

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
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>SAINT-GOBAIN RETIREMENT INCOME PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>004</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1941</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>004</u>	1c Effective date of plan <u>07/01/1941</u>	
1b Three-digit plan number (PN) ▶	<u>004</u>				
1c Effective date of plan <u>07/01/1941</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SAINT-GOBAIN DELAWARE CORPORATION</u> <u>20 MOORES ROAD</u> <u>MALVERN, PA 19355</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>23-2615170</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>610-893-6000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>327900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>23-2615170</u>	2c Plan Sponsor's telephone number <u>610-893-6000</u>	2d Business code (see instructions) <u>327900</u>	
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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.	10/12/2022	JOHN J. SWEENEY III
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFITS COMMITTEE C/O SAINT-GOBAIN CORPORATION 20 MOORES ROAD MALVERN, PA 19355		3b Administrator's EIN 23-2615166	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		3c Administrator's telephone number 610-893-6000	
5 Total number of participants at the beginning of the plan year		4b EIN 4d PN	
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		5 33076	
a(1) Total number of active participants at the beginning of the plan year.....		6a(1) 12043	
a(2) Total number of active participants at the end of the plan year		6a(2) 11310	
b Retired or separated participants receiving benefits.....		6b 11147	
c Other retired or separated participants entitled to future benefits		6c 6812	
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 29269	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2755	
f Total. Add lines 6d and 6e		6f 32024	
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 390	
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 1B 1C			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan SAINT-GOBAIN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 SAINT-GOBAIN DELAWARE CORPORATION	D Employer Identification Number (EIN) 23-2615170

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
AETNA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	004134	78	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 228210**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 199512**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 23728
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below)..... **7c(5)** 47492

▶ CHANGE IN ANNUITY ALLOCATION

(6) Total additions **7c(6)** 71220**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 270732**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 28438(2) Administration charge made by carrier..... **7e(2)** 14084(3) Transferred to separate account..... **7e(3)**(4) Other (specify below)..... **7e(4)**

▶

(5) Total deductions **7e(5)** 42522**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 228210

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

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

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

A Name of plan <u>SAINT-GOBAIN RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SAINT-GOBAIN DELAWARE CORPORATION</u>	D Employer Identification Number (EIN) <u>23-2615170</u>	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I	Basic Information																				
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>																				
2	Assets:																				
	<table style="width: 100%;"> <tr> <td style="width: 70%;">a Market value</td> <td style="width: 10%; text-align: center;">2a</td> <td style="width: 20%; text-align: center;"><u>3543180347</u></td> </tr> <tr> <td>b Actuarial value</td> <td style="text-align: center;">2b</td> <td style="text-align: center;"><u>3188862313</u></td> </tr> </table>	a Market value	2a	<u>3543180347</u>	b Actuarial value	2b	<u>3188862313</u>														
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3	Funding target/participant count breakdown																				
	<table style="width: 100%;"> <tr> <th style="width: 55%;"></th> <th style="width: 15%;">(1) Number of participants</th> <th style="width: 15%;">(2) Vested Funding Target</th> <th style="width: 15%;">(3) Total Funding Target</th> </tr> <tr> <td>a For retired participants and beneficiaries receiving payment.....</td> <td style="text-align: center;"><u>13892</u></td> <td style="text-align: center;"><u>1429630499</u></td> <td style="text-align: center;"><u>1429630499</u></td> </tr> <tr> <td>b For terminated vested participants.....</td> <td style="text-align: center;"><u>7141</u></td> <td style="text-align: center;"><u>288761592</u></td> <td style="text-align: center;"><u>288761592</u></td> </tr> <tr> <td>c For active participants</td> <td style="text-align: center;"><u>12043</u></td> <td style="text-align: center;"><u>631922477</u></td> <td style="text-align: center;"><u>652422918</u></td> </tr> <tr> <td>d Total.....</td> <td style="text-align: center;"><u>33076</u></td> <td style="text-align: center;"><u>2350314568</u></td> <td style="text-align: center;"><u>2370815009</u></td> </tr> </table>		(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	a For retired participants and beneficiaries receiving payment.....	<u>13892</u>	<u>1429630499</u>	<u>1429630499</u>	b For terminated vested participants.....	<u>7141</u>	<u>288761592</u>	<u>288761592</u>	c For active participants	<u>12043</u>	<u>631922477</u>	<u>652422918</u>	d Total.....	<u>33076</u>	<u>2350314568</u>	<u>2370815009</u>
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4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐																				
	<table style="width: 100%;"> <tr> <td style="width: 70%;">a Funding target disregarding prescribed at-risk assumptions</td> <td style="width: 10%; text-align: center;">4a</td> <td style="width: 20%;"></td> </tr> <tr> <td>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.....</td> <td style="text-align: center;">4b</td> <td></td> </tr> </table>	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															
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6	Target normal cost.....																				
	<table style="width: 100%;"> <tr> <td style="width: 70%;">a Present value of current plan year accruals.....</td> <td style="width: 10%; text-align: center;">6a</td> <td style="width: 20%; text-align: center;"><u>40470115</u></td> </tr> <tr> <td>b Expected plan-related expenses</td> <td style="text-align: center;">6b</td> <td style="text-align: center;"><u>6311000</u></td> </tr> <tr> <td>c Total (line 6a + line 6b)</td> <td style="text-align: center;">6c</td> <td style="text-align: center;"><u>46781115</u></td> </tr> </table>	a Present value of current plan year accruals.....	6a	<u>40470115</u>	b Expected plan-related expenses	6b	<u>6311000</u>	c Total (line 6a + line 6b)	6c	<u>46781115</u>											
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c Total (line 6a + line 6b)	6c	<u>46781115</u>																			

Statement by Enrolled Actuary

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

SIGN HERE	Signature of actuary <u>DAVID WILLICK</u> Type or print name of actuary <u>MERCER</u> Firm name <u>ONE UNIVERSITY SQUARE DRIVE</u> <u>SUITE 100</u> <u>PRINCETON, NJ 08540-6455</u> Address of the firm	<u>10/07/2022</u> Date <u>20-05498</u> Most recent enrollment number <u>609-520-2548</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	818293832
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	113485117
9 Amount remaining (line 7 minus line 8)	0	704808715
10 Interest on line 9 using prior year's actual return of <u>17.23</u> %	0	121438542
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.35</u> %		0
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	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	826247257

Part III Funding Percentages

14 Funding target attainment percentage	14	99.65 %
15 Adjusted funding target attainment percentage	15	134.50 %
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	89.09 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.36 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c) **31a** 46781115**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 8199953 Installment 764577**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** 47545692

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	47545692	47545692

36 Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b****39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan SAINT-GOBAIN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 SAINT-GOBAIN DELAWARE CORPORATION	D Employer Identification Number (EIN) 23-2615170	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CAPITAL INTERNATIONAL, INC.
95-4154361

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
EATON VANCE TRUST COMPANY
TWO INTERNATIONAL PLACE BOSTON, MA 02110

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

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

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

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

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

LIFEWORKS (US) LTD.

52-1883918

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE KNOWN	1749744	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INSTITUTIONAL ASSET MGT

20-2159373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68 71	NONE KNOWN	1227740	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

PGIM, INC

22-2540245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	1082593	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LEGAL & GENERAL INV. MGMT. AMERICA

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	998499	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MFS INSTITUTIONAL ADVISORS

04-3247425

(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?
27 28 50 51 52 68	NONE KNOWN	780209	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

STATE STREET BANK AND TRUST COMPANY

04-1867445

(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 25 50 99	NONE KNOWN	712163	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NISA INVESTMENT ADVISORS, LLC

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	669160	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LAZARD ASSET MANAGEMENT LLC

05-0530199

(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?
27 50 51 68	NONE KNOWN	603167	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

MORGAN STANLEY INVESTMENT MGT INC.

13-3040307

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68	NONE KNOWN	501192	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

J.P. MORGAN INVTMNT MANAGEMENT INC.

13-3200244

(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?
27 28 50 51	NONE KNOWN	373739	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CRAMER ROSENTHAL MCGLYNN, LLC

13-3977282

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE KNOWN	330215	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

T. ROWE PRICE ASSOCIATES, INC.

52-0556948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	312697	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SAINT-GOBAIN DELAWARE CORPORATION

23-2615170

(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?
14 50	PLAN SPONSOR	247598	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROCATON INVESTMENT ADVISORS, LLC

04-3638035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 56	NONE KNOWN	244743	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER

13-2834414

(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 14 17 50	NONE KNOWN	227163	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

STATE STREET GLOBAL ADVISOR 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?
19 28 50 51	NONE KNOWN	89089	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

PACIFIC RESOURCES BENEFITS ADVISORS

ONE BEACON STREET
SUITE 17100
BOSTON, MA 02108

(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 50	NONE KNOWN	88000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PLANTE & MORAN PLLC

38-1357951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE KNOWN	65950	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MORGAN, LEWIS & BOCKIUS LLP

23-0891050

(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?
29 50	NONE KNOWN	52216	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LITTLER MENDELSON, P.C.

94-2602731

(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?
29 50	NONE KNOWN	45418	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ELKINS MCSHERRY LLC

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

(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?
49 50	NONE KNOWN	35000	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

BLOOMBERG LP

1101 NEW YORK AVE., N.W.
9TH FLOOR
WASHINGTON, DC 20005-4711

(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?
49 50	NONE KNOWN	25237	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRICEWATERHOUSECOOPERS LLP

13-4008324

(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 50	NONE KNOWN	12275	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CURCIO WEBB, LLC

36-4171366

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE KNOWN	7500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>SAINT-GOBAIN RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN)	<u>004</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SAINT-GOBAIN DELAWARE CORPORATION</u>	D Employer Identification Number (EIN) <u>23-2615170</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COMMINGLED PENSION TRUST FUND INTL</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>26-0001051-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>73797118</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS DAILY MSCI EAFE INDEX NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-182</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>65267215</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS S&P 500(R) FLAGSHIP NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>104219990</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) 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
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>SAINT-GOBAIN RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SAINT-GOBAIN DELAWARE CORPORATION</u>	D Employer Identification Number (EIN) <u>23-2615170</u>	

Part I	Asset and Liability Statement
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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	10133899	8986792
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	19625184	19267822
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	83201362	46582861
(2) U.S. Government securities	1c(2)	1101427558	1112643717
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	619950529	528076750
(B) All other	1c(3)(B)	978791519	937100510
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	384000	376950
(B) Common	1c(4)(B)	301484111	280972224
(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)	283123472	243284323
(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)	156929884	131721408
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	199512	228210
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	3555251030 3309241567
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	12070683 6513826
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	12070683 6513826
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	3543180347 3302727741

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	-7896
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	42782
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	34886
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	80638967
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	80638967
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1678389553
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1723142357
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-44752804
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-48306432
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-48306432

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		42097989
(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)		8564927
c Other income.....	2c		-4453
d Total income. Add all income amounts in column (b) and enter total.....	2d		38273080
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	265296110	
(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)		265296110
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)	2960429	
(2) Contract administrator fees.....	2i(2)	14084	
(3) Investment advisory and management fees.....	2i(3)	7213043	
(4) Other.....	2i(4)	3242020	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		13429576
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		278725686
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-240452606
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: PLANTE & MORAN, PLLC

(2) EIN: 38-1357951

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 446496.

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

A Name of plan SAINT-GOBAIN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 SAINT-GOBAIN DELAWARE CORPORATION	D Employer Identification Number (EIN) 23-2615170

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-3581074		
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	778

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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

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

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 20.0 % Investment-Grade Debt: 79.0 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 1.0 %

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Saint-Gobain Retirement Income Plan

**Financial Statements
December 31, 2021 and 2020**

Supplemental Schedules as of December 31, 2021

Saint-Gobain Retirement Income Plan
Index to Financial Statements

	Page
Independent Auditor's Report	1
Financial Statements	
Statement of Net Assets Available for Benefits as of December 31, 2021 and 2020	4
Statement of Changes in Net Assets Available for Benefits for the years ended December 31, 2021 and 2020	5
Statement of Accumulated Plan Benefits as of December 31, 2020	6
Statement of Changes in Accumulated Plan Benefits for the year ended December 31, 2020	7
Notes to Financial Statements	8
Supplemental Schedules	
Schedule of Assets Held at End of Year	Schedule 1
Schedule of Reportable Transactions	Schedule 2

Independent Auditor's Report

To the Participants and Administrator
Saint-Gobain Retirement Income Plan

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

We have performed an audit of the financial statements of Saint-Gobain Retirement Income Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021 and the related statement of changes in net assets available for benefits for the year then ended and the statement of accumulated plan benefits as of December 31, 2020 and the related statement of changes in accumulated plan benefits for the year then ended and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2021 and for the year then ended stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

To the Participants and Administrator
Saint-Gobain Retirement Income Plan

2021 Supplemental Schedule Required by ERISA

The supplemental schedules of assets held at end of year as of December 31, 2021 and reportable transactions for the year ended December 31, 2021 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the DOL'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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by qualified institutions agree to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institutions. In our report dated October 1, 2021, we indicated that, (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and, accordingly, we did not express an opinion on the Plan's 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements, other than that derived from the certified information, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Moran, PLLC

Schaumburg, Illinois
October 7, 2022

Saint-Gobain Retirement Income Plan
Statement of Net Assets Available for Benefits
December 31, 2021 and 2020

	December 31, 2021	December 31, 2020
Assets		
Investments:		
Investments at fair value (Note 3)	\$ 3,280,758,743	\$ 3,525,292,435
Immediate participation guarantee contract at contract value (Note 2)	228,210	199,512
Total investments	<u>3,280,986,953</u>	<u>3,525,491,947</u>
Other Assets:		
Cash	8,986,792	10,133,899
Interest income receivable	19,267,822	19,625,184
Total other assets	<u>28,254,614</u>	<u>29,759,083</u>
Total assets	3,309,241,567	3,555,251,030
Liabilities	6,513,826	12,070,683
Net Assets Available for Benefits	<u>\$ 3,302,727,741</u>	<u>\$ 3,543,180,347</u>

The accompanying notes are an integral part of these financial statements.

Saint-Gobain Retirement Income Plan
Statement of Changes in Net Assets Available for Benefits
December 31, 2021 and 2020

Years ended December 31,	2021	2020
Additions		
Investment income:		
Net realized and unrealized (losses) gains on investments	\$ (42,404,216)	\$ 462,809,225
Interest and dividends	80,681,749	80,983,762
Net investment income	<u>38,277,533</u>	<u>543,792,987</u>
Total additions	38,277,533	543,792,987
Deductions		
Benefits paid	265,296,110	216,809,166
Investment and administrative expenses	<u>13,434,029</u>	<u>12,977,322</u>
Total deductions	278,730,139	229,786,488
Net (decrease) increase	(240,452,606)	314,006,499
Net Assets Available for Benefits		
Beginning of year	3,543,180,347	3,229,173,848
End of year	<u>\$ 3,302,727,741</u>	<u>\$ 3,543,180,347</u>

The accompanying notes are an integral part of these financial statements.

**Saint-Gobain Retirement Income Plan
Statement of Accumulated Plan Benefits
December 31, 2020**

	December 31, 2020
Actuarial Present Value of Accumulated Plan Benefits	
Vested benefits	
Participants receiving benefit payments	\$ 1,859,550,998
Other vested participants	<u>1,472,693,673</u>
Total vested benefits	<u>3,332,244,671</u>
Non-vested benefits	27,568,072
Total Actuarial Present Value of Accumulated Plan Benefits (Note 2)	<u><u>\$ 3,359,812,743</u></u>

The accompanying notes are an integral part of these financial statements.

Saint-Gobain Retirement Income Plan
Statement of Changes in Accumulated Plan Benefits
December 31, 2020

Year Ended December 31,	2020
Actuarial Present Value of Accumulated Plan Benefits	
at Beginning of Year	\$ 3,078,832,961
Increase (decrease) during the year attributable to:	
Benefits accumulated and losses	62,738,271
Interest due to decrease in discount period	94,764,629
Assumption changes	340,286,048
Benefits paid	(216,809,166)
Net increase	<u>280,979,782</u>
Actuarial Present Value of Accumulated Plan Benefits	
at End of Year (Note 2)	<u>\$ 3,359,812,743</u>

The accompanying notes are an integral part of these financial statements.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2021 and 2020

1. Description of Plan

The description of the Saint-Gobain Retirement Income Plan (the “Plan”) in the Notes to the Financial Statements provides general summary information. Participants should refer to the plan document for a more complete description of the Plan.

General

The Plan is a defined benefit pension plan administered by Saint-Gobain Corporation (“SGC”), an indirect wholly owned subsidiary of Compagnie de Saint-Gobain (“CSG”) of Paris, France. Substantially all of the employees of SGC and its subsidiaries and certain affiliates of CSG (the “Company”) in the United States (“U.S.”) are covered by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan is an amalgamation of predecessor plans and plan amendments with requirements and benefits varying considerably by location and/or business unit.

The Company has established the Saint-Gobain Corporation Defined Benefit Master Trust (the “Trust”) for the Plan, which is the sole participant of the Trust. Accordingly, as of December 31, 2021 and 2020, all plan assets are held in the Trust, except for the immediate participation guarantee contract (see note 2).

Pension Benefits

Individuals, hired before January 1, 2001, with five or more years of service are entitled to annual pension benefits beginning at normal retirement age of 65. Benefits are calculated as a percentage of annual compensation per years of service or as a flat dollar amount per years of service. Eligibility for early retirement with reduced benefits begins either at age 50 or age 55, after completion of 5 to 15 years of service. Participants may normally elect to receive their pension benefits in the form of a life annuity, a joint and survivor annuity, or as a life annuity with a certain period. A participant may elect to receive the present value of their accumulated plan benefit as a lump-sum distribution upon retirement or termination.

Eligible individuals hired on or after January 1, 2001, earn benefits computed in accordance with a cash balance formula which vest after three years of service. Participant accounts earn pay credits, a percentage of eligible earnings based on their years of service, as follows: 1 to 8 years – 3%; 9 to 15 years – 3.5%; 16 or more years – 4%. In addition, the participant accounts earn interest credits, reset annually, based on the average yield of the 30-year U.S. Treasury Bond over a twelve-month period beginning with the month of November of the prior year.

Death and Disability Benefits

Generally, if a married participant hired before January 1, 2001, dies prior to receiving retirement benefits, a death benefit equal to 50% (joint and survivor benefits) of the participant’s pension is paid to the participant’s spouse. Other survivor benefits for participants hired before January 1, 2001, at some locations and/or business units may be different from those previously described.

If a participant hired on or after January 1, 2001, dies prior to receiving their retirement benefit, their vested account balance under the cash balance formula is paid to their survivor.

Active participants who become totally and permanently disabled may continue to accrue benefits until normal retirement date at the same earnings rate in effect at the time of their change in status. Disability benefits vary by location and/or business unit and may be different from those previously described.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2021 and 2020

1. Description of Plan (continued)

Investment and Administrative Expenses

The Plan pays all investment and administrative expenses.

2. Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. 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 could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value (see note 3). Interest bearing cash is valued at its outstanding balance. For purposes of determining the fair value of the assets held by the Plan, investments in corporate stocks and certain registered investment companies are stated at fair market value using quoted market prices of a national securities exchange. The investments in government securities, and corporate debt instruments are valued using quoted market prices and/or other market data for the same or comparable instruments or transactions in establishing the prices, discounted cash flow models, or other pricing models. Common/collective trusts and certain registered investment companies are valued at net asset value per share ("NAV") (or its equivalent) of the fund, based on the fair market values of the underlying net assets.

The Immediate Participation Guarantee Contract with Aetna Life Insurance Company ("Aetna") covers 78 hourly employees, principally from a plant in Kansas. Benefits are paid and guaranteed by Aetna. The contract is recorded at contract value which represents costs plus accrued interest income less withdrawals. Contract value of the Aetna contract was \$228,210 and \$199,512 as of December 31, 2021 and 2020, respectively.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. The Plan allows for the use of derivatives to help manage its investment mix in accordance with its investment strategy and policy. The derivatives most commonly used are highly-liquid exchange-traded futures. The use of derivative instruments is not believed to materially increase the credit or market risk of the Plan's investments.

During 2021 and 2020, the Plan entered into interest rate futures contracts in order to manage exposure to the foreign currency, equity and interest rate markets and maintain its investment mix in accordance with its investment strategy and policy. Futures contracts are valued at their quoted daily settlement prices. Fluctuations in the value of the contracts are recorded in the Statement of Net Assets Available for Benefits as an asset or liability, and in the Statement of Changes in Net Assets Available for Benefits as part of investment income.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2021 and 2020

2. Summary of Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered or have been credited. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered or credited to the valuation date. Benefits provided by annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

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

The actuarial method in use is the projected unit credit actuarial cost method. The significant assumptions used in the valuation as of December 31, 2020 were as follows:

- | | |
|-------------------------|---|
| 1. Discount rate | 2.30% per annum |
| 2. Retirement age | Rates graded by age, ranging from 55 to 70 and above |
| 3. Mortality table used | Healthy and disabled participants: Pri-2012 with generational projection scale MMP-2021 |
| 4. Termination | Rates graded by age, ranging from 20 to 55+ |

The valuation reflects changes in actuarial assumptions since the December 31, 2019 valuation. The discount rate decreased from 3.20% to 2.30%. The cash balance interest accumulation rate for the cash balance portion of the Plan decreased from 2.20% to 1.30%. The mortality improvement scale was updated from MMP-2019 to MMP-2021. The interest accumulation assumption for cash balance formula benefits of 100 basis points remained unchanged.

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits (see note 6).

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 7, 2022, which is the date the financial statements were available to be issued.

Subsequent to year-end, the Plan's investment portfolio has incurred a significant decline in fair value, consistent with the general decline in financial markets. However, because the values of individual investments fluctuate with market conditions, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2021 and 2020

3. Fair Value Measurement

Fair Value Measurement

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the observable and unobservable inputs and valuation techniques used to measure fair value.

The fair value hierarchy used to measure fair value into three broad levels is as follows:

Level 1 – In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2 - Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets and liabilities in active markets, and other inputs such as interest rates and yield curves observable at commonly quoted intervals.

Level 3 - Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

A summary of net assets held by the Plan including those measured at fair value on a recurring basis as of December 31, 2021 is as follows:

Investments:	Total	Level 1	Level 2
Interest bearing cash	\$ 46,582,861	\$ -	\$ 46,582,861
Government securities	1,112,643,717	-	1,112,643,717
Corporate debt instruments	1,465,177,260	-	1,465,177,260
Corporate stocks	281,349,174	281,349,174	-
Registered investment companies	32,115,718	32,115,718	-
Total	<u>\$ 2,937,868,730</u>	<u>\$ 313,464,892</u>	<u>\$ 2,624,403,838</u>
Investments measured at NAV:			
Common/collective trusts	\$ 243,284,323		
Registered investment companies	99,605,690		
Total investments measured at NAV	<u>\$ 342,890,013</u>		
Total investments at fair value	<u>\$ 3,280,758,743</u>		

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2021 and 2020

3. Fair Value Measurement (continued)

A summary of net assets held by the Plan including those measured at fair value on a recurring basis as of December 31, 2020 is as follows:

Investments:	Total	Level 1	Level 2
Interest bearing cash	\$ 83,201,362	\$ -	\$ 83,201,362
Government securities	1,101,427,558	-	1,101,427,558
Corporate debt instruments	1,598,742,048	-	1,598,742,048
Corporate stocks	301,868,111	301,868,111	-
Registered investment companies	25,300,504	25,300,504	-
Total	\$ 3,110,539,583	\$ 327,168,615	\$ 2,783,370,968
Investments measured at NAV:			
Common/collective trusts	\$ 283,123,472		
Registered investment companies	131,629,380		
Total investments measured at NAV	\$ 414,752,852		
Total investments at fair value	\$ 3,525,292,435		

Common/collective trusts represent investments in actively-managed trusts that invest primarily in equity securities or fixed income investments which may include common stocks, options, futures, corporate bonds, U.S. and non-U.S. municipal securities, and interest rate swaps. Registered investment companies valued at NAV are principally invested in equity securities.

There were no significant redemption restrictions, redemption notification requirements, or unfunded commitments.

Derivative Instruments

The Plan investment policies specifically prohibit the use of derivatives for speculative purposes. The Plan holds investments in funds that are party to certain agreements, which are designed to manage exposures to foreign exchange, equity and interest rate risks. Interest rate, equity and foreign currency instruments are used to hedge changes in the fair value of assets that result from interest rate changes, equity and currency fluctuations, or as an efficient substitute for traditional securities. The investment managers, on behalf of the Plan, manage foreign currency, equity and interest rate counterparty credit risks by limiting exposure to and by monitoring the financial condition of counterparties. In the unlikely event that a counterparty fails to meet the terms of a foreign currency, equity or an interest rate instrument, the Plan's risk is limited to the fair value of the instrument.

Derivatives that are assets and/or liabilities are included in investments at fair value in the Statement of Net Assets Available for Benefits. The net assets of the Plan reflect the fair value of the derivative instruments in a loss position as an offset against the fair value of derivative instruments in a gain position. Gains and/or losses arising from derivatives are recognized in current year investment income.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2021 and 2020

3. Fair Value Measurement (continued)

The notional amounts of interest rate future contracts in a buy position were \$20,300,000 and \$18,600,000 as of December 31, 2021 and 2020, respectively. The notional amounts of interest rate future contracts in a sell position were \$15,800,000 and \$7,700,000 as of December 31, 2021 and 2020, respectively.

4. Funding Policy

The Company contributes to the Plan at such times and in such amounts as considered necessary so that contributions are sufficient to provide benefits as actuarially calculated under the terms of the Plan. Contributions to the Plan are designed to fund at least the minimum required by ERISA. The Plan met the minimum funding requirements of ERISA for 2021 and 2020.

5. Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated December 12, 2017, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). The Plan has been amended since receiving the determination letter. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

6. Plan Termination

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

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

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”) up to the applicable limitations.
- c. All other vested benefits not insured by the PBGC.
- d. All non-vested benefits.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2021 and 2020

6. Plan Termination (continued)

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

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

7. Risks and Uncertainties

Investment securities, in general, are exposed to various risks, including interest rate, market, and credit. Due to the level of the risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

The actuarial present value of accumulated plan benefits is determined based on certain economic and demographic assumptions, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in estimates and assumptions in the near term would be material to the financial statements.

8. Unaudited Financial Information

The following information, certified by State Street Bank and Trust Company (the "Trustee") and Aetna as of and for the years ended December 31, 2021 and 2020, was relied upon in the preparation of the financial statements and supplemental schedules:

Information provided by State Street Bank and Trust Company:

1. Plan assets at December 31, 2021 and 2020
2. Plan investment activity for the years ended December 31, 2021 and 2020

Information provided by Aetna Life Insurance Company:

1. Custodial assets at December 31, 2021 and 2020
2. Investment activity for the years ended December 31, 2021 and 2020

9. Related Party Transactions

Certain investments, such as interest bearing cash, common/collective trusts, and registered investment companies, are managed by the Trustee. The Immediate Participation Guarantee Contract is managed by Aetna. Transactions in these investments, therefore, qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

Schedule SB, line 26 — Schedule of Active Participant Data**Distribution of active participants with a salary related benefit**

Years Of Benefit Service										
ATTAINED AGE	UNDER 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	27	275	9							
	58,801	54,640	*							
25-29	55	808	223	1						
	67,859	61,937	69,514	*						
30-34	69	708	444	86	2					
	75,973	69,072	77,090	73,876	*					
35-39	58	587	412	163	64	5				
	76,371	73,296	84,731	90,018	84,319	*				
40-44	71	455	339	167	131	98	3			
	87,184	81,232	85,652	93,372	96,897	93,226	*			
45-49	69	393	303	156	153	148	60	7		
	98,711	78,033	83,338	93,834	97,291	100,740	87,846	*		
50-54	72	381	308	162	162	185	103	97	4	
	114,097	75,898	88,809	98,037	96,323	114,807	94,325	87,380	*	
55-59	54	331	278	165	200	211	97	142	43	4
	113,768	72,432	86,288	92,166	101,504	105,764	110,201	100,231	100,463	*
60-64	34	180	194	125	131	149	77	94	45	86
	91,999	79,108	83,823	84,814	81,338	103,928	98,629	101,561	115,472	87,791
65-69	10	42	48	30	34	49	17	17	8	29
	*	79,935	76,177	82,890	78,640	104,745	*	*	*	112,757
70+		9	7	6	12	12	2		4	6
		*	*	*	*	*	*		*	*

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for 2020 limited to \$285,000. Average pay is not shown for cells with fewer than 20 participants.

Distribution of active participants with a flat dollar related benefit

[illegible]

Schedule SB, line 26 — Schedule of Active Participant Data**Distribution of active participants with a cash balance account**

Years of benefit service										
ATTAINED AGE	UNDER 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	27	275	9							
	58	3,503	*							
25-29	55	808	223	1						
	19	5,029	11,642	*						
30-34	69	708	444	86	2					
	0	5,817	15,057	22,475	*					
35-39	58	587	412	163	62					
	0	6,372	17,163	29,425	31,439					
40-44	70	454	338	162	117	28	1			
	0	7,026	18,178	32,127	44,649	39,256	*			
45-49	69	390	300	148	138	36	14	2		
	0	6,746	17,332	33,615	46,625	37,840	*	*		
50-54	71	379	307	160	142	34	18	11		
	0	6,434	18,908	35,412	52,141	44,882	*	*		
55-59	54	329	277	165	173	32	18	13	10	1
	0	6,182	20,274	34,536	55,166	55,420	*	*	*	*
60-64	34	178	193	120	117	17	17	9	2	8
	0	6,885	19,134	31,480	48,487	*	*	*	*	*
65-69	10	42	48	30	32	6	4	4	1	10
	*	6,942	19,944	33,784	48,122	*	*	*	*	*
70+		9	7	6	10	2				3
		*	*	*	*	*				*

In each cell, the top number is the count of participants for each age/service combination and the bottom number is the average cash balance account as of January 1, 2021. Average cash balance is not displayed for age/service groupings with fewer than 20 members.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2021 funding valuation**

Discount rate sponsor elections	
• ARPA interest rate relief and shortfall amortization changes	Saint-Gobain elected to implement interest rate relief and the shortfall amortization changes for the plan year beginning January 1, 2021.
• Segment rates or full yield curve	Segment
• Look-back months	4
	<u>Stabilized rates</u> <u>Nonstabilized rates</u>
• First 5 years	4.75%2.22%
• Next 15 years	5.36%3.38%
• Over 20 years	6.11%3.92%
These assumptions are prescribed by the IRS.	
Mortality sponsor elections	
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on RP2014 mortality tables with improvements beyond 2006 removed with static mortality improvement based on the IRS methodology and projection scale MP-2019. These assumptions are prescribed by the IRS.
• 417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality. These assumptions are prescribed by the IRS.
Cash balance plans	
• Interest accumulation rate	
– Retirement Accumulation Plan	IAS19 discount rate minus 100 basis points (1.30% for 2021). Historically, the difference between high quality corporate bond rates (used to determine the IAS 19 discount rate) and the 30 Year Treasury rate has been roughly 100 basis points.
– Carborundum Salaried	
› Regular	5.0%
› Supplemental	7.5%. Even though this rate is described in the plan as a supplemental interest credit, it is only provided while a participant is employed. It is therefore really a pay credit.

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

• Whipsaw calculations	No																																		
Other economic assumptions																																			
• Salary increases	3.00% per year. This assumption represents management's expectation for future salary increases.																																		
• Social Security wage base	2.75% per year. The Social Security wage base assumption is determined based on an evaluation of the projected inflation rates used by Social Security Trustees.																																		
• Increase in maximum salary and benefit limitations	2.20% per year.																																		
• Expected investment return	3.44% for 2020, and 4.30% for 2019. The expected rate of return on plan assets is based on the 50th percentile simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's target asset mix. Alpha is assumed to equal investment expenses (Net alpha is zero).																																		
• Expenses	Expenses for the current year are assumed equal to expenses from the prior year, adjusted by the expected change in PBGC premiums. For 2021, expenses are assumed to be \$6,311,000.																																		
Demographic assumptions																																			
• Withdrawal	<table><tr><td></td><th colspan="2">Withdrawal rate</th></tr><tr><td></td><th>Less than 5</th><th>5 or more</th></tr><tr><th>Attained age</th><th>years of service</th><th>years of service</th></tr><tr><td>20-24</td><td>30%</td><td>22%</td></tr><tr><td>25-29</td><td>16</td><td>9</td></tr><tr><td>30-34</td><td>14</td><td>9</td></tr><tr><td>35-39</td><td>13</td><td>7</td></tr><tr><td>40-44</td><td>13</td><td>6</td></tr><tr><td>45-49</td><td>15</td><td>5</td></tr><tr><td>50-54</td><td>12</td><td>5</td></tr><tr><td>55+</td><td>0</td><td>0</td></tr></table> Withdrawal rates were developed based on an experience study undertaken in 2016 using data from 2011-2015. Plan experience is reviewed annually for reasonability.			Withdrawal rate			Less than 5	5 or more	Attained age	years of service	years of service	20-24	30%	22%	25-29	16	9	30-34	14	9	35-39	13	7	40-44	13	6	45-49	15	5	50-54	12	5	55+	0	0
	Withdrawal rate																																		
	Less than 5	5 or more																																	
Attained age	years of service	years of service																																	
20-24	30%	22%																																	
25-29	16	9																																	
30-34	14	9																																	
35-39	13	7																																	
40-44	13	6																																	
45-49	15	5																																	
50-54	12	5																																	
55+	0	0																																	
• Disability incidence	The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates.																																		

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

• Retirement age	Attained age		Male	
	Under 55		0%	
	55		5%	
	56		5%	
	57		5%	
	58		5%	
	59		6%	
	60		6%	
	61		14%	
	62		14%	
	63		17%	
	64		17%	
	65		27%	
	66		27%	
	67		23%	
	68		23%	
	69		20%	
	70 and above		100%	
	The retirement rates are based on an experience study undertaken in 2016 using data from 2011-2015. Plan experience is reviewed annually for reasonability.			
• Benefit commencement age for				
– Future vested deferred	Unreduced retirement age			
– Current vested deferred	Unreduced retirement age			
• Spouse assumptions	Male participants		Female participants	
– Percentage married	80%		80%	
– Spouse age difference	3 years younger		3 years older	
Form of benefit	Single life	50% J&S	100% J&S	Lump Sum
• Active retirements	25%	12.5%	12.5%	50%
• Future vested deferred	25%	12.5%	12.5%	50%
• Current vested deferred	50%	25%	25%	0%
• Cash balance participants	0%	0%	0%	100%
	The lump sum assumption reflects the actuary's experience with other plans that offer lump sums.			

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***Actuarial Assumption Changes Since Prior Valuation**

- The discount rate and mortality table assumptions were updated from 2020 to 2021 in accordance with PPA, BBA 2015 and ARPA as elected by the plan sponsor.
- The interest accumulation assumption for the Retirement Accumulation Plan was updated from 2.20% to 1.30%.
- The expected investment return was updated from 4.30% for 2019 to 3.44% for 2020.
- The expense component of normal cost decreased from \$7,908,000 to \$6,311,000.

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any significant insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants. Some participants who become disabled before retirement continue to earn credited service during their disability. These participants are valued assuming they will remain disabled until normal retirement.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides disability/death benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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.)
☒ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here: ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here: ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan SAINT-GOBAIN RETIREMENT INCOME PLAN	1b Three-digit plan number (PN) ▶ 004
	1c Effective date of plan 07/01/1941
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) SAINT-GOBAIN DELAWARE CORPORATION 20 MOORES ROAD MALVERN PA 19355	2b Employer Identification Number (EIN) 23-2615170 2c Plan Sponsor's telephone number 610-893-6000 2d Business code (see instructions) 327900

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		10/12/2021	JOHN J. SWEENEY, III
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 201209

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFITS COMMITTEE C/O SAINT-GOBAIN CORPORATION 20 MOORES ROAD MALVERN PA 19355		3b Administrator's EIN 23-2615166 3c Administrator's telephone number 610-893-6000
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 33,076
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) 12,043
a(2) Total number of active participants at the end of the plan year		6a(2) 11,310
b Retired or separated participants receiving benefits.....		6b 11,147
c Other retired or separated participants entitled to future benefits		6c 6,812
d Subtotal. Add lines 6a(2), 6b, and 6c.....		6d 29,269
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2,755
f Total. Add lines 6d and 6e		6f 32,024
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 390
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 1B 1C		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

Schedule of Reportable Transactions
Form 5500, Schedule H, Item 4j
EIN 23-2615166, Plan 004
For the Year Ended December 31, 2021

VB6C

SAINT-GOBAIN MASTER TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
BEGINNING NET ASSET VALUE: 3,542,980,835.68
5% OF ASSET VALUE: 177,149,041.78

(A) IDENTITY OF PARTY		(B) DESCRIPTION OF ASSET				RATE		MAT DATE	
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
INTEREST BEARING CASH									

930AZCII1	GSTIF 25 BPS			GSTIF 25 BPS		1.000	12/31/2050		
751	580,903,408.77	593	617,521,909.67	0.00	617,521,909.67	1344	1,198,425,318.44	0.00	
INTEREST BEARING CASH TOTALS									

751	580,903,408.77	593	617,521,909.67	0.00	617,521,909.67	1344	1,198,425,318.44	0.00	

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

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

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

A Name of plan SAINT-GOBAIN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SAINT-GOBAIN DELAWARE CORPORATION	D Employer Identification Number (EIN) 23-2615170
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a 3,543,180,347
b Actuarial value	2b 3,188,862,313
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 13,892 (2) Vested Funding Target 1,429,630,499 (3) Total Funding Target 1,429,630,499
b For terminated vested participants.....	7,141 288,761,592 288,761,592
c For active participants	12,043 631,922,477 652,422,918
d Total.....	33,076 2,350,314,568 2,370,815,009
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 5.56%
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 40,470,115
b Expected plan-related expenses	6b 6,311,000
c Total (line 6a + line 6b)	6c 46,781,115

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 WILLOCK <i>DW</i>	10/07/2022
	Signature of actuary	Date
DAVID WILLOCK	Type or print name of actuary	2005498
		Most recent enrollment number
MERCER	Firm name	609-520-2548
		Telephone number (including area code)
ONE UNIVERSITY SQUARE DRIVE SUITE 100 PRINCETON NJ 08540-6455	Address of the firm	

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	818,293,832
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	113,485,117
9 Amount remaining (line 7 minus line 8)	0	704,808,715
10 Interest on line 9 using prior year's actual return of <u>17.23%</u>	0	121,438,542
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.35%</u>		0
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	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	826,247,257

Part III Funding Percentages

14 Funding target attainment percentage	14	99.65%
15 Adjusted funding target attainment percentage	15	134.50%
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	89.09%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	46,781,115	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	8,199,953	764,577	
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	47,545,692	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	47,545,692	47,545,692
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A)	(B)	(C)	(D)	(E)
Retirement age	Retirement Percent	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	5.0%	10,000	500	27,500
56	5.0%	9,500	475	26,600
57	5.0%	9,025	451	25,721
58	5.0%	8,574	429	24,864
59	6.0%	8,145	489	28,834
60	6.0%	7,656	459	27,563
61	14.0%	7,197	1,008	61,462
62	14.0%	6,189	867	53,724
63	17.0%	5,323	905	57,008
64	17.0%	4,418	751	48,068
65	27.0%	3,667	990	64,355
66	27.0%	2,677	723	47,702
67	23.0%	1,954	449	30,113
68	23.0%	1,505	346	23,533
69	20.0%	1,159	232	15,989
70	100.0%	927	927	64,881
Total			10,000	627,915
Average				63

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Hourly benefit levels that were reflected for the first time in this valuation are highlighted.

In general, the actuarial equivalence basis used to convert the normal form of benefits to optional forms of benefits is based on the GAR 94 mortality table and 6% interest.

In general, compensation for participants with salaried related benefits is defined as base pay plus bonus plus overtime.

All participants who terminate employment after December 31, 2018 may elect to receive their benefit in the form of an immediate lump sum payment. The lump sum basis is 417(e)(3) interest rates based on the month immediately preceding the payment year and 417(e)(3) mortality table for the year of payment.

Non-qualified plan benefits were transferred to the qualified plan for certain participants as of December 31, 2018. Amendment 2018-2 to the Saint-Gobain Retirement Income Plan provides the amounts transferred.

Unless noted herein, the company bears the full cost of benefits under each plan formula.

Cash Balance Benefit (Saint-Gobain Retirement Accumulation Plan)

Effective January 1, 2001, a cash balance formula (SG RAP) was added. Salaried employees hired on or after January 1, 2001 and non-union hourly employees hired on or after January 1, 2008 participate in the SG RAP if they are employed at a participating location. Union hourly employees at the locations specified below join the SG RAP if they were hired on or after the dates shown.

Employees participating in a final average pay plan or cash balance plan other than the SG RAP as of December 31, 2000 will remain in the plan they were in as of December 31, 2000 unless they transfer to a union. If they transfer to a union, they will join the plan adopted by the union. Generally, all other employees who transfer after January 1, 2009 to a location participating in the plan, will enter the SG RAP.

Schedule SB, Part V — Summary of Plan Provisions

Location	Actuarial Location Code	Effective Date
<u>Akron Hourly</u>		
Diamond Street	81	11/14/2010
Gilchrist Road	82	02/01/2013
Soddy-Daisy	89	04/29/2010
<u>BPB Gypsum Hourly</u>		
Cody	WH	07/01/2009
Ft. Dodge	WJ	07/01/2011
L'Anse	WM	11/19/2008
<u>Carborundum Corporation Hourly</u>		
Niagara Falls	CA/CD	01/01/2010
<u>CertainTeed Corporation Hourly</u>		
Athens	3F	05/01/2011
Avery	1B	11/01/2009
Berlin Service Center	3G	03/25/2015
Celotex – Freemont	1S	03/01/2013
Shakopee-Teamsters	1H	05/01/2011
Shakopee-Engineers	1P	05/01/2011
Hagerstown	7B	12/15/2010
Kansas City #7	3K	03/01/2010
<u>Corhart Hourly</u>		
Buckhannon	SD	05/01/2011

Schedule SB, Part V — Summary of Plan Provisions

Contents

Akron Hourly
Bird Incorporated
BPB (Gypsum) Hourly
BPB (Gypsum) Salaried
Calmar
Carborundum Abrasives Company
Carborundum Corporation Hourly
Carborundum Corporation Salaried
CertainTeed Hourly
CertainTeed Salaried
ChemFab
Coated Abrasives Hourly
Corhart Hourly
Corhart Salaried
Furon Hourly – CHR Industries
Norandex Union
Norton Unified
Saint-Gobain Retirement Accumulation Plan
SG Containers – Salaried
Solon Technologies Hourly

Schedule SB, Part V — Summary of Plan Provisions**Akron Hourly**

	Bryan Plant	Diamond Street
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	January 1, 1980, as amended to date.	November 18, 1961, as amended to date.
<i>Eligibility</i>	Immediate.	Immediate.
<i>Normal Retirement</i>	Age 65.	Age 65.
<i>Early Retirement</i>	Age 55 and 10 years of service.	Age 55 and 10 years of service.
<i>Disability Retirement</i>	15 years of service.	10 years of service.
<i>Normal Retirement Benefit</i>	Years of service with a maximum of 35 years, multiplied by the monthly benefit level below: <u>Effective:</u> January 1, 2017 – \$29.00	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> May 11, 2017 - \$41.00
<i>Early Retirement Benefit</i>	Benefit is reduced .5% per month prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .5% per month prior to age 65.	Benefit is reduced .4% per month prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .4% per month prior to age 65.
<i>Disability Benefit</i>	\$50 per month.	Payable at age 65 based on continued service to age 65 and the benefit multiplier in effect at disablement.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity guaranteed for 5 years. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Age 62 or 65 Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity. Lump sum (active participants who terminate after December 31, 2018).	Joint and 50%, 66-2/3%, 75% or 100% Survivor annuity guaranteed for 5 years; 10, 15 or 20 Year Certain and Life annuity. In addition, all optional forms have a deferred coverage option. Lump sum (active participants who terminate after December 31, 2018).

Schedule SB, Part V — Summary of Plan Provisions**Akron Hourly (continued)**

	Bryan Plant	Diamond Street
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
<i>Termination and Vesting</i>	5 years of service.	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions**Akron Hourly (continued)**

	Gilchrist Road	Ravenna Ceramics
<i>Status</i>	Active accruing	Closed
<i>Effective Date</i>	October 1, 1964, as amended to date.	January 1, 1980, as amended to date.
<i>Eligibility</i>	Immediate.	Immediate.
<i>Normal Retirement</i>	Age 65.	Age 65.
<i>Early Retirement</i>	Age 55 and 15 years of service.	Age 55 and 5 years of service.
<i>Disability Retirement</i>	10 years of service.	5 years of service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> February 1, 2019 – \$44.00	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> November 17, 2003 – \$28.75
<i>Early Retirement Benefit</i>	Benefit is reduced .4% per month prior to age 65. For terminated vested participants who had 15 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .4% per month prior to age 65.	Benefit is reduced .5% per month prior to age 65. For terminated vested participants, the benefit is reduced .5% per month prior to age 65.
<i>Disability Benefit</i>	\$43.00 per month per year of service.	\$250 per month.
<i>Normal Form of Benefit</i>	Life annuity guaranteed for 5 years. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Joint and 50%, 66-2/3%, 75% or 100% Survivor annuity guaranteed for 5 years; 10, 15 or 20 Year Certain and Life annuity. In addition, all optional forms have a deferred coverage option. Lump sum (active participants who terminate after December 31, 2018).	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
<i>Termination and Vesting</i>	5 years of service.	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions**Akron Hourly (continued)**

	Soddy-Daisy Plant	Tallmadge Fabrication
<i>Status</i>	Active accruing	Closed
<i>Effective Date</i>	May 2, 1976, as amended to date.	May 1, 1969, as amended to date.
<i>Eligibility</i>	Immediate.	Immediate.
<i>Normal Retirement</i>	Age 65.	Age 65.
<i>Early Retirement</i>	Age 55 and 15 years of service.	Age 55 and 5 years of service.
<i>Disability Retirement</i>	15 years of service.	5 years of service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 26, 2016 – \$36.00	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2002 – \$26.75
<i>Early Retirement Benefit</i>	Benefit is reduced .5% per month prior to age 65. For terminated vested participants who had 15 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .5% per month prior to age 65.	Benefit is reduced .5% per month prior to age 65. For terminated vested participants, the benefit is reduced .5% per month prior to age 65.
<i>Disability Benefit</i>	\$250 per month.	\$250 per month.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity. Lump sum (active participants who terminate after December 31, 2018).	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
<i>Termination and Vesting</i>	5 years of service.	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions**Akron Hourly (continued)**

Quartz International	
<i>Status</i>	Sold
<i>Effective Date</i>	January 1, 2001, as amended to date.
<i>Eligibility</i>	Immediate.
<i>Normal Retirement</i>	Age 65.
<i>Early Retirement</i>	Age 55 and 10 years of service.
<i>Disability Retirement</i>	15 years of service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> January 1, 2001 – \$25.00
<i>Early Retirement Benefit</i>	Benefit is reduced .5% per month prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .5% per month prior to age 65.
<i>Disability Benefit</i>	\$50 per month.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
<i>Termination and Vesting</i>	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions**Bird Incorporated**

<i>Status</i>	Frozen
<i>Effective Date</i>	January 1, 1963, as amended to date.
<i>Normal Retirement Date</i>	The date as listed by individual in the plan document.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income commencing at normal retirement date is listed by participant in the plan document. Effective June 30, 1982 the plan was frozen and all benefits were fully vested.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly**

	Apex, NV	Carrollton, KY
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Vesting service is not credited prior to December 15, 2000.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Benefit Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit service is not credited prior to April 26, 2002.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 50 and 10 years of vesting service.	Age 50 and 10 years of vesting service.
<i>Disability Retirement</i>	None.	None
<i>Normal Retirement Benefit</i>	Years of benefit service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50	Years of benefit service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 - \$24.50
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.
<i>Disability Benefit</i>	None.	None.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Apex, NV	Carrollton, KY
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Cody, WY	Ft. Dodge, IA
<i>Status</i>	Closed	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given year.	Hours worked divided by 1,000 but not greater than 1 in any given year.
<i>Benefit Service</i>	Hours worked divided by 2,080 but not greater than 1 in any given year.	Hours worked divided by 1,900 but not greater than 1 in any given year.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 55 and 15 years of vesting service.	Age 55 and 15 years of vesting service.
<i>Disability Retirement</i>	5 years of vesting service.	10 years of vesting service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> June 30, 2013 – \$25.00	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> August 26, 2018 – \$28.40
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.
<i>Disability Benefit</i>	Accrued normal retirement benefit offset by Workers' Comp, if applicable.	Accrued normal retirement benefit offset by Workers' Comp, if applicable.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Cody, WY	Ft. Dodge, IA
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Joint and 50% or 75% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).	Joint and 50% or 75% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Jacksonville, FL	Junction City, KS
<i>Status</i>	Closed	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service on 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service on 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 1, 2004.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Benefit Service</i>	Hours worked divided by 1,400 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not credited prior to April 1, 2004.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 60 and 10 years of vesting service.	Age 50 and 10 years of vesting service.
<i>Disability Retirement</i>	10 years of vesting service.	None.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> March 1, 2009 – \$26.75	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50
<i>Early Retirement Benefit</i>	Benefit is reduced .5% per month prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.
<i>Disability Benefit</i>	Accrued normal retirement benefit offset by Workers' Comp, if applicable with a minimum of \$65 per month.	None.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Jacksonville, FL	Junction City, KS
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	If married, Joint and 100% Survivor annuity.	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	L'Anse, MI	Lagro, IN
<i>Status</i>	Active accruing	Closed
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Benefit Service</i>	Hours worked divided by 1,900 but not greater than 1 in any given plan year.	Hours worked divided by 2,080 but not greater than 1 in any given plan year.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 55 and 15 years of vesting service.	Age 55 and 15 years of vesting service.
<i>Disability Retirement</i>	10 years of vesting service.	15 years of vesting service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> September 25, 2017 – \$34.50	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> January 26, 2008 – \$23.00
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 15 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced actuarially prior to age 65.	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.
<i>Disability Benefit</i>	Accrued normal retirement benefit offset by Workers' Comp if applicable.	Accrued normal retirement benefit offset by Workers' Comp if applicable.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	L'Anse, MI	Lagro, IN
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Joint and 50% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).	Joint and 50% Survivor annuity; 10 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service. Participants who terminated employment due to the downsizing as of June 30, 2001 or the plan closing on September 16, 2005 became 100% vested regardless of years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Mohave County, AZ	Nashville, AR
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Vesting Service is not credited prior to December 15, 2000.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Benefit Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not counted prior to April 26, 2002.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not counted prior to April 26, 2002.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 50 and 10 years of vesting service.	Age 50 and 10 years of service.
<i>Disability Retirement</i>	None.	None.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.
<i>Disability Benefit</i>	None.	None.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Mohave County, AZ	Nashville, AR
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Plymouth, WI	St. George, UT
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Vesting Service is not credited prior to December 15, 2000.
<i>Benefit Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not credited prior to April 1, 2004.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not credited prior to April 26, 2002.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 50 and 10 years of vesting service.	Age 50 and 10 years of vesting service.
<i>Disability Retirement</i>	None.	None.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.
<i>Disability Benefit</i>	None.	None.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Plymouth, WI	St. George, UT
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Salaried**

<i>Status</i>	Active accruing												
<i>Effective Date</i>	July 26, 2000, as amended to date.												
<i>Eligibility</i>	An employee becomes a member of the plan on the January 1 following the attainment of age 20½ and the completion of six months of service. Employees from the following acquisitions became participants as of the date shown below. Pre-acquisition service from date of hire is credited towards eligibility except for Western Mining and Minerals whose eligibility service starts from 12/15/2000. <table> <tr> <th><u>Company</u></th><th><u>Date of Participation</u></th></tr> <tr> <td>Celotex</td><td>July 26, 2000</td></tr> <tr> <td>James Hardie Gypsum</td><td>April 26, 2002</td></tr> <tr> <td>Western Mining Minerals</td><td>April 26, 2002</td></tr> <tr> <td>Marco</td><td>April 1, 2004</td></tr> <tr> <td>Capaul</td><td>April 1, 2004</td></tr> </table> Benefit service is credited from date of hire for Celotex employees and date of participation for all other acquired companies.	<u>Company</u>	<u>Date of Participation</u>	Celotex	July 26, 2000	James Hardie Gypsum	April 26, 2002	Western Mining Minerals	April 26, 2002	Marco	April 1, 2004	Capaul	April 1, 2004
<u>Company</u>	<u>Date of Participation</u>												
Celotex	July 26, 2000												
James Hardie Gypsum	April 26, 2002												
Western Mining Minerals	April 26, 2002												
Marco	April 1, 2004												
Capaul	April 1, 2004												
<i>Normal Retirement</i>	The first day of the month next following the later of a member's 65th birthday or the 5 th anniversary of plan participation.												
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 50th birthday and completion of 10 years of service.												
<i>Normal Retirement Benefit</i>	<u>For Employees Born Before 1938</u> (i) .90% of average monthly compensation multiplied by years of service, plus (ii) .75% of average monthly compensation in excess of Covered Compensation multiplied by years of service not in excess of 35 years. <u>For Employees Born in the Years 1938 through 1954</u> (i) .90% of average monthly compensation multiplied by years of service, plus (ii) .70% of average monthly compensation in excess of Covered Compensation multiplied by years of service not in excess of 35 years.												

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Salaried (continued)**

<i>Normal Retirement Benefit (continued)</i>	<u>For Employees Born after 1954</u> (i) .90% of average monthly compensation multiplied by years of service, plus (ii) .65% of average monthly compensation in excess of Covered Compensation multiplied by years of service not in excess of 35 years. Each of the above benefits is reduced by the Terminated Plan Annuity Benefit, if any. The minimum benefit amount payable to an employee who is eligible for a Normal Retirement Benefit shall be determined by applying whichever of the above formulas is applicable, but counting only years of service after December 31, 1988, and without any reduction for the Terminated Plan Annuity Benefit.
<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service and average monthly compensation at the early retirement date. If benefits commence before the normal retirement date the benefit is reduced actuarially. Benefits for participants who retire on or after age 62 and after completing 30 years of service are not reduced for early commencement. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially prior to age 65.
<i>Rule of 80 Retirement Benefit</i>	A member may retire with no actuarial reduction when his age plus years of service total 80 or more. The benefit is determined as for normal retirement except it is based on credited service and average monthly compensation at the actual date of retirement. The percentages in part (ii) of the normal retirement benefit formulas will be reduced if necessary to comply with regulations. Effective November 30, 2006, benefits earned after January 1, 2007 are not eligible for the Rule of 80 provisions.
<i>Disability Benefit</i>	The benefit is computed the same way as early retirement with no special provisions.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Salaried (continued)**

<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Level Income • Joint and 50% Survivor annuity • Joint and 75% Survivor annuity • Joint and 100% Survivor annuity • 10 Year Certain and Life annuity • Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for early commencement. These benefits are payable commencing on the member's earliest retirement date.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit. Participants who terminated employment due to the closing of Port Clinton, Quincy, Dittston, and Lagro plants became 100% vested regardless of years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions**Calmar**

<i>Status</i>	Sold
<i>Effective Date</i>	January 1, 1959, as amended to date.
<i>Eligibility</i>	Age 21 and one year of service.
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65 th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 10 years of service.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income commencing at normal retirement date is: (A)+(B)+(C), not less than (D) or (E). (A) 1.1% of average monthly compensation below covered compensation times year of credited service up to 35 years. (B) 1.5% of average monthly compensation above covered compensation times years of credited service up to 35 years. (C) 1.3% of average monthly compensation times years of service in excess of 35 years. (D) \$8.00 per month per year of service. (E) The frozen accrued benefit calculated under the Realex Corporation Retirement Income Plan as of July 31, 1989.
<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined in the same manner as at normal retirement except it is based on credited service and average monthly compensation at the early retirement date. Early retirement benefits are reduced by 6% for each year retirement precedes age 62. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced by 6% for each year retirement precedes age 65.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Joint and 66-2/3% Survivor annuity (spouse only) – Joint and 75% Survivor annuity (spouse only) – Joint and 100% Survivor annuity (spouse only) – 10-Year Certain and Life annuity – Lump sum (active participants who terminate after 12/31/2018).

Schedule SB, Part V — Summary of Plan Provisions**Calmar (continued)**

<i>Spouse's Benefit</i>	Upon the death of a participant with a surviving spouse, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his earliest retirement age, retired with a qualified joint and 50% survivor annuity, then died the next day.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit. Participants who terminated employment due to the sale of the company on June 30, 2006 became 100% vested regardless of years of service.

Schedule SB, Part V — Summary of Plan Provisions**Carborundum Abrasives Company**

<i>Status</i>	Closed												
<i>Effective Date</i>	August 1, 1984, as amended to date.												
<i>Eligibility</i>	An employee becomes a member of the plan after the completion of one year of service, provided he has been credited with at least 1,000 hours.												
<i>Normal Retirement</i>	The first day of the month next following a member's 65th birthday.												
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and 10 years of vesting service.												
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire provided he has attained age 60 and completed 10 years of service.												
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income is equal to number of years of service multiplied by the monthly benefit level below: Effective August 1, 2002 - \$35.00												
<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before age 60 the benefit is reduced as follows: <table> <tr> <th><u>Retirement Age</u></th><th><u>% Reduction</u></th></tr> <tr> <td>59</td><td>9.5%</td></tr> <tr> <td>58</td><td>17.9%</td></tr> <tr> <td>57</td><td>25.3%</td></tr> <tr> <td>56</td><td>31.9%</td></tr> <tr> <td>55</td><td>37.7%</td></tr> </table> For terminated vested participants, benefits can commence as early as age 55 and the benefit is reduced actuarially from age 65.	<u>Retirement Age</u>	<u>% Reduction</u>	59	9.5%	58	17.9%	57	25.3%	56	31.9%	55	37.7%
<u>Retirement Age</u>	<u>% Reduction</u>												
59	9.5%												
58	17.9%												
57	25.3%												
56	31.9%												
55	37.7%												
<i>Disability Benefit</i>	The benefit is computed so that accruals are credited as though employment continued until normal retirement date.												
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.												

Schedule SB, Part V — Summary of Plan Provisions**Carborundum Abrasives Company (continued)**

<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Joint and 25% Survivor annuity – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 100% Survivor annuity – 10-Year Certain and Life annuity.
<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to the member's accrued benefit actuarially reduced for the 50% joint and survivor option and early commencement. This benefit is payable commencing on the member's earliest retirement date and payable for life and guaranteed for five years.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions**Carborundum Corporation Hourly**

<i>Status</i>	Active accruing																																						
<i>Effective Date</i>	February 29, 1996																																						
<i>Eligibility</i>	One year of service.																																						
<i>Normal Retirement</i>	Age 65.																																						
<i>Early Retirement</i>	Age 55.																																						
<i>Disability Retirement</i>	Age 60 with 10 years of service.																																						
<i>Normal Retirement Benefit</i> <i>Niagara Falls</i>	Effective August 1, 2018 – \$48.00 per month per year of service																																						
<i>Early Retirement Benefit</i>	Benefit is reduced for commencement prior to age 60 as follows: <table> <tr> <th><u>Age</u></th><th><u>Percentage</u></th></tr> <tr> <td>55</td><td>62.5%</td></tr> <tr> <td>56</td><td>68.3</td></tr> <tr> <td>57</td><td>74.8</td></tr> <tr> <td>58</td><td>82.2</td></tr> <tr> <td>59</td><td>90.5</td></tr> <tr> <td>60 or over</td><td>100.0</td></tr> </table> For participants who terminate prior to age 55, the benefit is reduced for commencement prior to age 65 as follows: <table> <tr> <th><u>Age</u></th><th><u>Percentage</u></th></tr> <tr> <td>55</td><td>41.3%</td></tr> <tr> <td>56</td><td>44.7</td></tr> <tr> <td>57</td><td>48.5</td></tr> <tr> <td>58</td><td>52.7</td></tr> <tr> <td>59</td><td>57.3</td></tr> <tr> <td>60</td><td>62.5</td></tr> <tr> <td>61</td><td>68.3</td></tr> <tr> <td>62</td><td>74.8</td></tr> <tr> <td>63</td><td>82.2</td></tr> <tr> <td>64</td><td>90.5</td></tr> <tr> <td>65 or over</td><td>100.0</td></tr> </table>	<u>Age</u>	<u>Percentage</u>	55	62.5%	56	68.3	57	74.8	58	82.2	59	90.5	60 or over	100.0	<u>Age</u>	<u>Percentage</u>	55	41.3%	56	44.7	57	48.5	58	52.7	59	57.3	60	62.5	61	68.3	62	74.8	63	82.2	64	90.5	65 or over	100.0
<u>Age</u>	<u>Percentage</u>																																						
55	62.5%																																						
56	68.3																																						
57	74.8																																						
58	82.2																																						
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55	41.3%																																						
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57	48.5																																						
58	52.7																																						
59	57.3																																						
60	62.5																																						
61	68.3																																						
62	74.8																																						
63	82.2																																						
64	90.5																																						
65 or over	100.0																																						
<i>Disability Benefit</i>	Payable at age 65 based on continued service to age 65, but actuarially reduced for commencement before 65.																																						
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.																																						

Schedule SB, Part V — Summary of Plan Provisions**Carborundum Corporation Hourly (continued)**

<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Joint and 25% Survivor annuity – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 100% Survivor annuity – 10-Year Certain and Life annuity – Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor coverage and early commencement. This benefit is payable commencing on the member's earliest retirement date. If an active married member dies before age 55 but after age 45 and 20 years of service, (10 years of service for Niagara Falls), the spouse receives a benefit equal to 50% of the member's accrued benefit. This benefit is payable immediately and is reduced as if the employee had retired at age 55, elected the 50% joint and survivor coverage and died the next day. If an active married member dies after age 55, the spouse receives a benefit equal to 100% of the member's accrued benefit. This benefit is payable immediately and is reduced as if the employee had retired at his date of death.
<i>Termination and Vesting</i>	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions**Carborundum Corporation Salaried**

<i>Status</i>	Active accruing
<i>Effective Date</i>	February 29, 1996.
<i>Eligibility</i>	Age 21 and one year of service.

Accounts and Credits to Accounts

Opening Account For all participants who were active in the BP Plan as of January 1, 1989, an initial account balance was established equal to the present value of the benefit accrued to 12/31/88 under the provisions of the BP Plan.

Current Account A Current Account is established for each participant as of the later of (i) January 1, 1989 or (ii) the date the participant first becomes eligible for the Plan. At the end of each calendar month beginning on or after January 1, 1989, pay-related credits based on the participant's Eligible Compensation for the month are added to the Current Account of all active participants. These pay-related credits are computed as follows:

	Full Years of Service (at beginning of month)	Percent of Eligible Compensation up to and Including 1/48 of the Social Security Wage Base	Percent of Eligible Compensation above 1/48 of the Social Security Wage Base
Tier I:	less than 10	3%	6%
Tier II:	10, less than 20	4%	7%
Tier III:	20, less than 35	5%	9%
Tier IV:	35 or more	6%	6%

A Participant's "full years of service" are determined by aggregating all of the Participant's months of Service from his first employment commencement date.

Participants who were employed on January 1, 1989 are eligible to accrue benefits in Tier II at age 40 and Tier III at age 50 regardless of service.

Regular Interest Credits Regular Interest credits are added to all accounts annually based on the average (rounded to the nearest one-hundredth of one-percent) one-year Treasury bill rate in effect during each month of the 12-month period ending on November 30 of the preceding calendar year, rounded up to the nearest one-quarter of one percent, plus one percent. The minimum interest rate for Regular Interest credits is 5.0%.

Supplemental Interest Credits An additional Supplemental Interest credit equal to one-half of the annual Regular Interest rate applies to the Opening Account while the participant is actively employed by Saint-Gobain.

Schedule SB, Part V — Summary of Plan Provisions**Carborundum Corporation Salaried (continued)**

<i>Grandfathering Provisions</i>	Employees who were participants in the plan as of January 1, 1989 and born before January 1, 1938 are entitled to grandfather provisions. Their benefit will not be less than the actuarial equivalent of a single life annuity under the Prior Plan provisions.
<i>Normal Retirement</i>	
<i>Eligibility</i>	Age 65.
<i>Benefit</i>	The monthly retirement benefit payable to a participant at any retirement date is equal to the actuarial equivalent of his Accounts (adjusted for applicable grandfathering provisions) as of such date.
<i>Early Retirement</i>	
<i>Eligibility</i>	Age 55 with 5 years of service.
<i>Benefit</i>	The monthly retirement benefit payable to a participant at any retirement date is equal to the actuarial equivalent of his Accounts (adjusted for applicable grandfathering provisions) as of such date.
<i>Late Retirement</i>	Service and earnings after age 65 are recognized for purposes of determining benefits.
<i>Disability Retirement</i>	While eligible for benefits under a long-term disability plan of the Company, the participant continues to earn pay-related credits during the period of disability based on the assumption that his service continues but his earnings remain at the rate in effect prior to his disability. The disabled participant is able to receive a retirement benefit on the later of age 55 and the date payments under the long-term disability plan discontinue, based upon the Opening and Current Account balances at that date.
<i>Vesting</i>	Eligibility is three years of service for benefits earned after the effective date. Benefits earned before the effective date are fully vested. Upon termination of employment, a vested participant may elect to receive a benefit which is the actuarial equivalent of his Accounts (adjusted for applicable grandfathering provisions), payable as of the later of the date of termination or the participant's attainment of age 55. If distribution at that date is not requested, the participant may elect to defer receipt of his benefit to any subsequent date, but no later than the date the participant attains age 70½.

Schedule SB, Part V — Summary of Plan Provisions**Carborundum Corporation Salaried (continued)**

*Death Benefits**Post-Retirement*

Determined by the option elected upon retirement.

Pre-Retirement

The value of the Accounts is determined without the grandfather provisions. The spouse may elect to receive an immediate benefit which is the actuarial equivalent of the participant's Accounts, or the spouse may elect to defer receipt of the benefit to any subsequent date.

Normal Form of Benefit

The normal form of benefit for non-married participants is a life annuity. For married participants, the normal form of benefit is a qualified joint and 50% survivor annuity. The normal form of benefit is the actuarial equivalent of the participant's account balance.

Optional Forms

In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:

- Lump Sum (immediate lump sum available to active participants who terminate employment after December 31, 2018)
 - Single Life annuity
 - Level Income annuity
 - Joint and 50% Survivor annuity
 - Joint and 75% Survivor annuity
 - Joint and 100% Survivor annuity
 - 10-Year Certain and Life annuity.
-

Schedule SB, Part V — Summary of Plan Provisions**CertainTeed LLC Hourly**

<i>Status</i>	Active accruing
<i>Effective Date</i>	January 1, 1976 (original effective date May 1, 1955), as amended to date.
<i>Eligibility</i>	The plan covers any full-time, hourly-rated employee who is a member of a collective bargaining unit to which membership in the plan has been extended, or a member of an employment unit which has been included in the plan.
<i>Normal Retirement</i>	Age 65.
<i>Normal Retirement Benefit</i>	The following table gives a summary of the provisions applicable to each plant. The table shows the monthly benefits payable to a retiring member, the effective date of these benefits, and the requirements for early retirement.
<i>Early Retirement Benefit</i>	Upon early retirement, the applicable benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 1/15th for each year that retirement precedes age 65 (up to 5 years) and 1/30th for each year that retirement precedes age 60 are applied.
<i>Riverside</i>	Benefit is reduced by .2% per month prior to age 65.
<i>Kansas City #5 and #7</i>	Benefit is reduced by 1/3 of 1% per month for each year that retirement precedes age 65 (up to 5 years) and 5/18 of 1% per month for each year that retirement precedes age 60. The benefit is unreduced if retirement occurs on or after age 62 with the completion of 30 years of service.
<i>Ludowici</i>	Benefit is reduced by .5% per month prior to age 65.

Schedule SB, Part V — Summary of Plan Provisions**CertainTeed LLC Hourly (continued)**

<i>Celotex</i>	Benefit is reduced for commencement prior to age 65 as follows:																								
	<table> <tr> <th>Age</th><th>Percentage</th></tr> <tr> <td>55</td><td>34.39%</td></tr> <tr> <td>56</td><td>37.91</td></tr> <tr> <td>57</td><td>41.86</td></tr> <tr> <td>58</td><td>46.31</td></tr> <tr> <td>59</td><td>51.33</td></tr> <tr> <td>60</td><td>57.01</td></tr> <tr> <td>61</td><td>63.46</td></tr> <tr> <td>62</td><td>70.81</td></tr> <tr> <td>63</td><td>79.22</td></tr> <tr> <td>64</td><td>88.87</td></tr> <tr> <td>65 or over</td><td>100.00</td></tr> </table>	Age	Percentage	55	34.39%	56	37.91	57	41.86	58	46.31	59	51.33	60	57.01	61	63.46	62	70.81	63	79.22	64	88.87	65 or over	100.00
Age	Percentage																								
55	34.39%																								
56	37.91																								
57	41.86																								
58	46.31																								
59	51.33																								
60	57.01																								
61	63.46																								
62	70.81																								
63	79.22																								
64	88.87																								
65 or over	100.00																								
<i>Terminated Vested</i>	Benefits can commence as early as age 55 if the participant meets the service requirement shown on the following page at termination. The benefit is reduced based on the factors shown above.																								
<i>Disability Benefit</i>	The monthly benefits payable to a disabled member without reduction for early commencement, the effective date of these benefits, and the requirements are shown on the following table. Disability benefits are payable until the earlier of recovery from disability, death or normal retirement.																								
<i>Spouse Benefit</i>	If a married, vested participant dies, the spouse receives an unreduced benefit equal to 2/3 of the accrued benefit payable at the later of the date the employee died and the date the employee would have been eligible for early retirement. For Ludowici, the minimum REA death benefit applies.																								
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single employee's life. The normal form of benefit for the married employee is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such employee.																								

Schedule SB, Part V — Summary of Plan Provisions**CertainTeed LLC Hourly (continued)**

<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Lump Sum - Prior to January 1, 2019, limited to \$10,000. Subsequent to December 31, 2018, unlimited. • Joint and 50% Survivor annuity • Joint and 75% Survivor annuity • Joint and 100% Survivor annuity • 5-Year Certain and Life annuity • 10-Year Certain and Life annuity • 15-Year Certain and Life annuity • 20-Year Certain and Life annuity.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions**CertainTeed LLC Hourly (continued)****Summary of Provisions for Hourly-Rated Employees
Normal, Early, and Disability Benefits**

Appendix	Location	Actuarial Location Code	Effective Date of Provision	Monthly Benefit Per Year of Service	Early Retirement Requirements; Age 55 Plus Service	Disability Retirement	
						Service Required	Benefits
	<u>Roofing Products Group</u>						
AH	Oxford	1E	07/01/2016	\$43.50	15	15	\$43.50
I	Avery	1B	09/01/2020	\$47.00	15	15	\$47.00
J	Shakopee-Engineers	1P	05/01/2020	\$53.00	10	15	\$53.00
J1	Shakopee-Teamsters	1H	05/01/2020	\$53.00	10	15	\$53.00
Celotex	Freemont*	1S	03/01/2020	\$39.25	15	15	\$39.25
	<u>Pipe & Plastics Group</u>						
P-M	McPherson-Molded	2J/7J	07/03/2005	\$32.00	10	15	\$32.00
Q	Social Circle	2L/7L	06/28/2004	\$30.00	15	15	\$30.00
AAB	Bufftech	2N	01/01/2005	\$20.50	10	15	\$20.50
	<u>Vinyl Building Products Group</u>						
AS	Hagerstown	7B	12/15/2018	\$48.75	15	10	\$48.75
Z	Lake Charles	2G/7Q	06/01/2005	\$50.00	10	10	\$50.00
	<u>Fiberglass Reinforcements Division</u>						
AAG	Vetrotech	GM	08/01/2000	\$25.00	10	15	\$25.00
Celotex	Russellville*	5D	01/01/2004	\$22.00	15	15	\$22.00

* Benefit is based on all service but offset by the Celotex prior plan benefit.

Schedule SB, Part V — Summary of Plan Provisions**CertainTeed LLC Hourly (continued)****Summary of Provisions for Hourly-Rated Employees
Normal, Early, and Disability Benefits**

Appendix	Location	Actuarial Location Code	Effective Date of Provision	Monthly Benefit Per Year of Service	Early Retirement Requirements; Age 55 Plus Service	Disability Retirement	
						Service Required	Benefits
<u>Insulation Group</u>							
D	Kansas City #7	3K	03/01/2010	\$54.00	15	15	\$54.00
AL	Athens	3F	04/01/2017	\$51.00	10	15	\$51.00
AU	Chowchilla	3C	05/01/2013	\$48.50	10	15	\$48.50
AC	Berlin Service Center	3G	03/01/2016	\$36.00	10	15	\$36.00
AAC	Unisul	3M	08/01/2004	\$28.00	10	15	\$28.00

Schedule SB, Part V — Summary of Plan Provisions**CertainTeed LLC Salaried**

<i>Status</i>	Active accruing
<i>Effective Date</i>	January 1, 1976 (original effective date March 1, 1955), as amended to date.
<i>Eligibility</i>	An employee becomes a member of the plan after the completion of one year of service, provided he has been credited with at least 1,000 hours.
<i>Normal Retirement</i>	The first day of the month following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 10 years of service.
<i>Disability Retirement</i>	A member who is totally disabled while employed on or after his 50th birthday may retire on the first day of any month, provided he has completed at least 15 years of service.
<i>Normal Retirement Benefit</i>	The annual amount of retirement income commencing at normal retirement date is the sum of the Final Pay Benefit, the Flat Dollar Benefit, and the Supplemental Retirement Income, determined as follows: <u>Final Pay Benefit</u> – An annual benefit equal to 1.3% of the member's final average earnings multiplied by the number of years of his credited service. No credit is given for service prior to January 1, 1974 for members who did not contribute prior to that date. Final average earnings equals the average annual earnings during the 60 consecutive months in the last 120 months of service producing the highest such average. <u>Flat Dollar Benefit</u> – Members who did not contribute prior to January 1, 1974 receive an annual benefit of \$150 multiplied by the years of non-contributory service prior to that date. <u>Supplemental Retirement Income</u> – A member's annual Supplemental Retirement Income, commencing on his normal retirement date, is 15% of his accumulated contributions (without interest) determined as of his last day of service.

Schedule SB, Part V — Summary of Plan Provisions**CertainTeed LLC Salaried (continued)**

<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service and final average earnings at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 1/15th for each year that retirement precedes age 65, but not below age 60, and 1/30th for each year below age 60 apply; however, if the member retires after completing 30 years of service, early retirement reductions of 1/30 for each year that retirement precedes age 62 apply, with no reduction at age 62. Terminated vested participants who had less than 10 years of service at termination cannot receive their benefit prior to age 65.
<i>Disability Benefit</i>	The benefit earned up to the disability retirement date is paid without actuarial reduction.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Lump Sum - Prior to January 1, 2019, limited to \$10,000. Subsequent to December 31, 2018, unlimited. • Joint and 50% Survivor annuity • Joint and 75% Survivor annuity • Joint and 100% Survivor annuity • 5-Year Certain and Life annuity • 10-Year Certain and Life annuity • 15-Year Certain and Life annuity • 20-Year Certain and Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**CertainTeed LLC Salaried (continued)**

<i>Spouse Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to the greater of: (1) 50% of the member's accrued benefit (reduced by 1% for each year that the spouse is more than 3 years younger than the member) and (2) the member's accrued benefit actuarially reduced for 50% joint and survivor and early commencement. This benefit is payable commencing on the member's earliest retirement date. Otherwise, any contributions the member may have made are returned with interest.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit.
<i>Contributions</i>	Employee contributions accrued to March 31, 1974 are based on the contribution formula in effect prior to that date. Employee contributions accrued from April 1, 1974 to December 31, 1977 were 5% of earnings in excess of the Social Security Wage Base in each year. As of January 1, 1978, the Company bears the full cost of benefits under the plan.

Schedule SB, Part V — Summary of Plan Provisions**ChemFab**

This plan is frozen as of April 1, 2001.

Thereafter, the participant's accrued benefit as of April 1, 2001 will be increased by 4% per year until date of termination. Benefits earned after April 1, 2001 will be determined under the Saint-Gobain Retirement Accumulation Plan (cash balance plan).

<i>Effective Date</i>	July 1, 1979
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<i>Eligibility</i>	One year of service. Non-bargaining Birdair employees who were participants in the Birdair Plan on June 30, 1980 shall become participants in this plan on July 1, 1980. Birdair bargaining unit employees are excluded from participation in this plan.
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<i>Normal Retirement</i>	Age 65.
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<i>Early Retirement</i>	Age 55 and 10 years of vesting service. A participant who was a Birdair employee on June 30, 1980 may retire upon attainment of age 60 or after meeting the requirements above, if earlier.
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Schedule SB, Part V — Summary of Plan Provisions**ChemFab (continued)***Normal Retirement Benefit*

The annual amount of retirement income commencing at normal retirement date is equal to (a) multiplied by (b):

- (a) the sum of .74% of Covered Compensation and 1.39% of compensation in excess of Covered Compensation
- (b) the lesser of the participant's whole years of credited service or 25.

For participants who were employees of Birdair Structures, Inc. on June 30, 1980, the normal retirement benefit will be no less than the participant's Birdair Plan benefit defined as follows:

The total yearly annuities through June 30, 1980 as shown in Appendix A of the plan, plus .5% of the participant's annual compensation as of July of each plan year which is not in excess of \$6,600 plus 1.2% of such compensation in excess of \$6,600. One-fourth of each year's benefit will accrue on each quarterly date, provided the employee is a participant during the quarter immediately following the quarterly date, and further provided that no benefit under this paragraph will accrue during any plan year in which the participant does not earn 1,000 hours of service or for any plan year after the participant first becomes a highly-compensated employee as defined in Section 414(q) of the Code.

The normal retirement benefit for employees who transferred to OC Birdair, Inc. shall be frozen as of July 1, 1986.

In no event will any annual accrued benefit for any participant ever be lower than \$240 or the amount of the accrued benefit on July 1, 1989 under the Plan as then in effect or for any of the participants named in Appendix A to the Plan than the amount set forth thereon opposite the participant's name.

Schedule SB, Part V — Summary of Plan Provisions**ChemFab (continued)**

<i>Early Retirement Benefit</i>	Normal retirement benefit based on actual service to early retirement date reduced for each month by which early retirement date precedes normal retirement date. Reduction factors are as follows: <table> <tr> <th>Age</th><th>Reduction Factor</th></tr> <tr><td>64</td><td>.923</td></tr> <tr><td>63</td><td>.846</td></tr> <tr><td>62</td><td>.769</td></tr> <tr><td>61</td><td>.726</td></tr> <tr><td>60</td><td>.692</td></tr> <tr><td>59</td><td>.653</td></tr> <tr><td>58</td><td>.615</td></tr> <tr><td>57</td><td>.576</td></tr> <tr><td>56</td><td>.529</td></tr> <tr><td>55</td><td>.486</td></tr> </table> Terminated vested participants who had less than 10 years of service at termination cannot receive their benefit prior to age 65.	Age	Reduction Factor	64	.923	63	.846	62	.769	61	.726	60	.692	59	.653	58	.615	57	.576	56	.529	55	.486
Age	Reduction Factor																						
64	.923																						
63	.846																						
62	.769																						
61	.726																						
60	.692																						
59	.653																						
58	.615																						
57	.576																						
56	.529																						
55	.486																						
<i>Dependent Child's Benefit</i>	In the event a participant who was a Birdair employee on June 30, 1980 dies after age 60 but leaves no surviving spouse, or the spouse dies, a pre-retirement death benefit will be payable to an eligible dependent child.																						
<i>Pre-retirement Death Benefit</i>	If a participant who has not yet retired dies, the participant's spouse will receive the same retirement benefit that would be payable if the participant had separated from service on the date of death, survived to the earliest retirement age, retired with an immediate qualified joint and survivor annuity at the earliest retirement age, and died on the day after the earliest retirement age. The pre-retirement death benefit payable to the spouse of a participant who was an employee of Birdair Structures, Inc. on June 30, 1980 and who dies after attainment of age 60 shall not be less than 50% of the Birdair Plan benefit payable at normal retirement date.																						
<i>Vesting Benefit</i>	A participant has a non-forfeitable right to a percentage of his accrued benefit as of his date of termination of employment provided that he has completed 3 years of vesting service.																						
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.																						

Schedule SB, Part V — Summary of Plan Provisions**ChemFab (continued)***Optional Forms of Benefit*

In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:

- Joint and 75% Survivor annuity (spouse only)
- Joint and 100% Survivor annuity (spouse only)
- 5-Year Certain and Life annuity
- 10-Year Certain and Life annuity
- 15-Year Certain and Life annuity
- Lump sum (active participants who terminate after December 31, 2018).

Schedule SB, Part V — Summary of Plan Provisions**Coated Abrasives Hourly**

<i>Status</i>	Active accruing
<i>Effective Date</i>	January 1, 1951, as amended to date.
<i>Eligibility</i>	An employee becomes a member of the plan after the attainment of age 21 and the completion of one year of service, provided he has been credited with at least 1,000 hours. Only employees hired before May 1, 1983 are eligible.
<i>Normal Retirement</i>	The first day of the month next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 50th birthday and completion of 10 years of service.
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire provided he has completed 10 years of service.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income is equal to number of years of service multiplied by the monthly benefit level below: <u>Effective:</u> May 1, 2018 – \$55.25
<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date the benefit is reduced by 5% for each year early retirement precedes the earlier of (a) normal retirement date and (b) the date, had employment continued, age plus years of continuous service would have totaled 85. In addition, if the member's combined age and years of continuous service equals at least 85 at early retirement, a supplemental benefit of \$5.00 per month multiplied by years of service, subject to a minimum of \$100 per month, is payable until the earlier of age 65 or commencement of Social Security benefits. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced by 5% each year retirement precedes age 65.
<i>Disability Benefit</i>	The benefit earned up to the disability retirement date is paid without actuarial reduction. If the member does not qualify for Social Security disability benefits, the member shall receive twice the benefit until Social Security benefits commence.

Schedule SB, Part V — Summary of Plan Provisions**Coated Abrasives Hourly (continued)**

<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Joint and 75% Survivor annuity (spouse only) • Joint and 100% Survivor annuity (spouse only) • 10-Year Certain and Life annuity • Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to the member's accrued benefit actuarially reduced for the 50% joint and survivor option and early commencement. This benefit is payable commencing on the member's earliest retirement date. If a vested, single member dies, the pre-retirement death benefit is paid to any dependent children under the age of 21.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions**Corhart Hourly**

<i>Status</i>	Active accruing (unless noted below)																										
<i>Effective Date</i>	May 31, 1985, as amended to date.																										
<i>Eligibility</i>	All Union hourly employees of Corhart Refractories Corporation who are covered by a collective bargaining unit are eligible to participate in the plan. Leased employees are excluded.																										
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65th birthday.																										
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 5 years of service.																										
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire on the first day of any month, provided he has completed 10 years of service.																										
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income commencing at normal retirement is equal to years of Corhart credited service and years of Corning credited service multiplied by the following monthly benefit levels: <table> <tr> <td></td><td></td><td><u>Corhart</u></td><td><u>Corning</u></td></tr> <tr> <td>Buckhannon:</td><td><u>Effective:</u></td><td></td><td></td></tr> <tr> <td></td><td>May 1, 2019</td><td>\$51.00</td><td>\$36.00</td></tr> <tr> <td>Louisville:</td><td><u>Effective:</u></td><td></td><td></td></tr> <tr> <td>(Closed)</td><td>January 1, 2005</td><td>\$38.75</td><td>\$23.75</td></tr> <tr> <td></td><td>January 1, 2005</td><td>\$39.75*</td><td>\$24.75*</td></tr> </table> * (if age plus credited service is at least 83) The minimum benefit payable at late retirement is the normal retirement benefit increased 10% per year of deferral.					<u>Corhart</u>	<u>Corning</u>	Buckhannon:	<u>Effective:</u>				May 1, 2019	\$51.00	\$36.00	Louisville:	<u>Effective:</u>			(Closed)	January 1, 2005	\$38.75	\$23.75		January 1, 2005	\$39.75*	\$24.75*
		<u>Corhart</u>	<u>Corning</u>																								
Buckhannon:	<u>Effective:</u>																										
	May 1, 2019	\$51.00	\$36.00																								
Louisville:	<u>Effective:</u>																										
(Closed)	January 1, 2005	\$38.75	\$23.75																								
	January 1, 2005	\$39.75*	\$24.75*																								
<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 6% for each year retirement precedes age 60 apply; however, if the member retires after completing 30 years of service or attaining age 60, there is no early retirement reduction. For terminated vested participants, benefits can commence as early as age 55. The benefit is reduced by 1/15 of 1% for each year that retirement precedes age 65 (up to 5 years) and 1/30 of 1% for each year that retirement precedes age 60.																										

Schedule SB, Part V — Summary of Plan Provisions**Corhart Hourly (continued)**

<i>Disability Benefit</i>	The benefit earned up to the total and permanent disability retirement date is payable immediately without reduction for early commencement.
<i>Normal Form of Benefit</i>	Retirement benefits for retirement eligible participants are normally paid for the duration of the single member's life with the first 6 years guaranteed. Retirement benefits for deferred vested participants are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Lump Sum - Prior to January 1, 2019, limited to \$10,000. Subsequent to December 31, 2018, unlimited. • Life annuity • 6-Year Certain and Life annuity • Pop-up Joint and 50% Survivor annuity with a 6-year guarantee • Pop-up Joint and 75% Survivor annuity with a 6-year guarantee • Pop-up Joint and 100% Survivor annuity with a 6-year guarantee. Age 62 Level Income is available on all optional forms of benefit except for the Lump Sum.
<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor and early commencement. This benefit is payable commencing on the member's earliest retirement date. If an active married member dies with 15 years of service or after age 55 and 5 years of service, the spouse receives a benefit equal to 50% of the member's accrued benefit. This benefit is payable immediately and is reduced if the spouse is more than 5 years younger than the deceased member. The death benefit can also be payable to dependent children if there is no spouse. If a retired member dies before receiving 72 months of benefit benefits, the spouse receives the same benefit for the remainder of the 72 months.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions**Corhart Salaried**

<i>Status</i>	Active accruing
<i>Effective Date</i>	May 31, 1985, as amended to date.
<i>Eligibility</i>	All salaried and non-Union hourly employees of Corhart Refractories Corporation are eligible to participate in the plan. Leased employees are excluded.
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 5 years of service.
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire on the first day of any month, provided he has completed 10 years of service.
<i>Normal Retirement Benefit</i>	The annual amount of retirement income commencing at normal retirement date is the sum of a), b) and c): a) Accruals prior to January 1, 1989: 1.5% of compensation up the Social Security Wage Base plus 2% of compensation in excess of the Social Security Wage Base b) Accruals after January 1, 1989 but prior to 35 years of Credited Service: 1.5% of compensation up to Covered Compensation plus 1.8% of compensation in excess of Covered Compensation c) Accruals after January 1, 1989 and after completion of 35 years of Credited Service: 1.8% of compensation. In addition, as of December 31, 2000, there was a one-time update equal to the difference of the participant's accrued Corhart benefit and their benefit calculated under the Norton Unified Plan's 1.25% final average pay formula. When calculating this update, all prior Saint-Gobain service and benefits were reflected.

Schedule SB, Part V — Summary of Plan Provisions**Corhart Salaried (continued)**

<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 6% for each year retirement precedes age 60 apply; however, if the member retires after completing 30 years of service or attaining age 60, there is no early retirement reduction. For terminated vested participants, benefits can commence as early as age 55. The benefit is reduced by 1/15 of 1% for each year that retirement precedes age 65 (up to 5 years) and 1/30 of 1% for each year that retirement precedes age 60.
<i>Late Retirement Benefit</i>	For participants who remain employed past normal retirement date, the late retirement benefit is the greater of a) and b): a) Accruals calculated based on the formula shown under normal retirement benefit using service and compensation through late retirement date b) The normal retirement benefit increased 10% per year of deferral past normal retirement date.
<i>Disability Benefit</i>	The benefit earned up to the total and permanent disability retirement date is payable immediately without reduction for early commencement.
<i>Normal Form of Benefit</i>	Retirement benefits for retirement eligible participants are normally paid for the duration of the single member's life with the first 6 years guaranteed. Retirement benefits for deferred vested participants are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.

Schedule SB, Part V — Summary of Plan Provisions**Corhart Salaried (continued)**

<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Lump Sum - Prior to January 1, 2019, limited to \$10,000. Subsequent to December 31, 2018, unlimited. • Life annuity • 6-Year Certain and Life annuity • Pop-up Joint and 50% Survivor annuity with a 6-year guarantee • Pop-up Joint and 75% Survivor annuity with a 6-year guarantee • Pop-up Joint and 100% Survivor annuity with a 6-year guarantee. Age 62 Level Income is available on all optional forms of benefit except for the Lump Sum.
<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor coverage and early commencement. This benefit is payable commencing on the member's earliest retirement date. If an active married member dies with 15 years of service or after age 55 and 5 years of service, the spouse receives a benefit equal to 50% of the member's accrued benefit. This benefit is payable immediately and is reduced if the spouse is more than 5 years younger than the deceased member. The death benefit can also be payable to dependent children if there is no spouse. If a retired member dies before receiving 72 months of benefit benefits, the spouse receives the same benefit for the remainder of the 72 months.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions**Furon Hourly – CHR Industries**

<i>Status</i>	Closed
<i>Effective Date</i>	December 31, 1958, as amended to date.
<i>Eligibility</i>	Immediate.
<i>Normal Retirement</i>	Age 65.
<i>Early Retirement</i>	Age 55 and 5 years of service.
<i>Disability Retirement</i>	10 years of service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> October 21, 2002 – \$29.00
<i>Early Retirement Benefit</i>	Benefit is reduced .25% per month prior to age 65. For terminated vested participants, benefits can commence as early as age 55 and the benefit is reduced by .25% per month prior to age 65.
<i>Disability Benefit</i>	Two times accrued benefit until eligible for Social Security Age or Disability Benefit, thereafter the accrued benefit.
<i>Normal Form of Benefit</i>	Life annuity guaranteed for 5 years. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 66-2/3% Survivor annuity – Joint and 100% Survivor annuity – 10-Year Certain and Life annuity. Age 62 Level Income is available on all optional forms of benefit.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement. For employees with 10 years of service, no early retirement reduction applies.
<i>Termination and Vesting</i>	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions**Norandex Union**

<i>Status</i>	Sold														
<i>Effective Date</i>	January 1, 2011														
<i>Eligibility</i>	One year of service.														
<i>Normal Retirement</i>	Age 65 with 5 years of service.														
<i>Early Retirement</i>	Age 60 with 10 years of service.														
<i>Disability Retirement</i>	10 years of service.														
<i>Monthly Normal Retirement Benefit</i>															
<i>Wheeling, Illinois¹</i>	\$2.50 per calendar quarter of service.														
<i>Crestwood, Illinois</i>	\$2.50 per calendar quarter of service.														
<i>Fenton, Missouri</i>	\$2.00 per calendar quarter of service (but not more than 160 calendar quarters).														
<i>Maryland Heights, Missouri</i>	\$2.00 per calendar quarter of service (but not more than 160 calendar quarters).														
<i>Monthly Early Retirement Benefit</i>	Benefit is reduced for commencement prior to age 65 as follows:														
	<table> <tr> <th><u>Age</u></th><th><u>Percentage</u></th></tr> <tr> <td>60</td><td>70%</td></tr> <tr> <td>61</td><td>76</td></tr> <tr> <td>62</td><td>82</td></tr> <tr> <td>63</td><td>88</td></tr> <tr> <td>64</td><td>94</td></tr> <tr> <td>65 or over</td><td>100</td></tr> </table>	<u>Age</u>	<u>Percentage</u>	60	70%	61	76	62	82	63	88	64	94	65 or over	100
<u>Age</u>	<u>Percentage</u>														
60	70%														
61	76														
62	82														
63	88														
64	94														
65 or over	100														
	For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 60 and the benefit is reduced based on the table shown above.														
<i>Monthly Disability Benefit</i>	Accrued benefit payable to the earlier of the date the participant recovers from disability, the date the participant elects an early retirement benefit or the participant's normal retirement date.														
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.														
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Lump Sum – Joint and 75% Survivor annuity.														

¹ Wheeling, Illinois union decertified December 1, 2012. Benefits and eligibility were frozen as of this date.

Schedule SB, Part V — Summary of Plan Provisions

Norandex Union (continued)

<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor coverage and early commencement. This benefit is payable commencing on the member's earliest retirement date.
<i>Termination and Vesting</i>	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions**Norton Unified**

<i>Status</i>	Active accruing
<i>Effective Date</i>	January 1, 1971, as amended to date.
<i>Eligibility</i>	An employee becomes a member of the plan on the January 1 or July 1 following the attainment of age 21 and the completion of one year of service.
<i>Normal Retirement</i>	The first day of the month next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 50th birthday and completion of 10 years of service.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income commencing at normal retirement date is the sum of a) and b) but not less than c): a) Accruals prior to January 1, 1989: The Monthly Accrued Benefit as of December 31, 1988 is indexed by a factor equal to average monthly compensation at termination divided by average monthly compensation as of December 31, 1988. This factor may never be less than 1. b) Accruals after January 1, 1989: A monthly benefit equal to 1.25% of the member's average monthly compensation multiplied by the number of years of credited service after December 31, 1988. c) \$12 per month multiplied by total years of credited service. For former Universal Superabrasives, Inc. Retirement Income Plan and AB Pension Plan participants, the monthly amount of retirement income is the greater of a) and b) but not less than c): a) A monthly benefit equal to 1.25% (.75% for former AB Pension Plan participants) of the member's average monthly compensation multiplied by the number of years of credited service. b) \$12 per month multiplied by years of credited service. c) The monthly benefit as of December 31, 1999 under the prior plan.

Schedule SB, Part V — Summary of Plan Provisions**Norton Unified (continued)**

<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service and average monthly compensation at the early retirement date. If benefits commence before the normal retirement date the benefit is reduced as follows: - the portion of the benefit attributable to service prior to January 1, 1985 is reduced 5% for each year by which early retirement precedes the earlier of (a) normal retirement date and (b) the date, had employment continued, that age plus years of continuous service would have totaled 85. - the portion of the benefit attributable to service from January 1, 1985 to December 31, 1994 is reduced 5% for each year by which early retirement precedes the earlier of (a) normal retirement date and (b) the later of age 60 and the date, had employment continued, that age plus years of continuous service would have totaled 85. - the portion of the benefit attributable to service after January 1, 1995 is reduced 5% for each year by which early retirement precedes normal retirement. For former Universal Superabrasives, Inc. Retirement Income Plan and AB Pension Plan participants, the monthly amount of retirement income is reduced 5% for each year by which early retirement precedes normal retirement. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced by 5% each year retirement precedes age 65.
<i>Disability Benefit</i>	The benefit is computed so that accruals are credited as though employment continued until normal retirement date at the average monthly compensation in effect at disablement.
<i>Early Retirement Plan Benefit</i>	Norton Company originally established this plan to pay additional retirement benefits to certain retirees without involving the qualified retirement plan. Many times employees were asked to retire, either for medical reasons or to achieve a workforce reduction. This plan was merged into the qualified plan effective December 31, 1993.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.

Schedule SB, Part V — Summary of Plan Provisions**Norton Unified (continued)**

<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Lump Sum - Prior to January 1, 2019, limited to \$10,000. Subsequent to December 31, 2018, unlimited. • Joint and 75% Survivor annuity (spouse only) • Joint and 100% Survivor annuity (spouse only) • 100-Month Certain and Life annuity. In addition, all Joint and Survivor forms have a deferred coverage option.
<i>Death Benefit</i>	If a vested, married member dies, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to the spouse's commencement date, retired with a qualified joint and 50% survivor annuity, then died the next day. The benefit is actuarially reduced for early commencement. If a vested, single member dies while in active service or while on military leave of absence, the designated beneficiary receives 60 monthly payments equal to the member's accrued benefit reduced for early commencement. Participants may elect optional pre-retirement death coverage beginning on the earlier of 1) 20 years of vesting service and 2) age 50 with 10 years of vesting service. This optional coverage replaces the qualified joint and 50% survivor annuity with a qualified joint and 75% or 100% survivor annuity or 120 monthly payments. Only married member may elect the optional 75% or 100% survivor coverage. Death benefits are reduced for pre-retirement death coverage unless the participant provides a written election declining the coverage. These benefits are payable commencing on the member's earliest retirement date.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions**Saint-Gobain Retirement Accumulation Plan**

<i>Status</i>	Active accruing								
<i>Effective Date</i>	January 1, 2001.								
<i>Eligibility</i>	Generally, age 21 with 1 year of service. See beginning of plan provision section for additional information on plan eligibility.								
<i>Credited Service</i>	Generally, credited service from date of hire is used to determine the participant's pay credit percentage.								
<i>Normal Retirement</i>	A participant is eligible for a normal retirement pension on his normal retirement date, the first of the month following his 65th birthday.								
<i>Cash Balance Account</i>	An account balance was established for all salaried employees hired on or after January 1, 2001 and for all non-union hourly employees hired on or after January 1, 2008. This account was initially set at zero and will increase annually by pay and interest credits. An account balance was established for union employees at certain locations who were hired on or after dates established in their CBA. Pay credits are based on each participant's credited service as follows: <table> <tr> <th><u>Full Years of Service</u></th><th><u>Pay Credit (Percentage of Compensation)</u></th></tr> <tr> <td>less than 9</td><td>3.0%</td></tr> <tr> <td>9 - 15</td><td>3.5%</td></tr> <tr> <td>16 or more</td><td>4.0%</td></tr> </table> Pay credits are provided retroactively to one year prior to the participant's date of entry in the plan. Interest credits are based on the average 30-year U.S. Treasury Bond rates for the month of November preceding the start of the plan year.	<u>Full Years of Service</u>	<u>Pay Credit (Percentage of Compensation)</u>	less than 9	3.0%	9 - 15	3.5%	16 or more	4.0%
<u>Full Years of Service</u>	<u>Pay Credit (Percentage of Compensation)</u>								
less than 9	3.0%								
9 - 15	3.5%								
16 or more	4.0%								
<i>Normal Form of Benefit</i>	The normal form of benefit for non-married participants is a life annuity. For married participants, the normal form of benefit is a qualified joint and 50% survivor annuity.								
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Lump Sum – Single Life annuity – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity.								
<i>Termination and Vesting</i>	If a member terminates employment with at least 3 years of service, he is fully vested in the amount of his accrued benefit.								

Schedule SB, Part V — Summary of Plan Provisions**Saint-Gobain Retirement Accumulation Plan (continued)**

<i>Disability Benefit</i>	The annual Pay Credits while disabled are based on the greater of: 1) Base salary in effect on the day before disability 2) Pay for the calendar year preceding disability.
<i>Death Benefit</i>	If a member dies while actively employed, his account is fully vested. If the member is not married, his beneficiary will receive his account balance as a lump sum. If the member was married, the surviving spouse may choose either a life annuity or a lump sum.

Schedule SB, Part V — Summary of Plan Provisions**SG Containers – Salaried**

<i>Status</i>	Sold
<i>Effective Date</i>	September 15, 1995.
<i>Eligibility</i>	Immediate.
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 5 years of service.
<i>Disability Retirement</i>	A member who becomes disabled within the meaning of the Company's long-term disability plan and has completed 10 years of credited service is eligible for a disability benefit payable at age 65.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income commencing at normal retirement date is 1.25% of the member's average monthly compensation multiplied by the number of years of credited service to a maximum of 35 years.
<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined in the same manner as at normal retirement except it is based on credited service and average monthly compensation at the early retirement date. Early retirement benefits are reduced by 5% for each year retirement precedes age 62. A terminated vested employee's early retirement benefit is actuarially reduced for each year by which early retirement precedes the normal retirement date. Actuarial equivalence is determined using the 1994 Group Annuity Reserving Table projected to 2002 using Scale AA and 6%.
<i>Disability Benefit</i>	The benefit is computed using the member's average monthly compensation at date of disability times 1.25% times years of credited service through the earlier of Normal Retirement date, date of death or recovery from disability.

Schedule SB, Part V — Summary of Plan Provisions**SG Containers – Salaried (continued)**

<i>Guaranteed Benefit</i>	Employees who are at least age 52 on September 15, 1995 with 5 or more years of service (10 or more for former Ball employees), and who terminate employment after age 55, are entitled to the larger of (A) or (B): (A) The amounts described above at normal or early retirement; (B) The amount that, when combined with their accrued benefit at September 15, 1995 under the prior plan, they would have received under the prior plan if they had continued to participate in that plan to the earlier of their separation from service or September 15, 1998.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Age 62 Level Income • Joint and 66-2/3% Survivor annuity (spouse only) • Joint and 75% Survivor annuity (spouse only) • Joint and 100% Survivor annuity (spouse only) • 10-Year Certain and Life annuity • Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	Upon the death of a participant with a surviving spouse, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his earliest retirement age, retired with a qualified joint and 50% survivor annuity, then died the next day.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions**Solon Technologies – Hourly**

<i>Status</i>	Closed
<i>Effective Date</i>	September 1, 1990, as amended to date.
<i>Eligibility</i>	All hourly employees of Solon Technologies, Inc. who are covered by a collective bargaining unit are eligible to participate in the plan. Leased employees are excluded.
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 10 years of service.
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire on the first day of any month following the later of a) written application for Disability Retirement and b) 6 months after the occurrence of such disability, provided he has completed 10 years of service.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income commencing at normal retirement date is equal to the sum of a) and b): a) the accrued benefit under the Plan as of December 31, 1991. b) years of service accrued after December 31, 1991 multiplied by the following monthly benefit levels: Effective July 29, 2007 \$33.50 The minimum benefit payable at late retirement is the normal retirement benefit increased 7.5% per year of deferral.
<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on benefit service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 1/15 for each year that retirement precedes age 65, but not below age 60, and 1/30 for each year below age 60 apply; however, if the member retires after completing 25 years of service, early retirement reductions of 12% for the first year and 3% thereafter for each year that retirement precedes age 62, with no reduction at age 62. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced as described above.
<i>Disability Benefit</i>	The benefit earned up to the total and permanent disability retirement date is payable immediately without reduction for early commencement.

Schedule SB, Part V — Summary of Plan Provisions**Solon Technologies – Hourly (continued)**

<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Lump Sum - Prior to January 1, 2019, limited to \$10,000. Subsequent to December 31, 2018, unlimited. • Joint and 66-2/3% Survivor annuity (spouse only) • Joint and 75% Survivor annuity (spouse only) • Joint and 66-2/3% Last Survivor annuity (spouse only) • 10-Year Certain and Life annuity. Age 62 Level Income is available on all optional forms of benefit except for the Lump Sum.
<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor and early commencement. This benefit is payable commencing on the member's earliest retirement date. If an active married member dies after attaining age 45 and completing 10 years of service, the spouse receives a benefit equal to 50% of the member's accrued benefit. The death benefit can also be payable to dependent children if there is no spouse.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Benefits included or excluded

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan Provisions Specific to Funding

Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** Our understanding is that there are no unpredictable contingent event benefits provided to participants of this plan.

Schedule SB, Part V — Summary of Plan Provisions

Plan provision changes since prior valuation

- Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2020 to 2021.
- Changes in certain hourly multipliers were reflected in the January 1, 2021 valuation. These changes are highlighted in the plan provision summaries.
- In early 2020, Saint-Gobain acquired Continental Building Products. These employees entered the Plan under the cash balance formula effective January 1, 2021. Pre-acquisition service was recognized as vesting service and for purposes of determining pay credits.

Identity of Issuer	Description of Asset	Cost	Current Value
T. ROWE PRICE EQUITY	GSTIF 25 BPS GSTIF 25 BPS	\$ 6,790	\$ 6,790
CASH ACCOUNT PENSION	GSTIF 25 BPS GSTIF 25 BPS	28,888,240	28,888,240
FIXED INCOME	GSTIF 25 BPS GSTIF 25 BPS	1,819,171	1,819,171
SMALL/MID CAP US VALUE	GSTIF 25 BPS GSTIF 25 BPS	235,479	235,479
PYRAMIS FIXED INCOME	GSTIF 25 BPS GSTIF 25 BPS	8,878,321	8,878,321
LEGAL & GENERAL INVEST MGMT	GSTIF 25 BPS GSTIF 25 BPS	6,754,859	6,754,859
T. ROWE PRICE EQUITY	ARGENX SE ADR ADR	143,462	336,182
T. ROWE PRICE EQUITY	ASCENDIS PHARMA A/S ADR ADR DKK1.0	142,734	154,440
T. ROWE PRICE EQUITY	CENTESSA PHARMACEUTICALS ADR ADR USD.0001	14,407	8,231
T. ROWE PRICE EQUITY	DESCARTES SYSTEMS GRP/THE COMMON STOCK	100,949	291,447
T. ROWE PRICE EQUITY	EQRX INC EQRX INC CW28	587	368
T. ROWE PRICE EQUITY	ENDAVA PLC SPON ADR ADR GBP.0002	278,584	580,499
T. ROWE PRICE EQUITY	EXSCIENCIA PLC ADR	13,265	10,908
T. ROWE PRICE EQUITY	FIRSTSERVICE CORP COMMON STOCK	186,838	412,391
T. ROWE PRICE EQUITY	MYT NETHERLANDS PARENT BV ADR	35,653	25,558
T. ROWE PRICE EQUITY	OLINK HOLDING AB ADR ADR	52,750	42,934
T. ROWE PRICE EQUITY	RENTOKIL INITIAL PLC SP ADR ADR	247,831	448,212
T. ROWE PRICE EQUITY	SHOPIFY INC CLASS A COMMON STOCK	198,811	833,321
T. ROWE PRICE EQUITY	SOMALOGIC INC CM LIFE SCIENCES II CW27	397	648
T. ROWE PRICE EQUITY	WASTE CONNECTIONS INC COMMON STOCK	739,201	1,278,213
T. ROWE PRICE EQUITY	SPAC DGNR CCC INTEL SYS PIPE PP TC8PN0YW8	2,360	2,688
T. ROWE PRICE EQUITY	DYNAMICS RESTRICTED SHARES PP TC4KC8JD7	15,850	14,065
T. ROWE PRICE EQUITY	DYNAMICS FOUNDER SHRS TC1P62HZ2	-	1,649
T. ROWE PRICE EQUITY	ZAI LAB LTD ADR ADR USD.00006	43,146	35,196
T. ROWE PRICE EQUITY	ZYMEWORKS INC COMMON STOCK	10,318	5,114
T. ROWE PRICE EQUITY	ATLASSIAN CORP PLC CLASS A COMMON STOCK USD.1	552,856	2,698,771
T. ROWE PRICE EQUITY	PROTHENA CORP PLC COMMON STOCK USD.01	27,084	55,921
T. ROWE PRICE EQUITY	ADC THERAPEUTICS SA COMMON STOCK CHF.064	38,853	27,149
T. ROWE PRICE EQUITY	CRISPR THERAPEUTICS AG COMMON STOCK CHF.03	23,378	26,144
T. ROWE PRICE EQUITY	MONDAY.COM LTD COMMON STOCK	481,962	459,067
LAZARD GLOBAL EQUITY	ELECTROCOMPONENTS PLC COMMON STOCK GBP.1	556,126	1,071,277
LAZARD GLOBAL EQUITY	BRP INC/CA SUB VOTING COMMON STOCK	779,428	763,227
LAZARD GLOBAL EQUITY	WEIR GROUP PLC/THE COMMON STOCK GBP.125	702,958	740,368
LAZARD GLOBAL EQUITY	SYNTHOMER PLC COMMON STOCK GBP.1	955,681	1,106,313
LAZARD GLOBAL EQUITY	DESCARTES SYSTEMS GRP/THE COMMON STOCK	189,868	527,676
LAZARD GLOBAL EQUITY	DREAM INDUSTRIAL REAL ESTATE REIT	686,221	699,747
LAZARD GLOBAL EQUITY	KEMIRA OYJ COMMON STOCK	616,204	678,602
LAZARD GLOBAL EQUITY	ASM INTERNATIONAL NV COMMON STOCK EUR.04	205,042	882,291
LAZARD GLOBAL EQUITY	BANKINTER SA COMMON STOCK EUR.3	1,030,844	1,160,548
LAZARD GLOBAL EQUITY	VAN LANSCHOT KEMPEN NV DUTCH CERT EUR1.0	779,712	724,908
LAZARD GLOBAL EQUITY	ARCADIS NV COMMON STOCK EUR.02	674,263	1,416,930
LAZARD GLOBAL EQUITY	CTS EVENTIM AG + CO KGAA COMMON STOCK	726,762	703,431
LAZARD GLOBAL EQUITY	ARIAKE JAPAN CO LTD COMMON STOCK	798,910	715,279
LAZARD GLOBAL EQUITY	RORZE CORP COMMON STOCK	538,566	711,267
LAZARD GLOBAL EQUITY	TREND MICRO INC COMMON STOCK	728,073	843,454
LAZARD GLOBAL EQUITY	GMO INTERNET INC COMMON STOCK	339,095	528,123
LAZARD GLOBAL EQUITY	USS CO LTD COMMON STOCK	661,876	686,240
LAZARD GLOBAL EQUITY	RELO GROUP INC COMMON STOCK	768,285	702,298
LAZARD GLOBAL EQUITY	DTS CORP COMMON STOCK	510,941	526,039
LAZARD GLOBAL EQUITY	DAISEKI CO LTD COMMON STOCK	474,345	958,499
LAZARD GLOBAL EQUITY	ANSELL LTD COMMON STOCK	701,969	697,429
LAZARD GLOBAL EQUITY	STRAUSS GROUP LTD COMMON STOCK ILS1.	735,556	789,457
LAZARD GLOBAL EQUITY	DIGITAL GARAGE INC COMMON STOCK	501,452	735,387
LAZARD GLOBAL EQUITY	G.U.D. HOLDINGS LTD COMMON STOCK	925,861	817,852
LAZARD GLOBAL EQUITY	JAFECO GROUP CO LTD COMMON STOCK	491,760	822,075
LAZARD GLOBAL EQUITY	TRUSCO NAKAYAMA CORP COMMON STOCK	735,234	713,847
LAZARD GLOBAL EQUITY	NIPPON SHINYAKU CO LTD COMMON STOCK	678,199	681,673
LAZARD GLOBAL EQUITY	SERIA CO LTD COMMON STOCK	852,748	677,687
LAZARD GLOBAL EQUITY	FREIGHTWAYS LTD COMMON STOCK	437,147	755,402
LAZARD GLOBAL EQUITY	PIGEON CORP COMMON STOCK	1,003,322	694,778
LAZARD GLOBAL EQUITY	ROLAND CORP COMMON STOCK	566,979	675,733
LAZARD GLOBAL EQUITY	RYOHIN KEIKAKU CO LTD COMMON STOCK	844,840	647,345
LAZARD GLOBAL EQUITY	HULIC CO LTD COMMON STOCK	775,317	733,026
LAZARD GLOBAL EQUITY	STELCO HOLDINGS INC COMMON STOCK	456,576	1,398,475
LAZARD GLOBAL EQUITY	GAZTRANSPORT ET TECHNIGA SA COMMON STOCK EUR.01	900,183	883,248
LAZARD GLOBAL EQUITY	AROUNDTOWN SA COMMON STOCK EUR.01	831,217	737,901
LAZARD GLOBAL EQUITY	COMPUGROUP MEDICAL SE + CO K COMMON STOCK	482,396	650,935
LAZARD GLOBAL EQUITY	FRIEDRICH VORWERK GROUP SE COMMON STOCK	423,828	226,927
LAZARD GLOBAL EQUITY	AUB GROUP LTD COMMON STOCK	541,601	804,328
LAZARD GLOBAL EQUITY	BRITVIC PLC COMMON STOCK GBP.2	483,683	671,121
LAZARD GLOBAL EQUITY	JET2 PLC COMMON STOCK GBP.0125	922,647	734,220
LAZARD GLOBAL EQUITY	BANCA GENERALI SPA COMMON STOCK EUR1.	560,216	830,433
LAZARD GLOBAL EQUITY	LINDAB INTERNATIONAL AB COMMON STOCK SEK1.0	329,235	1,060,950
LAZARD GLOBAL EQUITY	XP POWER LTD COMMON STOCK GBP.01	296,346	696,158
LAZARD GLOBAL EQUITY	SIRIUS REAL ESTATE LTD COMMON STOCK	768,619	817,425
LAZARD GLOBAL EQUITY	AALBERTS NV COMMON STOCK EUR.25	572,111	1,295,582
LAZARD GLOBAL EQUITY	MATSUKIYOCOCOKARA + CO COMMON STOCK	863,005	725,075
LAZARD GLOBAL EQUITY	INDUSTRIAL + INFRASTRUCTURE REIT	604,816	759,910
LAZARD GLOBAL EQUITY	FAGRON COMMON STOCK	518,916	432,983
LAZARD GLOBAL EQUITY	SMART METERING SYSTEMS PLC COMMON STOCK GBP.01	499,721	807,765
LAZARD GLOBAL EQUITY	ZENKOKU HOSHO CO LTD COMMON STOCK	838,387	911,637
LAZARD GLOBAL EQUITY	LEG IMMOBILIEN SE COMMON STOCK	839,360	924,136
LAZARD GLOBAL EQUITY	ITALGAS SPA COMMON STOCK NPV	1,015,133	1,137,051
LAZARD GLOBAL EQUITY	OPEN HOUSE GROUP CO LTD COMMON STOCK	376,022	925,309
LAZARD GLOBAL EQUITY	CONVATEC GROUP PLC COMMON STOCK GBP.1	819,749	704,053
LAZARD GLOBAL EQUITY	MARLOWE PLC COMMON STOCK GBP.5	557,692	616,857
LAZARD GLOBAL EQUITY	CRAYON GROUP HOLDING AS COMMON STOCK NOK1.0	624,683	1,026,533
LAZARD GLOBAL EQUITY	JOST WERKE AG COMMON STOCK	717,240	967,311

Identity of Issuer	Description of Asset	Cost	Current Value
LAZARD GLOBAL EQUITY	JTC PLC COMMON STOCK GBP.01	629,889	1,708,039
LAZARD GLOBAL EQUITY	ANORA GROUP OYJ COMMON STOCK NPV	487,448	640,903
LAZARD GLOBAL EQUITY	KOJAMO OYJ COMMON STOCK NPV	538,574	817,255
LAZARD GLOBAL EQUITY	DERMAPHARM HOLDING SE COMMON STOCK	667,675	1,925,222
LAZARD GLOBAL EQUITY	ARTERIA NETWORKS CORP COMMON STOCK	633,113	672,177
LAZARD GLOBAL EQUITY	SHURGARD SELF STORAGE SA COMMON STOCK	498,990	1,076,957
LAZARD GLOBAL EQUITY	ESR CAYMAN LTD COMMON STOCK USD.001	590,969	592,142
LAZARD GLOBAL EQUITY	DALATA HOTEL GROUP PLC COMMON STOCK EUR.01	766,111	748,583
LAZARD GLOBAL EQUITY	GENUIT GROUP PLC COMMON STOCK GBP.001	709,949	989,246
LAZARD GLOBAL EQUITY	JD SPORTS FASHION PLC COMMON STOCK GBP.0025	753,900	1,132,821
LAZARD GLOBAL EQUITY	BYTES TECHNOLOGY GROUP PLC COMMON STOCK	346,367	602,576
LAZARD GLOBAL EQUITY	STABILUS SA COMMON STOCK EUR.01	437,098	683,632
LAZARD GLOBAL EQUITY	BYGGFAKTA GROUP NORDIC HOLDC COMMON STOCK	699,349	605,550
LAZARD GLOBAL EQUITY	SMARTGROUP CORP LTD COMMON STOCK	720,397	745,395
LAZARD GLOBAL EQUITY	LINEA DIRECTA ASEGURADORA SA COMMON STOCK	632,821	653,960
LAZARD GLOBAL EQUITY	NORDNET AB PUBL COMMON STOCK SEK.005	233,686	370,560
LAZARD GLOBAL EQUITY	PENNON GROUP PLC COMMON STOCK GBP.6105	280,428	231,359
LAZARD GLOBAL EQUITY	TINEXTA SPA COMMON STOCK NPV	676,951	1,192,206
LAZARD GLOBAL EQUITY	SYNSAM GROUP AB COMMON STOCK SEK.013447	775,551	782,889
LAZARD GLOBAL EQUITY	ARISTON HOLDING NV COMMON STOCK EUR.01	665,712	655,145
LAZARD GLOBAL EQUITY	TECHNOPRO HOLDINGS INC COMMON STOCK	469,299	928,151
LAZARD GLOBAL EQUITY	AUTO TRADER GROUP PLC COMMON STOCK GBP.01	520,633	906,815
LAZARD GLOBAL EQUITY	ROYAL UNIBREW COMMON STOCK DKK2.0	620,995	999,014
LAZARD GLOBAL EQUITY	ASCENTIAL PLC COMMON STOCK GBP.01	362,453	497,188
LAZARD GLOBAL EQUITY	COVESTRO AG COMMON STOCK	1,108,352	1,221,877
LAZARD GLOBAL EQUITY	FLATEXDEGIRO AG COMMON STOCK	364,874	1,138,762
LAZARD GLOBAL EQUITY	BELLSYSTEM24 HOLDINGS INC COMMON STOCK	949,905	665,940
LAZARD GLOBAL EQUITY	BAWAG GROUP AG COMMON STOCK	766,934	1,128,991
LAZARD GLOBAL EQUITY	STEVANATO GROUP SPA COMMON STOCK	886,888	974,869
SMALL/MID CAP US VALUE	PRIMO WATER CORP COMMON STOCK	328,015	518,393
SMALL/MID CAP US VALUE	CLARIVATE PLC COMMON STOCK USD.01	1,112,420	1,241,903
SMALL/MID CAP US VALUE	JAMES RIVER GROUP HOLDINGS L COMMON STOCK USD.0002	841,704	717,571
SMALL/MID CAP US VALUE	NOMAD FOODS LTD COMMON STOCK	397,453	475,656
SMALL/MID CAP US VALUE	NVENT ELECTRIC PLC COMMON STOCK USD.01	565,126	905,008
SMALL/MID CAP US VALUE	ORTHO CLINICAL DIAGNOSTICS H COMMON STOCK USD.00001	663,595	834,959
MFS LARGE CAP VALUE US	CANADIAN NATL RAILWAY CO COMMON STOCK	182,532	391,432
MFS LARGE CAP VALUE US	DIAGEO PLC SPONSORED ADR ADR	618,823	1,088,152
MFS LARGE CAP VALUE US	NESTLE SA SPONS ADR ADR	640,921	1,150,473
MFS LARGE CAP VALUE US	RECKITT BENCKISER SPON ADR ADR	355,456	354,200
MFS LARGE CAP VALUE US	ROCHE HOLDINGS LTD SPONS ADR ADR CNY1.0	141,901	235,758
MFS LARGE CAP VALUE US	AON PLC CLASS A COMMON STOCK	659,416	1,795,245
MFS LARGE CAP VALUE US	ACCENTURE PLC CL A COMMON STOCK USD.0000225	489,463	1,959,578
MFS LARGE CAP VALUE US	EATON CORP PLC COMMON STOCK USD.01	447,805	1,167,399
MFS LARGE CAP VALUE US	JOHNSON CONTROLS INTERNATION COMMON STOCK USD.01	502,021	1,097,441
MFS LARGE CAP VALUE US	MEDTRONIC PLC COMMON STOCK USD.1	1,052,741	1,308,125
MFS LARGE CAP VALUE US	TRANE TECHNOLOGIES PLC COMMON STOCK USD1.0	259,677	825,495
MFS LARGE CAP VALUE US	CHUBB LTD COMMON STOCK	849,228	1,468,576
MFS LARGE CAP VALUE US	NXP SEMICONDUCTORS NV COMMON STOCK	288,882	614,323
MFS LARGE CAP EAFE	AMBEV SA ADR ADR	265,845	176,851
MFS LARGE CAP EAFE	DIAGEO PLC COMMON STOCK GBP.2893518	647,361	1,209,914
MFS LARGE CAP EAFE	RIO TINTO PLC COMMON STOCK GBP.1	411,766	573,610
MFS LARGE CAP EAFE	CANADIAN NATL RAILWAY CO COMMON STOCK	628,586	1,327,257
MFS LARGE CAP EAFE	HDFC BANK LTD ADR ADR	209,435	225,923
MFS LARGE CAP EAFE	L OREAL COMMON STOCK EUR.2	312,908	706,492
MFS LARGE CAP EAFE	LVMH MOET HENNESSY LOUIS VUI COMMON STOCK EUR.3	500,616	1,732,029
MFS LARGE CAP EAFE	INTESA SANPAOLO COMMON STOCK NPV	774,823	720,920
MFS LARGE CAP EAFE	CAPGEMINI SE COMMON STOCK EUR8.0	571,784	1,494,416
MFS LARGE CAP EAFE	CARLSBERG AS B COMMON STOCK DKK20.	300,640	497,894
MFS LARGE CAP EAFE	KBC GROUP NV COMMON STOCK	379,883	530,153
MFS LARGE CAP EAFE	INTACT FINANCIAL CORP COMMON STOCK	367,143	393,103
MFS LARGE CAP EAFE	MICHELIN (CGDE) COMMON STOCK EUR2.0	445,206	484,897
MFS LARGE CAP EAFE	PERNOD RICARD SA COMMON STOCK EUR1.55	659,703	1,237,464
MFS LARGE CAP EAFE	MERCK KGAA COMMON STOCK	454,319	1,298,982
MFS LARGE CAP EAFE	SCHNEIDER ELECTRIC SE COMMON STOCK EUR4.0	982,580	2,448,380
MFS LARGE CAP EAFE	SAP SE COMMON STOCK	909,883	1,467,661
MFS LARGE CAP EAFE	BAYER AG REG COMMON STOCK	1,211,954	725,081
MFS LARGE CAP EAFE	BEIERSDORF AG COMMON STOCK	974,076	1,062,438
MFS LARGE CAP EAFE	RANDSTAD NV COMMON STOCK EUR.1	393,819	616,136
MFS LARGE CAP EAFE	ZURICH INSURANCE GROUP AG COMMON STOCK CHF.1	571,174	865,706
MFS LARGE CAP EAFE	KONINKLIJKE PHILIPS NV COMMON STOCK EUR.2	918,687	725,832
MFS LARGE CAP EAFE	DBS GROUP HOLDINGS LTD COMMON STOCK	405,335	760,690
MFS LARGE CAP EAFE	KOSE CORP COMMON STOCK	439,886	419,304
MFS LARGE CAP EAFE	DAIKIN INDUSTRIES LTD COMMON STOCK	570,062	1,314,072
MFS LARGE CAP EAFE	HITACHI LTD COMMON STOCK	806,196	1,287,604
MFS LARGE CAP EAFE	HOYA CORP COMMON STOCK	397,878	1,218,375
MFS LARGE CAP EAFE	JAPAN TOBACCO INC COMMON STOCK	590,697	409,420
MFS LARGE CAP EAFE	KOITO MANUFACTURING CO LTD COMMON STOCK	326,147	407,216
MFS LARGE CAP EAFE	KUBOTA CORP COMMON STOCK	601,008	946,849
MFS LARGE CAP EAFE	KYOCERA CORP COMMON STOCK	598,561	699,009
MFS LARGE CAP EAFE	DENSO CORP COMMON STOCK	321,130	612,345
MFS LARGE CAP EAFE	OLYMPUS CORP COMMON STOCK	490,317	954,837
MFS LARGE CAP EAFE	SMC CORP COMMON STOCK	530,553	673,788
MFS LARGE CAP EAFE	SHIN ETSU CHEMICAL CO LTD COMMON STOCK	176,635	415,162
MFS LARGE CAP EAFE	SONY GROUP CORP COMMON STOCK	804,086	1,005,601
MFS LARGE CAP EAFE	TERUMO CORP COMMON STOCK	421,287	894,725
MFS LARGE CAP EAFE	DEUTSCHE BOERSE AG COMMON STOCK	933,199	1,025,272
MFS LARGE CAP EAFE	NOVARTIS AG REG COMMON STOCK CHF.5	866,174	911,746
MFS LARGE CAP EAFE	ROCHE HOLDING AG GENUSSSCHEIN COMMON STOCK	1,434,878	2,201,830

Identity of Issuer	Description of Asset	Cost	Current Value
MFS LARGE CAP EAFE	NESTLE SA REG COMMON STOCK CHF.1	1,604,400	2,719,158
MFS LARGE CAP EAFE	ENI SPA COMMON STOCK	400,314	405,349
MFS LARGE CAP EAFE	ESSILORLUXOTTICA COMMON STOCK EUR.18	546,818	930,075
MFS LARGE CAP EAFE	RYANAIR HOLDINGS PLC SP ADR ADR	364,152	550,228
MFS LARGE CAP EAFE	SUNCOR ENERGY INC COMMON STOCK	413,789	397,069
MFS LARGE CAP EAFE	TAIWAN SEMICONDUCTOR SP ADR ADR	288,205	1,156,901
MFS LARGE CAP EAFE	TORONTO DOMINION BANK COMMON STOCK	615,298	735,824
MFS LARGE CAP EAFE	CIE FINANCIERE RICHEMO A REG COMMON STOCK CHF1.0	530,629	1,116,613
MFS LARGE CAP EAFE	NOVO NORDISK A/S B COMMON STOCK DKK.2	624,772	1,648,742
MFS LARGE CAP EAFE	UBS GROUP AG REG COMMON STOCK CHF.1	1,007,618	1,250,400
MFS LARGE CAP EAFE	LINDE PLC COMMON STOCK EUR.001	343,928	867,174
MFS LARGE CAP EAFE	SIKA AG REG COMMON STOCK CHF.01	261,334	768,203
MFS LARGE CAP EAFE	MTU AERO ENGINES AG COMMON STOCK	257,628	369,469
MFS LARGE CAP EAFE	ENGIE COMMON STOCK EUR1.0	823,870	740,612
MFS LARGE CAP EAFE	LONDON STOCK EXCHANGE GROUP COMMON STOCK GBP.0691860	330,529	343,728
MFS LARGE CAP EAFE	LEGRAND SA COMMON STOCK EUR4.0	334,259	726,798
MFS LARGE CAP EAFE	EXPERIAN PLC COMMON STOCK USD.1	544,914	1,122,254
MFS LARGE CAP EAFE	GALP ENERGIA SGPS SA COMMON STOCK EUR1.	451,378	327,641
MFS LARGE CAP EAFE	SMITHS GROUP PLC COMMON STOCK GBP.375	255,092	313,415
MFS LARGE CAP EAFE	AIR LIQUIDE SA COMMON STOCK EUR5.5	1,086,054	1,786,620
MFS LARGE CAP EAFE	RECKITT BENCKISER GROUP PLC COMMON STOCK GBP.1	629,577	690,630
MFS LARGE CAP EAFE	RELX PLC COMMON STOCK GBP.144397	723,807	1,185,307
MFS LARGE CAP EAFE	AMADEUS IT GROUP SA COMMON STOCK EUR.01	406,070	571,134
MFS LARGE CAP EAFE	JULIUS BAER GROUP LTD COMMON STOCK CHF.02	308,764	532,601
MFS LARGE CAP EAFE	AIA GROUP LTD COMMON STOCK	829,529	1,331,904
MFS LARGE CAP EAFE	ROLLS ROYCE HOLDINGS PLC COMMON STOCK GBP.2	628,111	423,848
MFS LARGE CAP EAFE	COMPASS GROUP PLC COMMON STOCK GBP.1105	868,042	1,110,786
MFS LARGE CAP EAFE	AKZO NOBEL N.V. COMMON STOCK EUR.5	644,428	940,689
MFS LARGE CAP EAFE	TESCO PLC COMMON STOCK GBP.0633333	635,839	681,158
MFS LARGE CAP EAFE	DASSAULT SYSTEMES COMMON STOCK EUR.1	180,831	527,768
MFS LARGE CAP EAFE	NETEASE INC COMMON STOCK USD.0001	294,307	309,089
MFS LARGE CAP EAFE	TENCENT HOLDINGS LTD COMMON STOCK HKD.00002	609,132	615,215
MFS LARGE CAP EAFE	QIAGEN N.V. COMMON STOCK EUR.01	464,594	672,047
MFS LARGE CAP EAFE	ING GROEP NV COMMON STOCK EUR.01	416,878	638,974
MFS LARGE CAP EAFE	CHECK POINT SOFTWARE TECH COMMON STOCK USD.01	522,441	679,778
CAPITAL GUARDIAN EQUITY GRTH	CAP EMERGING MKT GROWTH FUND	59,042,088	59,946,255
JP MORGAN FLEMING EAFE EQ PLUS	993009992 JPM INTL EQ EAFE PLS JPMCB CUMMINGLED FUND	28,963,495	73,797,117
EMERGING MARKET	EV EME CL I CLASS V	26,705,817	39,659,435
SSGA SP 500 INDEX	S + P 500 FLAGSHIP FUND NON LENDING	53,528,458	104,219,990
MSCF EAFE INDEX	DAILY EAFE FUND	41,020,274	65,267,215
DOMESTIC EQUITIES SPONSOR DIR	INVESCO QQQ TRUST SERIES 1 INVESCO QQQ TRUST SERIES 1	3,764,600	13,924,750
DOMESTIC EQUITIES SPONSOR DIR	SPDR S+P 500 ETF TRUST SPDR S+P 500 ETF TRUST	4,558,262	18,190,968
T. ROWE PRICE EQUITY	ALNYLAM PHARMACEUTICALS INC COMMON STOCK USD.01	150,916	233,003
T. ROWE PRICE EQUITY	BILL.COM HOLDINGS INC COMMON STOCK USD.00001	257,899	400,135
T. ROWE PRICE EQUITY	BOOZ ALLEN HAMILTON HOLDINGS COMMON STOCK USD.01	879,559	1,162,047
T. ROWE PRICE EQUITY	BURLINGTON STORES INC COMMON STOCK USD.0001	341,279	716,823
T. ROWE PRICE EQUITY	CABLE ONE INC COMMON STOCK USD.01	464,702	851,746
T. ROWE PRICE EQUITY	CERIDIAN HCM HOLDING INC COMMON STOCK USD.01	419,466	809,252
T. ROWE PRICE EQUITY	COSTAR GROUP INC COMMON STOCK USD.01	860,647	1,332,604
T. ROWE PRICE EQUITY	COUPA SOFTWARE INC COMMON STOCK USD.0001	1,042,675	856,473
T. ROWE PRICE EQUITY	DATADOG INC CLASS A COMMON STOCK USD.00001	424,143	887,166
T. ROWE PRICE EQUITY	DOCUSIGN INC COMMON STOCK USD.0001	488,731	346,353
T. ROWE PRICE EQUITY	ENTEGRIS INC COMMON STOCK USD.01	187,572	409,920
T. ROWE PRICE EQUITY	EXACT SCIENCES CORP COMMON STOCK USD.01	286,453	216,834
T. ROWE PRICE EQUITY	GRACO INC COMMON STOCK USD1.0	5,724	12,174
T. ROWE PRICE EQUITY	HUBSPOT INC COMMON STOCK USD.001	799,013	1,512,749
T. ROWE PRICE EQUITY	IDEXX LABORATORIES INC COMMON STOCK USD.1	171,735	632,780
T. ROWE PRICE EQUITY	INCYTE CORP COMMON STOCK USD.001	148,843	156,122
T. ROWE PRICE EQUITY	LENNOX INTERNATIONAL INC COMMON STOCK USD.01	221,973	350,633
T. ROWE PRICE EQUITY	MSCI INC COMMON STOCK USD.01	475,432	1,396,321
T. ROWE PRICE EQUITY	MARKETAXESS HOLDINGS INC COMMON STOCK USD.003	509,219	414,560
T. ROWE PRICE EQUITY	OKTA INC COMMON STOCK	1,205,327	1,516,062
T. ROWE PRICE EQUITY	OLD DOMINION FREIGHT LINE COMMON STOCK USD.1	967,866	1,911,241
T. ROWE PRICE EQUITY	PAYLOCITY HOLDING CORP COMMON STOCK USD.001	588,306	935,430
T. ROWE PRICE EQUITY	PROCORE TECHNOLOGIES INC COMMON STOCK USD.0001	199,373	175,214
T. ROWE PRICE EQUITY	RH COMMON STOCK USD.0001	214,858	273,329
T. ROWE PRICE EQUITY	REPLIGEN CORP COMMON STOCK USD.01	445,695	525,707
T. ROWE PRICE EQUITY	ROPER TECHNOLOGIES INC COMMON STOCK USD.01	558,604	1,480,990
T. ROWE PRICE EQUITY	HENRY SCHEIN INC COMMON STOCK USD.01	21,457	43,339
T. ROWE PRICE EQUITY	TELEDYNE TECHNOLOGIES INC COMMON STOCK USD.01	497,557	586,743
T. ROWE PRICE EQUITY	TORO CO COMMON STOCK USD1.0	319,601	409,131
T. ROWE PRICE EQUITY	TRANSUNION COMMON STOCK USD.01	211,160	565,034
T. ROWE PRICE EQUITY	TREX COMPANY INC COMMON STOCK USD.01	322,383	504,067
T. ROWE PRICE EQUITY	TWILIO INC A COMMON STOCK USD.001	750,636	1,172,390
T. ROWE PRICE EQUITY	VAIL RESORTS INC COMMON STOCK USD.01	538,964	829,259
T. ROWE PRICE EQUITY	VEEVA SYSTEMS INC CLASS A COMMON STOCK USD.00001	1,243,184	1,551,275
T. ROWE PRICE EQUITY	WEST PHARMACEUTICAL SERVICES COMMON STOCK USD.25	627,570	1,333,864
CASH ACCOUNT PENSION	INTERPUBLIC GROUP OF COS INC COMMON STOCK USD.1	-	46,850
SMALL/MID CAP US VALUE	AMERICAN FINANCIAL GROUP INC COMMON STOCK	702,466	1,348,482
SMALL/MID CAP US VALUE	WR BERKLEY CORP COMMON STOCK USD.2	469,011	641,324
SMALL/MID CAP US VALUE	BIO RAD LABORATORIES A COMMON STOCK USD.0001	172,556	584,056
SMALL/MID CAP US VALUE	CARLISLE COS INC COMMON STOCK USD1.0	309,697	656,277
SMALL/MID CAP US VALUE	LKQ CORP COMMON STOCK USD.01	582,860	1,761,400
SMALL/MID CAP US VALUE	LPL FINANCIAL HOLDINGS INC COMMON STOCK	763,075	802,371
SMALL/MID CAP US VALUE	PTC INC COMMON STOCK USD.01	359,734	565,286
SMALL/MID CAP US VALUE	PIONEER NATURAL RESOURCES CO COMMON STOCK USD.01	445,385	903,398
SMALL/MID CAP US VALUE	RH COMMON STOCK USD.0001	175,463	530,045
SMALL/MID CAP US VALUE	RPM INTERNATIONAL INC COMMON STOCK USD.01	493,675	976,872

Identity of Issuer	Description of Asset	Cost	Current Value
SMALL/MID CAP US VALUE	REGAL REXNORD CORP COMMON STOCK USD.01	711,795	1,204,534
SMALL/MID CAP US VALUE	TELEDYNE TECHNOLOGIES INC COMMON STOCK USD.01	152,012	455,676
MFS LARGE CAP VALUE US	ABBOTT LABORATORIES COMMON STOCK	473,369	1,202,060
MFS LARGE CAP VALUE US	AMERICAN ELECTRIC POWER COMMON STOCK USD6.5	438,433	470,384
MFS LARGE CAP VALUE US	AMERICAN EXPRESS CO COMMON STOCK USD.2	627,519	1,016,610
MFS LARGE CAP VALUE US	ANALOG DEVICES INC COMMON STOCK USD.167	262,254	503,933
MFS LARGE CAP VALUE US	ARCHER DANIELS MIDLAND CO COMMON STOCK	149,787	249,948
MFS LARGE CAP VALUE US	BLACKROCK INC COMMON STOCK USD.01	324,483	986,974
MFS LARGE CAP VALUE US	BOSTON SCIENTIFIC CORP COMMON STOCK USD.01	511,417	617,277
MFS LARGE CAP VALUE US	CIGNA CORP COMMON STOCK USD.01	987,186	1,319,913
MFS LARGE CAP VALUE US	CHARTER COMMUNICATIONS INC A COMMON STOCK USD.001	209,155	210,586
MFS LARGE CAP VALUE US	CITIGROUP INC COMMON STOCK USD.01	996,261	1,095,897
MFS LARGE CAP VALUE US	COLGATE PALMOLIVE CO COMMON STOCK USD1.0	433,096	487,974
MFS LARGE CAP VALUE US	COMCAST CORP CLASS A COMMON STOCK USD.01	1,102,870	1,770,207
MFS LARGE CAP VALUE US	CONOCOPHILLIPS COMMON STOCK USD.01	439,977	627,028
MFS LARGE CAP VALUE US	DANAHER CORP COMMON STOCK USD.01	275,549	1,178,514
MFS LARGE CAP VALUE US	DOMINION ENERGY INC COMMON STOCK	995,018	989,935
MFS LARGE CAP VALUE US	DUKE ENERGY CORP COMMON STOCK USD.001	1,096,437	1,382,687
MFS LARGE CAP VALUE US	DUPONT DE NEMOURS INC COMMON STOCK USD.01	621,796	711,914
MFS LARGE CAP VALUE US	EOG RESOURCES INC COMMON STOCK USD.01	328,850	405,953
MFS LARGE CAP VALUE US	EQUIFAX INC COMMON STOCK USD1.25	336,486	841,478
MFS LARGE CAP VALUE US	FIDELITY NATIONAL INFO SERV COMMON STOCK USD.01	381,613	542,803
MFS LARGE CAP VALUE US	FISERV INC COMMON STOCK USD.01	221,348	370,011
MFS LARGE CAP VALUE US	GOLDMAN SACHS GROUP INC COMMON STOCK USD.01	317,994	802,207
MFS LARGE CAP VALUE US	HONEYWELL INTERNATIONAL INC COMMON STOCK USD1.0	803,743	1,530,046
MFS LARGE CAP VALUE US	ILLINOIS TOOL WORKS COMMON STOCK USD.01	571,320	1,170,326
MFS LARGE CAP VALUE US	INTEL CORP COMMON STOCK USD.001	536,307	463,758
MFS LARGE CAP VALUE US	INTL FLAVORS + FRAGRANCES COMMON STOCK USD.125	185,743	247,669
MFS LARGE CAP VALUE US	JPMORGAN CHASE + CO COMMON STOCK USD1.0	1,136,318	2,840,482
MFS LARGE CAP VALUE US	JOHNSON + JOHNSON COMMON STOCK USD1.0	1,361,844	2,304,142
MFS LARGE CAP VALUE US	KKR + CO INC COMMON STOCK USD.01	374,687	414,742
MFS LARGE CAP VALUE US	KIMBERLY CLARK CORP COMMON STOCK USD1.25	537,327	571,966
MFS LARGE CAP VALUE US	LOCKHEED MARTIN CORP COMMON STOCK USD1.0	345,872	530,627
MFS LARGE CAP VALUE US	LOWE S COS INC COMMON STOCK USD.5	694,291	1,227,005
MFS LARGE CAP VALUE US	MARSH + MCLENNAN COS COMMON STOCK USD1.0	882,192	1,525,271
MFS LARGE CAP VALUE US	MARRIOTT INTERNATIONAL CL A COMMON STOCK USD.01	389,786	508,113
MFS LARGE CAP VALUE US	MASCO CORP COMMON STOCK USD1.0	334,129	571,029
MFS LARGE CAP VALUE US	MCKESSON CORP COMMON STOCK USD.01	435,338	724,084
MFS LARGE CAP VALUE US	MERCK + CO. INC. COMMON STOCK USD.5	807,020	956,237
MFS LARGE CAP VALUE US	MOODY S CORP COMMON STOCK USD.01	113,498	336,680
MFS LARGE CAP VALUE US	MORGAN STANLEY COMMON STOCK USD.01	851,170	1,132,276
MFS LARGE CAP VALUE US	NASDAQ INC COMMON STOCK USD.01	335,204	1,165,345
MFS LARGE CAP VALUE US	NORTHROP GRUMMAN CORP COMMON STOCK USD1.0	898,709	1,429,837
MFS LARGE CAP VALUE US	OTIS WORLDWIDE CORP COMMON STOCK USD.01	131,692	221,593
MFS LARGE CAP VALUE US	PNC FINANCIAL SERVICES GROUP COMMON STOCK USD5.0	393,763	879,882
MFS LARGE CAP VALUE US	PPG INDUSTRIES INC COMMON STOCK USD1.66666	575,610	1,177,593
MFS LARGE CAP VALUE US	PACCAR INC COMMON STOCK USD1.0	227,714	245,892
MFS LARGE CAP VALUE US	PEPSICO INC COMMON STOCK USD.017	584,323	760,329
MFS LARGE CAP VALUE US	PFIZER INC COMMON STOCK USD.05	673,612	1,447,729
MFS LARGE CAP VALUE US	PHILIP MORRIS INTERNATIONAL COMMON STOCK	126,110	143,355
MFS LARGE CAP VALUE US	PIONEER NATURAL RESOURCES CO COMMON STOCK USD.01	227,358	350,847
MFS LARGE CAP VALUE US	PROGRESSIVE CORP COMMON STOCK USD1.0	1,057,352	1,162,511
MFS LARGE CAP VALUE US	PUBLIC STORAGE REIT USD.1	180,759	309,761
MFS LARGE CAP VALUE US	RAYTHEON TECHNOLOGIES CORP COMMON STOCK USD1.0	390,973	511,455
MFS LARGE CAP VALUE US	SHERWIN WILLIAMS CO/THE COMMON STOCK USD1.0	282,722	879,344
MFS LARGE CAP VALUE US	SOUTHERN CO/THE COMMON STOCK USD5.0	841,233	1,118,060
MFS LARGE CAP VALUE US	STANLEY BLACK + DECKER INC COMMON STOCK USD2.5	415,588	691,104
MFS LARGE CAP VALUE US	TEXAS INSTRUMENTS INC COMMON STOCK USD1.0	672,511	1,622,161
MFS LARGE CAP VALUE US	THERMO FISHER SCIENTIFIC INC COMMON STOCK USD1.0	345,675	1,554,669
MFS LARGE CAP VALUE US	TRAVELERS COS INC/THE COMMON STOCK NPV	468,937	816,252
MFS LARGE CAP VALUE US	TRUIST FINANCIAL CORP COMMON STOCK USD5.0	410,752	515,650
MFS LARGE CAP VALUE US	US BANCORP COMMON STOCK USD.01	583,330	767,226
MFS LARGE CAP VALUE US	UNION PACIFIC CORP COMMON STOCK USD2.5	735,204	1,281,316
MFS LARGE CAP VALUE US	XCEL ENERGY INC COMMON STOCK USD2.5	219,848	309,728
MFS LARGE CAP EAFE	YUM CHINA HOLDINGS INC COMMON STOCK USD.01	256,541	392,689
T. ROWE PRICE EQUITY	ADAPTIVE BIOTECHNOLOGIES COMMON STOCK USD.0001	324,800	212,639
T. ROWE PRICE EQUITY	AGIOS PHARMACEUTICALS INC COMMON STOCK USD.001	36,492	22,812
T. ROWE PRICE EQUITY	ALLOGENE THERAPEUTICS INC COMMON STOCK USD.001	26,261	13,562
T. ROWE PRICE EQUITY	ARMSTRONG WORLD INDUSTRIES COMMON STOCK USD.01	271,374	391,557
T. ROWE PRICE EQUITY	ARVINAS INC COMMON STOCK USD.001	41,282	47,231
T. ROWE PRICE EQUITY	ATEA PHARMACEUTICALS INC COMMON STOCK USD.001	1,794	679
T. ROWE PRICE EQUITY	BLUEPRINT MEDICINES CORP COMMON STOCK USD.001	95,597	114,501
T. ROWE PRICE EQUITY	BRIGHT HORIZONS FAMILY SOLUT COMMON STOCK USD.001	286,814	359,136
T. ROWE PRICE EQUITY	CCC INTELLIGENT SOLUTIONS HO COMMON STOCK USD.0001	689	752
T. ROWE PRICE EQUITY	C4 THERAPEUTICS INC COMMON STOCK	53,678	49,169
T. ROWE PRICE EQUITY	CLEAR SECURE INC CLASS A COMMON STOCK USD.00001	222,521	149,541
T. ROWE PRICE EQUITY	DUCK CREEK TECHNOLOGIES INC COMMON STOCK USD.01	162,740	131,731
T. ROWE PRICE EQUITY	DUOLINGO COMMON STOCK USD.0001	15,417	16,023
T. ROWE PRICE EQUITY	DOXIMITY INC CLASS A COMMON STOCK USD.001	240,920	244,033
T. ROWE PRICE EQUITY	FLYWIRE CORP VOTING COMMON STOCK USD.0001	75,460	86,206
T. ROWE PRICE EQUITY	FIGS INC CLASS A COMMON STOCK USD.0001	362,770	257,300
T. ROWE PRICE EQUITY	FRESHPET INC COMMON STOCK USD.001	40,684	27,533
T. ROWE PRICE EQUITY	INSMED INC COMMON STOCK USD.01	108,840	108,497
T. ROWE PRICE EQUITY	INTELLIA THERAPEUTICS INC COMMON STOCK USD.0001	24,676	20,219
T. ROWE PRICE EQUITY	IONIS PHARMACEUTICALS INC COMMON STOCK USD.001	68,839	39,742
T. ROWE PRICE EQUITY	KODIAK SCIENCES INC COMMON STOCK USD.0001	108,023	147,263
T. ROWE PRICE EQUITY	KYMERA THERAPEUTICS INC COMMON STOCK	58,575	69,776
T. ROWE PRICE EQUITY	LEGALZOOMCOM INC COMMON STOCK USD.001	102,307	66,482

Identity of Issuer	Description of Asset	Cost	Current Value
T. ROWE PRICE EQUITY	LYELL IMMUNOPHARMA INC COMMON STOCK USD.0001	34,283	18,591
T. ROWE PRICE EQUITY	MORPHIC HOLDING INC COMMON STOCK USD.0001	20,936	17,436
T. ROWE PRICE EQUITY	NCINO INC COMMON STOCK USD.0005	253,466	190,529
T. ROWE PRICE EQUITY	NEUROCRINE BIOSCIENCES INC COMMON STOCK USD.001	53,091	62,685
T. ROWE PRICE EQUITY	NEVRO CORP COMMON STOCK USD.001	102,688	70,531
T. ROWE PRICE EQUITY	PHREESIA INC COMMON STOCK USD.01	211,534	153,684
T. ROWE PRICE EQUITY	RBC BEARINGS INC COMMON STOCK USD.01	214,746	222,167
T. ROWE PRICE EQUITY	RELAY THERAPEUTICS INC COMMON STOCK	45,190	51,347
T. ROWE PRICE EQUITY	SAGE THERAPEUTICS INC COMMON STOCK USD.0001	61,461	29,821
T. ROWE PRICE EQUITY	SANA BIOTECHNOLOGY INC COMMON STOCK USD.0001	16,859	10,588
T. ROWE PRICE EQUITY	SHOCKWAVE MEDICAL INC COMMON STOCK USD.001	122,014	233,791
T. ROWE PRICE EQUITY	SITEONE LANDSCAPE SUPPLY INC COMMON STOCK USD.01	331,775	515,330
T. ROWE PRICE EQUITY	SOMALOGIC INC COMMON STOCK USD.0001	9,696	11,710
T. ROWE PRICE EQUITY	SWEETGREEN INC CLASS A COMMON STOCK USD.001	193,239	213,344
T. ROWE PRICE EQUITY	TURNING POINT THERAPEUTICS I COMMON STOCK USD.0001	52,454	47,605
T. ROWE PRICE EQUITY	ULTRAGENYX PHARMACEUTICAL IN COMMON STOCK USD.001	127,248	144,971
T. ROWE PRICE EQUITY	WARBY PARKER INC CLASS A COMMON STOCK USD.0001	348,943	301,569
T. ROWE PRICE EQUITY	WINGSTOP INC COMMON STOCK USD.01	275,744	302,054
T. ROWE PRICE EQUITY	WORKIVA INC COMMON STOCK USD.001	17,566	17,225
T. ROWE PRICE EQUITY	XOMETRY INC A COMMON STOCK USD.000001	223,318	168,100
T. ROWE PRICE EQUITY	ZENTALIS PHARMACEUTICALS INC COMMON STOCK USD.001	56,626	112,809
SMALL/MID CAP US VALUE	AMERICAN ASSETS TRUST INC REIT USD.01	762,794	820,518
SMALL/MID CAP US VALUE	ASHLAND GLOBAL HOLDINGS INC COMMON STOCK	983,915	1,220,864
SMALL/MID CAP US VALUE	BLACK HILLS CORP COMMON STOCK USD1.0	348,292	399,214
SMALL/MID CAP US VALUE	CADENCE BANK COMMON STOCK USD2.5	616,512	748,831
SMALL/MID CAP US VALUE	CHAMPIONX CORP COMMON STOCK USD.01	877,690	763,029
SMALL/MID CAP US VALUE	CLEAN HARBORS INC COMMON STOCK USD.01	859,944	1,301,101
SMALL/MID CAP US VALUE	EAGLE MATERIALS INC COMMON STOCK USD.01	711,879	1,010,579
SMALL/MID CAP US VALUE	ENVISTA HOLDINGS CORP COMMON STOCK USD.01	501,780	1,079,818
SMALL/MID CAP US VALUE	HAYWARD HOLDINGS INC COMMON STOCK USD.001	630,662	975,782
SMALL/MID CAP US VALUE	KIRBY CORP COMMON STOCK USD.1	846,177	952,978
SMALL/MID CAP US VALUE	MARRIOTT VACATIONS WORLD COMMON STOCK USD.01	542,951	539,215
SMALL/MID CAP US VALUE	NISOURCE INC COMMON STOCK USD.01	613,217	771,064
SMALL/MID CAP US VALUE	SKYLINE CHAMPION CORP COMMON STOCK USD.028	305,245	860,487
SMALL/MID CAP US VALUE	SUNRUN INC COMMON STOCK USD.0001	233,781	255,364
SMALL/MID CAP US VALUE	TENABLE HOLDINGS INC COMMON STOCK USD.01	663,748	1,015,546
SMALL/MID CAP US VALUE	TERMINIX GLOBAL HOLDINGS INC COMMON STOCK USD.01	569,916	667,504
SMALL/MID CAP US VALUE	URBAN EDGE PROPERTIES REIT USD.01	874,570	880,593
SMALL/MID CAP US VALUE	VALMONT INDUSTRIES COMMON STOCK USD1.0	562,975	1,075,898
SMALL/MID CAP US VALUE	WEBSTER FINANCIAL CORP COMMON STOCK USD.01	1,040,238	1,028,070
T. ROWE PRICE EQUITY	AKERO THERAPEUTICS INC COMMON STOCK USD.0001	6,227	4,399
T. ROWE PRICE EQUITY	ALLBIRDS INC CL A COMMON STOCK USD.0001	4,994	4,991
T. ROWE PRICE EQUITY	ANNEXON INC COMMON STOCK	25,552	13,811
T. ROWE PRICE EQUITY	AVIDITY BIOSCIENCES INC COMMON STOCK	65,376	71,358
T. ROWE PRICE EQUITY	BRAZE INC A COMMON STOCK USD.0001	23,014	27,160
T. ROWE PRICE EQUITY	DICE THERAPEUTICS INC COMMON STOCK USD.0001	23,418	24,222
T. ROWE PRICE EQUITY	DAY ONE BIOPHARMACEUTICALS I COMMON STOCK USD.0001	7,594	8,004
T. ROWE PRICE EQUITY	ENTRADA THERAPEUTICS INC COMMON STOCK USD.0001	21,486	17,257
T. ROWE PRICE EQUITY	GENERATION BIO CO COMMON STOCK USD.0001	37,345	11,923
T. ROWE PRICE EQUITY	HASHICORP INC CL A COMMON STOCK USD.000015	27,269	29,770
T. ROWE PRICE EQUITY	IGM BIOSCIENCES INC COMMON STOCK USD.01	63,066	22,731
T. ROWE PRICE EQUITY	IDEAYA BIOSCIENCES INC COMMON STOCK	21,363	25,602
T. ROWE PRICE EQUITY	IMAGO BIOSCIENCES INC COMMON STOCK USD.0001	6,223	9,105
T. ROWE PRICE EQUITY	IMMUNEERING CORP CLASS A COMMON STOCK USD.001	14,772	15,604
T. ROWE PRICE EQUITY	KRONOS BIO INC COMMON STOCK	8,788	6,333
T. ROWE PRICE EQUITY	LONGBOARD PHARMACEUTICALS IN COMMON STOCK USD.0001	4,928	1,491
T. ROWE PRICE EQUITY	MONTE ROSA THERAPEUTICS INC COMMON STOCK USD.0001	22,751	22,605
T. ROWE PRICE EQUITY	NURIX THERAPEUTICS INC COMMON STOCK	57,246	48,694
T. ROWE PRICE EQUITY	PARDES BIOSCIENCES INC COMMON STOCK USD.0001	18,029	25,259
T. ROWE PRICE EQUITY	RAPT THERAPEUTICS INC COMMON STOCK	32,510	43,819
T. ROWE PRICE EQUITY	RENT THE RUNWAY INC A COMMON STOCK USD.001	46,284	17,490
T. ROWE PRICE EQUITY	REPLIMUNE GROUP INC COMMON STOCK USD.001	54,495	42,330
T. ROWE PRICE EQUITY	REVOLUTION HEALTHCARE ACQUIS UNIT USD.0001	30,172	29,727
T. ROWE PRICE EQUITY	SCHOLAR ROCK HOLDING CORP COMMON STOCK USD.001	48,712	37,359
T. ROWE PRICE EQUITY	TENAYA THERAPEUTICS INC COMMON STOCK USD.0001	7,248	9,020
FIXED INCOME	SCE TRUST V PREFERRED STOCK VAR	375,000	376,950
SMALL/MID CAP US VALUE	G III APPAREL GROUP LTD COMMON STOCK USD.01	732,227	1,034,565
SMALL/MID CAP US VALUE	GREAT WESTERN BANCORP INC COMMON STOCK USD.01	1,041,337	1,133,347
SMALL/MID CAP US VALUE	JANUS INTERNATIONAL GROUP IN COMMON STOCK USD.0001	644,001	593,461
SMALL/MID CAP US VALUE	KAMAN CORP COMMON STOCK USD1.0	1,087,754	833,917
FIXED INCOME	EL PASO ELECTRIC CO SR UNSECURED 12/44 5	83,761	97,362
FIXED INCOME	UNIV OF NOTRE DAME UNSECURED 02/48 3.394	625,000	723,319
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP COMPANY GUAR 144A 12/41 3.375	1,638,542	1,625,324
PYRAMIS FIXED INCOME	PUGET ENERGY INC SR SECURED 06/30 4.1	199,666	216,190
PYRAMIS FIXED INCOME	SOUTH NASSAU COMMUNITIES UNSECURED 08/48 4.649	892,135	1,150,908
LEGAL & GENERAL INVEST MGMT	BAYCARE HEALTH SYSTEM SR UNSECURED 11/50 3.831	170,000	201,450
LEGAL & GENERAL INVEST MGMT	COLUMBIA PIPELINE GROUP COMPANY GUAR 06/45 5.8	1,074,129	1,130,293
LEGAL & GENERAL INVEST MGMT	SABAL TRAIL TRANS SR UNSECURED 144A 05/38 4.682	857,772	915,521
LEGAL & GENERAL INVEST MGMT	SABAL TRAIL TRANS SR UNSECURED 144A 05/48 4.832	661,595	698,096
FIXED INCOME	AHS HOSPITAL CORP UNSECURED 07/45 5.024	656,046	775,143
FIXED INCOME	ADVOCATE HEALTH CORP SR UNSECURED 08/48 4.272	615,000	760,706
FIXED INCOME	ALPHABET INC SR UNSECURED 08/50 2.05	1,075,832	968,287
FIXED INCOME	ALPHABET INC SR UNSECURED 08/60 2.25	990,070	891,110
FIXED INCOME	AMEREN ILLINOIS CO SR SECURED 07/44 4.3	392,800	466,904
FIXED INCOME	AMEREN ILLINOIS CO 1ST MORTGAGE 12/47 3.7	213,406	255,332
FIXED INCOME	AMEREN ILLINOIS CO 1ST MORTGAGE 03/49 4.5	1,188,893	1,513,680
FIXED INCOME	ANTHEM INC SR UNSECURED 05/50 3.125	796,282	794,081
FIXED INCOME	ANTHEM INC SR UNSECURED 03/51 3.6	182,599	194,241

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	APPLE INC SR UNSECURED 02/46 4.65	1,307,187	1,587,145
FIXED INCOME	APPLE INC SR UNSECURED 08/46 3.85	475,408	592,485
FIXED INCOME	APPLE INC SR UNSECURED 09/47 3.75	212,325	251,363
FIXED INCOME	APPLE INC SR UNSECURED 11/47 3.75	476,064	563,347
FIXED INCOME	APPLE INC SR UNSECURED 08/51 2.7	1,493,475	1,478,869
FIXED INCOME	APPLE INC SR UNSECURED 08/61 2.85	2,297,263	2,304,531
FIXED INCOME	BERKSHIRE HATHAWAY FIN COMPANY GUAR 05/42 4.4	3,256,536	3,680,625
FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 10/49 4.25	760,082	945,364
FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 05/44 4.625	2,404,005	2,552,860
FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 08/45 5	136,498	142,140
FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 09/41 4.95	249,678	319,888
FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 09/42 4.375	1,897,398	2,430,320
FIXED INCOME	CALIFORNIA INSTITUTE OF SR UNSECURED 11/11 4.7	569,739	846,262
FIXED INCOME	CAMERON INTERNATIONAL CO COMPANY GUAR 06/41 5.95	619,711	677,017
FIXED INCOME	DUKE ENERGY PROGRESS INC 1ST MORTGAGE 03/43 4.1	853,679	993,584
FIXED INCOME	CENTERPOINT ENER HOUSTON GENL REF MOR 02/49 4.25	1,013,809	1,266,942
FIXED INCOME	CHUBB INA HOLDINGS INC COMPANY GUAR 12/61 3.05	706,074	724,349
FIXED INCOME	COMMONWEALTH EDISON CO 1ST MORTGAGE 08/43 4.6	713,384	886,443
FIXED INCOME	COMMONWEALTH EDISON CO 1ST MORTGAGE 01/44 4.7	454,737	534,650
FIXED INCOME	CONNECTICUT LIGHT + PWR 1ST REF MORT 04/48 4	1,423,576	1,692,680
FIXED INCOME	DTE ELECTRIC CO GENL REF MOR 05/48 4.05	1,595,804	1,903,088
FIXED INCOME	DTE ELECTRIC CO SR SECURED 10/37 5.7	508,236	654,504
FIXED INCOME	DUKE ENERGY CAROLINAS 1ST MORTGAGE 02/40 5.3	358,916	473,875
FIXED INCOME	DUKE ENERGY CAROLINAS 1ST MORTGAGE 12/41 4.25	1,031,160	1,178,190
FIXED INCOME	DUKE ENERGY OHIO INC 1ST MORTGAGE 06/46 3.7	467,310	551,245
FIXED INCOME	DUKE ENERGY PROGRESS LLC 1ST MORTGAGE 10/46 3.7	2,734,217	3,036,222
FIXED INCOME	DUKE ENERGY INDIANA LLC 1ST MORTGAGE 04/50 2.75	199,754	194,520
FIXED INCOME	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 12/51 3	636,352	644,973
FIXED INCOME	EASTERN GAS TRAN SR UNSECURED 144A 12/44 4.6	179,561	172,370
FIXED INCOME	ENTERGY LOUISIANA LLC 1ST MORTGAGE 06/41 3.1	809,817	836,157
FIXED INCOME	ENTERGY TEXAS INC 1ST MORTGAGE 03/39 4.5	792,854	934,864
FIXED INCOME	ENTERGY TEXAS INC 1ST MORTGAGE 09/49 3.55	495,885	527,395
FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 06/41 5.125	1,020,235	1,301,610
FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 12/47 3.7	1,227,069	1,431,038
FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 03/49 3.99	979,481	1,194,963
FIXED INCOME	INTEL CORP SR UNSECURED 03/50 4.75	6,211	6,658
FIXED INCOME	INTEL CORP SR UNSECURED 08/61 3.2	698,044	716,842
FIXED INCOME	JOHNS HOPKINS UNIVERSITY SR UNSECURED 07/53 4.083	285,000	375,721
FIXED INCOME	JOHNSON + JOHNSON SR UNSECURED 03/37 3.625	413,946	476,420
FIXED INCOME	EVERGY METRO MORTGAGE 10/41 5.3	371,637	468,299
FIXED INCOME	EVERGY METRO SR SECURED 06/47 4.2	1,173,181	1,363,363
FIXED INCOME	KENTUCKY UTILITIES CO 1ST MORTGAGE 10/45 4.375	1,018,450	1,178,520
FIXED INCOME	MARS INC COMPANY GUAR 144A 04/44 3.95	756,795	881,618
FIXED INCOME	MARS INC COMPANY GUAR 144A 04/54 4.125	415,241	513,136
FIXED INCOME	MARS INC COMPANY GUAR 144A 04/59 4.2	409,307	511,264
FIXED INCOME	MARS INC SR UNSECURED 144A 07/40 2.375	159,949	152,323
FIXED INCOME	MASS INSTITUTE OF TECH UNSECURED 07/16 3.885	650,000	809,679
FIXED INCOME	MAYO CLINIC UNSECURED 11/43 3.774	942,273	1,043,766
FIXED INCOME	MEMORIAL SLOAN KETTERING UNSECURED 01/50 2.955	505,000	515,827
FIXED INCOME	MERCK + CO INC SR UNSECURED 12/51 2.75	658,390	653,070
FIXED INCOME	MERCK + CO INC SR UNSECURED 12/61 2.9	2,181,384	2,178,612
FIXED INCOME	METHODIST HOSPITAL/THE UNSECURED 12/50 2.705	1,630,000	1,575,933
FIXED INCOME	MICROSOFT CORP SR UNSECURED 06/60 2.675	3,328,117	3,282,100
FIXED INCOME	MICROSOFT CORP SR UNSECURED 03/52 2.921	1,832,551	2,001,342
FIXED INCOME	MICROSOFT CORP SR UNSECURED 03/62 3.041	2,998,920	3,310,876
FIXED INCOME	NYU HOSPITALS CENTER SECURED 07/44 4.784	450,000	576,225
FIXED INCOME	NEVADA POWER CO GENL REF MOR 07/37 6.75	549,394	584,150
FIXED INCOME	ONCOR ELECTRIC DELIVERY SR SECURED 04/45 3.75	248,038	284,383
FIXED INCOME	PECO ENERGY CO 1ST MORTGAGE 09/47 3.7	433,360	491,254
FIXED INCOME	PPL ELECTRIC UTILITIES 1ST MORTGAGE 06/44 4.125	420,015	498,330
FIXED INCOME	PPL ELECTRIC UTILITIES 1ST MORTGAGE 06/48 4.15	994,390	1,202,340
FIXED INCOME	PACIFICORP 1ST MORTGAGE 06/52 2.9	599,886	588,786
FIXED INCOME	PFIZER INC SR UNSECURED 09/38 4.1	1,786,581	2,131,120
FIXED INCOME	PFIZER INC SR UNSECURED 05/40 2.55	318,013	319,261
FIXED INCOME	PIEDMONT HEALTHCARE INC SECURED 01/32 2.044	285,000	277,125
FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 09/42 3.6	1,670,554	1,896,190
FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 06/47 3.8	702,124	794,331
FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 06/48 4.1	189,481	226,949
FIXED INCOME	PUB SVC ELEC + GAS 1ST REF MORT 11/39 5.375	610,580	657,150
FIXED INCOME	PUBLIC SERVICE ELECTRIC SR SECURED 09/42 3.65	990,707	1,118,434
FIXED INCOME	ROCHE HOLDINGS INC COMPANY GUAR 144A 12/51 2.607	560,000	549,920
FIXED INCOME	SAN DIEGO G + E 1ST MORTGAGE 11/41 3.95	89,874	99,848
FIXED INCOME	SAN DIEGO G + E 1ST MORTGAGE 06/47 3.75	584,715	676,112
FIXED INCOME	SAN DIEGO G + E 1ST MORTGAGE 05/48 4.15	756,641	903,967
FIXED INCOME	DOMINION ENERGY SOUTH 1ST MORTGAGE 02/41 5.45	256,998	337,138
FIXED INCOME	DOMINION ENERGY SOUTH 1ST MORTGAGE 06/65 5.1	842,196	1,100,869
FIXED INCOME	SUTTER HEALTH UNSECURED 08/48 4.091	1,082,339	1,292,731
FIXED INCOME	TEACHERS INSUR + ANNUITY SUBORDINATED 144A 09/44 4.9	1,411,680	1,700,956
FIXED INCOME	BOSTON UNIVERSITY SECURED 10/48 4.061	1,256,409	1,503,959
FIXED INCOME	UNION ELECTRIC CO SR SECURED 04/45 3.65	299,292	333,168
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 06/37 6.5	844,589	1,160,426
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 02/41 5.95	248,423	358,788
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 03/42 4.375	923,167	1,005,122
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 10/42 3.95	573,982	763,435
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 04/47 4.25	950,996	1,156,557
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 12/48 4.45	806,679	1,033,682
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 05/40 2.75	601,170	609,108
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 05/51 3.25	1,197,228	1,303,605

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	UNIVERSITY OF PENNSYLVAN SR UNSECURED 09/12 4.674	1,957,002	2,635,221
FIXED INCOME	UNIVERSITY OF PENNSYLVAN SR UNSECURED 02/19 3.61	2,500,000	2,878,075
FIXED INCOME	UNIV SOUTHERN CALIFORIA SR UNSECURED 10/11 5.25	301,766	480,510
FIXED INCOME	ANTHEM INC SR UNSECURED 05/42 4.625	1,612,157	1,913,712
FIXED INCOME	ANTHEM INC SR UNSECURED 01/43 4.65	586,584	737,217
FIXED INCOME	ANTHEM INC SR UNSECURED 01/44 5.1	92,075	112,214
FIXED INCOME	EVERGY KANSAS CENTRAL 1ST MORTGAGE 03/42 4.125	318,243	369,766
FIXED INCOME	EVERGY KANSAS CENTRAL 1ST MORTGAGE 04/43 4.1	735,664	854,842
FIXED INCOME	WISCONSIN POWER + LIGHT SR UNSECURED 10/44 4.1	794,808	911,752
FIXED INCOME	XLIT LTD COMPANY GUAR 12/43 5.25	761,198	979,694
PYRAMIS FIXED INCOME	AHS HOSPITAL CORP UNSECURED 07/45 5.024	561,484	641,639
PYRAMIS FIXED INCOME	AIA GROUP LTD SUBORDINATED 144A 09/40 3.2	327,472	336,892
PYRAMIS FIXED INCOME	ALABAMA POWER CO SR UNSECURED 01/46 4.3	1,002,950	1,197,180
PYRAMIS FIXED INCOME	ALASKA AIRLINES 2020 TR PASS THRU CE 144A 02/29 4.8	645,107	704,806
PYRAMIS FIXED INCOME	ALIBABA GROUP HOLDING SR UNSECURED 02/51 3.15	199,962	187,206
PYRAMIS FIXED INCOME	ALIBABA GROUP HOLDING SR UNSECURED 02/61 3.25	2,498,301	2,300,950
PYRAMIS FIXED INCOME	APPLE INC SR UNSECURED 05/43 3.85	3,621,350	4,474,804
PYRAMIS FIXED INCOME	APPLE INC SR UNSECURED 02/46 4.65	1,761,028	2,098,704
PYRAMIS FIXED INCOME	BLACKSTONE HOLDINGS FINA COMPANY GUAR 144A 09/49 3.5	1,187,664	1,297,164
PYRAMIS FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 10/49 4.25	991,580	1,235,770
PYRAMIS FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 08/45 5	2,551,369	2,656,820
PYRAMIS FIXED INCOME	BRITISH AIR 21 1 A PPT PASS THRU CE 144A 09/36 2.9	419,960	418,297
PYRAMIS FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 05/40 5.75	1,319,296	1,526,866
PYRAMIS FIXED INCOME	DUKE ENERGY PROGRESS LLC 1ST MORTGAGE 05/42 4.1	707,749	817,292
PYRAMIS FIXED INCOME	CATERPILLAR INC SR UNSECURED 09/49 3.25	891,810	986,400
PYRAMIS FIXED INCOME	COMMUNITY HEALTH NETWORK UNSECURED 05/50 3.099	500,000	499,020
PYRAMIS FIXED INCOME	DEERE + COMPANY SR UNSECURED 04/50 3.75	864,927	942,534
PYRAMIS FIXED INCOME	DUKE ENERGY CAROLINAS 1ST REF MORT 01/38 6	1,032,208	1,113,336
PYRAMIS FIXED INCOME	EQUINOR ASA COMPANY GUAR 04/50 3.7	992,650	1,144,680
PYRAMIS FIXED INCOME	ESTEE LAUDER CO INC SR UNSECURED 03/47 4.15	1,826,400	1,871,865
PYRAMIS FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 06/48 4.125	499,555	614,005
PYRAMIS FIXED INCOME	GUARDIAN LIFE INSURANCE SUBORDINATED 144A 01/77 4.85	495,175	653,055
PYRAMIS FIXED INCOME	GUARDIAN LIFE INSURANCE SUBORDINATED 144A 01/70 3.7	1,087,372	1,201,277
PYRAMIS FIXED INCOME	HOME DEPOT INC SR UNSECURED 12/36 5.875	645,396	753,530
PYRAMIS FIXED INCOME	HOME DEPOT INC SR UNSECURED 03/45 4.4	581,605	623,970
PYRAMIS FIXED INCOME	HOME DEPOT INC SR UNSECURED 06/47 3.9	1,439,310	1,752,405
PYRAMIS FIXED INCOME	HOME DEPOT INC SR UNSECURED 12/48 4.5	1,769,436	2,327,220
PYRAMIS FIXED INCOME	HOME DEPOT INC SR UNSECURED 04/50 3.35	546,229	545,280
PYRAMIS FIXED INCOME	MASS MUTUAL LIFE INS CO SUBORDINATED 144A 04/77 4.9	1,439,256	1,893,947
PYRAMIS FIXED INCOME	MICROSOFT CORP SR UNSECURED 08/36 3.45	246,583	275,101
PYRAMIS FIXED INCOME	MICROSOFT CORP SR UNSECURED 03/52 2.921	2,085,317	2,277,389
PYRAMIS FIXED INCOME	NATIONWIDE FINANCIAL SER COMPANY GUAR 144A 11/49 3.9	995,080	1,167,230
PYRAMIS FIXED INCOME	NEW YORK LIFE INSURANCE SUBORDINATED 144A 11/39 6.75	3,204,866	3,563,671
PYRAMIS FIXED INCOME	NORTHWESTERN MUTUAL LIFE SUBORDINATED 144A 09/59 3.625	2,785,300	3,083,360
PYRAMIS FIXED INCOME	ONCOR ELECTRIC DELIVERY SR SECURED 09/49 3.1	1,492,440	1,565,220
PYRAMIS FIXED INCOME	PACIFIC LIFE INSURANCE C SUBORDINATED 144A 10/67 VAR	1,152,160	1,433,500
PYRAMIS FIXED INCOME	PHILIP MORRIS INTL INC SR UNSECURED 11/41 4.375	1,678,194	2,043,342
PYRAMIS FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 06/47 3.8	597,552	676,026
PYRAMIS FIXED INCOME	SAN DIEGO G + E 1ST MORTGAGE 04/50 3.32	765,980	807,175
PYRAMIS FIXED INCOME	SHELL INTERNATIONAL FIN COMPANY GUAR 04/50 3.25	977,830	1,063,930
PYRAMIS FIXED INCOME	EQUINOR ASA COMPANY GUAR 11/43 4.8	598,395	647,185
PYRAMIS FIXED INCOME	TEACHERS INSUR + ANNUITY SUBORDINATED 144A 09/44 4.9	1,102,650	1,283,740
PYRAMIS FIXED INCOME	TEACHERS INSUR + ANNUITY SUBORDINATED 144A 05/47 4.27	498,400	603,915
PYRAMIS FIXED INCOME	TENCENT HOLDINGS LTD SR UNSECURED 144A 06/60 3.29	799,472	739,104
PYRAMIS FIXED INCOME	TENCENT HOLDINGS LTD SR UNSECURED 144A 04/51 3.84	199,930	210,010
PYRAMIS FIXED INCOME	TENCENT HOLDINGS LTD SR UNSECURED 144A 04/61 3.94	199,920	211,526
PYRAMIS FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 04/47 4.25	1,996,200	2,447,740
PYRAMIS FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 12/48 4.45	2,871,243	3,258,011
PYRAMIS FIXED INCOME	AIG SUNAMER GLOB FIN X SR SECURED 144A 03/32 6.9	942,121	931,682
LEGAL & GENERAL INVEST MGMT	ASB BANK LIMITED SR UNSECURED 144A 10/31 2.375	911,698	914,452
LEGAL & GENERAL INVEST MGMT	ABBOTT LABORATORIES SR UNSECURED 11/46 4.9	1,181,423	1,260,558
LEGAL & GENERAL INVEST MGMT	ALPHABET INC SR UNSECURED 08/40 1.9	655,849	600,996
LEGAL & GENERAL INVEST MGMT	AMAZON.COM INC SR UNSECURED 08/37 3.875	1,343,852	1,416,273
LEGAL & GENERAL INVEST MGMT	AMAZON.COM INC SR UNSECURED 06/50 2.5	1,049,156	1,009,268
LEGAL & GENERAL INVEST MGMT	AMAZON.COM INC SR UNSECURED 05/41 2.875	463,247	482,879
LEGAL & GENERAL INVEST MGMT	AMAZON.COM INC SR UNSECURED 05/51 3.1	829,021	891,463
LEGAL & GENERAL INVEST MGMT	AMEREN ILLINOIS CO 1ST MORTGAGE 12/47 3.7	59,969	62,415
LEGAL & GENERAL INVEST MGMT	AMERICAN WATER CAPITAL C SR UNSECURED 09/47 3.75	252,677	262,065
LEGAL & GENERAL INVEST MGMT	AMERICAN WATER CAPITAL C SR UNSECURED 05/50 3.45	134,722	143,605
LEGAL & GENERAL INVEST MGMT	ANTHEM INC SR UNSECURED 03/51 3.6	915,086	991,185
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 05/43 3.85	309,158	306,171
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 02/45 3.45	2,667,612	2,800,884
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 05/45 4.375	1,001,660	1,040,317
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 02/46 4.65	2,465,807	2,584,029
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 08/46 3.85	745,441	788,005
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 09/47 3.75	134,130	128,604
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 09/49 2.95	345,784	339,950
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 02/41 2.375	723,855	703,569
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 02/51 2.65	1,435,506	1,420,738
LEGAL & GENERAL INVEST MGMT	BAYLOR SCOTT + WHITE HOL UNSECURED 11/50 2.839	355,282	355,156
LEGAL & GENERAL INVEST MGMT	BERKSHIRE HATHAWAY FIN COMPANY GUAR 05/43 4.3	438,998	448,676
LEGAL & GENERAL INVEST MGMT	BERKSHIRE HATHAWAY FIN COMPANY GUAR 01/49 4.25	1,219,113	1,258,587
LEGAL & GENERAL INVEST MGMT	BLACKSTONE HOLDINGS FINA COMPANY GUAR 144A 01/32 2	515,325	500,578
LEGAL & GENERAL INVEST MGMT	BRISTOL MYERS SQUIBB CO SR UNSECURED 02/48 4.55	1,502,478	1,615,532
LEGAL & GENERAL INVEST MGMT	BRISTOL MYERS SQUIBB CO SR UNSECURED 11/40 2.35	144,678	137,505
LEGAL & GENERAL INVEST MGMT	BRISTOL MYERS SQUIBB CO SR UNSECURED 11/50 2.55	330,385	314,062
LEGAL & GENERAL INVEST MGMT	BURLINGTN NORTH SANTA FE SR UNSECURED 03/41 5.05	1,764,093	1,829,672
LEGAL & GENERAL INVEST MGMT	BURLINGTN NORTH SANTA FE SR UNSECURED 09/43 5.15	1,852,504	1,935,202

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL & GENERAL INVEST MGMT	BURLINGTN NORTH SANTA FE SR UNSECURED 09/45 4.7	355,540	371,351
LEGAL & GENERAL INVEST MGMT	BURLINGTN NORTH SANTA FE SR UNSECURED 06/52 2.875	616,805	615,117
LEGAL & GENERAL INVEST MGMT	CATERPILLAR INC SR UNSECURED 04/50 3.25	1,160,352	1,287,115
LEGAL & GENERAL INVEST MGMT	COCA COLA CO/THE SR UNSECURED 06/40 2.5	894,561	898,365
LEGAL & GENERAL INVEST MGMT	COCA COLA CO/THE SR UNSECURED 06/50 2.6	659,578	644,417
LEGAL & GENERAL INVEST MGMT	COCA COLA CO/THE SR UNSECURED 03/51 2.5	442,268	427,009
LEGAL & GENERAL INVEST MGMT	COCA COLA CO/THE SR UNSECURED 03/51 3	270,606	291,035
LEGAL & GENERAL INVEST MGMT	COMMONWEALTH EDISON CO 1ST MORTGAGE 06/46 3.65	1,423,360	1,444,961
LEGAL & GENERAL INVEST MGMT	COMMONWEALTH EDISON CO 1ST MORTGAGE 03/48 4	886,592	905,223
LEGAL & GENERAL INVEST MGMT	COMMONWEALTH EDISON CO 1ST MORTGAGE 03/50 3	884,644	897,841
LEGAL & GENERAL INVEST MGMT	COMMONWEALTH EDISON CO 1ST MORTGAGE 03/51 3.125	1,188,382	1,233,673
LEGAL & GENERAL INVEST MGMT	CONSUMERS ENERGY CO 1ST MORTGAGE 08/51 3.5	313,759	352,803
LEGAL & GENERAL INVEST MGMT	CONSUMERS ENERGY CO 1ST MORTGAGE 05/60 2.5	784,749	731,695
LEGAL & GENERAL INVEST MGMT	DUKE ENERGY CAROLINAS 1ST REF MORT 03/46 3.875	1,846,279	1,846,853
LEGAL & GENERAL INVEST MGMT	DUKE ENERGY OHIO INC 1ST MORTGAGE 02/49 4.3	1,092,429	1,091,955
LEGAL & GENERAL INVEST MGMT	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 10/46 3.4	669,162	685,724
LEGAL & GENERAL INVEST MGMT	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 07/48 4.2	636,048	659,901
LEGAL & GENERAL INVEST MGMT	ENTERGY LOUISIANA LLC COLLATERAL T 03/33 4	951,591	948,785
LEGAL & GENERAL INVEST MGMT	ENTERGY LOUISIANA LLC 1ST MORTGAGE 03/51 2.9	231,512	235,078
LEGAL & GENERAL INVEST MGMT	ENTERGY LOUISIANA LLC 1ST MORTGAGE 06/41 3.1	1,172,495	1,210,633
LEGAL & GENERAL INVEST MGMT	EXXON MOBIL CORPORATION SR UNSECURED 03/40 4.227	1,455,554	1,640,909
LEGAL & GENERAL INVEST MGMT	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 03/48 3.95	1,530,489	1,559,445
LEGAL & GENERAL INVEST MGMT	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 06/48 4.125	489,380	503,484
LEGAL & GENERAL INVEST MGMT	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 09/37 6.35	324,774	328,228
LEGAL & GENERAL INVEST MGMT	HOME DEPOT INC SR UNSECURED 06/47 3.9	2,243,578	2,295,651
LEGAL & GENERAL INVEST MGMT	HOME DEPOT INC SR UNSECURED 12/48 4.5	1,177,880	1,228,255
LEGAL & GENERAL INVEST MGMT	HOME DEPOT INC SR UNSECURED 12/49 3.125	329,774	335,134
LEGAL & GENERAL INVEST MGMT	HOME DEPOT INC SR UNSECURED 04/40 3.3	272,564	298,150
LEGAL & GENERAL INVEST MGMT	HOME DEPOT INC SR UNSECURED 04/50 3.35	242,202	267,187
LEGAL & GENERAL INVEST MGMT	INTEL CORP SR UNSECURED 12/47 3.734	1,738,719	1,759,755
LEGAL & GENERAL INVEST MGMT	KAISER FOUNDATION HOSPIT COMPANY GUAR 05/47 4.15	387,819	406,804
LEGAL & GENERAL INVEST MGMT	KAISER FOUNDATION HOSPIT COMPANY GUAR 11/49 3.266	405,838	433,301
LEGAL & GENERAL INVEST MGMT	KAISER FOUNDATION HOSPIT UNSECURED 06/41 2.81	954,198	955,130
LEGAL & GENERAL INVEST MGMT	KAISER FOUNDATION HOSPIT UNSECURED 06/51 3.002	1,261,199	1,291,495
LEGAL & GENERAL INVEST MGMT	KENTUCKY UTILITIES CO 1ST MORTGAGE 11/40 5.125	803,497	808,190
LEGAL & GENERAL INVEST MGMT	LOUISVILLE GAS + ELEC 1ST MORTGAGE 11/43 4.65	1,355,355	1,371,555
LEGAL & GENERAL INVEST MGMT	MASS INSTITUTE OF TECH UNSECURED 12/99 5.6	1,460,751	1,581,162
LEGAL & GENERAL INVEST MGMT	MEMORIAL HEALTH SERVICES SR UNSECURED 11/49 3.447	585,000	644,220
LEGAL & GENERAL INVEST MGMT	MERCK + CO INC SR UNSECURED 12/51 2.75	593,548	588,753
LEGAL & GENERAL INVEST MGMT	MERCK + CO INC SR UNSECURED 12/61 2.9	727,941	726,204
LEGAL & GENERAL INVEST MGMT	MICROSOFT CORP SR UNSECURED 02/35 3.5	989,829	1,027,845
LEGAL & GENERAL INVEST MGMT	MICROSOFT CORP SR UNSECURED 08/36 3.45	817,489	858,683
LEGAL & GENERAL INVEST MGMT	MICROSOFT CORP SR UNSECURED 06/50 2.525	1,762,326	1,691,955
LEGAL & GENERAL INVEST MGMT	MICROSOFT CORP SR UNSECURED 06/60 2.675	262,554	257,146
LEGAL & GENERAL INVEST MGMT	MICROSOFT CORP SR UNSECURED 03/52 2.921	3,562,051	3,890,142
LEGAL & GENERAL INVEST MGMT	MICROSOFT CORP SR UNSECURED 03/62 3.041	1,198,599	1,323,281
LEGAL & GENERAL INVEST MGMT	MIDAMERICAN ENERGY CO 1ST MORTGAGE 10/44 4.4	708,288	727,673
LEGAL & GENERAL INVEST MGMT	MIDAMERICAN ENERGY CO 1ST MORTGAGE 08/48 3.65	1,132,567	1,146,439
LEGAL & GENERAL INVEST MGMT	MULTICARE HEALTH SYSTEM UNSECURED 08/50 2.803	945,000	915,781
LEGAL & GENERAL INVEST MGMT	NESTLE HOLDINGS INC COMPANY GUAR 144A 09/38 3.9	456,432	464,996
LEGAL & GENERAL INVEST MGMT	NESTLE HOLDINGS INC COMPANY GUAR 144A 09/48 4	606,278	638,992
LEGAL & GENERAL INVEST MGMT	NORTHERN STATES PWR MINN 1ST MORTGAGE 08/42 3.4	1,600,314	1,656,050
LEGAL & GENERAL INVEST MGMT	NOVARTIS CAPITAL CORP COMPANY GUAR 05/44 4.4	1,786,908	1,847,331
LEGAL & GENERAL INVEST MGMT	NOVARTIS CAPITAL CORP COMPANY GUAR 08/50 2.75	1,140,566	1,161,443
LEGAL & GENERAL INVEST MGMT	ONCOR ELECTRIC DELIVERY SR SECURED 01/33 7.25	118,038	115,826
LEGAL & GENERAL INVEST MGMT	ONCOR ELECTRIC DELIVERY SR SECURED 06/42 5.3	1,085,835	1,124,525
LEGAL & GENERAL INVEST MGMT	ONCOR ELECTRIC DELIVERY SR SECURED 12/41 4.55	354,687	366,549
LEGAL & GENERAL INVEST MGMT	ONCOR ELECTRIC DELIVERY SR SECURED 05/50 3.7	538,407	620,735
LEGAL & GENERAL INVEST MGMT	ONCOR ELECTRIC DELIVERY SR SECURED 10/52 5.35	2,354,144	2,105,870
LEGAL & GENERAL INVEST MGMT	PACIFICORP 1ST MORTGAGE 01/39 6	2,424,381	2,388,085
LEGAL & GENERAL INVEST MGMT	PEPSICO INC SR UNSECURED 10/41 2.625	319,504	323,763
LEGAL & GENERAL INVEST MGMT	PEPSICO INC SR UNSECURED 10/51 2.75	1,028,293	1,060,689
LEGAL & GENERAL INVEST MGMT	PFIZER INC SR UNSECURED 12/36 4	583,001	606,288
LEGAL & GENERAL INVEST MGMT	PFIZER INC SR UNSECURED 09/48 4.2	1,084,647	1,141,477
LEGAL & GENERAL INVEST MGMT	PFIZER INC SR UNSECURED 03/49 4	272,687	284,946
LEGAL & GENERAL INVEST MGMT	PFIZER INC SR UNSECURED 05/40 2.55	218,634	219,492
LEGAL & GENERAL INVEST MGMT	PFIZER INC SR UNSECURED 05/50 2.7	396,740	402,408
LEGAL & GENERAL INVEST MGMT	PHILIP MORRIS INTL INC SR UNSECURED 03/42 4.5	668,490	693,864
LEGAL & GENERAL INVEST MGMT	PHILIP MORRIS INTL INC SR UNSECURED 08/42 3.875	433,568	457,100
LEGAL & GENERAL INVEST MGMT	PRUDENTIAL FINANCIAL INC SR UNSECURED 12/47 3.905	442,730	447,020
LEGAL & GENERAL INVEST MGMT	PRUDENTIAL FINANCIAL INC SR UNSECURED 12/49 3.935	531,424	530,748
LEGAL & GENERAL INVEST MGMT	PRUDENTIAL FINANCIAL INC SR UNSECURED 03/51 3.7	300,992	312,920
LEGAL & GENERAL INVEST MGMT	PUBLIC SERVICE COLORADO 1ST MORTGAGE 09/37 6.25	2,233,472	2,304,667
LEGAL & GENERAL INVEST MGMT	PUBLIC SERVICE COLORADO 1ST MORTGAGE 03/43 3.95	2,299,915	2,327,570
LEGAL & GENERAL INVEST MGMT	PUBLIC SERVICE COLORADO 1ST MORTGAGE 03/50 3.2	528,735	536,918
LEGAL & GENERAL INVEST MGMT	ROCHE HOLDINGS INC COMPANY GUAR 144A 12/51 2.607	1,983,036	1,951,234
LEGAL & GENERAL INVEST MGMT	SALESFORCE.COM INC SR UNSECURED 07/41 2.7	1,019,342	1,023,688
LEGAL & GENERAL INVEST MGMT	SALESFORCE.COM INC SR UNSECURED 07/51 2.9	1,091,945	1,114,392
LEGAL & GENERAL INVEST MGMT	SALESFORCE.COM INC SR UNSECURED 07/61 3.05	543,245	560,516
LEGAL & GENERAL INVEST MGMT	SAN DIEGO G + E 1ST MORTGAGE 04/50 3.32	134,820	142,071
LEGAL & GENERAL INVEST MGMT	7 ELEVEN INC SR UNSECURED 144A 02/41 2.5	420,372	392,131
LEGAL & GENERAL INVEST MGMT	7 ELEVEN INC SR UNSECURED 144A 02/51 2.8	637,549	593,562
LEGAL & GENERAL INVEST MGMT	SHELL INTERNATIONAL FIN COMPANY GUAR 05/35 4.125	1,420,494	1,447,030
LEGAL & GENERAL INVEST MGMT	SHELL INTERNATIONAL FIN COMPANY GUAR 05/46 4	1,292,483	1,314,054
LEGAL & GENERAL INVEST MGMT	SHELL INTERNATIONAL FIN COMPANY GUAR 09/46 3.75	306,309	308,789
LEGAL & GENERAL INVEST MGMT	SOUTHERN CALIF GAS CO 1ST MORTGAGE 01/49 4.3	942,784	992,504
LEGAL & GENERAL INVEST MGMT	SUTTER HEALTH UNSECURED 08/50 3.361	380,000	398,183
LEGAL & GENERAL INVEST MGMT	TOTALENERGIES CAP INTL COMPANY GUAR 05/50 3.127	1,655,594	1,665,674

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL & GENERAL INVEST MGMT	TOTALENERGIES CAP INTL COMPANY GUAR 06/60 3.386	177,624	180,288
LEGAL & GENERAL INVEST MGMT	TOTALENERGIES CAP INTL COMPANY GUAR 06/41 2.986	569,354	572,385
LEGAL & GENERAL INVEST MGMT	UNION ELECTRIC CO SR SECURED 09/42 3.9	1,829,551	1,851,511
LEGAL & GENERAL INVEST MGMT	UNION ELECTRIC CO 1ST MORTGAGE 04/48 4	415,034	431,529
LEGAL & GENERAL INVEST MGMT	US BANCORP SUBORDINATED 11/36 VAR	1,190,000	1,185,419
LEGAL & GENERAL INVEST MGMT	UNITEDHEALTH GROUP INC SR UNSECURED 07/35 4.625	675,578	699,742
LEGAL & GENERAL INVEST MGMT	UNITEDHEALTH GROUP INC SR UNSECURED 05/50 2.9	3,477,987	3,269,867
LEGAL & GENERAL INVEST MGMT	UNITEDHEALTH GROUP INC SR UNSECURED 05/41 3.05	590,978	617,506
LEGAL & GENERAL INVEST MGMT	UNITEDHEALTH GROUP INC SR UNSECURED 05/51 3.25	1,404,308	1,449,652
LEGAL & GENERAL INVEST MGMT	VISA INC SR UNSECURED 12/45 4.3	1,121,892	1,138,825
LEGAL & GENERAL INVEST MGMT	VISA INC SR UNSECURED 04/40 2.7	1,387,034	1,410,125
LEGAL & GENERAL INVEST MGMT	WALMART INC SR UNSECURED 09/41 2.5	875,000	882,193
LEGAL & GENERAL INVEST MGMT	WALMART INC SR UNSECURED 09/51 2.65	757,188	777,062
LEGAL & GENERAL INVEST MGMT	ANTHEM INC SR UNSECURED 01/43 4.65	643,429	724,722
LEGAL & GENERAL INVEST MGMT	WESTPAC BANKING CORP SR UNSECURED 06/31 2.15	409,742	411,107
FIXED INCOME	AEP TEXAS INC SR UNSECURED 01/50 3.45	671,841	686,590
FIXED INCOME	AEP TRANSMISSION CO LLC SR UNSECURED 12/47 3.75	282,348	336,849
FIXED INCOME	AT+T INC SR UNSECURED 05/35 4.5	265,369	311,904
FIXED INCOME	AT+T INC SR UNSECURED 06/42 4.9	151,094	180,704
FIXED INCOME	AT+T INC SR UNSECURED 06/44 4.65	698,342	843,257
FIXED INCOME	AT+T INC SR UNSECURED 06/41 3.5	892,226	919,827
FIXED INCOME	AT+T INC SR UNSECURED 02/43 3.1	1,674,196	1,628,335
FIXED INCOME	AT+T INC SR UNSECURED 09/53 3.5	2,919,980	2,880,410
FIXED INCOME	AT+T INC SR UNSECURED 09/55 3.55	406,409	405,467
FIXED INCOME	AT+T INC SR UNSECURED 09/59 3.65	7,204,509	7,819,578
FIXED INCOME	AT+T INC SR UNSECURED 12/57 3.8	387,433	408,096
FIXED INCOME	ABBVIE INC SR UNSECURED 11/42 4.4	479,975	578,707
FIXED INCOME	ABBVIE INC SR UNSECURED 05/35 4.5	427,403	514,375
FIXED INCOME	ABBVIE INC SR UNSECURED 05/45 4.7	2,655,817	3,225,638
FIXED INCOME	ABBVIE INC SR UNSECURED 11/48 4.875	358,473	491,032
FIXED INCOME	ABBVIE INC SR UNSECURED 11/39 4.05	1,545,402	1,772,625
FIXED INCOME	ABBVIE INC SR UNSECURED 03/35 4.55	1,353,229	1,400,784
FIXED INCOME	AETNA INC SR UNSECURED 06/36 6.625	399,344	510,322
FIXED INCOME	ALIMENTATION COUCHE TARD COMPANY GUAR 144A 07/47 4.5	643,733	791,880
FIXED INCOME	AMERICA MOVIL SAB DE CV COMPANY GUAR 11/37 6.125	1,101,335	1,357,880
FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 07/44 4.5	2,188,600	2,709,410
FIXED INCOME	AMGEN INC SR UNSECURED 06/51 4.663	2,324,885	2,885,988
FIXED INCOME	AMGEN INC SR UNSECURED 01/52 3	706,067	688,913
FIXED INCOME	ANHEUSER BUSCH CO/INBEV COMPANY GUAR 02/36 4.7	195,911	247,396
FIXED INCOME	ANHEUSER BUSCH CO/INBEV COMPANY GUAR 02/46 4.9	1,662,111	1,794,795
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/39 8.2	1,133,297	1,321,733
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/39 5.45	199,444	261,752
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/49 5.55	2,781,093	2,974,439
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/38 4.375	3,022,359	3,718,116
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/48 4.6	2,489,900	3,057,100
FIXED INCOME	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 01/43 4	164,200	183,576
FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 04/36 6.375	342,221	433,779
FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 06/45 4.45	549,375	583,350
FIXED INCOME	ARCH CAPITAL GRP US INC COMPANY GUAR 11/43 5.144	270,000	352,042
FIXED INCOME	ATMOS ENERGY CORP SR UNSECURED 10/44 4.125	259,768	290,973
FIXED INCOME	ATMOS ENERGY CORP SR UNSECURED 09/49 3.375	1,099,186	1,167,584
FIXED INCOME	AVISTA CORP 1ST MORTGAGE 06/48 4.35	924,066	1,142,255
FIXED INCOME	BAT CAPITAL CORP COMPANY GUAR 08/37 4.39	1,462,301	1,580,475
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 01/44 5	1,469,840	1,792,477
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 02/30 VAR	6,626,108	6,278,778
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 03/51 VAR	3,351,615	3,608,490
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 04/42 VAR	4,165,000	4,377,498
FIXED INCOME	BARCLAYS PLC SR UNSECURED 01/47 4.95	886,728	1,035,824
FIXED INCOME	BARCLAYS PLC SR UNSECURED 11/42 VAR	740,674	747,951
FIXED INCOME	BARRICK GOLD CORP SR UNSECURED 04/42 5.25	920,180	1,050,416
FIXED INCOME	BARRICK NA FINANCE LLC COMPANY GUAR 05/43 5.75	548,789	642,627
FIXED INCOME	BAYER US FINANCE II LLC COMPANY GUAR 144A 07/64 4.7	195,699	248,762
FIXED INCOME	BED BATH + BEYOND INC SR UNSECURED 08/44 5.165	321,611	293,237
FIXED INCOME	BERKLEY (WR) CORPORATION SR UNSECURED 08/44 4.75	635,682	746,250
FIXED INCOME	BNP PARIBAS SR UNSECURED 144A 01/31 VAR	1,750,000	1,800,208
FIXED INCOME	BOEING CO SR UNSECURED 05/34 3.6	593,156	623,328
FIXED INCOME	BOEING CO SR UNSECURED 08/59 3.95	549,811	576,484
FIXED INCOME	BOEING CO SR UNSECURED 05/40 5.705	1,703,940	1,907,349
FIXED INCOME	BOEING CO SR UNSECURED 05/50 5.805	855,000	1,157,781
FIXED INCOME	BOEING CO SR UNSECURED 05/60 5.93	1,848,241	1,928,875
FIXED INCOME	BRITISH TELECOMMUNICATIO SR UNSECURED 12/30 9.625	1,088,497	1,149,530
FIXED INCOME	BROADCOM INC COMPANY GUAR 144A 02/41 3.5	1,046,367	1,077,321
FIXED INCOME	CF INDUSTRIES INC COMPANY GUAR 06/43 4.95	578,775	724,284
FIXED INCOME	CF INDUSTRIES INC COMPANY GUAR 03/44 5.375	2,467,577	2,459,145
FIXED INCOME	CIGNA CORP COMPANY GUAR 08/38 4.8	564,090	694,950
FIXED INCOME	CIGNA CORP COMPANY GUAR 12/48 4.9	779,433	975,558
FIXED INCOME	CIGNA CORP COMPANY GUAR 07/46 4.8	1,418,846	1,564,979
FIXED INCOME	CSX CORP SR UNSECURED 10/36 6	160,101	202,586
FIXED INCOME	CSX CORP SR UNSECURED 04/40 6.22	512,375	612,595
FIXED INCOME	CSX CORP SR UNSECURED 04/41 5.5	1,891,722	1,995,930
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 12/43 5.3	662,179	732,578
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 07/45 5.125	2,462,003	2,853,193
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 03/38 4.78	2,092,284	2,574,484
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 03/48 5.05	1,658,200	2,131,127
FIXED INCOME	CAMPBELL SOUP CO SR UNSECURED 03/48 4.8	900,490	1,208,523
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/37 6.5	504,578	508,037
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 03/38 6.25	208,137	217,092
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/39 6.75	1,521,950	1,867,965

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	CANADIAN PACIFIC RAILWAY COMPANY GUAR 09/15 6.125	450,000	669,704
FIXED INCOME	CARDINAL HEALTH INC SR UNSECURED 09/45 4.9	1,504,768	1,922,672
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 11/39 6.75	1,040,142	1,255,049
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 06/37 5.25	560,490	708,930
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 06/47 5.4	910,105	1,054,456
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 02/52 3.75	686,000	686,671
FIXED INCOME	CENTERPOINT ENERGY RESOU SR UNSECURED 01/41 5.85	814,365	1,047,870
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/35 6.384	2,663,581	2,828,933
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 04/48 5.75	458,367	473,883
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 03/50 4.8	2,371,127	2,647,925
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 12/61 4.4	694,347	718,984
FIXED INCOME	CITIGROUP INC SR UNSECURED 02/98 6.875	1,560,278	2,327,787
FIXED INCOME	CITIGROUP INC SR UNSECURED 07/39 8.125	837,288	1,124,322
FIXED INCOME	CITIGROUP INC SR UNSECURED 01/42 5.875	638,060	812,636
FIXED INCOME	CITIGROUP INC SUBORDINATED 09/27 4.45	2,896,236	3,122,056
FIXED INCOME	CITIGROUP INC SUBORDINATED 05/46 4.75	989,270	1,229,650
FIXED INCOME	CLEVELAND ELECTRIC ILLUM SR UNSECURED 12/36 5.95	1,791,970	2,135,632
FIXED INCOME	COMCAST CORP COMPANY GUAR 11/47 3.969	1,921,027	2,250,889
FIXED INCOME	COMCAST CORP COMPANY GUAR 11/49 3.999	4,578,998	5,370,760
FIXED INCOME	COMCAST CORP COMPANY GUAR 04/40 3.75	259,045	251,894
FIXED INCOME	COMCAST CORP COMPANY GUAR 144A 11/51 2.887	1,329,668	1,290,331
FIXED INCOME	COMCAST CORP COMPANY GUAR 144A 11/56 2.937	637,608	601,046
FIXED INCOME	COMCAST CORP COMPANY GUAR 144A 11/63 2.987	653,827	625,411
FIXED INCOME	CONOCOPHILLIPS COMPANY GUAR 144A 02/31 2.4	334,199	336,065
FIXED INCOME	CONOCOPHILLIPS COMPANY GUAR 144A 10/47 4.875	2,338,999	3,028,847
FIXED INCOME	CONOCOPHILLIPS COMPANY GUAR 144A 08/48 4.85	119,688	157,042
FIXED INCOME	CON EDISON CO OF NY INC SR UNSECURED 03/42 4.2	463,345	524,297
FIXED INCOME	CONSTELLATION BRANDS INC COMPANY GUAR 11/48 5.25	851,512	1,120,563
FIXED INCOME	DANAHER CORP SR UNSECURED 12/51 2.8	546,678	542,361
FIXED INCOME	DEUTSCHE TELEKOM INT FIN COMPANY GUAR 06/30 8.75	227,379	225,286
FIXED INCOME	DEVON ENERGY CORPORATION SR UNSECURED 07/41 5.6	1,353,080	1,605,530
FIXED INCOME	DISCOVERY COMMUNICATIONS COMPANY GUAR 09/47 5.2	696,087	780,929
FIXED INCOME	DISCOVERY COMMUNICATIONS COMPANY GUAR 05/49 5.3	205,025	237,888
FIXED INCOME	DISCOVERY COMMUNICATIONS COMPANY GUAR 09/55 4	2,761,261	3,005,657
FIXED INCOME	DOLLAR TREE INC SR UNSECURED 12/51 3.375	679,232	684,549
FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 08/41 4.9	1,020,873	1,125,377
FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 09/42 4.05	1,707,830	1,903,099
FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 12/44 4.7	512,540	493,200
FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 03/49 4.6	444,853	555,200
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 05/39 9.4	225,882	249,035
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/41 5.25	245,529	287,660
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/42 4.375	1,353,254	1,553,028
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 10/34 4.25	640,487	752,571
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A 10/37 7	530,041	685,043
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A 03/42 5.625	665,313	744,915
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A 11/46 4.2	920,990	1,176,080
FIXED INCOME	EMERA US FINANCE LP COMPANY GUAR 06/46 4.75	695,016	824,628
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 05/28 4.95	892,773	998,199
FIXED INCOME	OVINTIV INC COMPANY GUAR 02/38 6.5	1,449,264	1,556,880
FIXED INCOME	SOMPO INTL HLDS LTD SR UNSECURED 07/34 7	282,278	386,973
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 10/43 5.95	327,295	402,630
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 03/35 4.9	99,810	112,899
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 06/38 5.8	686,451	835,769
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 06/48 6	447,938	530,475
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 05/50 5	1,084,067	1,248,510
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 04/49 6.25	2,270,813	2,841,116
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 03/33 6.875	79,433	87,790
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/41 5.95	697,454	949,055
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 08/42 4.85	781,405	937,423
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 03/44 4.85	354,560	427,267
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/45 5.1	1,573,695	1,849,665
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 10/54 4.95	1,066,578	1,324,638
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 05/46 4.9	286,548	362,748
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 01/60 3.95	85,857	91,766
FIXED INCOME	EVEREST REINSURANCE HLDG SR UNSECURED 06/44 4.868	1,212,945	1,508,508
FIXED INCOME	EVEREST REINSURANCE HLDG SR UNSECURED 10/50 3.5	449,740	477,295
FIXED INCOME	EVEREST REINSURANCE HLDG SR UNSECURED 10/52 3.125	430,646	428,300
FIXED INCOME	EXELON CORP SR UNSECURED 06/45 5.1	636,418	713,913
FIXED INCOME	EXELON CORP SR UNSECURED 04/50 4.7	124,858	156,918
FIXED INCOME	FMC CORP SR UNSECURED 10/49 4.5	1,093,140	1,199,550
FIXED INCOME	FEDEX CORP COMPANY GUAR 08/42 3.875	788,520	878,232
FIXED INCOME	FEDEX CORP COMPANY GUAR 02/35 3.9	287,200	345,907
FIXED INCOME	FORD MOTOR CREDIT CO LLC SR UNSECURED 01/27 4.271	361,868	387,000
FIXED INCOME	GE CAPITAL INTL FUNDING COMPANY GUAR 11/35 4.418	2,045,649	2,393,880
FIXED INCOME	GLP CAPITAL LP / FIN II COMPANY GUAR 01/32 3.25	387,566	392,102
FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/36 6.6	3,847,081	4,341,686
FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/46 6.75	151,633	178,611
FIXED INCOME	GEORGETOWN UNIVERSITY UNSECURED 12/99 5.215	509,940	712,675
FIXED INCOME	GILEAD SCIENCES INC SR UNSECURED 04/44 4.8	159,690	201,960
FIXED INCOME	GILEAD SCIENCES INC SR UNSECURED 03/46 4.75	940,831	1,165,750
FIXED INCOME	GOLDMAN SACHS GROUP INC SUBORDINATED 10/37 6.75	4,059,689	4,969,740
FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 04/42 VAR	1,309,906	1,301,548
FIXED INCOME	HCA INC SR SECURED 06/49 5.25	1,836,186	2,337,462
FIXED INCOME	HALLIBURTON CO SR UNSECURED 144A 08/96 7.6	786,805	806,622
FIXED INCOME	HALLIBURTON CO SR UNSECURED 09/38 6.7	494,285	590,158
FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 10/41 6.1	162,301	237,895
FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 10/36 5.95	381,489	446,533
FIXED INCOME	HUMANA INC SR UNSECURED 12/42 4.625	376,284	369,318

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	HUMANA INC SR UNSECURED 10/44 4.95	1,570,451	1,588,383
FIXED INCOME	IDAHO POWER CO 1ST MORTGAGE 03/48 4.2	697,410	858,319
FIXED INCOME	INTERSTATE POWER + LIGHT SR UNSECURED 09/49 3.5	742,527	798,394
FIXED INCOME	JBS USA/FOOD/FINANCE COMPANY GUAR 144A 05/32 3	863,704	875,000
FIXED INCOME	JPMORGAN CHASE + CO JR SUBORDINA 12/49 VAR	222,539	204,015
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/41 5.6	1,424,037	1,980,135
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 02/48 VAR	1,385,423	1,815,368
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/38 VAR	2,466,011	2,797,775
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 11/48 VAR	1,263,425	1,512,951
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/49 VAR	200,000	231,698
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/29 VAR	3,510,220	3,915,205
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 11/41 VAR	3,253,827	3,080,916
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 04/52 VAR	2,178,498	2,273,793
FIXED INCOME	JOHNSON CONTROLS INTL PL SR UNSECURED 07/44 4.625	850,312	986,009
FIXED INCOME	JPMORGAN CHASE + CO JR SUBORDINA 12/49 VAR	300,000	301,113
FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 08/33 7.3	323,641	392,399
FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 09/44 5.4	3,466,088	4,299,090
FIXED INCOME	KINDER MORGAN INC COMPANY GUAR 12/34 5.3	734,850	902,550
FIXED INCOME	KINDER MORGAN INC COMPANY GUAR 02/51 3.6	121,028	120,680
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 07/45 5.2	149,409	190,721
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 10/39 4.625	2,277,812	2,683,687
FIXED INCOME	KROGER CO SR UNSECURED 08/43 5.15	524,845	653,505
FIXED INCOME	LYB INT FINANCE III COMPANY GUAR 05/50 4.2	1,157,160	1,155,780
FIXED INCOME	LYB INT FINANCE III COMPANY GUAR 10/40 3.375	1,448,828	1,510,175
FIXED INCOME	LYB INT FINANCE III COMPANY GUAR 04/51 3.625	975,479	1,005,338
FIXED INCOME	JEFFERIES FIN GROUP INC SR UNSECURED 10/43 6.625	493,905	678,585
FIXED INCOME	LIBERTY MUTUAL GROUP INC COMPANY GUAR 144A 10/50 3.951	1,500,969	1,621,565
FIXED INCOME	MPLX LP SR UNSECURED 04/38 4.5	592,866	671,910
FIXED INCOME	MPLX LP SR UNSECURED 04/48 4.7	946,500	1,153,730
FIXED INCOME	MPLX LP SR UNSECURED 02/49 5.5	955,802	1,245,075
FIXED INCOME	MPLX LP SR UNSECURED 12/47 5.2	881,076	922,830
FIXED INCOME	MACY S RETAIL HLDGS LLC COMPANY GUAR 01/42 5.125	34,946	33,425
FIXED INCOME	MACY S RETAIL HLDGS LLC COMPANY GUAR 02/43 4.3	239,310	263,250
FIXED INCOME	MAGELLAN MIDSTREAM PARTN SR UNSECURED 10/43 5.15	104,538	126,452
FIXED INCOME	MAGELLAN MIDSTREAM PARTN SR UNSECURED 10/47 4.2	1,553,369	1,708,333
FIXED INCOME	MAGELLAN MIDSTREAM PARTN SR UNSECURED 03/50 3.95	339,694	360,145
FIXED INCOME	MARATHON PETROLEUM CORP SR UNSECURED 03/41 6.5	655,965	687,440
FIXED INCOME	MARATHON PETROLEUM CORP SR UNSECURED 09/54 5	395,080	473,968
FIXED INCOME	MARKEL CORP SR UNSECURED 04/46 5	1,018,222	1,267,060
FIXED INCOME	MARKEL CORP SR UNSECURED 09/50 4.15	314,291	360,398
FIXED INCOME	MARKEL CORP SR UNSECURED 05/52 3.45	581,689	603,065
FIXED INCOME	MARRIOTT INTERNATIONAL SR UNSECURED 10/34 4.5	485,503	564,655
FIXED INCOME	MASCO CORP SR UNSECURED 05/47 4.5	830,522	839,699
FIXED INCOME	MCDONALD S CORP SR UNSECURED 04/50 4.2	123,569	151,289
FIXED INCOME	BANK OF AMERICA CORP SUBORDINATED 01/37 6.11	1,199,054	1,633,036
FIXED INCOME	ORBIA ADVANCE CORP SAB COMPANY GUAR 144A 01/48 5.5	451,994	537,055
FIXED INCOME	MIDWEST CONNECTOR CAPIT COMPANY GUAR 144A 04/29 4.625	898,677	968,715
FIXED INCOME	MORGAN STANLEY SR UNSECURED 03/51 VAR	1,958,720	1,911,974
FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/52 VAR	2,480,000	2,433,376
FIXED INCOME	MORGAN STANLEY SR UNSECURED 07/42 6.375	1,907,158	2,492,109
FIXED INCOME	MORGAN STANLEY SR UNSECURED 04/42 VAR	1,765,630	1,796,720
FIXED INCOME	MOSAIC CO SR UNSECURED 11/43 5.625	639,330	796,842
FIXED INCOME	MOTOROLA SOLUTIONS INC SR UNSECURED 09/44 5.5	824,605	1,106,420
FIXED INCOME	MOTOROLA SOLUTIONS INC SR UNSECURED 05/29 4.6	1,499,400	1,713,765
FIXED INCOME	MYLAN INC COMPANY GUAR 04/48 5.2	2,112,997	2,661,593
FIXED INCOME	UTAH ACQUISITION SUB COMPANY GUAR 06/46 5.25	214,717	226,645
FIXED INCOME	NISOURCE INC SR UNSECURED 06/41 5.95	319,018	438,170
FIXED INCOME	NISOURCE INC SR UNSECURED 02/42 5.8	144,685	190,566
FIXED INCOME	NISOURCE INC SR UNSECURED 02/44 4.8	470,933	563,551
FIXED INCOME	NOMURA HOLDINGS INC SR UNSECURED 07/31 2.608	435,000	429,267
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 10/42 3.95	67,608	91,362
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 08/43 4.8	217,868	224,856
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 05/21 4.1	847,765	960,976
FIXED INCOME	NUTRIEN LTD SR UNSECURED 03/35 4.125	1,692,330	2,045,214
FIXED INCOME	NUTRIEN LTD SR UNSECURED 06/43 4.9	151,295	185,227
FIXED INCOME	NUTRIEN LTD SR UNSECURED 01/45 5.25	72,950	89,006
FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 09/36 6.45	1,204,448	1,249,510
FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 06/39 7.95	244,101	237,600
FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 03/40 6.2	423,493	430,500
FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 07/44 4.5	1,106,808	1,133,011
FIXED INCOME	ONEOK INC COMPANY GUAR 07/47 4.95	1,041,100	1,201,606
FIXED INCOME	ONEOK INC COMPANY GUAR 07/48 5.2	1,262,811	1,462,273
FIXED INCOME	ONEOK INC COMPANY GUAR 09/49 4.45	343,292	381,194
FIXED INCOME	ONEOK INC COMPANY GUAR 03/50 4.5	439,667	487,313
FIXED INCOME	ONEOK PARTNERS LP COMPANY GUAR 10/36 6.65	679,142	725,391
FIXED INCOME	ORACLE CORP SR UNSECURED 07/40 5.375	2,860,991	3,174,886
FIXED INCOME	OWENS CORNING SR UNSECURED 12/36 7	716,047	851,472
FIXED INCOME	OWENS CORNING SR UNSECURED 01/48 4.4	681,601	895,846
FIXED INCOME	PACIFIC GAS + ELECTRIC 1ST MORTGAGE 04/42 4.45	647,544	609,060
FIXED INCOME	PACIFIC GAS + ELECTRIC 1ST MORTGAGE 12/46 4	201,874	194,088
FIXED INCOME	PACIFIC GAS + ELECTRIC 1ST MORTGAGE 12/47 3.95	990,311	915,021
FIXED INCOME	PACIFIC GAS + ELECTRIC 1ST MORTGAGE 07/40 4.5	2,541,610	2,514,981
FIXED INCOME	PENNSYLVANIA ELECTRIC CO SR UNSECURED 144A 03/28 3.25	214,695	224,869
FIXED INCOME	PENTAIR FINANCE SARL COMPANY GUAR 07/29 4.5	735,508	837,014
FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 05/38 6.8	780,820	954,917
FIXED INCOME	PHILLIPS 66 COMPANY GUAR 11/34 4.65	138,242	164,037
FIXED INCOME	PHILLIPS 66 COMPANY GUAR 03/52 3.3	44,668	44,951
FIXED INCOME	PHILLIPS 66 PARTNERS LP SR UNSECURED 10/46 4.9	1,497,075	1,826,175

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	PIONEER NATURAL RESOURCE COMPANY GUAR 01/28 7.2	468,299	449,006
FIXED INCOME	PIONEER NATURAL RESOURCE SR UNSECURED 01/31 2.15	1,920,034	1,857,279
FIXED INCOME	BARRICK GOLD CORP SR UNSECURED 10/35 6.45	623,285	680,555
FIXED INCOME	PRINCIPAL FINANCIAL GRP COMPANY GUAR 09/42 4.625	1,039,120	1,243,780
FIXED INCOME	PROGRESS ENERGY INC SR UNSECURED 12/39 6	823,080	1,102,818
FIXED INCOME	PUGET SOUND ENERGY INC SR SECURED 11/41 4.434	680,000	808,615
FIXED INCOME	QUEST DIAGNOSTICS INC SR UNSECURED 01/40 5.75	30,923	40,710
FIXED INCOME	QUEST DIAGNOSTICS INC SR UNSECURED 03/45 4.7	320,355	433,437
FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 08/35 5.7	114,492	136,267
FIXED INCOME	SASOL FINANCING USA LLC COMPANY GUAR 09/28 6.5	574,247	623,013
FIXED INCOME	SEMPRA ENERGY SR UNSECURED 10/39 6	450,660	614,185
FIXED INCOME	SEMPRA ENERGY SR UNSECURED 02/38 3.8	1,964,032	2,084,718
FIXED INCOME	SEMPRA ENERGY SR UNSECURED 02/48 4	4,692	5,562
FIXED INCOME	SIMON PROPERTY GROUP LP SR UNSECURED 07/50 3.8	1,666,350	1,682,040
FIXED INCOME	JM SMUCKER CO SR UNSECURED 03/35 4.25	323,788	379,577
FIXED INCOME	SOUTHERN CAL EDISON 1ST REF MORT 10/43 4.65	823,768	963,518
FIXED INCOME	SOUTHERN CAL EDISON 1ST REF MORT 03/48 4.125	2,079,798	2,355,654
FIXED INCOME	SOUTHERN CAL EDISON 1ST MORTGAGE 02/50 3.65	223,531	238,082
FIXED INCOME	SOUTHERN CAL EDISON 1ST MORTGAGE 02/51 2.95	157,898	151,397
FIXED INCOME	SOUTHERN CO SR UNSECURED 07/36 4.25	490,525	564,115
FIXED INCOME	SOUTHERN COPPER CORP SR UNSECURED 04/40 6.75	732,842	867,225
FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 10/46 3.95	3,197,606	3,550,251
FIXED INCOME	SPECTRA ENERGY PARTNERS COMPANY GUAR 03/45 4.5	111,575	109,814
FIXED INCOME	STEEL DYNAMICS INC SR UNSECURED 04/30 3.45	1,161,924	1,244,768
FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 06/38 6.5	1,775,349	1,914,304
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 04/44 5.3	217,253	240,467
FIXED INCOME	ENERGY TRANSFER LP COMPANY GUAR 05/45 5.35	198,662	229,688
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 10/47 5.4	601,431	645,403
FIXED INCOME	SYSCO CORPORATION COMPANY GUAR 10/45 4.85	1,356,950	1,593,423
FIXED INCOME	T MOBILE USA INC SR SECURED 02/41 3	218,810	214,788
FIXED INCOME	T MOBILE USA INC SR SECURED 02/51 3.3	1,731,011	1,782,386
FIXED INCOME	T MOBILE USA INC SR SECURED 11/60 3.6	967,527	960,804
FIXED INCOME	T MOBILE USA INC SR SECURED 144A 10/52 3.4	633,400	632,073
FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/42 4.1	194,462	224,722
FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/48 4.3	252,193	305,535
FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/49 4.45	343,237	433,548
FIXED INCOME	TECK RESOURCES LIMITED SR UNSECURED 07/41 6.25	1,128,618	1,181,724
FIXED INCOME	TECK RESOURCES LIMITED SR UNSECURED 02/43 5.4	1,468,125	1,829,070
FIXED INCOME	TIME WARNER ENTERTAINMEN SR SECURED 07/33 8.375	125,308	131,042
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 07/38 7.3	591,384	679,349
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 11/40 5.875	146,283	162,228
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/41 5.5	2,026,446	2,521,813
FIXED INCOME	TRANSCONT GAS PIPE LINE SR UNSECURED 03/48 4.6	996,061	966,976
FIXED INCOME	TYSON FOODS INC SR UNSECURED 06/47 4.55	521,934	650,596
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 09/62 2.973	179,788	177,941
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 04/71 3.799	1,057,534	1,186,755
FIXED INCOME	RAYTHEON TECH CORP SR UNSECURED 05/45 4.15	457,935	582,695
FIXED INCOME	UNUM GROUP SR UNSECURED 06/51 4.125	1,410,950	1,446,361
FIXED INCOME	VALERO ENERGY CORP SR UNSECURED 12/51 3.65	2,491,850	2,483,950
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 11/41 4.75	530,606	592,982
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 11/42 3.85	2,309,929	2,792,600
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 08/46 4.862	1,092,806	1,415,733
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 01/36 4.272	261,500	328,437
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 08/33 4.5	1,206,588	1,422,537
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 10/56 2.987	2,380,788	2,186,623
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 03/51 3.55	579,764	629,963
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 03/61 3.7	975,042	1,067,957
FIXED INCOME	PARAMOUNT GLOBAL SR UNSECURED 03/43 4.375	880,090	1,137,680
FIXED INCOME	PARAMOUNT GLOBAL SR UNSECURED 04/44 5.25	1,066,782	1,352,063
FIXED INCOME	VIATRIS INC COMPANY GUAR 06/40 3.85	144,698	153,567
FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 11/37 6.35	486,528	611,331
FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 01/43 4	386,320	459,636
FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 05/45 4.2	519,048	502,762
FIXED INCOME	VULCAN MATERIALS CO SR UNSECURED 06/47 4.5	848,295	920,775
FIXED INCOME	WELLS FARGO BANK NA SUBORDINATED 02/37 5.85	1,333,671	1,747,186
FIXED INCOME	WALGREENS BOOTS ALLIANCE SR UNSECURED 11/44 4.8	1,367,236	1,563,328
FIXED INCOME	WALGREENS BOOTS ALLIANCE SR UNSECURED 04/50 4.1	556,625	560,450
FIXED INCOME	WASTE CONNECTIONS INC SR UNSECURED 01/52 2.95	270,878	270,688
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/44 4.65	388,948	484,260
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/45 4.9	306,198	383,550
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 12/46 4.75	376,943	486,740
FIXED INCOME	WELLS FARGO + COMPANY SR UNSECURED 04/51 VAR	3,530,545	3,727,897
FIXED INCOME	WELLS FARGO + COMPANY SR UNSECURED 04/41 VAR	825,000	846,062
FIXED INCOME	WESTLAKE CHEMICAL CORP SR UNSECURED 08/61 3.375	1,143,372	1,144,692
FIXED INCOME	WESTROCK MWV LLC COMPANY GUAR 01/30 8.2	1,364,110	1,386,410
FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 03/48 4.85	467,645	607,515
FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 01/45 4.9	1,978,929	2,337,261
FIXED INCOME	XCEL ENERGY INC SR UNSECURED 09/41 4.8	683,869	800,705
FIXED INCOME	XYLEM INC SR UNSECURED 11/46 4.375	573,951	689,968
PYRAMIS FIXED INCOME	AES CORP/THE SR UNSECURED 144A 07/30 3.95	726,215	776,677
PYRAMIS FIXED INCOME	AES CORP/THE SR UNSECURED 01/31 2.45	699,949	682,017
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 09/53 3.5	3,544,044	3,616,907
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 09/55 3.55	683,472	724,621
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 09/59 3.65	9,437,220	9,726,251
PYRAMIS FIXED INCOME	ABBVIE INC SR UNSECURED 11/49 4.25	1,393,882	1,683,038
PYRAMIS FIXED INCOME	ABBVIE INC SR UNSECURED 03/35 4.55	580,785	601,195
PYRAMIS FIXED INCOME	ABBVIE INC SR UNSECURED 06/44 4.85	4,529,182	4,762,084
PYRAMIS FIXED INCOME	AERCAP IRELAND CAP/GLOBA COMPANY GUAR 10/27 4.625	982,970	1,106,210

Identity of Issuer	Description of Asset	Cost	Current Value
PYRAMIS FIXED INCOME	AERCAP IRELAND CAP/GLOBA COMPANY GUAR 01/32 3.3	349,680	357,588
PYRAMIS FIXED INCOME	AERCAP IRELAND CAP/GLOBA COMPANY GUAR 10/33 3.4	723,874	740,166
PYRAMIS FIXED INCOME	AERCAP IRELAND CAP/GLOBA COMPANY GUAR 10/41 3.85	1,195,185	1,247,885
PYRAMIS FIXED INCOME	AIR LEASE CORP SR UNSECURED 12/30 3.125	979,060	1,020,370
PYRAMIS FIXED INCOME	ALEXANDRIA REAL ESTATE E COMPANY GUAR 05/51 3	1,991,760	1,975,300
PYRAMIS FIXED INCOME	HESS CORP SR UNSECURED 08/31 7.3	857,514	974,621
PYRAMIS FIXED INCOME	AMERICAN HOMES 4 RENT SR UNSECURED 07/51 3.375	93,064	95,369
PYRAMIS FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 07/45 4.8	518,775	640,665
PYRAMIS FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 04/48 4.75	2,475,365	3,184,225
PYRAMIS FIXED INCOME	AMERICAN INTL GROUP JR SUBORDINA 04/48 VAR	993,750	1,122,500
PYRAMIS FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 06/50 4.375	497,470	623,260
PYRAMIS FIXED INCOME	AMFAM HOLDINGS INC SR UNSECURED 144A 03/51 3.833	1,500,000	1,655,610
PYRAMIS FIXED INCOME	AMGEN INC SR UNSECURED 05/45 4.4	2,792,084	3,400,820
PYRAMIS FIXED INCOME	ANGLO AMERICAN CAPITAL COMPANY GUAR 144A 04/30 5.625	1,292,642	1,540,305
PYRAMIS FIXED INCOME	ANGLO AMERICAN CAPITAL COMPANY GUAR 144A 09/50 3.95	788,504	848,712
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/39 5.45	1,495,830	1,963,140
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/59 5.8	498,225	722,925
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/58 4.75	2,976,974	3,649,764
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 02/36 4.7	1,006,772	1,190,550
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 02/46 4.9	8,055,757	9,751,870
PYRAMIS FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 06/45 4.45	1,006,270	1,166,700
PYRAMIS FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 03/49 4.5	993,160	1,201,480
PYRAMIS FIXED INCOME	ASTRAZENECA PLC SR UNSECURED 09/37 6.45	2,555,948	2,940,200
PYRAMIS FIXED INCOME	ASTRAZENECA PLC SR UNSECURED 09/42 4	1,093,840	1,194,440
PYRAMIS FIXED INCOME	ATHENE HOLDING LTD SR UNSECURED 05/51 3.95	462,005	501,642
PYRAMIS FIXED INCOME	ATHENE HOLDING LTD SR UNSECURED 05/52 3.45	2,011,658	2,020,833
PYRAMIS FIXED INCOME	AVOLON HOLDINGS FNDG LTD COMPANY GUAR 144A 04/26 4.25	257,936	273,403
PYRAMIS FIXED INCOME	EQUITABLE HOLDINGS INC SR UNSECURED 04/48 5	3,084,956	4,015,439
PYRAMIS FIXED INCOME	BAE SYSTEMS PLC SR UNSECURED 144A 09/50 3	492,685	486,670
PYRAMIS FIXED INCOME	BAE SYSTEMS HOLDINGS INC COMPANY GUAR 144A 10/44 4.75	705,750	838,195
PYRAMIS FIXED INCOME	BAT CAPITAL CORP COMPANY GUAR 08/37 4.39	2,718,180	3,160,950
PYRAMIS FIXED INCOME	BNP PARIBAS JR SUBORDINA 144A 12/99 VAR	1,000,000	1,003,000
PYRAMIS FIXED INCOME	BP CAPITAL MARKETS PLC COMPANY GUAR 12/99 VAR	500,000	522,500
PYRAMIS FIXED INCOME	BPCE SA SUBORDINATED 144A 10/42 VAR	1,800,000	1,838,862
PYRAMIS FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 04/38 VAR	6,566,294	7,861,378
PYRAMIS FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 03/51 VAR	526,295	601,415
PYRAMIS FIXED INCOME	BARCLAYS PLC SR UNSECURED 06/31 VAR	500,000	497,860
PYRAMIS FIXED INCOME	BARCLAYS PLC SUBORDINATED 03/42 VAR	2,000,000	2,132,200
PYRAMIS FIXED INCOME	BARCLAYS PLC SR UNSECURED 11/42 VAR	800,000	814,096
PYRAMIS FIXED INCOME	BAYER US FINANCE II LLC COMPANY GUAR 144A 07/44 4.4	470,254	572,745
PYRAMIS FIXED INCOME	BAYER US FINANCE II LLC COMPANY GUAR 144A 07/64 4.7	818,220	1,162,440
PYRAMIS FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 02/45 4.5	4,295,064	5,025,277
PYRAMIS FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 07/48 3.8	921,560	1,118,830
PYRAMIS FIXED INCOME	BNP PARIBAS SUBORDINATED 144A 08/35 VAR	1,600,000	1,532,816
PYRAMIS FIXED INCOME	BNP PARIBAS SUBORDINATED 144A 01/41 2.824	900,000	859,968
PYRAMIS FIXED INCOME	BOEING CO SR UNSECURED 08/59 3.95	1,287,845	1,350,323
PYRAMIS FIXED INCOME	BOEING CO SR UNSECURED 05/60 5.93	5,518,080	7,493,472
PYRAMIS FIXED INCOME	BOSTON SCIENTIFIC CORP SR UNSECURED 11/35 6.75	1,506,072	1,659,840
PYRAMIS FIXED INCOME	BOSTON SCIENTIFIC CORP SR UNSECURED 03/39 4.55	2,287,120	2,751,053
PYRAMIS FIXED INCOME	BOSTON SCIENTIFIC CORP SR UNSECURED 03/49 4.7	993,140	1,266,570
PYRAMIS FIXED INCOME	CIGNA CORP COMPANY GUAR 08/38 4.8	4,302,633	5,383,710
PYRAMIS FIXED INCOME	CIGNA CORP COMPANY GUAR 12/48 4.9	1,498,582	1,938,195
PYRAMIS FIXED INCOME	CIGNA CORP COMPANY GUAR 07/46 4.8	656,443	757,248
PYRAMIS FIXED INCOME	CSX CORP SR UNSECURED 03/44 4.1	540,535	578,480
PYRAMIS FIXED INCOME	CSX CORP SR UNSECURED 05/50 3.95	554,634	704,508
PYRAMIS FIXED INCOME	CSX CORP SR UNSECURED 03/68 4.65	2,904,033	3,890,700
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/35 5.85	113,480	137,924
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 03/38 6.25	91,243	110,520
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/39 6.75	342,996	413,877
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 07/30 2.95	1,499,325	1,518,585
PYRAMIS FIXED INCOME	CANADIAN PACIFIC RAILWAY COMPANY GUAR 12/41 3	764,986	786,356
PYRAMIS FIXED INCOME	CANADIAN PACIFIC RAILWAY COMPANY GUAR 12/51 3.1	1,190,415	1,232,956
PYRAMIS FIXED INCOME	CAPITAL ONE FINANCIAL CO SUBORDINATED 07/32 VAR	2,511,000	2,377,189
PYRAMIS FIXED INCOME	CARRIER GLOBAL CORP SR UNSECURED 04/40 3.377	1,499,940	1,567,230
PYRAMIS FIXED INCOME	CARRIER GLOBAL CORP SR UNSECURED 04/50 3.577	832,967	885,671
PYRAMIS FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 09/42 4.45	1,270,885	1,229,852
PYRAMIS FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 06/47 5.4	737,478	741,978
PYRAMIS FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 02/52 3.75	747,609	754,837
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/45 6.484	1,280,629	1,502,149
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 05/47 5.375	310,500	358,083
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 04/38 5.375	963,530	1,193,330
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 04/48 5.75	3,471,232	4,359,722
PYRAMIS FIXED INCOME	CITIGROUP INC SR UNSECURED 07/39 8.125	2,562,104	2,874,207
PYRAMIS FIXED INCOME	CITIGROUP INC SR UNSECURED 01/42 5.875	1,258,290	1,413,280
PYRAMIS FIXED INCOME	CITIGROUP INC SR UNSECURED 01/39 VAR	1,847,375	2,274,340
PYRAMIS FIXED INCOME	CLECO CORPORATE HOLDINGS SR UNSECURED 09/29 3.375	342,798	348,841
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 144A 11/56 2.937	1,072,483	1,027,780
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 144A 11/63 2.987	5,088,737	4,867,575
PYRAMIS FIXED INCOME	COMMONWEALTH BANK AUST SUBORDINATED 144A 03/31 2.688	600,000	590,046
PYRAMIS FIXED INCOME	CONAGRA BRANDS INC SR UNSECURED 11/38 5.3	1,991,660	2,527,180
PYRAMIS FIXED INCOME	CON EDISON CO OF NY INC SR UNSECURED 05/58 4.5	2,712,891	3,302,370
PYRAMIS FIXED INCOME	CORPORATE OFFICE PROP LP COMPANY GUAR 04/31 2.75	99,943	100,421
PYRAMIS FIXED INCOME	CREDIT AGRICOLE SA SUBORDINATED 144A 01/41 2.811	1,000,000	956,840
PYRAMIS FIXED INCOME	CREDIT SUISSE GROUP AG SR UNSECURED 144A 05/32 VAR	2,230,000	2,269,137
PYRAMIS FIXED INCOME	DH EUROPE FINANCE II COMPANY GUAR 11/39 3.25	1,197,708	1,281,012
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP COMPANY GUAR 144A 12/51 3.45	3,098,853	2,976,310
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP SR UNSECURED 07/30 6.2	191,649	242,279
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP SR UNSECURED 07/36 8.1	967,675	1,232,496

Identity of Issuer	Description of Asset	Cost	Current Value
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP SR UNSECURED 07/46 8.35	439,629	671,654
PYRAMIS FIXED INCOME	DEUTSCHE BANK NY SR UNSECURED 05/32 VAR	1,180,000	1,189,015
PYRAMIS FIXED INCOME	WALT DISNEY COMPANY/THE COMPANY GUAR 09/44 4.75	1,103,100	1,279,970
PYRAMIS FIXED INCOME	WALT DISNEY COMPANY/THE COMPANY GUAR 03/50 4.7	595,896	791,568
PYRAMIS FIXED INCOME	WALT DISNEY COMPANY/THE COMPANY GUAR 05/60 3.8	599,142	695,076
PYRAMIS FIXED INCOME	DOLLAR TREE INC SR UNSECURED 12/51 3.375	3,046,193	3,020,070
PYRAMIS FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 12/44 4.7	2,549,665	3,082,500
PYRAMIS FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/42 4.375	500,665	590,505
PYRAMIS FIXED INCOME	DUKE ENERGY CORP SR UNSECURED 09/46 3.75	1,048,789	1,173,590
PYRAMIS FIXED INCOME	DUKE ENERGY CORP SR UNSECURED 08/47 3.95	3,627,640	4,415,760
PYRAMIS FIXED INCOME	ERP OPERATING LP SR UNSECURED 07/44 4.5	1,531,377	1,833,015
PYRAMIS FIXED INCOME	EMERA US FINANCE LP COMPANY GUAR 06/46 4.75	1,808,175	2,061,570
PYRAMIS FIXED INCOME	ENBRIDGE INC COMPANY GUAR 06/44 4.5	1,188,473	1,459,625
PYRAMIS FIXED INCOME	ENBRIDGE INC SUBORDINATED 07/80 VAR	1,000,000	1,110,000
PYRAMIS FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 06/48 6	4,666,440	5,590,485
PYRAMIS FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/42 5.7	1,015,767	1,169,739
PYRAMIS FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/45 5.1	1,470,937	1,726,354
PYRAMIS FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/52 3.2	2,679,291	2,647,296
PYRAMIS FIXED INCOME	EXELON CORP SR UNSECURED 06/45 5.1	498,320	643,165
PYRAMIS FIXED INCOME	EXELON CORP SR UNSECURED 04/46 4.45	4,649,418	5,552,952
PYRAMIS FIXED INCOME	FAIRFAX FINL HLDGS LTD SR UNSECURED 03/31 3.375	944,723	973,727
PYRAMIS FIXED INCOME	FIFTH THIRD BANCORP SUBORDINATED 03/38 8.25	2,794,560	3,132,362
PYRAMIS FIXED INCOME	FIRSTENERGY CORP SR UNSECURED 11/31 7.375	1,272,320	1,349,400
PYRAMIS FIXED INCOME	FIRSTENERGY CORP SR UNSECURED 07/47 5.35	1,453,088	1,664,264
PYRAMIS FIXED INCOME	GE CAPITAL INTL FUNDING COMPANY GUAR 11/35 4.418	3,289,107	4,383,211
PYRAMIS FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/46 6.75	848,654	1,010,225
PYRAMIS FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/48 5.4	2,074,682	2,806,694
PYRAMIS FIXED INCOME	GENERAL MOTORS FINL CO SR UNSECURED 01/29 5.65	1,499,325	1,778,805
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SUBORDINATED 10/37 6.75	2,649,598	3,088,186
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 02/41 6.25	744,354	872,244
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 10/38 VAR	3,718,800	4,574,920
PYRAMIS FIXED INCOME	HCA INC SR SECURED 06/39 5.125	1,246,502	1,549,265
PYRAMIS FIXED INCOME	HCA INC SR SECURED 06/49 5.25	1,576,448	2,054,912
PYRAMIS FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 04/43 4.3	687,727	824,516
PYRAMIS FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 03/48 4.4	1,682,877	2,081,922
PYRAMIS FIXED INCOME	HESS CORP SR UNSECURED 04/47 5.8	2,056,417	2,491,223
PYRAMIS FIXED INCOME	HUDSON PACIFIC PROPERTIE COMPANY GUAR 04/29 4.65	808,406	881,975
PYRAMIS FIXED INCOME	TRANE TECHNOLOGIES LUX COMPANY GUAR 11/44 4.65	538,690	617,365
PYRAMIS FIXED INCOME	TRANE TECHNOLOGIES LUX COMPANY GUAR 03/49 4.5	797,904	989,760
PYRAMIS FIXED INCOME	INGERSOLL RAND GL HLD CO COMPANY GUAR 02/48 4.3	983,490	1,218,550
PYRAMIS FIXED INCOME	INTL FLAVOR + FRAGRANCES SR UNSECURED 09/48 5	1,485,225	1,928,040
PYRAMIS FIXED INCOME	INTL FLAVOR + FRAGRANCES SR UNSECURED 144A 11/40 3.268	499,970	507,710
PYRAMIS FIXED INCOME	INTL FLAVOR + FRAGRANCES COMPANY GUAR 144A 12/50 3.468	499,955	523,810
PYRAMIS FIXED INCOME	JBS USA/FOOD/FINANCE COMPANY GUAR 144A 05/32 3	772,860	780,000
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/38 VAR	6,261,344	7,604,500
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/49 VAR	1,500,000	1,737,735
PYRAMIS FIXED INCOME	JACKSON FINANCIAL INC SR UNSECURED 144A 11/51 4	2,979,147	3,024,120
PYRAMIS FIXED INCOME	KEYSPAN GAS EAST CORP SR UNSECURED 144A 04/41 5.819	595,965	658,535
PYRAMIS FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 03/43 5	402,621	555,529
PYRAMIS FIXED INCOME	KINDER MORGAN INC/DELAWARE COMPANY GUAR 02/46 5.05	94,054	119,855
PYRAMIS FIXED INCOME	LYB INTL FINANCE BV COMPANY GUAR 07/43 5.25	1,354,788	1,628,346
PYRAMIS FIXED INCOME	LEVEL 3 FINANCING INC SR SECURED 144A 11/29 3.875	1,499,775	1,526,250
PYRAMIS FIXED INCOME	LOCKHEED MARTIN CORP SR UNSECURED 05/46 4.7	1,065,130	1,306,170
PYRAMIS FIXED INCOME	MPLX LP SR UNSECURED 08/30 2.65	599,478	597,258
PYRAMIS FIXED INCOME	MARATHON OIL CORP SR UNSECURED 06/45 5.2	562,036	598,355
PYRAMIS FIXED INCOME	MARATHON PETROLEUM CORP SR UNSECURED 03/41 6.5	652,770	687,440
PYRAMIS FIXED INCOME	MARVELL TECHNOLOGY INC COMPANY GUAR 04/31 2.95	998,110	1,018,940
PYRAMIS FIXED INCOME	MCDONALD S CORP SR UNSECURED 03/47 4.45	1,219,488	1,463,640
PYRAMIS FIXED INCOME	MCDONALD S CORP SR UNSECURED 09/48 4.45	1,466,145	1,846,920
PYRAMIS FIXED INCOME	BANK OF AMERICA CORP SUBORDINATED 05/38 7.75	4,041,707	4,622,237
PYRAMIS FIXED INCOME	MICRON TECHNOLOGY INC SR UNSECURED 11/41 3.366	616,000	632,552
PYRAMIS FIXED INCOME	MICRON TECHNOLOGY INC SR UNSECURED 11/51 3.477	1,194,000	1,222,334
PYRAMIS FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 11/43 5.15	843,758	966,428
PYRAMIS FIXED INCOME	MONTEFIORE OBLIGATED GRP UNSECURED 11/48 5.246	534,000	579,070
PYRAMIS FIXED INCOME	MOODY S CORPORATION SR UNSECURED 07/44 5.25	1,138,675	1,358,640
PYRAMIS FIXED INCOME	MOODY S CORPORATION SR UNSECURED 08/60 2.55	396,620	350,824
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 04/39 VAR	3,981,268	4,798,480
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/45 4.3	1,623,090	1,967,392
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 07/42 6.375	917,395	1,090,771
PYRAMIS FIXED INCOME	MOSAIC CO SR UNSECURED 11/43 5.625	2,071,469	2,656,140
PYRAMIS FIXED INCOME	MYLAN INC COMPANY GUAR 04/48 5.2	1,917,053	2,475,900
PYRAMIS FIXED INCOME	UTAH ACQUISITION SUB COMPANY GUAR 06/46 5.25	1,067,410	1,225,110
PYRAMIS FIXED INCOME	NATIONAL RETAIL PROP INC SR UNSECURED 04/51 3.5	1,053,938	1,103,761
PYRAMIS FIXED INCOME	NISOURCE INC SR UNSECURED 02/43 5.25	1,026,573	1,176,772
PYRAMIS FIXED INCOME	NISOURCE INC SR UNSECURED 03/48 3.95	2,297,370	2,807,900
PYRAMIS FIXED INCOME	NORTHROP GRUMMAN CORP SR UNSECURED 10/47 4.03	1,921,350	2,358,440
PYRAMIS FIXED INCOME	NUTRIEN LTD SR UNSECURED 04/49 5	1,391,282	1,874,544
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 08/29 3.5	2,226,774	2,256,978
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 08/39 4.3	28,849	28,921
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 08/49 4.4	28,576	29,363
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 05/31 7.5	155,678	155,244
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 09/31 7.875	629,875	591,405
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 09/36 6.45	95,864	99,451
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 03/40 6.2	846,985	861,000
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 03/46 6.6	3,327,659	3,373,500
PYRAMIS FIXED INCOME	OGLETHORPE POWER CORP 1ST MORTGAGE 04/46 4.25	533,068	601,252
PYRAMIS FIXED INCOME	OMEGA HLTHCARE INVESTORS COMPANY GUAR 02/31 3.375	296,712	304,190
PYRAMIS FIXED INCOME	OMEGA HLTHCARE INVESTORS COMPANY GUAR 04/33 3.25	432,474	425,935

Identity of Issuer	Description of Asset	Cost	Current Value
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 05/45 4.125	580,770	632,964
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 07/46 4	503,614	518,960
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 11/47 4	907,200	1,038,240
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 04/40 3.6	548,521	551,573
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 04/50 3.6	548,097	538,527
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 04/60 3.85	537,921	533,223
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 03/51 3.95	998,250	1,038,110
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 03/61 4.1	3,792,552	3,960,436
PYRAMIS FIXED INCOME	PACIFIC LIFECORP SR UNSECURED 144A 01/43 5.125	1,272,218	1,503,577
PYRAMIS FIXED INCOME	PHILLIPS 66 COMPANY GUAR 11/44 4.875	1,020,269	1,260,750
PYRAMIS FIXED INCOME	PLAINS ALL AMER PIPELINE SR UNSECURED 01/37 6.65	715,050	770,400
PYRAMIS FIXED INCOME	PLAINS ALL AMER PIPELINE SR UNSECURED 02/45 4.9	2,334,929	2,713,100
PYRAMIS FIXED INCOME	REGENERON PHARMACEUTICAL SR UNSECURED 09/50 2.8	2,657,026	2,628,481
PYRAMIS FIXED INCOME	REGIONS BANK SUBORDINATED 06/37 6.45	1,573,367	1,806,258
PYRAMIS FIXED INCOME	KITE REALTY GROUP TRUST SR UNSECURED 09/30 4.75	914,267	1,024,267
PYRAMIS FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 08/35 5.7	62,722	74,651
PYRAMIS FIXED INCOME	SABINE PASS LIQUEFACTION SR SECURED 05/30 4.5	787,978	891,136
PYRAMIS FIXED INCOME	SEMPRA ENERGY SR UNSECURED 02/38 3.8	2,110,211	2,413,884
PYRAMIS FIXED INCOME	SEMPRA ENERGY SR UNSECURED 02/48 4	1,788,520	2,224,860
PYRAMIS FIXED INCOME	SIMON PROPERTY GROUP LP SR UNSECURED 10/44 4.25	543,500	583,895
PYRAMIS FIXED INCOME	SIMON PROPERTY GROUP LP SR UNSECURED 09/49 3.25	647,407	665,490
PYRAMIS FIXED INCOME	SOCIETE GENERALE COMPANY GUAR 144A 03/41 3.625	1,998,860	2,034,620
PYRAMIS FIXED INCOME	SOUTHERN CO SR UNSECURED 07/36 4.25	538,005	564,115
PYRAMIS FIXED INCOME	SOUTHERN CO SR UNSECURED 07/46 4.4	3,097,992	3,748,672
PYRAMIS FIXED INCOME	SOUTHERN COPPER CORP SR UNSECURED 07/35 7.5	1,872,875	2,143,125
PYRAMIS FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 10/46 3.95	1,442,576	1,595,692
PYRAMIS FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 09/51 3.15	852,380	849,155
PYRAMIS FIXED INCOME	SOUTHWESTERN ELEC POWER SR UNSECURED 04/45 3.9	462,075	538,500
PYRAMIS FIXED INCOME	SPIRIT REALTY LP COMPANY GUAR 02/32 2.7	496,720	494,710
PYRAMIS FIXED INCOME	STORE CAPITAL CORP SR UNSECURED 11/30 2.75	179,204	178,502
PYRAMIS FIXED INCOME	SUN COMMUNITIES COMPANY GUAR 07/31 2.7	289,809	288,631
PYRAMIS FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 06/38 6.5	995,655	1,025,520
PYRAMIS FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 06/39 6.85	701,555	719,565
PYRAMIS FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 10/47 5.4	1,265,627	1,466,825
PYRAMIS FIXED INCOME	SYSCO CORPORATION COMPANY GUAR 04/50 6.6	2,054,963	2,668,879
PYRAMIS FIXED INCOME	T MOBILE USA INC SR SECURED 11/60 3.6	1,396,430	1,386,728
PYRAMIS FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 05/45 4.2	2,086,400	2,312,700
PYRAMIS FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/49 4.45	994,890	1,256,660
PYRAMIS FIXED INCOME	TANGER PROPERTIES LP SR UNSECURED 09/31 2.75	995,711	989,123
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 05/37 6.55	469,998	532,466
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 06/39 6.75	829,050	1,021,830
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 11/40 5.875	1,179,419	1,381,436
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/41 5.5	215,906	242,482
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/42 4.5	938,210	1,090,210
PYRAMIS FIXED INCOME	TRANSCANADA PIPELINES SR UNSECURED 05/38 4.75	2,017,700	2,383,080
PYRAMIS FIXED INCOME	TRANSCANADA PIPELINES SR UNSECURED 05/48 4.875	1,018,600	1,270,790
PYRAMIS FIXED INCOME	TYSON FOODS INC SR UNSECURED 09/48 5.1	967,180	1,344,940
PYRAMIS FIXED INCOME	UDR INC COMPANY GUAR 08/32 2.1	499,470	475,270
PYRAMIS FIXED INCOME	UDR INC COMPANY GUAR 06/33 2.1	620,458	587,396
PYRAMIS FIXED INCOME	RAYTHEON TECH CORP SR UNSECURED 11/38 4.45	1,993,700	2,410,400
PYRAMIS FIXED INCOME	UNIVERSAL HEALTH SVCS SR SECURED 144A 10/30 2.65	1,501,077	1,487,850
PYRAMIS FIXED INCOME	UNUM GROUP SR UNSECURED 08/42 5.75	3,552,247	4,028,838
PYRAMIS FIXED INCOME	VALE OVERSEAS LIMITED COMPANY GUAR 07/30 3.75	1,516,059	1,552,515
PYRAMIS FIXED INCOME	VENTAS REALTY LP COMPANY GUAR 02/45 4.375	2,241,835	2,799,168
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 11/34 4.4	1,546,285	1,578,290
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 03/55 4.672	899,800	1,310,630
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 10/56 2.987	6,150,427	5,679,540
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 03/61 3.7	3,662,593	4,011,614
PYRAMIS FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 05/45 4.2	2,087,790	2,365,940
PYRAMIS FIXED INCOME	VODAFONE GROUP PLC SR UNSECURED 02/43 4.375	491,750	586,205
PYRAMIS FIXED INCOME	VODAFONE GROUP PLC SR UNSECURED 05/38 5	1,017,040	1,243,070
PYRAMIS FIXED INCOME	VODAFONE GROUP PLC SR UNSECURED 05/48 5.25	1,795,494	2,344,500
PYRAMIS FIXED INCOME	VONTIER CORP COMPANY GUAR 144A 04/31 2.95	1,496,865	1,485,825
PYRAMIS FIXED INCOME	VORNADO REALTY LP SR UNSECURED 06/31 3.4	545,737	560,429
PYRAMIS FIXED INCOME	VOYA FINANCIAL INC COMPANY GUAR 06/46 4.8	991,555	1,238,420
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/43 5.375	776,419	925,183
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SR UNSECURED 05/45 3.9	3,733,720	4,576,000
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/45 4.9	744,285	943,155
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SR UNSECURED 04/51 VAR	578,115	682,765
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SR UNSECURED 04/41 VAR	1,000,000	1,025,530
PYRAMIS FIXED INCOME	WELLTOWER INC SR UNSECURED 09/48 4.95	1,489,635	1,958,295
PYRAMIS FIXED INCOME	WESTERN MIDSTREAM OPERAT SR UNSECURED 04/44 5.45	1,680,194	1,959,800
PYRAMIS FIXED INCOME	WESTERN MIDSTREAM OPERAT SR UNSECURED 08/48 5.5	946,190	1,194,520
PYRAMIS FIXED INCOME	WESTLAKE CHEMICAL CORP COMPANY GUAR 08/46 5	963,990	1,264,380
PYRAMIS FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 09/45 5.1	990,410	1,228,970
PYRAMIS FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 03/48 4.85	3,445,005	4,252,605
PYRAMIS FIXED INCOME	XCEL ENERGY INC SR UNSECURED 12/49 3.5	2,677,518	2,859,106
PYRAMIS FIXED INCOME	ZIONS BANCORP NA SUBORDINATED 10/29 3.25	2,990,610	3,101,520
LEGAL & GENERAL INVEST MGMT	AEP TRANSMISSION CO LLC SR UNSECURED 09/49 3.15	439,958	463,213
LEGAL & GENERAL INVEST MGMT	AEP TRANSMISSION CO LLC SR UNSECURED 04/50 3.65	179,935	198,702
LEGAL & GENERAL INVEST MGMT	AT+T INC SR UNSECURED 05/35 4.5	1,128,443	1,184,080
LEGAL & GENERAL INVEST MGMT	AT+T INC SR UNSECURED 09/53 3.5	2,635,653	2,599,935
LEGAL & GENERAL INVEST MGMT	AT+T INC SR UNSECURED 09/55 3.55	4,784,148	4,796,348
LEGAL & GENERAL INVEST MGMT	AT+T INC SR UNSECURED 09/59 3.65	3,972,826	3,807,285
LEGAL & GENERAL INVEST MGMT	AT+T INC SR UNSECURED 12/57 3.8	4,007,728	4,049,723
LEGAL & GENERAL INVEST MGMT	ABBVIE INC SR UNSECURED 05/35 4.5	3,698,736	3,992,982
LEGAL & GENERAL INVEST MGMT	ABBVIE INC SR UNSECURED 11/48 4.875	292,579	342,430
LEGAL & GENERAL INVEST MGMT	ABBVIE INC SR UNSECURED 11/39 4.05	1,736,573	1,893,095

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL & GENERAL INVEST MGMT	ABBVIE INC SR UNSECURED 11/49 4.25	3,730,195	3,973,172
LEGAL & GENERAL INVEST MGMT	ABBVIE INC SR UNSECURED 03/35 4.55	174,236	180,359
LEGAL & GENERAL INVEST MGMT	ABBVIE INC SR UNSECURED 06/44 4.85	512,513	538,867
LEGAL & GENERAL INVEST MGMT	AERCAP IRELAND CAP/GLOBA COMPANY GUAR 01/32 3.3	1,046,052	1,069,709
LEGAL & GENERAL INVEST MGMT	AERCAP IRELAND CAP/GLOBA COMPANY GUAR 10/33 3.4	532,700	544,689
LEGAL & GENERAL INVEST MGMT	AERCAP IRELAND CAP/GLOBA COMPANY GUAR 10/41 3.85	1,459,932	1,499,962
LEGAL & GENERAL INVEST MGMT	AGREE LP COMPANY GUAR 10/30 2.9	492,190	492,721
LEGAL & GENERAL INVEST MGMT	AGREE LP COMPANY GUAR 06/33 2.6	381,797	377,600
LEGAL & GENERAL INVEST MGMT	ALTRIA GROUP INC COMPANY GUAR 01/44 5.375	1,138,223	1,073,443
LEGAL & GENERAL INVEST MGMT	ALTRIA GROUP INC COMPANY GUAR 02/39 5.8	428,396	432,713
LEGAL & GENERAL INVEST MGMT	ALTRIA GROUP INC COMPANY GUAR 02/49 5.95	2,452,632	2,552,017
LEGAL & GENERAL INVEST MGMT	ALTRIA GROUP INC COMPANY GUAR 05/50 4.45	415,141	422,944
LEGAL & GENERAL INVEST MGMT	ALTRIA GROUP INC COMPANY GUAR 02/32 2.45	554,417	526,928
LEGAL & GENERAL INVEST MGMT	ALTRIA GROUP INC COMPANY GUAR 02/41 3.4	1,386,783	1,286,804
LEGAL & GENERAL INVEST MGMT	ALTRIA GROUP INC COMPANY GUAR 02/51 3.7	784,194	736,375
LEGAL & GENERAL INVEST MGMT	AMERICA MOVIL SAB DE CV COMPANY GUAR 03/35 6.375	424,403	435,843
LEGAL & GENERAL INVEST MGMT	AMERICA MOVIL SAB DE CV COMPANY GUAR 11/37 6.125	451,982	461,679
LEGAL & GENERAL INVEST MGMT	AMERICA MOVIL SAB DE CV COMPANY GUAR 03/40 6.125	1,290,298	1,339,903
LEGAL & GENERAL INVEST MGMT	AMERICAN ELECTRIC POWER SR UNSECURED 03/50 3.25	194,667	191,459
LEGAL & GENERAL INVEST MGMT	AMERICAN HOMES 4 RENT SR UNSECURED 07/51 3.375	107,758	110,427
LEGAL & GENERAL INVEST MGMT	AMERICAN INTL GROUP SR UNSECURED 07/44 4.5	3,274,741	3,491,444
LEGAL & GENERAL INVEST MGMT	AMERICAN INTL GROUP SR UNSECURED 01/55 4.375	102,033	104,239
LEGAL & GENERAL INVEST MGMT	AMERICAN INTL GROUP SR UNSECURED 01/35 3.875	92,038	88,448
LEGAL & GENERAL INVEST MGMT	AMERICAN INTL GROUP SR UNSECURED 07/35 4.7	74,178	71,560
LEGAL & GENERAL INVEST MGMT	AMERICAN INTL GROUP SR UNSECURED 07/45 4.8	126,044	121,726
LEGAL & GENERAL INVEST MGMT	AMERICAN INTL GROUP SR UNSECURED 04/48 4.75	85,639	89,158
LEGAL & GENERAL INVEST MGMT	AMERICAN INTL GROUP SR UNSECURED 06/50 4.375	1,317,300	1,327,544
LEGAL & GENERAL INVEST MGMT	AMGEN INC SR UNSECURED 05/45 4.4	212,659	226,721
LEGAL & GENERAL INVEST MGMT	AMGEN INC SR UNSECURED 02/40 3.15	1,311,928	1,338,291
LEGAL & GENERAL INVEST MGMT	AMGEN INC SR UNSECURED 02/50 3.375	387,222	400,450
LEGAL & GENERAL INVEST MGMT	ANALOG DEVICES INC SR UNSECURED 10/41 2.8	530,864	541,120
LEGAL & GENERAL INVEST MGMT	ANALOG DEVICES INC SR UNSECURED 10/51 2.95	743,798	770,198
LEGAL & GENERAL INVEST MGMT	ANHEUSER BUSCH CO/INBEV COMPANY GUAR 02/36 4.7	4,873,946	5,062,568
LEGAL & GENERAL INVEST MGMT	ANHEUSER BUSCH CO/INBEV COMPANY GUAR 02/46 4.9	3,410,265	3,549,144
LEGAL & GENERAL INVEST MGMT	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/49 5.55	2,553,749	2,694,980
LEGAL & GENERAL INVEST MGMT	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/38 4.375	927,143	966,125
LEGAL & GENERAL INVEST MGMT	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/48 4.6	1,696,393	1,813,472
LEGAL & GENERAL INVEST MGMT	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/58 4.75	314,004	302,911
LEGAL & GENERAL INVEST MGMT	ASTRAZENECA PLC SR UNSECURED 08/48 4.375	622,083	677,534
LEGAL & GENERAL INVEST MGMT	BAT CAPITAL CORP COMPANY GUAR 08/37 4.39	2,563,318	2,750,027
LEGAL & GENERAL INVEST MGMT	BAT CAPITAL CORP COMPANY GUAR 08/47 4.54	312,423	318,975
LEGAL & GENERAL INVEST MGMT	BAT CAPITAL CORP COMPANY GUAR 09/40 3.734	355,000	340,992
LEGAL & GENERAL INVEST MGMT	BAT CAPITAL CORP COMPANY GUAR 09/50 3.984	119,960	120,155
LEGAL & GENERAL INVEST MGMT	BANK OF AMERICA NA SUBORDINATED 10/36 6	4,215,111	4,241,667
LEGAL & GENERAL INVEST MGMT	BANK OF AMERICA CORP SR UNSECURED 04/38 VAR	857,416	885,872
LEGAL & GENERAL INVEST MGMT	BANK OF AMERICA CORP SR UNSECURED 03/50 VAR	2,217,937	2,313,396
LEGAL & GENERAL INVEST MGMT	BANK OF AMERICA CORP SR UNSECURED 04/40 VAR	145,415	149,349
LEGAL & GENERAL INVEST MGMT	BANK OF AMERICA CORP SR UNSECURED 03/51 VAR	26,522	24,057
LEGAL & GENERAL INVEST MGMT	BANK OF AMERICA CORP SR UNSECURED 06/41 VAR	1,400,632	1,352,411
LEGAL & GENERAL INVEST MGMT	BANK OF AMERICA CORP SR UNSECURED 04/42 VAR	230,000	241,735
LEGAL & GENERAL INVEST MGMT	BANK OF AMERICA CORP SR UNSECURED 07/52 VAR	1,490,000	1,494,425
LEGAL & GENERAL INVEST MGMT	BANK OF AMERICA CORP SR UNSECURED 10/32 VAR	1,065,000	1,070,112
LEGAL & GENERAL INVEST MGMT	BARRICK GOLD CORP SR UNSECURED 04/42 5.25	130,537	129,681
LEGAL & GENERAL INVEST MGMT	BERKSHIRE HATHAWAY ENERG SR UNSECURED 10/50 4.25	506,975	482,528
LEGAL & GENERAL INVEST MGMT	BLACK HILLS CORP SR UNSECURED 05/33 4.35	547,173	557,159
LEGAL & GENERAL INVEST MGMT	BOEING CO SR UNSECURED 02/38 6.625	611,275	578,002
LEGAL & GENERAL INVEST MGMT	BOEING CO SR UNSECURED 05/34 3.6	1,345,672	1,304,274
LEGAL & GENERAL INVEST MGMT	BOEING CO SR UNSECURED 05/40 5.705	3,707,649	4,598,188
LEGAL & GENERAL INVEST MGMT	BOEING CO SR UNSECURED 05/50 5.805	4,221,479	4,773,308
LEGAL & GENERAL INVEST MGMT	BOEING CO SR UNSECURED 05/60 5.93	1,529,155	1,588,894
LEGAL & GENERAL INVEST MGMT	BOSTON SCIENTIFIC CORP SR UNSECURED 03/39 4.55	737,231	747,569
LEGAL & GENERAL INVEST MGMT	BOSTON SCIENTIFIC CORP SR UNSECURED 03/49 4.7	248,952	259,647
LEGAL & GENERAL INVEST MGMT	BP CAP MARKETS AMERICA COMPANY GUAR 02/50 3	270,176	275,638
LEGAL & GENERAL INVEST MGMT	BP CAP MARKETS AMERICA COMPANY GUAR 11/50 2.772	418,665	395,640
LEGAL & GENERAL INVEST MGMT	BP CAP MARKETS AMERICA COMPANY GUAR 06/51 2.939	1,478,085	1,505,076
LEGAL & GENERAL INVEST MGMT	BP CAP MARKETS AMERICA COMPANY GUAR 02/61 3.379	685,978	688,325
LEGAL & GENERAL INVEST MGMT	BP CAP MARKETS AMERICA COMPANY GUAR 06/41 3.06	540,000	546,485
LEGAL & GENERAL INVEST MGMT	BP CAP MARKETS AMERICA COMPANY GUAR 03/52 3.001	1,551,422	1,516,784
LEGAL & GENERAL INVEST MGMT	BROADCOM INC COMPANY GUAR 144A 02/51 3.75	248,920	261,375
LEGAL & GENERAL INVEST MGMT	BROADCOM INC COMPANY GUAR 144A 02/41 3.5	642,768	661,783
LEGAL & GENERAL INVEST MGMT	PARAMOUNT GLOBAL SR UNSECURED 10/40 5.9	328,241	325,661
LEGAL & GENERAL INVEST MGMT	CI FINANCIAL CORP SR UNSECURED 06/51 4.1	909,756	980,821
LEGAL & GENERAL INVEST MGMT	CIGNA CORP COMPANY GUAR 08/38 4.8	882,237	953,250
LEGAL & GENERAL INVEST MGMT	CIGNA CORP SR UNSECURED 03/40 3.2	249,633	258,983
LEGAL & GENERAL INVEST MGMT	CIGNA CORP SR UNSECURED 03/50 3.4	484,044	508,596
LEGAL & GENERAL INVEST MGMT	CIGNA CORP SR UNSECURED 03/51 3.4	268,537	282,317
LEGAL & GENERAL INVEST MGMT	CVS HEALTH CORP SR UNSECURED 07/45 5.125	245,848	240,474
LEGAL & GENERAL INVEST MGMT	CVS HEALTH CORP SR UNSECURED 03/38 4.78	2,459,970	2,562,311
LEGAL & GENERAL INVEST MGMT	CVS HEALTH CORP SR UNSECURED 03/48 5.05	5,759,865	6,107,052
LEGAL & GENERAL INVEST MGMT	CVS HEALTH CORP SR UNSECURED 08/40 2.7	544,749	524,922
LEGAL & GENERAL INVEST MGMT	CANADIAN PACIFIC RAILWAY COMPANY GUAR 09/15 6.125	1,347,337	1,376,613
LEGAL & GENERAL INVEST MGMT	CANADIAN PACIFIC RAILWAY COMPANY GUAR 12/31 2.45	304,893	310,972
LEGAL & GENERAL INVEST MGMT	CANADIAN PACIFIC RAILWAY COMPANY GUAR 12/41 3	338,225	347,674
LEGAL & GENERAL INVEST MGMT	CANADIAN PACIFIC RAILWAY COMPANY GUAR 12/51 3.1	855,196	879,214
LEGAL & GENERAL INVEST MGMT	CARRIER GLOBAL CORP SR UNSECURED 04/40 3.377	715,710	731,374
LEGAL & GENERAL INVEST MGMT	CARRIER GLOBAL CORP SR UNSECURED 04/50 3.577	690,023	717,680
LEGAL & GENERAL INVEST MGMT	CENTERPOINT ENERGY INC SR UNSECURED 09/49 3.7	133,528	135,011
LEGAL & GENERAL INVEST MGMT	CHARTER COMM OPT LLC/CAP SR SECURED 10/35 6.384	1,807,248	1,847,203

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL & GENERAL INVEST MGMT	CHARTER COMM OPT LLC/CAP SR SECURED 04/48 5.75	1,735,503	1,883,061
LEGAL & GENERAL INVEST MGMT	CHARTER COMM OPT LLC/CAP SR SECURED 03/50 4.8	1,490,732	1,556,286
LEGAL & GENERAL INVEST MGMT	CHARTER COMM OPT LLC/CAP SR SECURED 04/51 3.7	591,806	575,240
LEGAL & GENERAL INVEST MGMT	CHARTER COMM OPT LLC/CAP SR SECURED 04/61 3.85	274,676	259,328
LEGAL & GENERAL INVEST MGMT	CHARTER COMM OPT LLC/CAP SR SECURED 06/41 3.5	316,248	311,994
LEGAL & GENERAL INVEST MGMT	CHARTER COMM OPT LLC/CAP SR SECURED 06/52 3.9	1,053,112	1,052,909
LEGAL & GENERAL INVEST MGMT	CITIGROUP INC SUBORDINATED 06/32 6.625	1,287,059	1,293,435
LEGAL & GENERAL INVEST MGMT	CITIGROUP INC SR UNSECURED 07/45 4.65	826,079	851,135
LEGAL & GENERAL INVEST MGMT	CITIGROUP INC SR UNSECURED 05/32 VAR	1,090,000	1,095,657
LEGAL & GENERAL INVEST MGMT	CITIGROUP INC SR UNSECURED 11/42 VAR	665,000	658,436
LEGAL & GENERAL INVEST MGMT	CITIGROUP INC SR UNSECURED 11/30 VAR	697,113	721,730
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 06/35 5.65	3,484,653	3,556,933
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 01/33 4.25	958,188	977,159
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 07/46 3.4	1,655,542	1,726,431
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 11/47 3.969	1,264,809	1,324,053
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 11/49 3.999	377,094	393,972
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 03/38 3.9	234,596	231,999
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 144A 11/51 2.887	1,953,105	1,895,324
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 144A 11/56 2.937	1,220,583	1,169,707
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 144A 11/63 2.987	1,839,446	1,759,502
LEGAL & GENERAL INVEST MGMT	COMMONWEALTH BANK AUST SUBORDINATED 144A 09/39 3.743	343,982	369,678
LEGAL & GENERAL INVEST MGMT	CONOCOPHILLIPS COMPANY GUAR 02/39 6.5	631,807	631,898
LEGAL & GENERAL INVEST MGMT	CONOCOPHILLIPS COMPANY GUAR 144A 10/47 4.875	413,760	441,158
LEGAL & GENERAL INVEST MGMT	CONOCOPHILLIPS COMPANY GUAR 144A 08/48 4.85	570,674	601,993
LEGAL & GENERAL INVEST MGMT	BURLINGTON RESOURCES LLC COMPANY GUAR 10/36 5.95	992,412	999,798
LEGAL & GENERAL INVEST MGMT	CONSTELLATION BRANDS INC COMPANY GUAR 05/47 4.5	343,985	370,298
LEGAL & GENERAL INVEST MGMT	CONSTELLATION BRANDS INC COMPANY GUAR 02/48 4.1	943,321	1,010,100
LEGAL & GENERAL INVEST MGMT	CONSTELLATION BRANDS INC COMPANY GUAR 11/48 5.25	67,613	72,083
LEGAL & GENERAL INVEST MGMT	DH EUROPE FINANCE II COMPANY GUAR 11/39 3.25	475,852	501,730
LEGAL & GENERAL INVEST MGMT	DH EUROPE FINANCE II COMPANY GUAR 11/49 3.4	253,933	267,893
LEGAL & GENERAL INVEST MGMT	DANAHER CORP SR UNSECURED 12/51 2.8	1,435,428	1,419,998
LEGAL & GENERAL INVEST MGMT	DEUTSCHE BANK NY SR UNSECURED 05/32 VAR	560,000	564,278
LEGAL & GENERAL INVEST MGMT	DEUTSCHE TELEKOM AG SR UNSECURED 144A 01/50 3.625	252,282	271,937
LEGAL & GENERAL INVEST MGMT	DEVON ENERGY CORPORATION SR UNSECURED 04/32 7.95	38,887	42,033
LEGAL & GENERAL INVEST MGMT	DEVON ENERGY CORPORATION SR UNSECURED 07/41 5.6	334,900	395,111
LEGAL & GENERAL INVEST MGMT	DEVON ENERGY CORPORATION SR UNSECURED 06/45 5	218,589	278,006
LEGAL & GENERAL INVEST MGMT	WALT DISNEY COMPANY/THE COMPANY GUAR 11/37 6.65	601,826	600,311
LEGAL & GENERAL INVEST MGMT	WALT DISNEY COMPANY/THE COMPANY GUAR 10/43 5.4	1,319,434	1,331,030
LEGAL & GENERAL INVEST MGMT	WALT DISNEY COMPANY/THE COMPANY GUAR 09/49 2.75	1,086,259	1,107,845
LEGAL & GENERAL INVEST MGMT	WALT DISNEY COMPANY/THE COMPANY GUAR 05/40 3.5	714,285	783,061
LEGAL & GENERAL INVEST MGMT	WALT DISNEY COMPANY/THE COMPANY GUAR 01/51 3.6	1,035,034	1,130,870
LEGAL & GENERAL INVEST MGMT	DOMINION ENERGY INC SR UNSECURED 04/41 3.3	1,462,574	1,485,312
LEGAL & GENERAL INVEST MGMT	DUKE ENERGY CORP SR UNSECURED 06/51 3.5	161,176	165,208
LEGAL & GENERAL INVEST MGMT	KINDER MORGAN ENER PART COMPANY GUAR 11/42 4.7	924,069	1,003,876
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 02/42 6.5	99,275	115,950
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 02/43 5.15	75,426	88,218
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 10/43 5.95	2,720,644	2,938,597
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 04/47 5.3	767,762	840,108
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 06/38 5.8	83,456	96,901
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 06/48 6	53,248	62,117
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 05/50 5	982,925	972,342
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 04/49 6.25	308,282	320,034
LEGAL & GENERAL INVEST MGMT	ENTERGY CORP SR UNSECURED 06/50 3.75	1,542,083	1,496,210
LEGAL & GENERAL INVEST MGMT	ENTERPRISE PRODUCTS OPER COMPANY GUAR 09/40 6.45	2,601,185	2,689,001
LEGAL & GENERAL INVEST MGMT	ENTERPRISE PRODUCTS OPER COMPANY GUAR 01/50 4.2	136,150	134,519
LEGAL & GENERAL INVEST MGMT	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/53 3.3	446,265	447,566
LEGAL & GENERAL INVEST MGMT	EVEREST REINSURANCE HLDG SR UNSECURED 10/52 3.125	1,110,870	1,104,820
LEGAL & GENERAL INVEST MGMT	CONSTELLATION EN GEN LLC SR UNSECURED 10/39 6.25	1,761,629	1,785,841
LEGAL & GENERAL INVEST MGMT	CONSTELLATION EN GEN LLC SR UNSECURED 10/41 5.75	914,458	884,385
LEGAL & GENERAL INVEST MGMT	CONSTELLATION EN GEN LLC SR UNSECURED 06/42 5.6	394,514	384,075
LEGAL & GENERAL INVEST MGMT	EXTRA SPACE STORAGE LP COMPANY GUAR 06/31 2.55	56,059	54,122
LEGAL & GENERAL INVEST MGMT	EXTRA SPACE STORAGE LP COMPANY GUAR 03/32 2.35	339,310	330,511
LEGAL & GENERAL INVEST MGMT	FOMENTO ECONOMICO MEX SR UNSECURED 01/50 3.5	817,712	867,848
LEGAL & GENERAL INVEST MGMT	GE CAPITAL INTL FUNDING COMPANY GUAR 11/35 4.418	6,947,146	7,528,908
LEGAL & GENERAL INVEST MGMT	GENERAL DYNAMICS CORP COMPANY GUAR 04/40 4.25	138,605	164,844
LEGAL & GENERAL INVEST MGMT	GENERAL DYNAMICS CORP COMPANY GUAR 06/41 2.85	317,428	318,866
LEGAL & GENERAL INVEST MGMT	GENERAL MOTORS CO SR UNSECURED 10/43 6.25	1,214,252	1,293,176
LEGAL & GENERAL INVEST MGMT	GENERAL MOTORS CO SR UNSECURED 04/35 5	157,407	159,323
LEGAL & GENERAL INVEST MGMT	GENERAL MOTORS CO SR UNSECURED 04/36 6.6	464,262	547,783
LEGAL & GENERAL INVEST MGMT	GENERAL MOTORS CO SR UNSECURED 04/38 5.15	326,730	355,546
LEGAL & GENERAL INVEST MGMT	GEORGIA POWER CO SR UNSECURED 03/42 4.3	1,356,561	1,406,035
LEGAL & GENERAL INVEST MGMT	GEORGIA POWER CO SR UNSECURED 01/50 3.7	1,239,612	1,238,593
LEGAL & GENERAL INVEST MGMT	GILEAD SCIENCES INC SR UNSECURED 02/45 4.5	603,708	640,022
LEGAL & GENERAL INVEST MGMT	GILEAD SCIENCES INC SR UNSECURED 03/46 4.75	446,104	475,170
LEGAL & GENERAL INVEST MGMT	GILEAD SCIENCES INC SR UNSECURED 09/35 4.6	612,997	629,184
LEGAL & GENERAL INVEST MGMT	GLOBAL ATLANTIC FIN CO COMPANY GUAR 144A 06/31 3.125	659,061	653,321
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SR UNSECURED 07/44 4.8	494,800	517,250
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SR UNSECURED 10/45 4.75	97,670	90,096
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SR UNSECURED 04/39 VAR	866,676	913,831
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SR UNSECURED 02/30 2.6	244,441	233,853
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SR UNSECURED 03/30 3.8	289,398	286,213
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SR UNSECURED 01/32 VAR	530,000	508,153
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SR UNSECURED 04/42 VAR	715,000	741,519
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SR UNSECURED 07/42 VAR	71,466	69,594
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SR UNSECURED 10/32 VAR	980,000	986,135
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SUBORDINATED 05/45 5.15	993,234	1,072,888
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SR UNSECURED 10/38 VAR	426,920	451,773
LEGAL & GENERAL INVEST MGMT	HCA INC SR SECURED 07/51 3.5	1,273,613	1,304,922

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL & GENERAL INVEST MGMT	HSBC BANK USA NA SUBORDINATED 01/39 7	1,460,955	1,568,116
LEGAL & GENERAL INVEST MGMT	HESS CORP SR UNSECURED 04/47 5.8	960,970	951,775
LEGAL & GENERAL INVEST MGMT	IDAHO POWER CO 1ST MORTGAGE 03/48 4.2	898,728	968,674
LEGAL & GENERAL INVEST MGMT	INDIANA MICHIGAN POWER SR UNSECURED 08/48 4.25	564,432	569,400
LEGAL & GENERAL INVEST MGMT	INTERCONTINENTALEXCHANGE SR UNSECURED 09/40 2.65	546,260	529,247
LEGAL & GENERAL INVEST MGMT	INTERCONTINENTALEXCHANGE SR UNSECURED 09/60 3	910,653	908,949
LEGAL & GENERAL INVEST MGMT	INTL FLAVOR + FRAGRANCES SR UNSECURED 09/48 5	205,178	199,231
LEGAL & GENERAL INVEST MGMT	INTL FLAVOR + FRAGRANCES SR UNSECURED 144A 11/40 3.268	1,009,429	1,010,343
LEGAL & GENERAL INVEST MGMT	INTL FLAVOR + FRAGRANCES COMPANY GUAR 144A 12/50 3.468	1,347,575	1,388,097
LEGAL & GENERAL INVEST MGMT	JBS USA/FOOD/FINANCE COMPANY GUAR 144A 05/32 3	843,962	855,000
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 07/48 VAR	718,503	749,579
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 11/48 VAR	3,336,169	3,500,898
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 01/49 VAR	202,923	214,321
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 10/30 VAR	526,484	544,564
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 04/41 VAR	895,000	926,907
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 04/51 VAR	92,240	82,654
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 02/32 VAR	834,506	804,239
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 04/32 VAR	293,428	293,727
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 04/52 VAR	1,192,917	1,246,573
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 11/32 VAR	1,560,000	1,568,767
LEGAL & GENERAL INVEST MGMT	KEURIG DR PEPPER INC COMPANY GUAR 05/38 4.985	211,093	222,694
LEGAL & GENERAL INVEST MGMT	KEURIG DR PEPPER INC COMPANY GUAR 05/48 5.085	215,141	234,859
LEGAL & GENERAL INVEST MGMT	KINDER MORGAN ENER PART COMPANY GUAR 01/38 6.95	1,356,819	1,452,770
LEGAL & GENERAL INVEST MGMT	KINDER MORGAN INC COMPANY GUAR 06/45 5.55	197,391	202,291
LEGAL & GENERAL INVEST MGMT	KINDER MORGAN INC/DELAWARE COMPANY GUAR 02/46 5.05	965,023	976,818
LEGAL & GENERAL INVEST MGMT	KINDER MORGAN INC COMPANY GUAR 03/48 5.2	249,658	247,030
LEGAL & GENERAL INVEST MGMT	LYB INT FINANCE III COMPANY GUAR 10/49 4.2	1,725,457	1,899,959
LEGAL & GENERAL INVEST MGMT	LYB INT FINANCE III COMPANY GUAR 05/50 4.2	224,867	260,051
LEGAL & GENERAL INVEST MGMT	LYB INT FINANCE III COMPANY GUAR 10/40 3.375	116,885	119,773
LEGAL & GENERAL INVEST MGMT	LYB INT FINANCE III COMPANY GUAR 10/60 3.8	412,613	438,041
LEGAL & GENERAL INVEST MGMT	LIBERTY MUTUAL GROUP INC COMPANY GUAR 144A 10/50 3.951	1,122,806	1,200,954
LEGAL & GENERAL INVEST MGMT	LIFE STORAGE LP COMPANY GUAR 10/31 2.4	421,103	417,741
LEGAL & GENERAL INVEST MGMT	LOCKHEED MARTIN CORP SR UNSECURED 05/36 4.5	190,064	195,253
LEGAL & GENERAL INVEST MGMT	MPLX LP SR UNSECURED 04/38 4.5	515,555	565,524
LEGAL & GENERAL INVEST MGMT	MARATHON PETROLEUM CORP SR UNSECURED 03/41 6.5	222,192	233,730
LEGAL & GENERAL INVEST MGMT	MARATHON PETROLEUM CORP SR UNSECURED 09/44 4.75	265,140	270,666
LEGAL & GENERAL INVEST MGMT	MARTIN MARIETTA SR UNSECURED 07/51 3.2	342,230	349,002
LEGAL & GENERAL INVEST MGMT	METLIFE INC SR UNSECURED 06/35 5.7	876,000	865,409
LEGAL & GENERAL INVEST MGMT	METLIFE INC SR UNSECURED 11/43 4.875	1,096,691	1,141,263
LEGAL & GENERAL INVEST MGMT	MINERA MEXICO SA DE CV SR UNSECURED 144A 01/50 4.5	1,437,335	1,638,765
LEGAL & GENERAL INVEST MGMT	MITSUBISHI UFJ FIN GRP SR UNSECURED 03/39 4.153	585,879	614,713
LEGAL & GENERAL INVEST MGMT	MITSUBISHI UFJ FIN GRP SR UNSECURED 07/39 3.751	545,791	577,023
LEGAL & GENERAL INVEST MGMT	MONONGAHELA POWER CO 1ST MORTGAGE 144A 12/43 5.4	647,986	632,389
LEGAL & GENERAL INVEST MGMT	MORGAN STANLEY SR UNSECURED 01/52 VAR	1,620,306	1,589,544
LEGAL & GENERAL INVEST MGMT	MORGAN STANLEY SR UNSECURED 04/39 VAR	2,112,438	2,183,308
LEGAL & GENERAL INVEST MGMT	MORGAN STANLEY SR UNSECURED 01/45 4.3	1,404,466	1,420,211
LEGAL & GENERAL INVEST MGMT	MORGAN STANLEY SR UNSECURED 07/32 VAR	715,000	699,320
LEGAL & GENERAL INVEST MGMT	MORGAN STANLEY SR UNSECURED 10/32 VAR	239,304	239,746
LEGAL & GENERAL INVEST MGMT	MORGAN STANLEY SR UNSECURED 04/42 VAR	590,000	618,114
LEGAL & GENERAL INVEST MGMT	NATIONAL RURAL UTIL COOP COLLATERAL T 03/49 4.3	1,205,922	1,255,255
LEGAL & GENERAL INVEST MGMT	NEWMONT CORP COMPANY GUAR 10/39 6.25	671,731	704,202
LEGAL & GENERAL INVEST MGMT	NEWMONT CORP COMPANY GUAR 04/35 5.875	2,142,197	2,156,622
LEGAL & GENERAL INVEST MGMT	NISOURCE INC SR UNSECURED 05/47 4.375	1,826,681	1,866,274
LEGAL & GENERAL INVEST MGMT	NORFOLK SOUTHERN CORP SR UNSECURED 11/47 3.942	1,246,117	1,313,524
LEGAL & GENERAL INVEST MGMT	NORTHROP GRUMMAN CORP SR UNSECURED 06/43 4.75	1,014,300	1,050,313
LEGAL & GENERAL INVEST MGMT	NORTHROP GRUMMAN CORP SR UNSECURED 10/47 4.03	1,656,033	1,751,142
LEGAL & GENERAL INVEST MGMT	NORTHROP GRUMMAN CORP SR UNSECURED 05/40 5.15	258,723	337,316
LEGAL & GENERAL INVEST MGMT	NORTHWELL HEALTHCARE INC SECURED 11/47 4.26	354,099	377,782
LEGAL & GENERAL INVEST MGMT	NVIDIA CORP SR UNSECURED 04/40 3.5	404,190	455,143
LEGAL & GENERAL INVEST MGMT	NVIDIA CORP SR UNSECURED 04/50 3.5	199,484	227,994
LEGAL & GENERAL INVEST MGMT	OGLETHORPE POWER CORP 1ST MORTGAGE 12/42 4.2	1,930,387	1,973,984
LEGAL & GENERAL INVEST MGMT	OGLETHORPE POWER CORP 1ST MORTGAGE 10/48 5.05	197,436	208,194
LEGAL & GENERAL INVEST MGMT	OGLETHORPE POWER CORP 1ST MORTGAGE 08/50 3.75	477,880	518,732
LEGAL & GENERAL INVEST MGMT	OGLETHORPE POWER CORP 1ST MORTGAGE 11/40 5.375	1,297,521	1,355,266
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 07/34 4.3	1,715,694	1,622,575
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 05/35 3.9	1,992,363	1,911,806
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 05/45 4.125	129,369	121,318
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 07/36 3.85	193,267	184,860
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 07/46 4	804,562	752,492
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 11/37 3.8	645,684	616,007
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 04/50 3.6	965,435	827,373
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 03/41 3.65	446,967	455,009
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 03/51 3.95	633,889	659,200
LEGAL & GENERAL INVEST MGMT	PACIFIC GAS + ELECTRIC 1ST MORTGAGE 08/40 3.3	346,415	329,089
LEGAL & GENERAL INVEST MGMT	PACIFIC GAS + ELECTRIC 1ST MORTGAGE 08/50 3.5	1,073,954	1,023,628
LEGAL & GENERAL INVEST MGMT	PACIFIC GAS + ELECTRIC SR SECURED 06/41 4.2	719,265	724,594
LEGAL & GENERAL INVEST MGMT	SUNCOR ENERGY INC SR UNSECURED 05/38 6.8	62,819	62,732
LEGAL & GENERAL INVEST MGMT	PHILLIPS 66 COMPANY GUAR 03/52 3.3	590,615	594,346
LEGAL & GENERAL INVEST MGMT	PHILLIPS 66 PARTNERS LP SR UNSECURED 10/46 4.9	530,616	566,114
LEGAL & GENERAL INVEST MGMT	RAYTHEON TECH CORP SR UNSECURED 03/52 3.03	1,934,195	1,939,283
LEGAL & GENERAL INVEST MGMT	REGENCY CENTERS LP COMPANY GUAR 02/47 4.4	194,745	199,799
LEGAL & GENERAL INVEST MGMT	REGENCY CENTERS LP COMPANY GUAR 03/49 4.65	950,724	984,886
LEGAL & GENERAL INVEST MGMT	REXFORD INDUSTRIAL REALT COMPANY GUAR 12/30 2.125	128,582	128,232
LEGAL & GENERAL INVEST MGMT	REXFORD INDUSTRIAL REALT COMPANY GUAR 09/31 2.15	472,184	459,825
LEGAL & GENERAL INVEST MGMT	REYNOLDS AMERICAN INC COMPANY GUAR 08/45 5.85	2,924,192	3,195,555
LEGAL & GENERAL INVEST MGMT	ROGERS COMMUNICATIONS IN COMPANY GUAR 03/44 5	366,195	370,128
LEGAL & GENERAL INVEST MGMT	SEMPRA ENERGY SR UNSECURED 02/38 3.8	132,525	142,639
LEGAL & GENERAL INVEST MGMT	SEMPRA ENERGY SR UNSECURED 02/48 4	329,865	350,415

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL & GENERAL INVEST MGMT	SIMON PROPERTY GROUP LP SR UNSECURED 03/42 4.75	151,244	160,121
LEGAL & GENERAL INVEST MGMT	SIMON PROPERTY GROUP LP SR UNSECURED 11/46 4.25	119,496	130,205
LEGAL & GENERAL INVEST MGMT	SIMON PROPERTY GROUP LP SR UNSECURED 07/50 3.8	696,880	768,132
LEGAL & GENERAL INVEST MGMT	SOUTHERN CAL EDISON 1ST REF MORT 01/36 5.55	982,628	1,023,952
LEGAL & GENERAL INVEST MGMT	SOUTHERN CAL EDISON 1ST REF MORT 03/48 4.125	637,986	673,044
LEGAL & GENERAL INVEST MGMT	SOUTHERN CAL EDISON 1ST MORTGAGE 02/50 3.65	295,291	296,279
LEGAL & GENERAL INVEST MGMT	SOUTHERN NATURAL GAS SR UNSECURED 144A 03/47 4.8	669,942	720,434
LEGAL & GENERAL INVEST MGMT	SPIRIT REALTY LP COMPANY GUAR 01/30 3.4	782,737	804,528
LEGAL & GENERAL INVEST MGMT	SPIRIT REALTY LP COMPANY GUAR 02/31 3.2	1,628,829	1,674,238
LEGAL & GENERAL INVEST MGMT	SPIRIT REALTY LP COMPANY GUAR 02/32 2.7	598,015	598,599
LEGAL & GENERAL INVEST MGMT	SUN COMMUNITIES COMPANY GUAR 07/31 2.7	819,305	798,447
LEGAL & GENERAL INVEST MGMT	SUNCOR ENERGY INC SR UNSECURED 11/47 4	309,478	322,306
LEGAL & GENERAL INVEST MGMT	SUNCOR ENERGY INC SR UNSECURED 03/51 3.75	313,482	338,080
LEGAL & GENERAL INVEST MGMT	SUNCOR ENERGY INC SR UNSECURED 02/32 7.15	531,131	523,846
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP COMPANY GUAR 05/45 5.35	1,965,770	2,118,872
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 10/47 5.4	1,503,547	1,625,242
LEGAL & GENERAL INVEST MGMT	T MOBILE USA INC SR SECURED 04/50 4.5	615,330	620,312
LEGAL & GENERAL INVEST MGMT	T MOBILE USA INC SR SECURED 02/41 3	883,171	883,561
LEGAL & GENERAL INVEST MGMT	T MOBILE USA INC SR SECURED 02/51 3.3	615,000	625,056
LEGAL & GENERAL INVEST MGMT	T MOBILE USA INC SR SECURED 11/60 3.6	374,044	371,445
LEGAL & GENERAL INVEST MGMT	TEXAS EASTERN TRANSMISSI SR UNSECURED 144A 01/48 4.15	601,082	646,484
LEGAL & GENERAL INVEST MGMT	TEXAS EASTERN TRANSMISSI SR UNSECURED 07/32 7	516,312	521,313
LEGAL & GENERAL INVEST MGMT	THERMO FISHER SCIENTIFIC SR UNSECURED 10/31 2	296,481	295,584
LEGAL & GENERAL INVEST MGMT	THERMO FISHER SCIENTIFIC SR UNSECURED 10/41 2.8	657,115	667,656
LEGAL & GENERAL INVEST MGMT	TIME WARNER CABLE LLC SR SECURED 06/39 6.75	1,707,017	1,893,792
LEGAL & GENERAL INVEST MGMT	TIME WARNER CABLE LLC SR SECURED 11/40 5.875	581,069	636,434
LEGAL & GENERAL INVEST MGMT	TIME WARNER CABLE LLC SR SECURED 09/42 4.5	995,207	1,084,759
LEGAL & GENERAL INVEST MGMT	TRANSCANADA PIPELINES SR UNSECURED 05/48 4.875	1,370,405	1,499,532
LEGAL & GENERAL INVEST MGMT	TRANSCONT GAS PIPE LINE SR UNSECURED 08/41 5.4	755,437	825,348
LEGAL & GENERAL INVEST MGMT	TRANSCONT GAS PIPE LINE SR UNSECURED 03/48 4.6	814,630	912,584
LEGAL & GENERAL INVEST MGMT	UNION PACIFIC CORP SR UNSECURED 10/51 3.799	866,924	953,972
LEGAL & GENERAL INVEST MGMT	UNION PACIFIC CORP SR UNSECURED 09/62 2.973	1,915,138	1,883,207
LEGAL & GENERAL INVEST MGMT	UNION PACIFIC CORP SR UNSECURED 03/52 2.95	491,250	480,610
LEGAL & GENERAL INVEST MGMT	RAYTHEON TECH CORP SR UNSECURED 06/42 4.5	4,020,853	4,166,061
LEGAL & GENERAL INVEST MGMT	RAYTHEON TECH CORP SR UNSECURED 11/38 4.45	448,677	457,976
LEGAL & GENERAL INVEST MGMT	VERIZON COMMUNICATIONS SR UNSECURED 01/36 4.272	5,196,842	5,354,699
LEGAL & GENERAL INVEST MGMT	VERIZON COMMUNICATIONS SR UNSECURED 08/33 4.5	880,305	881,738
LEGAL & GENERAL INVEST MGMT	VERIZON COMMUNICATIONS SR UNSECURED 10/56 2.987	2,205,579	2,025,703
LEGAL & GENERAL INVEST MGMT	VERIZON COMMUNICATIONS SR UNSECURED 03/51 3.55	2,823,363	2,966,749
LEGAL & GENERAL INVEST MGMT	VERIZON COMMUNICATIONS SR UNSECURED 03/41 3.4	674,609	706,685
LEGAL & GENERAL INVEST MGMT	PARAMOUNT GLOBAL SR UNSECURED 03/43 4.375	255,898	284,420
LEGAL & GENERAL INVEST MGMT	PARAMOUNT GLOBAL SR UNSECURED 09/43 5.85	3,522,664	3,825,508
LEGAL & GENERAL INVEST MGMT	PARAMOUNT GLOBAL SR UNSECURED 05/50 4.95	909,960	917,820
LEGAL & GENERAL INVEST MGMT	VIRGINIA ELEC + POWER CO SR UNSECURED 12/50 2.45	380,839	356,520
LEGAL & GENERAL INVEST MGMT	VODAFONE GROUP PLC SR UNSECURED 05/38 5	490,309	466,151
LEGAL & GENERAL INVEST MGMT	VODAFONE GROUP PLC SR UNSECURED 09/50 4.25	1,976,350	2,014,009
LEGAL & GENERAL INVEST MGMT	WP CAREY INC SR UNSECURED 04/33 2.25	177,700	170,613
LEGAL & GENERAL INVEST MGMT	WELLS FARGO + COMPANY SUBORDINATED 01/44 5.606	783,995	818,662
LEGAL & GENERAL INVEST MGMT	WELLS FARGO + COMPANY SUBORDINATED 11/44 4.65	2,583,039	2,663,430
LEGAL & GENERAL INVEST MGMT	WELLS FARGO + COMPANY SUBORDINATED 11/45 4.9	1,210,580	1,244,965
LEGAL & GENERAL INVEST MGMT	WELLS FARGO + COMPANY SUBORDINATED 06/46 4.4	2,426,439	2,536,221
LEGAL & GENERAL INVEST MGMT	WELLS FARGO + COMPANY SR UNSECURED 10/30 VAR	80,619	83,167
LEGAL & GENERAL INVEST MGMT	WELLS FARGO + COMPANY SR UNSECURED 02/31 VAR	145,197	153,129
LEGAL & GENERAL INVEST MGMT	WELLS FARGO + COMPANY SR UNSECURED 04/51 VAR	284,537	279,934
LEGAL & GENERAL INVEST MGMT	WESTPAC BANKING CORP SUBORDINATED 11/35 VAR	70,000	68,191
LEGAL & GENERAL INVEST MGMT	WESTPAC BANKING CORP SUBORDINATED 11/36 VAR	435,000	429,828
LEGAL & GENERAL INVEST MGMT	WESTPAC BANKING CORP SUBORDINATED 11/41 3.133	525,000	520,328
LEGAL & GENERAL INVEST MGMT	WILLIAMS COMPANIES INC SR UNSECURED 04/40 6.3	540,245	534,873
MORGAN STANLEY FIXED INCOME	TENN VALLEY AUTHORITY SR UNSECURED 09/39 5.25	872,181	1,247,927
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/39 0.00000	590,368	588,920
MORGAN STANLEY FIXED INCOME	STRIP PRINC 05/39 0.00000	1,615,680	1,614,778
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/40 0.00000	7,066,538	6,185,080
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/42 0.00000	10,734,511	10,870,470
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/42 0.00000	295,340	298,094
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/43 0.00000	5,280,749	8,406,585
MORGAN STANLEY FIXED INCOME	STRIP PRINC 05/43 0.00000	6,165,414	9,173,360
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/43 0.00000	5,327,869	7,391,418
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/44 0.00000	22,004,088	21,798,510
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/45 0.00000	1,450,934	1,482,028
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/45 0.00000	13,522,264	16,550,506
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/46 0.00000	5,585,014	6,610,562
MORGAN STANLEY FIXED INCOME	STRIP PRINC 05/46 0.00000	6,780,915	9,455,525
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/46 0.00000	2,211,000	2,380,025
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/47 0.00000	5,788,339	7,775,926
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/47 0.00000	11,431,843	15,553,788
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/48 0.00000	55,891,372	52,039,802
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/49 0.00000	35,506,491	31,547,190
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/49 0.00000	47,232,536	41,818,655
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/50 0.00000	13,126,706	12,604,445
MORGAN STANLEY FIXED INCOME	STRIP PRINC 05/50 0.00000	12,832,769	12,448,648
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/50 0.00000	12,557,042	12,632,439
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/50 0.00000	12,259,514	12,340,728
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/51 0.00000	19,657,897	19,823,763
MORGAN STANLEY FIXED INCOME	STRIPS 02/39 0.00000	3,220,140	4,278,720
MORGAN STANLEY FIXED INCOME	STRIPS 11/38 0.00000	12,794,651	12,169,378
MORGAN STANLEY FIXED INCOME	STRIPS 05/39 0.00000	5,701,283	5,727,810
MORGAN STANLEY FIXED INCOME	STRIPS 08/39 0.00000	5,588,558	5,652,810
MORGAN STANLEY FIXED INCOME	STRIPS 02/40 0.00000	6,723,456	8,856,576

Identity of Issuer	Description of Asset	Cost	Current Value
MORGAN STANLEY FIXED INCOME	STRIPS 08/40 0.00000	1,304,133	1,871,898
MORGAN STANLEY FIXED INCOME	STRIPS 02/41 0.00000	1,740,310	2,434,478
MORGAN STANLEY FIXED INCOME	STRIPS 05/41 0.00000	1,445,700	2,001,630
MORGAN STANLEY FIXED INCOME	STRIPS 08/41 0.00000	14,611,968	14,582,700
MORGAN STANLEY FIXED INCOME	STRIPS 02/42 0.00000	2,938,920	3,926,940
MORGAN STANLEY FIXED INCOME	STRIPS 05/43 0.00000	5,947,448	6,623,032
MORGAN STANLEY FIXED INCOME	STRIPS 08/43 0.00000	505,635	697,169
MORGAN STANLEY FIXED INCOME	STRIPS 11/43 0.00000	6,840,158	9,814,849
MORGAN STANLEY FIXED INCOME	STRIPS 11/44 0.00000	2,429,076	2,410,629
MORGAN STANLEY FIXED INCOME	STRIPS 08/45 0.00000	13,059,286	14,916,348
MORGAN STANLEY FIXED INCOME	STRIPS 11/45 0.00000	2,841,228	3,168,932
MORGAN STANLEY FIXED INCOME	STRIPS 05/46 0.00000	3,848,230	3,743,591
MORGAN STANLEY FIXED INCOME	STRIPS 02/47 0.00000	10,101,573	10,310,673
MORGAN STANLEY FIXED INCOME	STRIPS 05/47 0.00000	3,643,008	3,147,723
MORGAN STANLEY FIXED INCOME	STRIPS 11/47 0.00000	658,559	646,910
FIXED INCOME	US TREASURY N/B 11/31 1.375	790,235	794,809
FIXED INCOME	US TREASURY N/B 08/29 6.125	21,283,016	22,269,232
FIXED INCOME	US TREASURY N/B 05/30 6.25	42,532,316	44,801,444
FIXED INCOME	US TREASURY N/B 11/40 1.375	12,464,824	12,302,955
FIXED INCOME	US TREASURY N/B 08/27 2.25	13,031,455	12,981,128
FIXED INCOME	US TREASURY N/B 02/23 2.625	43,034,988	42,106,156
FIXED INCOME	US TREASURY N/B 04/23 2.75	10,988,637	10,961,193
FIXED INCOME	US TREASURY N/B 08/25 2.75	55,750,804	54,917,146
FIXED INCOME	US TREASURY N/B 09/25 3	22,942,716	22,305,686
FIXED INCOME	US TREASURY N/B 03/26 2.25	56,278,816	56,095,812
FIXED INCOME	US TREASURY N/B 08/24 1.25	47,081,042	46,079,159
FIXED INCOME	STRIPS 08/32 0.00000	18,919,200	25,048,200
FIXED INCOME	STRIPS 11/31 0.00000	32,367,000	42,492,500
FIXED INCOME	STRIPS 05/32 0.00000	25,170,395	32,471,802
FIXED INCOME	STRIPS 11/32 0.00000	25,328,429	32,857,337
FIXED INCOME	STRIPS 11/33 0.00000	32,504,922	42,590,500
FIXED INCOME	STRIPS 11/34 0.00000	14,840,745	20,219,970
FIXED INCOME	STRIPS 11/35 0.00000	19,081,820	26,303,080
FIXED INCOME	STRIPS 05/41 0.00000	11,215,311	10,078,207
MFS LARGE CAP VALUE US	FED HOME LN DISCOUNT NT DISCOUNT NOT 12/20 0.00000	0	-
PYRAMIS FIXED INCOME	REPUBLIC OF INDONESIA SR UNSECURED 04/70 4.45	806,923	966,965
PYRAMIS FIXED INCOME	STATE OF ISRAEL SR UNSECURED 07/50 3.875	340,000	396,671
PYRAMIS FIXED INCOME	REPUBLIC OF PANAMA SR UNSECURED 07/60 3.87	1,655,865	1,500,000
PYRAMIS FIXED INCOME	REPUBLIC OF PANAMA SR UNSECURED 04/56 4.5	2,200,000	2,423,322
PYRAMIS FIXED INCOME	STATE OF QATAR SR UNSECURED 144A 04/50 4.4	405,000	503,127
PYRAMIS FIXED INCOME	UNITED MEXICAN STATES SR UNSECURED 01/46 4.6	4,124,130	4,598,893
PYRAMIS FIXED INCOME	UNITED MEXICAN STATES SR UNSECURED 01/28 3.75	924,000	1,073,590
PYRAMIS FIXED INCOME	UNITED MEXICAN STATES SR UNSECURED 04/51 5	1,591,663	1,926,967
PYRAMIS FIXED INCOME	UNITED MEXICAN STATES SR UNSECURED 08/41 4.28	1,798,884	1,865,250
PYRAMIS FIXED INCOME	US TREASURY N/B 05/41 2.25	8,366,593	8,305,851
PYRAMIS FIXED INCOME	US TREASURY N/B 08/51 2	4,006,760	4,077,520
PYRAMIS FIXED INCOME	US TREASURY N/B 08/41 1.75	30,032,532	29,667,618
PYRAMIS FIXED INCOME	US TREASURY N/B 11/51 1.875	4,622,891	4,549,450
PYRAMIS FIXED INCOME	US TREASURY N/B 11/31 1.375	3,718,728	3,712,398
LEGAL & GENERAL INVEST MGMT	US TREASURY N/B 02/51 1.875	2,252,909	2,354,724
LEGAL & GENERAL INVEST MGMT	US TREASURY N/B 05/51 2.375	4,889,066	4,948,294
LEGAL & GENERAL INVEST MGMT	US TREASURY N/B 08/51 2	11,049,789	11,019,498
LEGAL & GENERAL INVEST MGMT	US TREASURY N/B 08/41 1.75	3,070,586	3,120,917
LEGAL & GENERAL INVEST MGMT	US TREASURY N/B 11/41 2	2,939,868	2,953,317
LEGAL & GENERAL INVEST MGMT	US TREASURY N/B 11/31 1.375	5,430,785	5,455,054
FIXED INCOME	BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/49 FIXED 6.263	1,389,969	1,598,160
FIXED INCOME	GRAND PARKWAY TRANSPRTN CORP T GPITRN 10/42 FIXED 5.184	874,650	935,921
FIXED INCOME	ILLINOIS ST ILS 06/33 FIXED 5.1	914,102	982,498
FIXED INCOME	MARYLAND ST TRANSPRTN AUTH TRA MDSTRN 07/43 FIXED 5.888	254,135	263,246
FIXED INCOME	NEW JERSEY ST TURNPIKE AUTH TU NJSTRN 01/40 FIXED 7.414	1,396,364	1,609,730
FIXED INCOME	NEW YORK CITY NY TRANSITIONAL NYCEN 08/36 FIXED 5.767	470,616	501,440
FIXED INCOME	N TX TOLLWAY AUTH REVENUE NRTRN 01/49 FIXED 6.718	877,395	1,064,473
FIXED INCOME	OHIO ST UNIV OHSHGR 06/11 FIXED 01D 4.8	158,389	241,950
FIXED INCOME	PENNSYLVANIA ST TURNPIKE COMMI PASTRN 12/39 FIXED 6.105	950,225	1,238,770
FIXED INCOME	TEXAS ST PRIV ACTIVITY BOND SU TXSTRN 12/49 FIXED 3.922	455,000	509,027
FIXED INCOME	UNIV OF CALIFORNIA CA REVENUES UNVHGR 05/12 FIXED 4.858	505,271	735,460
PYRAMIS FIXED INCOME	BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/40 FIXED 6.918	402,852	448,380
PYRAMIS FIXED INCOME	CALIFORNIA ST CAS 04/39 FIXED 7.55	4,216,638	4,672,808
PYRAMIS FIXED INCOME	CALIFORNIA ST CAS 10/39 FIXED 7.3	2,088,660	2,353,230
PYRAMIS FIXED INCOME	CALIFORNIA ST CAS 03/40 FIXED 7.625	716,205	786,724
PYRAMIS FIXED INCOME	MARYLAND ST HLTH HGR EDUCTNL MDMSMED 07/40 FIXED 3.052	500,000	520,195
PYRAMIS FIXED INCOME	MARYLAND ST HLTH HGR EDUCTNL MDMSMED 07/50 FIXED 3.197	746,529	730,072
PYRAMIS FIXED INCOME	POCONO MOUNTAINS PA INDL PARK POMFAC 08/49 FIXED 5.05	445,000	579,190
PYRAMIS FIXED INCOME	UNIV OF CALIFORNIA CA RGTs MED UNVHGR 05/48 FIXED 6.548	130,622	154,739
AETNA LIFE INSURANCE	IMMEDIATE PARTICIPATION GUARANTEE CONTRACT	228,210	228,210
		<u>\$ 2,823,620,811</u>	<u>\$ 3,280,986,953</u>

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year since the IRC Section 430 changes made by the Pension Protection Act of 2006 (PPA) took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases				
Year established		Outstanding balance	Years remaining	2021 Installment
January 1, 2021	\$	8,199,953	15	\$ 764,577
Total	\$	8,199,953		\$ 764,577

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- The interest accumulation assumption for the Retirement Accumulation Plan was updated from 2.20% to 1.30%.
- The expected investment return was updated from 4.30% for 2019 to 3.44% for 2020.
- The expense component of normal cost decreased from \$7,908,000 to \$6,311,000.