/15/59 155,000 par	152,043	183,305
UNION PACIFIC CORP 3.250% 2/05/50 90,000 par	85,790	96,459
UNITED MEXICAN 4.350% 1/15/47 200,000 par	182,832	207,552
UNITED MEXICAN 4.280% 8/14/41 290,000 par	289,820	300,513
UNITED TECHNOLOGIES 4.500% 6/01/42 215,000 par	220,503	265,787
UNITED TECHNOLOGIES 3.750% 11/01/46 54,000 par	53,726	60,157
UNITEDHEALTH GROUP 4.450% 12/15/48 124,000 par	131,265	158,243
VERIZON COMM 4.862% 8/21/46 534,000 par	576,316	687,274
VERIZON 4.000% 3/22/50 96,000 par	96,000	110,230
VERIZON 3.550% 3/22/51 254,000 par	274,452	273,522
VERIZON 3.700% 3/22/61 234,000 par	231,634	253,707
VERISK ANALYTICS INC 3.625% 5/15/50 246,000 par	245,407	267,500
VIACOMCBS INC 4.950% 5/19/50 210,000 par	225,076	267,698
VIRGINIA ELEC POWER 4.650% 8/15/43 356,000 par	387,058	445,951
VISA INC SR NT 2.000% 8/15/50 109,000 par	107,832	95,460
VISA INC SR NT 2.700% 4/15/40 215,000 par	221,654	219,693
VODAFONE GROUP PLC 5.000% 5/30/38 217,000 par	221,162	269,746
WELLS FARGO COMPANY 3.900% 5/01/45 247,000 par	243,284	282,568
WELLS FARGO CO 5.013% 4/04/51 398,000 par	423,974	543,481
WELLTOWER INC 4.950% 9/01/48 144,000 par	151,611	187,996
WENDYS FUNDING LLC 2.775% 6/15/51 55,720 par	56,641	55,585
WYETH 5.950% 4/01/37 130,000 par	158,479	183,082
XSTRATA CANADA FIN 6.000% 11/15/41 164,000 par	172,888	216,054
XLIT LTD 5.250% 12/15/43 175,000 par	204,571	241,474
Total corporate bonds	$ 48,904,643	$ 55,688,788

	Cost	Fair Value
U.S. government securities:		
FNMA GTD REMIC 2.000% 2/25/43 140,000 par	$ 113,245	$ 135,270
US TREASURY IPS 1.000% 2/15/49 143,952 par	187,129	204,219
US TREASURY BD 1.875% 2/15/51 85,000 par	79,489	84,097
US TREASURY NT 1.875% 2/15/41 309,000 par	302,228	305,851
US TREAS BD 2.000% 8/15/51 917,000 par	925,742	934,772
US TREAS BD 1.750% 8/15/41 600,000 par	577,239	581,718
US TREAS NT 1.250% 8/15/31 181,000 par	177,026	176,956
Total U.S. government securities	$ 2,362,098	$ 2,422,883
Municipal bonds:		
CALIFORNIA ST 7.500% 4/01/34 555,000 par	$ 803,029	$ 849,322
CHICAGO II MET WTR 5.720% 12/01/38 195,000 par	246,887	268,577
DALLAS FORT WORTH TX 2.919% 11/01/50 120,000 par	120,000	122,718
FLORIDA ST BRD ADMIN 2.154% 7/01/30 131,000 par	131,000	130,691
MASSACHUSETTS EDL 3.055% 7/01/29 205,000 par	205,000	216,490
MUNICIPAL ELEC GA 6.637% 4/01/57 71,000 par	81,955	108,094
NEW YORK CITY NY 5.767% 8/01/36 345,000 par	433,872	432,492
NEW YORK ST DORM 3.110% 2/15/39 145,000 par	145,000	153,958
NEW YORK ST 3.142% 7/01/43 180,000 par	180,000	185,881
NEW YORK ST URBAN 5.770% 3/15/39 245,000 par	296,164	301,857
RUTGERS NJ ST UNIV 3.915% 5/01/19 60,000 par	60,000	71,268
SANTA CLARA VY CA 5.876% 4/01/32 40,000 par	46,964	47,926
UNIV OF CA 4.767% 5/15/15 111,000 par	133,504	158,790
Total municipal bonds	$ 2,883,375	$ 3,048,064
Total securities	$ 141,048,185	$ 156,912,656
Total investments	$ 142,862,575	$ 158,727,046

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4i – SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
December 31, 2021

	Cost	Proceeds of Dispositions
Commingled funds:		
AXIOM EMERGING MARKETS EQ TR CL 3	$ 3,000,000	$ 2,777,083
Corporate bonds:		
CHEVRON USA INC 5.250% 11/15/43 189,000 par	202,664	258,972
Total investments	$ 3,202,664	$ 3,036,055

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2021

Description of asset	Purchase price	Selling price	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Gain (loss)
Single transactions:						
First American Government Oblig Fund - purchase of 12,500,000 shares	$ 12,500,000	$ —	$ —	$ 12,500,000	$ 12,500,000	$ —
First American Government Oblig Fund - purchase of 11,119,770 shares	11,119,770	—	—	11,119,770	11,119,770	—
First American Government Oblig Fund - sale of 14,760,067 shares	—	14,760,067	—	14,760,067	14,760,067	—
First American Government Oblig Fund - sale of 11,089,921 shares	—	11,089,921	—	11,089,921	11,089,921	—
Pimco Long Duration Tot R IS - sale of 1,168,224 shares	—	12,500,000	—	12,255,743	12,500,000	244,257
Pimco Long Duration Tot R IS - sale of 907,913 shares	—	9,188,078	—	9,520,800	9,188,078	(332,722)
Gqg Partners Global Equity Cit Fund - sale of 533,138 shares	—	8,290,293	—	7,229,349	8,290,293	1,060,944
Ssga 20+ Year US Treasury Strips - purchase of 537, 540 shares	11,550,000	—	—	11,550,000	11,550,000	—
Ssga Long US Treasury Index NL Fund - purchase of 595,013 shares	18,000,000	—	—	18,000,000	18,000,000	—
Wellington Inter Credit Cif II - purchase of 1,500,000 shares	15,000,000	—	—	15,000,000	15,000,000	—
Nepc Global Equity Cit CL A - purchase of 854,585 shares	8,700,000	—	—	8,700,000	8,700,000	—
Series of transactions with same broker:						
Deutsche Bank Securities -						
20 purchases, 2,933,000 par	2,900,184	—	—	2,900,184	2,900,184	—
59 sales, 12,704,000 par	—	7,778,702	—	7,967,020	7,778,702	(188,318)

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4j – SCHEDULE OF REPORTABLE TRANSACTIONS (Continued)
Year ended December 31, 2021

Description of asset	Purchase price	Selling price	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Gain (loss)
Series of transactions in same security:						
First American Government Obligation Fund -						
275 purchases totaling 73,399,416 shares	$ 73,399,416	$ —	$ —	$ 73,399,416	$ 73,399,416	$ —
182 sales, totaling 78,055,033 shares	—	78,055,033	—	78,055,033	78,055,033	—
Pimco Long Duration Tot R IS -						
7 purchases totaling 17,035 shares	176,590	—	—	176,590	176,590	—
4 sales totaling 2,076,305 shares	—	21,689,869	—	21,778,301	21,689,869	(88,432)
Artisan International Growth Trust -						
2 purchases totaling 62,305 shares	2,000,000	—	—	2,000,000	2,000,000	—
5 sales totaling 338,279 shares	—	10,400,000	—	8,253,896	10,400,000	2,146,104
Ssga S&P 500 Flagship NL Fund -						
8 sales, totaling 7,600 shares	—	8,550,704	—	4,960,625	8,550,704	3,590,079
Gqg Partners Global Equity Cit Fund -						
1 purchase totaling 604,720 shares	8,200,000	—	—	8,200,000	8,200,000	—
2 sales totaling 604,720 shares	—	9,290,293	—	8,200,000	9,290,293	1,090,293
Ssga 20+ Year US Treasury Strips -						
1 purchase totaling 537,540 shares	11,550,000	—	—	11,550,000	11,550,000	—
7 sales totaling 317,436 shares	—	6,501,101	—	6,820,680	6,501,101	(319,579)
Ssga Long US Treasury Index NL Fund -						
2 purchases totaling 769,417 shares	23,000,000	—	—	23,000,000	23,000,000	—
4 sales totaling 129,770 shares	—	4,002,707	—	3,879,193	4,002,707	123,514
Ssga US Treasury Index NL Fund -						
3 purchases totaling 1,472,556 shares	14,250,000	—	—	14,250,000	14,250,000	—
6 sales totaling 196,289 shares	—	1,901,042	—	1,898,418	1,901,042	2,624
Lindsell Train Global Equity LLC -						
1 purchase totaling 324,445 shares	8,000,000	—	—	8,000,000	8,000,000	—
12 sales totaling 324,445 shares	—	8,194,617	—	8,000,002	8,194,617	194,615
Wellington Inter Credit Cif II -						
8 purchases totaling 1,511,674 shares	15,116,412	—	—	15,116,412	15,116,412	—
2 sales totaling 644 shares	—	6,409	—	6,437	6,409	(28)
Nepc Global Equity Cit CL A -						
2 purchases totaling 1,345,802 shares	13,700,000	—	—	13,700,000	13,700,000	—

Attachment to 2021 Form 5500
Schedule SB, line 22 – Weighted Average Retirement Age

Plan Name: Contran Corporation Pension Plan EIN: 74-1646336
Plan Sponsor: Contran Corporation PN: 003

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

Weighted Average Retirement Age

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
65	67.1580	1.0000	67.1580	4,365.2715
66	3.0000	1.0000	3.0000	198.0000
67	1.0000	1.0000	1.0000	67.0000
68	0.0000	1.0000	0.0000	0.0000
69	0.0000	1.0000	0.0000	0.0000
70	1.0000	1.0000	1.0000	70.0000
71	1.0000	1.0000	1.0000	71.0000
Total			73.1580	4,771.2715
Average				65.22

Attachment to 2021 Form 5500
Schedule SB, line 26 – Schedule of Active Participant Data

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

EIN: 74-1646336
PN: 003

Number of Participants by Age and Service Groups

	Years of Credited Service										
Age	**0**	**1–4**	**5–9**	**10–14**	**15–19**	**20–24**	**25–29**	**30–34**	**35–39**	**40+**	**Total**
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	2	-	-	-	-	-	-	-	-	2
35–39	-	1	3	-	-	-	-	-	-	-	4
40–44	-	3	2	4	1	-	-	-	-	-	10
45–49	-	6	2	6	4	-	-	-	-	-	18
50–54	-	2	-	8	1	1	-	-	-	-	12
55–59	-	1	1	4	4	4	-	2	-	-	16
60–64	-	1	2	3	1	1	-	1	-	-	9
65–69	-	-	1	4	2	-	-	1	-	-	8
70+	-	-	-	-	-	-	-	-	-	-	-
Total	-	16	11	29	13	6	-	4	-	-	79

Attachment to 2021 Form 5500
Schedule SB, Part V – Summary of Actuarial Assumptions/Methods

Plan Name: Contran Corporation Pension Plan EIN: 74-1646336
Plan Sponsor: Contran Corporation PN: 003

Summary of Actuarial Methods

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

Actuarial Cost Method

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

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

Asset Valuation Method

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

Amortization Method

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

Changes in Actuarial Methods Since Prior Valuation

None.

Attachment to 2021 Form 5500
Schedule SB, Part V – Summary of Actuarial Assumptions/Methods

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

EIN: 74-1646336
PN: 003

ECONOMIC ASSUMPTIONS

Interest Rates

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

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	3.32%	1.75%	1.75%
Segment 2 (5–20 years)	4.79%	3.04%	3.04%
Segment 3 (20+ years)	5.47%	3.65%	3.65%
Effective Interest Rate	4.92%	3.21%	3.21%

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

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

Asset Returns

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

FASB ASC Topic 960: 6.25% per year (adopted January 1, 2020). This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses and including assumed inflation rate of 2.20%. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Compensation Increases

Not applicable.

Inflation (CPI)

2.20% per year. It is based on Milliman's capital market expectations.

Social Security Taxable Wage Base Increases

None assumed.

Maximum Benefit and Annual Compensation Limitation Increases

ERISA minimum funding and Maximum Deductible Contribution: 0% per year as required by statute.

FASB ASC Topic 960: The assumed inflation assumption of 2.20% per year.

Attachment to 2021 Form 5500
Schedule SB, Part V – Summary of Actuarial Assumptions/Methods

Plan Name: Contran Corporation Pension Plan EIN: 74-1646336
Plan Sponsor: Contran Corporation PN: 003

Administrative Expenses

An allowance of $417,000 for administrative expenses has been included in the Target Normal Cost, reflecting the actual administrative expenses paid from the Plan's trust during the previous year.

DEMOGRAPHIC ASSUMPTIONS

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

Mortality

ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium: IRS applicable mortality for 2021.

FASB ASC Topic 960: For former participants of the Keystone Employees' Retirement Plan for Inactive Participants: Pri-2012 Blue Collar Mortality Tables for Employees, Retirees, and Contingent Survivors, projected generationally with Improvement Scale MP-2020. For all others: Pri-2012 Total Dataset Mortality Tables for Employees, Retirees, and Contingent Survivors, projected generationally with Improvement Scale MP-2020.

Retirement

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

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

Termination

None assumed.

Disability

None assumed.

Decrement Timing

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

Form of Payment

Joint and 100% Survivor annuity.

Marital Characteristics

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

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

Plan Name: Contran Corporation Pension Plan EIN: 74-1646336
Plan Sponsor: Contran Corporation PN: 003

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

Form of Payment

Joint and 100% Survivor annuity.

Benefits Not Valued

All plan benefits are valued.

Special Data Adjustments

None.

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Interest rates for ERISA minimum funding: From 3.64%, 5.21%, and 5.94% per year to 3.32%, 4.79%, and 5.47% per year, respectively, as required by statute.

Interest rates for Maximum Deductible Contribution and PBGC premium: From 2.77%, 3.83%, and 4.28% per year to 1.75%, 3.04%, and 3.65% per year, respectively, as required by statute and PBGC regulations.

Mortality for ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium: From statutory tables for 2020 to statutory tables for 2021.

Administrative expenses: Effective January 1, 2021, the administrative expense load was updated to reflect actual administrative expenses paid from the Plan's trust during the previous year.

Attachment to 2021 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Contran Corporation Pension Plan EIN: 74-1646336
Plan Sponsor: Contran Corporation PN: 003

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

Definitions

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

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

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

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

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

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

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

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

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

Attachment to 2021 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Contran Corporation Pension Plan EIN: 74-1646336
Plan Sponsor: Contran Corporation PN: 003

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

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

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

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

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

Year of Service:

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

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

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

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

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

Eligibility for Participation

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

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

Normal Retirement

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

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

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

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

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

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

Early Retirement

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

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

Early Retirement Benefit: Equal to:

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

Plan Name: Contran Corporation Pension Plan EIN: 74-1646336
Plan Sponsor: Contran Corporation PN: 003

Deferred Retirement

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

Termination

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

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

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

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

Preretirement Death

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

Preretirement Death Benefit: The greater of:

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

Forms of Payment

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

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

Optional Forms for Valhi: None.

Changes in Principal Plan Provisions Since Prior Valuation

None.

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4i–SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

	Cost	Fair Value
CASH AND CASH EQUIVALENTS:		
FIRST AMERICAN GOVERNMENT OBLIG FUND	$ 1,814,390	$ 1,814,390
SECURITIES:		
Common stocks:		
ILUMNO HOLDINGS, LTD	$ 1	$ -
THIRD COAST BANCSHARES, INC.	171,900	382,036
Total common stocks	$ 171,901	$ 382,036
Commingled Funds:		
ARTISAN INTERNATIONAL GROWTH TRUST	$ 1,142,257	$ 1,323,828
NEPC GLOBAL EQUITY CIT CL A	13,700,000	14,186,238
NEPC EMERGING MARKETS EQ CIT CL A	4,870,833	4,839,126
SSGA S&P 500 FLAGSHIP NL FUND	5,397,188	10,203,791
SSGA MSCI	3,305,888	3,921,718
SSGA 20+ YEAR US TREASURY STRIPS	4,729,320	4,855,711
SSGA LONG US TREASURY INDEX NL FUND	19,120,808	19,606,454
SSGA US TREASURY INDEX NL CTF	12,351,581	12,340,227
WELLINGTON CIF SMALL CAP 2000	3,700,886	4,743,526
WELLINGTON INTER CREDIT CIF II	15,109,975	14,959,205
Total commingled funds	$ 83,428,736	$ 90,979,824
Limited Partnerships:		
LKCM PRVT DISCIPLINE INTL LP	$ 3,007,130	$ 4,032,614
PHAROS CAPITAL PARTNERS II A, L.P.	88,518	87,219
PHAROS CAPITAL PARTNERS III, L.P.	183,493	258,423
SCIENTIFIC HEALTH DEVELOP LP CL A	18,291	12,805
Total limited partnerships	$ 3,297,432	$ 4,391,061
Corporate bonds:		
AT T INC 3.650% 6/01/51 172,000 par	$ 173,880	$ 178,132
AT T INC 3.500% 9/15/53 771,000 par	668,950	777,862
AT T INC 3.550% 9/15/55 496,000 par	405,137	497,800
AT T INC 3.650% 9/15/59 211,000 par	178,989	213,087
ABBVIE INC 4.400% 11/06/42 170,000 par	161,461	202,846
ABBVIE INC 4.875% 11/14/48 50,000 par	49,472	64,610
ABBVIE INC 4.050% 11/21/39 106,000 par	116,119	121,617
ABBVIE INC 4.250% 11/21/49 271,000 par	297,438	325,788
ACE INA HLDG INC 6.700% 5/15/36 45,000 par	58,033	65,882
AIA GROUP LTD 3.200% 9/16/40 200,000 par	205,440	205,422
ALABAMA POWER CO 6.000% 3/01/39 70,000 par	86,795	97,196
ALABAMA POWER CO 5.500% 3/15/41 130,000 par	153,101	169,164
ALABAMA POWER CO 4.300% 1/02/46 64,000 par	77,016	76,620
ALABAMA POWER CO 3.700% 12/01/47 142,000 par	151,118	156,836
ALPHABET INC 2.250% 8/15/60 98,000 par	97,027	87,329

	Cost	Fair Value
AMAZON COM INC 3.875% 8/22/37 54,000 par	55,653	63,468
AMAZON COM INC 4.050% 8/22/47 98,000 par	102,024	118,820
AMAZON COM INC 3.250% 5/12/61 178,000 par	192,955	191,608
AMERICAN ELECTRIC 3.250% 3/01/50 78,000 par	77,867	76,584
AMERICAN INTL GROUP 4.500% 7/16/44 175,000 par	169,890	215,521
AMGEN INC 4.400% 5/01/45 240,000 par	229,796	286,385
ANALOG DEVICES INC 2.950% 10/01/51 66,000 par	65,454	67,777
ANGLO AMERICAN 3.950% 9/10/50 200,000 par	201,078	212,178
ANHEUSER BUSCH CO 4.700% 2/01/36 485,000 par	527,357	585,303
ANHEUSER BUSCH CO 4.900% 2/01/46 703,000 par	732,139	888,550
ANHEUSER BUSCH INBEV 4.500% 6/01/50 96,000 par	95,927	118,351
ANHEUSER BUSCH 4.900% 2/01/46 38,000 par	35,023	47,705
ANTHEM INC 4.375% 12/01/47 188,000 par	190,906	229,033
ANTHEM INC 3.700% 9/15/49 105,000 par	104,358	116,838
APPLE INC 4.650% 2/23/46 212,000 par	228,892	278,078
APPLE INC 3.850% 8/04/46 126,000 par	135,797	149,306
APPLE INC 2.850% 8/05/61 75,000 par	74,911	75,148
APPLIED MATERIALS 4.350% 4/01/47 123,000 par	122,959	156,173
APTIV PLC 5.400% 3/15/49 108,000 par	106,939	143,047
ASTRAZENECA PLC 6.450% 9/15/37 98,000 par	125,250	144,070
ASTRAZENECA PLC SR 3.000% 5/28/51 40,000 par	39,454	41,922
AXA EQUITABLE 5.000% 4/20/48 177,000 par	165,561	221,068
BAE SYSTEMS HOLDINGS 4.750% 10/07/44 80,000 par	82,340	97,606
BAE SYSTEMS PLC 5.800% 10/11/41 88,000 par	101,564	119,000
BAE SYSTEMS PLC 3.400% 4/15/30 200,000 par	222,878	213,472
BANK OF AMER MTN 5.875% 2/07/42 208,000 par	271,778	295,341
BANK OF AMERICA CORP 4.244% 4/24/38 418,000 par	425,631	490,456
BANK OF AMER MTN 3.311% 4/22/42 264,000 par	265,719	277,469
BELL CANADA 4.464% 4/01/48 129,000 par	140,637	159,598
BERKSHIRE HATHAWAY 4.450% 1/15/49 98,000 par	103,536	121,038
BERKSHIRE HATHAWAY 4.250% 10/15/50 287,000 par	303,642	350,596
BERKSHIRE HATHAWAY 4.500% 2/11/43 178,000 par	198,664	219,656
BERKSHIRE HATHAWAY 4.250% 1/15/49 66,000 par	82,023	81,041
BHP BILLITON FIN 5.000% 9/30/43 176,000 par	202,699	232,748
BLACKSTONE HOLDINGS 6.250% 8/15/42 59,000 par	67,991	86,569
BLAKSTONE HOLDINGS 5.000% 6/15/44 146,000 par	164,906	190,210
BLAKSTONE HOLDINGS 3.500% 9/10/49 38,000 par	40,660	41,077
BOEING CO CR SEN SR 5.805% 5/01/50 327,000 par	382,252	442,801
BOEING CO CR SEN 3.625% 2/01/31 111,000 par	110,929	118,369
BP CAP MKTS AMER 3.379% 2/08/61 184,000 par	183,252	189,032
BRISTOL MYERS SQUIBB 4.350% 11/15/47 152,000 par	154,036	187,226
BROADCOM INC 3.750% 2/15/51 216,000 par	216,627	225,828
BROADCOM INC 3.500% 2/15/41 110,000 par	106,301	112,862
BROOKFIELD FIN INC 3.500% 3/30/51 84,000 par	83,423	88,027
BURLINGTN NORTH 4.900% 4/01/44 291,000 par	338,411	380,165
BURLINGTN NORTH 2.875% 6/15/52 109,000 par	108,384	109,021
CANADIAN NATL RAIL 6.200% 6/01/36 84,000 par	105,280	117,503
CANADIAN NATL 4.950% 6/01/47 194,000 par	204,436	238,054
CANADIAN PACIFIC RR 7.125% 10/15/31 22,000 par	30,850	30,558
CANADIAN PACIFIC 4.800% 9/15/35 373,000 par	426,660	461,263
CANADIAN PACIFIC RR 6.125% 9/15/15 27,000 par	32,438	40,182
CANADIAN PAC RY CO 3.100% 12/02/51 57,000 par	56,592	58,614
CIGNA CORP 4.800% 8/15/38 197,000 par	196,683	242,310
CIGNA CORP 4.900% 12/15/48 96,000 par	110,113	124,044
CIGNA CORP NEW GLBL 4.800% 7/15/46 134,000 par	136,522	169,119
CIGNA CORP 3.400% 3/15/51 60,000 par	59,675	62,737
CMS ENERGY CORP 4.875% 3/01/44 70,000 par	85,797	88,089
CSX CORP 3.350% 9/15/49 33,000 par	32,773	34,858

	Cost	Fair Value
CVS PASS THROUGH 6.943% 1/10/30 87,657 par	107,985	103,864
CVS HEALTH CORP 5.125% 7/20/45 275,000 par	289,218	357,462
CVS HEALTH CORP 4.780% 3/25/38 301,000 par	309,848	366,392
CVS HEALTH CORP 4.250% 4/01/50 120,000 par	125,882	145,034
CARDINAL HEALTH INC 4.368% 6/15/47 135,000 par	118,683	152,134
CARLYLE HOLDINGS II 5.625% 3/30/43 51,000 par	52,593	66,384
CARLYLE FINANCE LLC 5.650% 9/15/48 186,000 par	207,473	251,706
CARRIER GLOBAL 3.377% 4/05/40 49,000 par	49,207	51,196
CARRIER GLOBAL 3.577% 4/05/50 151,000 par	143,206	160,548
CATERPILLAR INC 3.803% 8/15/42 285,000 par	292,322	332,524
CATERPILLAR INC 3.250% 9/19/49 111,000 par	102,882	121,656
CHARTER COMM OPT LLC 6.384% 10/23/35 200,000 par	241,739	258,350
CHARTER COMM OPT LLC 6.484% 10/23/45 270,000 par	284,591	368,709
CHARTER COMM OPT LLC 5.375% 5/01/47 207,000 par	213,468	247,077
CHARTER 4.400% 12/01/61 187,000 par	186,824	193,453
CHENIERE CORPUS 3.700% 11/15/29 126,000 par	125,906	134,966
CHUBB CORP 6.500% 5/15/38 80,000 par	113,667	119,219
CINCINNATI FINL CORP 6.125% 11/01/34 281,000 par	357,745	381,916
CISCO SYSTEMS 5.900% 2/15/39 173,000 par	220,548	248,378
CITIGROUP INC 4.281% 4/24/48 238,000 par	232,522	292,014
CITIGROUP INC 4.650% 7/23/48 142,000 par	167,191	182,334
CLEVELAND CLINIC 4.858% 1/01/14 40,000 par	42,532	59,465
COMCAST CORP 3.400% 7/15/46 370,000 par	300,040	391,889
COMCAST CORP 4.049% 11/01/52 77,000 par	70,215	89,931
COMCAST CORP 2.887% 11/1/51 220,000 par	200,370	212,958
COMCAST CORP 2.937% 11/1/56 412,000 par	373,461	392,442
COMCAST CORP 2.987% 11/1/63 87,000 par	63,606	82,566
COMCAST CORP NEW SR 3.750% 4/01/40 65,000 par	64,646	72,769
COMMONSPIRIT HEALTH 4.187% 10/01/49 92,000 par	87,713	107,044
COMMONWEALTH EDISON 3.700% 3/01/45 203,000 par	198,417	226,426
CONOCOPHILLIPS 5.900% 5/15/38 274,000 par	333,147	377,005
CONOCOPHILLIPS 6.500% 2/01/39 163,000 par	222,773	236,780
CONOCOPHILLIPS 4.850% 8/15/48 154,000 par	157,645	201,537
CONSUMERS ENERGY CO 4.350% 4/15/49 40,000 par	48,731	50,126
CONTL AIRLINES 2012 4.150% 10/11/25 34,898 par	35,235	36,178
CORNING INC 5.850% 11/15/68 98,000 par	105,778	144,419
COX COMMUNICATIONS 3.600% 6/15/51 40,000 par	39,774	41,890
DB MASTER FINANCE 2.791% 11/20/51 180,000 par	180,000	179,545
DARTMOUTH HITCH 4.178% 8/01/48 96,000 par	93,105	113,739
DEERE COMPANY 2.875% 9/07/49 77,000 par	69,130	79,522
DEERE COMPANY 3.750% 4/15/50 41,000 par	47,540	48,426
DEUTSCHE TELEKOM 9.250% 6/01/32 49,000 par	70,329	78,145
DIGNITY HEALTH 5.267% 11/01/64 80,000 par	81,513	111,521
WALT DISNEY COMPANY 2.750% 9/01/49 129,000 par	130,182	124,814
DISNEY WALT CO SR 4.700% 3/23/50 240,000 par	238,358	316,627
THE WALT DISNEY 3.600% 1/13/51 37,000 par	36,950	41,842
DISCOVERY 5.000% 9/20/37 57,000 par	57,104	68,011
DISCOVERY 5.200% 9/20/47 85,000 par	82,446	105,363
DOMINION ENERGY INC 3.300% 4/15/41 102,000 par	101,910	105,945
DOMINOS PIZZA MAST 2.68987% 10/25/49 122,812.5 par	124,664	129,261
DOMINOS PIZZA MAST 3.151% 4/25/51 90,545 par	90,545	92,546
DOW CHEMICAL CO 5.550% 11/30/48 128,000 par	139,795	179,587
DUKE ENERGY CAR 6.000% 1/15/38 178,000 par	246,423	247,717
DUKE ENERGY CAR 5.300% 2/15/40 120,000 par	138,409	157,958
DUKE ENERGY 3.875% 3/15/46 221,000 par	220,714	248,875
ELECTRICITE FRANCE 6.000% 1/22/14 82,000 par	85,472	114,387
EOG RESOURCES INC 3.900% 4/01/35 80,000 par	77,614	90,681
EBAY INC 3.650% 5/10/51 166,000 par	165,849	180,518
EMERSON ELEC CO 2.800% 12/21/51 192,000 par	191,574	188,066
ENERGY TRANSFER 6.125% 12/15/45 225,000 par	232,236	279,873

	Cost	Fair Value
ENERGY TRANSFER 6.250% 4/15/49 77,000 par	76,885	100,582
ENTERPRISE PRODUCTS 5.700% 2/15/42 423,000 par	476,315	549,777
ESSEX PORTFOLIO LP 4.500% 3/15/48 36,000 par	35,369	43,841
EXELON CORP 5.100% 6/15/45 104,000 par	130,220	133,778
EXXON MOBIL 4.114% 3/01/46 70,000 par	71,249	81,683
EXXON MOBIL CORP 4.327% 3/19/50 100,000 par	100,000	122,785
EXXON MOBIL CORP 3.452% 4/15/51 222,000 par	248,107	240,486
FEDEX CORP 3.875% 8/01/42 250,000 par	223,753	274,448
FEDEX CORP 5.250% 5/15/50 212,000 par	287,490	283,614
FIRSTENERGY 4.550% 4/01/49 90,000 par	89,839	102,741
FLORIDA POWER LIGHT 4.050% 10/01/44 265,000 par	292,661	313,948
FLORIDA POWER CORP 6.400% 6/15/38 168,000 par	227,083	242,197
FOX CORP 5.576% 1/25/49 41,000 par	41,000	55,961
GATX CORP 3.100% 6/1/51 211,000 par	207,202	204,957
GE CAPITAL INTL 4.418% 11/15/35 271,000 par	246,001	323,401
GENERAL DYNAMICS 4.250% 4/01/50 90,000 par	104,527	114,771
GENERAL MOTORS CO 5.950% 4/01/49 128,000 par	116,884	175,204
GEORGETOWN 5.215% 10/01/18 92,000 par	92,000	131,132
GILEAD SCIENCES INC 4.800% 4/01/44 64,000 par	66,844	80,784
GOLDMAN SACHS MTN 4.80% 7/8/44 150,000 par	198,842	191,574
GOLDMAN SACHS GROUP 6.250% 2/01/41 258,000 par	302,286	375,065
GOLDMAN SACHS GROUP 4.411% 4/23/39 74,000 par	86,446	88,397
GOLDMAN SACHS GROUP 5.150% 5/22/45 60,000 par	59,713	78,028
WW GRAINGER INC 4.200% 5/15/47 201,000 par	222,513	247,735
HCA INC 5.125% 6/15/39 61,000 par	60,442	75,123
HP ENTERPRISE CO 6.350% 10/15/45 102,000 par	104,549	136,616
HSBC HOLDINGS PLC 5.250% 3/14/44 200,000 par	203,318	260,882
HOME DEPOT INC 5.875% 12/16/36 68,000 par	83,982	96,316
HOME DEPOT INC 4.250% 4/01/46 29,000 par	37,504	36,092
THE HOME DEPOT INC 3.350% 4/15/50 132,000 par	138,854	143,954
INTEL CORP 3.734% 12/08/47 60,000 par	57,108	68,340
INTEL CORP SR NT 4.950% 3/25/60 25,000 par	24,543	35,049
INTEL CORP 3.200% 8/12/61 43,000 par	42,825	44,035
INTERCONTINENTAL 4.250% 9/21/48 70,000 par	62,852	87,403
JP MORGAN CHASE JPM 6.400% 5/15/38 40,000 par	49,054	58,198
JPMORGAN CHASE CO 5.600% 7/15/41 221,000 par	258,746	306,021
JPMORGAN CHASE CO 3.882% 7/24/38 434,000 par	421,872	492,590
JPMORGAN CHASE CO 3.964% 11/15/48 83,000 par	98,688	97,345
JEFFERIES GRP LLC 4.150% 1/23/30 174,000 par	157,157	192,896
JEFFERIES GROUP INC 6.250% 1/15/36 160,000 par	207,927	212,094
JOHNSON & JOHNSON 5.950% 8/15/37 60,000 par	76,606	86,877
JUNIPER NETWORKS 5.950% 3/15/41 46,000 par	47,152	60,862
KLA TENCOR CORP 5.000% 3/15/49 97,000 par	101,088	129,263
KLA CORP 3.300% 3/1/50 47,000 par	46,539	50,218
KKR GROUP FINANCE 5.125% 6/01/44 210,000 par	214,101	270,900
KANSAS CITY SOUTHERN 4.200% 11/15/69 169,000 par	171,652	198,861
KEURIG DR PEPPER INC 5.085% 5/25/48 37,000 par	50,633	48,276
KEURIG DR PEPPER INC 3.800% 5/1/50 55,000 par	62,345	60,900
KEYSPAN GAS EAST 5.819% 4/01/41 65,000 par	79,665	85,610
KINDER MORGAN ENER 6.375% 3/01/41 140,000 par	151,683	185,524
KINDER MORGAN INC DE 5.050% 2/15/46 341,000 par	323,021	408,706

	Cost	Fair Value
KROGER CO 4.650% 1/15/48 259,000 par	256,693	321,005
LYB INTERNATIONAL LP 4.200% 5/01/50 178,000 par	176,884	205,729
LIBERTY MUTUAL GROUP 3.951% 10/15/50 243,000 par	271,679	268,969
LINCOLN NATL CORP 6.300% 10/09/37 51,000 par	63,751	71,344
LINCOLN NATIONAL 4.350% 3/1/48 75,000 par	92,108	89,991
LOCKHEED MARTIN CORP 4.070% 12/15/42 39,000 par	48,445	45,907
LOCKHEED MARTIN CORP 4.700% 5/15/46 290,000 par	332,426	378,789
LOWES COS INC 3.700% 4/15/46 241,000 par	220,091	264,167
LOWES COS INC 4.050% 5/03/47 67,000 par	57,435	77,079
MPLX LP 5.500% 2/15/49 141,000 par	153,259	180,057
MARATHON PETROLEUM 6.500% 3/01/41 30,000 par	34,937	41,246
MARKEL CORP 5.000% 5/20/49 147,000 par	148,564	186,977
MARKEL CORP 3.450% 5/7/52 56,000 par	55,683	57,729
MARSH MCLENNAN COS 4.900% 3/15/49 168,000 par	176,744	225,807
MCDONALDS CORP MTN 4.875% 12/09/45 60,000 par	62,993	77,086
MCDONALDS CORP MTN 4.450% 3/01/47 52,000 par	50,736	63,424
MCDONALD S CORP MTN 3.625% 9/01/49 195,000 par	182,138	215,617
MERRILL LYNCH & CO 6.110% 1/29/37 110,000 par	107,806	147,969
METLIFE INC 4.050% 3/01/45 382,000 par	380,530	454,015
MICROSOFT CORP 4.100% 2/06/37 603,000 par	645,813	730,197
MICROSOFT CORP 2.921% 3/17/52 234,000 par	291,245	248,442
MIDAMERICAN ENERGY 6.125% 4/01/36 250,000 par	308,325	340,265
MOODYS CORPORATION 2.550% 8/18/60 56,000 par	45,098	49,115
MOODYS CORPORATION 4.875% 12/17/48 155,000 par	172,335	206,169
MORGAN STANLEY 4.300% 1/27/45 370,000 par	374,543	454,959
MORGAN STANLEY 3.217% 4/22/42 143,000 par	147,615	149,814
MT SINAI 3.737% 7/01/49 70,000 par	70,000	76,080
THE MOUNT SINAI 3.391% 7/01/50 75,000 par	75,000	78,171
NXP BV NXP FDG NXP 4.300% 6/18/29 121,000 par	120,581	135,560
NXP BV NXP FDG LLC 3.250% 5/11/41 184,000 par	188,936	190,177
NATIONAL RETAIL 3.500% 4/15/51 159,000 par	156,030	163,406
NATIONWIDE MUTUAL 4.350% 4/30/50 152,000 par	151,646	174,099
NEW YORK LIFE INS 5.875% 5/15/33 110,000 par	132,080	144,794
NEW YORK LIFE 3.750% 5/15/50 52,000 par	51,682	59,180
NIAGARA MOHAWK 4.278% 10/01/34 180,000 par	186,161	202,264
NISOURCE FINANCE 3.950% 3/30/48 93,000 par	86,003	104,454
NORFOLK SOUTHERN 4.837% 10/01/41 172,000 par	187,361	216,723
NORFOLK SOUTHERN 4.050% 8/15/52 70,000 par	63,839	84,130
NORFOLK SOUTHERN 5.100% 8/01/18 114,000 par	123,593	149,627
NORTHERN STS PWR 6.250% 6/01/36 150,000 par	193,964	213,573
NORTHERN STATE 6.200% 7/01/37 80,000 par	100,378	115,321
NORTHERN STATES PWR 3.400% 8/15/42 60,000 par	54,275	64,732
NORTHERN STATES PWR 4.125% 5/15/44 107,000 par	107,851	127,692
NORTHERN STATES PWR 3.600% 5/15/46 83,000 par	87,091	92,924
NORTHROP GRUMMAN 3.850% 4/15/45 170,000 par	154,233	192,659
NORTHROP GRUMMAN 5.250% 5/01/50 67,000 par	91,119	93,843
NSTAR ELECTRIC CO 4.400% 3/01/44 156,000 par	183,849	190,804
OCCIDENTAL PETROLEUM 10/10/36 642,000 par	279,009	364,341
ONCOR ELECTRIC 5.250% 9/30/40 312,000 par	384,268	413,662
ORACLE CORP 4.000% 7/15/46 264,000 par	257,176	274,011
ORACLE CORP 3.800% 11/15/37 227,000 par	224,476	237,006
ORACLE CORP 3.950% 3/25/51 295,000 par	306,473	306,242
PECO ENERGY CO 3.900% 3/01/48 90,000 par	87,182	105,059
PPL ELECTRIC UTI 4.750% 7/15/43 90,000 par	97,783	113,839
PPL ELECTRIC 3.950% 6/01/47 51,000 par	58,176	59,565
PPL ELECTRIC 4.150% 6/15/48 39,000 par	39,449	46,891
PUBLIC SERVICE NEW 3.814% 2/01/35 200,000 par	201,740	225,972
PARKER HANNIFIN CORP 4.000% 6/14/49 106,000 par	101,269	123,894
PFIZER INC 3.900% 3/15/39 82,000 par	93,047	96,477

	Cost	Fair Value
PHILLIPS 66 4.650% 11/15/34 301,000 par	292,115	352,679
PHILLIPS 66 4.680% 2/15/45 230,000 par	225,891	269,647
PIEDMONT NAT GAS INC 3.350% 6/01/50 53,000 par	57,993	54,338
PRUDENTIAL FIN MTN 5.700% 12/14/36 248,000 par	282,787	333,138
PRUDENTIAL FINANCIAL 3.935% 12/07/49 110,000 par	99,567	128,313
PUBLIC SERVICE MTN 4.050% 5/01/48 150,000 par	179,859	179,175
QUALCOMM INC 4.300% 5/20/47 83,000 par	91,321	103,932
RAYMOND JAMES 4.950% 7/15/46 113,000 par	134,372	143,816
RAYTHEON 4.350% 4/15/47 149,000 par	142,700	181,047
REALTY INCOME CORP 4.650% 3/15/47 160,000 par	176,075	206,787
REGENERON 2.800% 9/15/50 80,000 par	79,772	74,966
RIO TINTO FINANC 5.200% 11/02/40 122,000 par	145,184	162,310
ROGERS COMM INC 5.000% 3/15/44 251,000 par	251,410	309,674
ROYALTY PHARMA PLC 3.300% 9/02/40 195,000 par	189,535	194,438
S P GLOBAL INC 3.250% 12/01/49 99,000 par	98,248	107,311
SABINE PASS 4.500% 5/15/30 82,000 par	81,790	92,498
SAN DIEGO GAS 3.320% 4/15/50 129,000 par	128,828	135,757
SEMPRA ENERGY 6.000% 10/15/39 50,000 par	59,267	69,010
SEMPRA ENERGY 4.000% 2/01/48 50,000 par	44,939	55,622
SHELL INTL FIN 6.375% 12/15/38 70,000 par	90,568	101,935
SHELL INTERNATIONAL 3.750% 9/12/46 277,000 par	261,787	311,035
SHELL INTERNATIONAL 3.000% 11/26/51 83,000 par	82,804	84,333
SHERWIN WILLIAMS CO 3.300% 5/15/50 96,000 par	95,019	101,107
SIEMENS FIN NV 2.875% 3/11/41 250,000 par	249,433	254,975
SIMON PROPERTY GROUP 4.250% 11/30/46 149,000 par	142,110	176,368
SNAP ON INC 3.100% 5/01/50 144,000 par	142,969	151,811
STANFORD HEALTH CARE 3.795% 11/15/48 54,000 par	60,451	64,178
STATE STREET CORP 3.031% 11/01/34 169,000 par	167,949	175,980
STORE MASTER FUNDING 3.650% 11/20/49 158,139 par	158,137	167,784
SUNOCO LOGISTICS 5.300% 4/01/44 130,000 par	133,484	148,860
T MOBILE USA INC 3.300% 2/15/51 261,000 par	253,601	254,906
TEXAS INSTRUMENTS 4.150% 5/15/48 78,000 par	90,305	97,305
TRANSCANADA 4.875% 5/15/48 222,000 par	236,208	282,115
TRANSCONT GAS PIPE 4.600% 3/15/48 159,000 par	170,208	192,186
UDR INC 3.100% 11/01/34 53,000 par	52,765	54,883
UDR INC MTN 2.100% 6/15/33 65,000 par	64,735	61,285
UNION PACIFIC CORP 3.950% 8/15/59 155,000 par	152,043	183,305
UNION PACIFIC CORP 3.250% 2/05/50 90,000 par	85,790	96,459
UNITED MEXICAN 4.350% 1/15/47 200,000 par	182,832	207,552
UNITED MEXICAN 4.280% 8/14/41 290,000 par	289,820	300,513
UNITED TECHNOLOGIES 4.500% 6/01/42 215,000 par	220,503	265,787
UNITED TECHNOLOGIES 3.750% 11/01/46 54,000 par	53,726	60,157
UNITEDHEALTH GROUP 4.450% 12/15/48 124,000 par	131,265	158,243
VERIZON COMM 4.862% 8/21/46 534,000 par	576,316	687,274
VERIZON 4.000% 3/22/50 96,000 par	96,000	110,230
VERIZON 3.550% 3/22/51 254,000 par	274,452	273,522
VERIZON 3.700% 3/22/61 234,000 par	231,634	253,707
VERISK ANALYTICS INC 3.625% 5/15/50 246,000 par	245,407	267,500
VIACOMCBS INC 4.950% 5/19/50 210,000 par	225,076	267,698
VIRGINIA ELEC POWER 4.650% 8/15/43 356,000 par	387,058	445,951
VISA INC SR NT 2.000% 8/15/50 109,000 par	107,832	95,460
VISA INC SR NT 2.700% 4/15/40 215,000 par	221,654	219,693
VODAFONE GROUP PLC 5.000% 5/30/38 217,000 par	221,162	269,746
WELLS FARGO COMPANY 3.900% 5/01/45 247,000 par	243,284	282,568
WELLS FARGO CO 5.013% 4/04/51 398,000 par	423,974	543,481
WELLTOWER INC 4.950% 9/01/48 144,000 par	151,611	187,996
WENDYS FUNDING LLC 2.775% 6/15/51 55,720 par	56,641	55,585
WYETH 5.950% 4/01/37 130,000 par	158,479	183,082
XSTRATA CANADA FIN 6.000% 11/15/41 164,000 par	172,888	216,054
XLIT LTD 5.250% 12/15/43 175,000 par	204,571	241,474
Total corporate bonds	$ 48,904,643	$ 55,688,788

	Cost	Fair Value
U.S. government securities:		
FNMA GTD REMIC 2.000% 2/25/43 140,000 par	$ 113,245	$ 135,269
US TREASURY IPS 1.000% 2/15/49 143,952 par	187,130	204,219
US TREASURY BD 1.875% 2/15/51 85,000 par	79,489	84,097
US TREASURY NT 1.875% 2/15/41 309,000 par	302,228	305,851
US TREAS BD 2.000% 8/15/51 917,000 par	925,742	934,771
US TREAS BD 1.750% 8/15/41 600,000 par	577,239	581,718
US TREAS NT 1.250% 8/15/31 181,000 par	177,026	176,956
Total U.S. government securities	$ 2,362,099	$ 2,422,883
Municipal bonds:		
CALIFORNIA ST 7.500% 4/01/34 555,000 par	$ 803,029	$ 849,322
CHICAGO II MET WTR 5.720% 12/01/38 195,000 par	246,887	268,577
DALLAS FORT WORTH TX 2.919% 11/01/50 120,000 par	120,000	122,718
FLORIDA ST BRD ADMIN 2.154% 7/01/30 131,000 par	131,000	130,691
MASSACHUSETTS EDL 3.055% 7/01/29 205,000 par	205,000	216,490
MUNICIPAL ELEC GA 6.637% 4/01/57 71,000 par	81,955	108,094
NEW YORK CITY NY 5.767% 8/01/36 345,000 par	433,872	432,492
NEW YORK ST DORM 3.110% 2/15/39 145,000 par	145,000	153,958
NEW YORK ST 3.142% 7/01/43 180,000 par	180,000	185,881
NEW YORK ST URBAN 5.770% 3/15/39 245,000 par	296,164	301,857
RUTGERS NJ ST UNIV 3.915% 5/01/19 60,000 par	60,000	71,268
SANTA CLARA VY CA 5.876% 4/01/32 40,000 par	46,964	47,926
UNIV OF CA 4.767% 5/15/15 111,000 par	133,504	158,790
Total municipal bonds	$ 2,883,375	$ 3,048,064
Total securities	$ 141,048,185	$ 156,912,656
Total investments	$ 142,862,574	$ 158,727,046

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4i – SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
December 31, 2021

	Cost	Proceeds of Dispositions
Comingled funds:		
AXIOM EMERGING MARKETS EQ TR CL 3	$ 3,000,000	$ 2,777,083
Corporate bonds:		
CHEVRON USA INC 5.250% 11/15/43 189,000 par	202,664	258,972
Total investments	$ 3,202,664	$ 3,036,055

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2021

Description of asset	Purchase price	Selling price	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Gain (loss)
Single transactions:						
First American Government Oblig Fund - purchase of 12,500,000 shares	$ 125,000,000	$ —	$ —	$ 12,500,000	$ 12,500,000	$ —
First American Government Oblig Fund - purchase of 11,119,770 shares	11,119,770	—	—	11,119,770	11,119,770	—
First American Government Oblig Fund - sale of 14,760,067 shares	—	14,760,067	—	14,760,067	14,760,067	—
First American Government Oblig Fund - sale of 11,089,921 shares	—	11,089,921	—	11,089,921	11,089,921	—
Pimco Long Duration Tot R IS - sale of 1,168,224 shares	—	12,500,000	—	12,255,743	12,500,000	244,257
Pimco Long Duration Tot R IS - sale of 907,913 shares	—	9,188,078	—	9,520,800	9,188,078	(332,722)
Gqg Partners Global Equity LLC - sale of 533,138 shares	—	8,290,293	—	7,229,349	8,290,293	1,060,944
Ssga 20+ Year US Treasury Strips - purchase of 537, 540 shares	11,550,000	—	—	11,550,000	11,550,000	—
Ssga Long US Treasury Index NL Fund - purchase of 595,013 shares	18,000,000	—	—	18,000,000	18,000,000	—
Wellington Inter Credit Cif II - purchase of 1,500,000 shares	15,000,000	—	—	15,000,000	15,000,000	—
Nepc Global Equity Cit CL A - purchase of 854,585 shares	8,700,000	—	—	8,700,000	8,700,000	—
Series of transactions with same broker:						
Deutsche Bank Securities - 20 purchases, 2,933,000 par	2,900,184	—	—	2,900,184	2,900,184	—
59 sales, 12,704,000 par	—	7,778,702	—	7,967,020	7,778,702	(188,318)

CONTRAN CORPORATION PENSION PLAN
EMPLOYER IDENTIFICATION NUMBER (EIN) 74-1646336, PLAN NUMBER 003
SCHEDULE H, line 4j – SCHEDULE OF REPORTABLE TRANSACTIONS (Continued)
Year ended December 31, 2021

Description of asset	Purchase price	Selling price	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Gain (loss)
Series of transactions in same security:						
First American Government Obligation Fund Class CL Y -						
275 purchases totaling 73,399,416 shares	$ 73,399,416	$ —	$ —	$ 73,399,416	$ 73,399,416	$ —
182 sales, totaling 78,055,033 shares	—	78,055,033	—	78,055,033	78,055,033	—
Pimco Long Duration Tot R IS -						
7 purchases totaling 17,035 shares	176,590	—	—	176,590	176,590	—
4 sales totaling 2,076,305 shares	—	21,689,869	—	21,778,301	21,689,869	(88,432)
Artisan International Growth Trust -						
2 purchases totaling 62,305 shares	2,000,000	—	—	2,000,000	2,000,000	—
5 sales totaling 338,279 shares	—	10,400,000	—	8,253,896	10,400,000	2,146,104
Ssga S&P 500 Flagship NL Fund -						
8 sales, totaling 7,600 shares	—	8,550,704	—	4,960,625	8,550,704	3,590,079
Gqg Partners Global Equity Cit Fund -						
1 purchase totaling 604,720 shares	8,200,000	—	—	8,200,000	8,200,000	—
2 sales totaling 604,720 shares	—	9,290,293	—	8,200,000	9,290,293	1,090,293
Ssga 20+ Year US Treasury Strips -						
1 purchase totaling 537,540 shares	11,550,000	—	—	11,550,000	11,550,000	—
7 sales totaling 317,436 shares	—	6,501,101	—	6,820,680	6,501,101	(319,579)
Ssga Long US Treasury Index NL Fund -						
2 purchases totaling 769,417 shares	23,000,000	—	—	23,000,000	23,000,000	—
4 sales totaling 129,770 shares	—	4,002,707	—	3,879,193	4,002,707	123,514
Ssga US Treasury Index NL Fund -						
3 purchases totaling 1,472,556 shares	14,250,000	—	—	14,250,000	14,250,000	—
6 sales totaling 196,289 shares	—	1,901,042	—	1,898,418	1,901,042	2,624
Lindsell Train Global Equity LLC -						
1 purchase totaling 324,445 shares	8,000,000	—	—	8,000,000	8,000,000	—
12 sales totaling 324,445 shares	—	8,194,617	—	8,000,002	8,194,617	194,615
Wellington Iner Credit Cif II -						
8 purchases totaling 1,511,674 shares	15,116,412	—	—	15,116,412	15,116,412	—
2 sales totaling 644 shares	—	6,409	—	6,437	6,409	(28)
Nepc Global Equity Cit CL A -						
2 purchases totaling 1,345,802 shares	13,700,000	—	—	13,700,000	13,700,000	—

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

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
Contran Corporation Pension Plan

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Contran Corporation

D Employer Identification Number (EIN)
74-1646336

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

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

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2021

2 Assets:

a Market value	**2a**	165,764,404
b Actuarial value	**2b**	165,764,404

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2,154	87,985,387	87,985,387
b For terminated vested participants	246	16,575,423	16,575,423
c For active participants	79	22,288,611	22,288,611
d Total	2,479	126,849,421	126,849,421

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**	4.92 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	417,000
c Total (line 6a + line 6b)	**6c**	417,000

Statement by Enrolled Actuary

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

SIGN HERE

David Kent OK
Signature of actuary

9/27/2022
Date

David Kent
Type or print name of actuary

20-06587
Most recent enrollment number

Milliman
Firm name

(214)863-5500
Telephone number (including area code)

10000 N. Central Expressway
Suite 1500
Dallas TX 75231
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	4,176,300	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)	4,176,300	0
10	Interest on line 9 using prior year's actual return of 19.38%	809367	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 5.34%		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	4,985,667	0

Part III Funding Percentages

14	Funding target attainment percentage	14	126.74%
15	Adjusted funding target attainment percentage	15	130.67%
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	117.31%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [ ] Yes [X] 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:	2nd segment:	3rd segment:	
3.32 %	4.79 %	5.47 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	417,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	417,000

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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