

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>POTLATCH HOURLY RETIREMENT 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>102</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2009</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>102</u>	1c Effective date of plan <u>01/01/2009</u>	
1b Three-digit plan number (PN) ▶	<u>102</u>				
1c Effective date of plan <u>01/01/2009</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>POTLATCHDELTIC CORPORATION</u> <u>601 WEST FIRST AVE, SUITE 1600</u> <u>SPOKANE, WA 99201-3807</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>82-0156045</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>509-835-1500</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>531390</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>82-0156045</u>	2c Plan Sponsor's telephone number <u>509-835-1500</u>	2d Business code (see instructions) <u>531390</u>	
2b Employer Identification Number (EIN) <u>82-0156045</u>					
2c Plan Sponsor's telephone number <u>509-835-1500</u>					
2d Business code (see instructions) <u>531390</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	SEAN HOAGLAND
	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
	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		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	741
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)	177
a(2) Total number of active participants at the end of the plan year		6a(2)	0
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	0
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	20
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

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

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

A Name of plan <u>POTLATCH HOURLY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>102</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>POTLATCHDELTA CORPORATION</u>	D Employer Identification Number (EIN) <u>82-0156045</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>60244266</u>
b Actuarial value	2b <u>54219840</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>342</u> (2) Vested Funding Target <u>29987501</u> (3) Total Funding Target <u>29987501</u>
b For terminated vested participants.....	<u>233</u> <u>8926433</u> <u>8926433</u>
c For active participants	<u>177</u> <u>7425221</u> <u>8061331</u>
d Total.....	<u>752</u> <u>46339155</u> <u>46975265</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.54</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>338846</u>
b Expected plan-related expenses	6b <u>445000</u>
c Total (line 6a + line 6b)	6c <u>783846</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/30/2022</u> Date
Signature of actuary		<u>20-07243</u> Most recent enrollment number
<u>CHRISTOPHER R. LAYTON</u> Type or print name of actuary		<u>206-214-3500</u> Telephone number (including area code)
<u>MERCER</u> Firm name		
<u>1301 FIFTH AVENUE, SUITE 1900</u> <u>SEATTLE, WA 98101-2605</u> Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	646830
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	646830
10 Interest on line 9 using prior year's actual return of <u>14.87</u> %	0	96184
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>5.22</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	743014

Part III Funding Percentages

14 Funding target attainment percentage	14	113.84 %
15 Adjusted funding target attainment percentage	15	107.71 %
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	103.80 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
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	783846	
b Excess assets, if applicable, but not greater than line 31a	31b	783846	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
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 POTLATCH HOURLY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	102
C Plan sponsor's name as shown on line 2a of Form 5500 POTLATCHDELTIC CORPORATION	D Employer Identification Number (EIN) 82-0156045	

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

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

MILLIMAN

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 13 50	NONE	57338	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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>POTLATCH HOURLY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>102</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>POTLATCHDELTIC CORPORATION</u>	D Employer Identification Number (EIN) <u>82-0156045</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: POTLATCH CORPORATION MASTER TRUST

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

c EIN-PN <u>82-0156045-104</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>59454659</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan POTLATCH HOURLY RETIREMENT PLAN	B Three-digit plan number (PN) ►	102
C Plan sponsor's name as shown on line 2a of Form 5500 POTLATCHDELTIC CORPORATION	D Employer Identification Number (EIN) 82-0156045	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	42555	42680
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)	60201710	59454659
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	60244265 59497339
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	0 59497339
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 59497339
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	60244265 0

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		4109144
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4109144
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4616156	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		4616156
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)	109664	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	66524	
(4) Other.....	2i(4)	63726	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		239914
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4856070
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-746926
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		59497339

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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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		3500000
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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k	X		
l Has the plan failed to provide any benefit when due under the plan?		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		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
POTLATCHDELTIC RETIREMENT PLAN	82-0156045	101	
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 444485 _____.			

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 POTLATCH HOURLY RETIREMENT PLAN	B Three-digit plan number (PN) ► 102
C Plan sponsor's name as shown on line 2a of Form 5500 POTLATCHDELTIC CORPORATION	D Employer Identification Number (EIN) 82-0156045

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): 41-6271370		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	13

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.)
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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
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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
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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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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 _____

INDEPENDENT AUDITORS REPORT
AND FINANCIAL STATEMENTS
WITH ERISA-REQUIRED SUPPLEMENTAL SCHEDULE
FOR
POTLATCH HOURLY RETIREMENT PLAN

As of December 31, 2021 and 2020
And
For the Year Ended December 31, 2021



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INDEPENDENT AUDITORS' REPORT

Benefits Committee
Potlatch Hourly Retirement Plan
Spokane, Washington

Report on the Audit of the Financial Statements

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

We have performed an audit of the accompanying financial statements of Potlatch Hourly Retirement 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 and statement of accumulated plan benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits and of changes in accumulated plan benefits for the year ended December 31, 2021, and the related notes to the financial statements (2021 Financial Statements).

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

Management has obtained a certification from Wells Fargo Bank, N.A. as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the 2021 financial statements referred to above, 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 2021 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Potlatch Hourly Retirement 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 Potlatch Hourly Retirement Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

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

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

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

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

Emphasis of Matter

As discussed in Note 2, 3, and 4 to the financial statements, the Plan was merged into and with another Plan. Our opinion is not modified with respect to this matter.

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental schedule of assets as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, 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 schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information

prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Potlatch Hourly Retirement Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 7, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

CliftonLarsonAllen LLP

Spokane, Washington
October 11, 2022

POTLATCH HOURLY RETIREMENT PLAN **STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	December 31,	
	2021	2020
Plan's interest in Master Trust, at fair value (Note 5)	\$ 59,454,659	\$ 60,201,710
Money market account, at fair value	42,680	42,555
Total investments	\$ 59,497,339	\$ 60,244,265
Payable to other plan	(59,497,339)	-
Net assets available for benefits	<u>\$ -</u>	<u>\$ 60,244,265</u>

POTLATCH HOURLY RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended December 31, 2021
Plan's interest in Master Trust earnings, net (Note 5)	\$ 4,109,144
Benefits paid to participants	(4,616,156)
Administrative expenses	<u>(239,914)</u>
Net change in net assets available for benefits before transfers	(746,926)
Transfer of assets to other plan	<u>(59,497,339)</u>
Net decrease in net assets available for benefits	(60,244,265)
Net assets available for benefits:	
Beginning of year	<u>60,244,265</u>
End of year	<u><u>\$ -</u></u>

POTLATCH HOURLY RETIREMENT PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS

	December 31,	
	2021	2020
Actuarial present value of accumulated plan benefits		
Vested participant benefits		
Participants currently receiving payments	\$ 28,396,113	\$ 28,582,338
Other participants	18,184,348	17,445,452
Total vested participants	46,580,461	46,027,790
Nonvested participants	545,198	578,328
Total actuarial present value of accumulated plan benefits, before transfer	47,125,659	46,606,118
Pending transfer of accumulated plan benefits to other plan	(47,125,659)	-
Total actuarial present value of accumulated plan benefits	<u>\$ -</u>	<u>\$ 46,606,118</u>

POTLATCH HOURLY RETIREMENT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	Year Ended December 31, 2021
Actuarial present value of accumulated plan benefits at December 31, 2020	\$ 46,606,118
Increase (decrease) during the year attributable to:	
Interest	2,315,549
Benefits accumulated	(309,304)
Change in actuarial assumptions	3,129,452
Benefits paid	<u>(4,616,156)</u>
Net increase	<u>519,541</u>
Actuarial present value of accumulated plan benefits at December 31, 2021, before transfer	47,125,659
Pending transfer of accumulated plan benefits to other plan	<u>(47,125,659)</u>
Actuarial present value of accumulated plan benefits at December 31, 2021	<u><u>\$ -</u></u>

POTLATCH HOURLY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 – Description of the Plan

The following brief description of the Potlatch Hourly Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General – The Plan is a defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Sponsor and administration – PotlatchDeltic Corporation (the Company) serves as the Plan Sponsor. The Plan is administered by the PotlatchDeltic Benefits Committee. Wells Fargo Bank, N.A. serves as the trustee of the Potlatch Retirement Plans Master Trust (the Master Trust), which holds the assets of the Plan. Wells Fargo Bank, N.A. served as a fund manager during 2021 and 2020, along with other fund managers.

Administrative expenses – Certain administrative expenses specific to the Plan, including actuarial expenses and Pension Benefit Guaranty Corporation (PBGC) premiums, are paid by the Master Trust and charged directly to the Plan. Investment management and trustee fees incurred by the Master Trust are allocated to the Plan based on its relative share of the Master Trust. All other administrative expenses are paid by the Company.

Pension benefits eligibility – Regular status hourly eligible employees are automatically enrolled in the Plan on the day they commence employment with a bargaining unit covered by the Plan and are fully vested after five years of service. Although the Plan is still open to these employees, effective January 1, 2011, the Plan was closed to new entrants not included in a bargaining unit.

Normal retirement – Eligible employees with five or more years of vested service and those who have attained age 65 are entitled to annual pension benefits that may commence on the normal retirement date. Normal retirement is the first day of the month following the 65th birthday. If the 65th birthday falls on the first of the month, normal retirement begins on the 65th birthday. Retirement benefits under the Plan are subject to collective bargaining agreements where applicable and, as such, are specified in an appendix of the Plan document that applies to each participating bargaining unit. The monthly retirement benefit payable at the normal retirement date for each year of credited service varies according to the Plan provisions.

Early retirement – The Plan permits early retirement for employees age 55 who have completed the requisite years of service for their participating unit at date of termination. The amount of the benefit is based on service accrued prior to the date of early retirement. Early retirement benefits may be reduced depending on when payments commence. Non-vested participants on the Statements of Accumulated Plan Benefits represent participants who have not yet qualified for early retirement.

Death and disability benefits – If an active employee dies at age 55 or older and has a vested pension benefit or reaches age 65, a joint and survivor benefit will be paid to the employee's surviving spouse. Should an active employee die before attaining age 55, the benefits shall be paid to the employee's spouse in the month following when the employee would have attained age 55. Active employees who have completed 10 years or more of vesting service and become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

POTLATCH HOURLY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 – Description of the Plan (continued)

Forms of benefit payment – Certain forms of benefit payment are available including a life annuity, joint and survivor annuity options, term certain and life annuity options, Social Security adjustment options, and lump sum distributions with total actuarial present value of \$75,000 or less; effective July 1, 2020 the Plan was amended to increase the lump sum distribution to \$200,000 or less. The detail of these forms of benefit payments are presented in the Plan document. Generally, if the election of an optional form of benefit payment is made by a participant, the benefits at normal retirement are reduced to an actuarial equivalent to reflect the value of the protection rendered during the period covered. Benefits with total actuarial present value of \$5,000 or less are paid in a lump sum, at the discretion of the Plan Sponsor.

Party in interest and related party transactions – Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Company and certain others. Certain Plan investments are managed by trustee and its affiliates. These transactions are considered party in interest transactions.

Note 2 – Summary of Accounting Policies

Basis of accounting – The accompanying financial statements have been prepared using the accrual method of accounting.

Investment valuation and fair value measurements – The Plan's investments are reported at fair value in the accompanying *Statements of Net Assets Available for Benefits*. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date.

The Plan classifies its investments based upon an established fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The fair value hierarchy consists of the following three levels:

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

Level 2 Inputs are quoted prices in non-active markets for which pricing inputs are observable either directly or indirectly at the reporting date.

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

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

The money market account (Level 1 of the valuation hierarchy) is presented at estimated fair value, which is determined by unit value in active markets. See *Note 5: Interest in Potlatch Retirement Plans Master Trust* for further details of the Master Trust's investments and their respective fair value hierarchy classification. There have been no changes in the valuation methodologies used at December 31, 2021 or 2020.

POTLATCH HOURLY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2 – Summary of Accounting Policies (continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The Plan's trustee certifies the fair market value of certain investments as described in Note 6 - Trustee Certification.

Income recognition – Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation and depreciation in fair value of investments represents realized gains or losses and unrealized appreciation and depreciation of those investments. Investment income and losses relating to the Master Trust are allocated to the individual plans based upon cumulative daily balances invested by each Plan. At December 31, 2021 and 2020, the Plan's interest in the net assets of the Master Trust was approximately 18% and 19%, respectively. Purchases and sales of investments are recorded on a trade-date basis.

Funding Policy and Contributions – Participants are not allowed to make contributions to the Plan. The Plan is a defined benefit plan to which the Company contributes such amounts as necessary, on an actuarial basis, to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants. The Plan is funded using the Traditional Unit Credit Cost Method.

Contributions are received from the Company and are accrued based upon amounts required to be funded under provisions of ERISA, or, if greater, amounts actually contributed for the year. The Company's policy is to fund the Plan's current service costs based on actuarial projections of future requirements and to fund the actuarially determined prior service cost, generally over a 30-year period. The 30-year period is shortened in cases of maximum funding. No contributions were made to the Plan by the Company during and for the 2021 year.

Benefit payments – Benefit payments are recorded upon distribution.

Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the 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. Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Actual results could differ from these estimates and assumptions.

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

Subsequent events – Effective December 31, 2021, the Plan was merged with and into the PotlatchDeltic Retirement Plan (Retirement Plan). The Plan's net assets available for benefits and accumulated benefit obligations transferred to the Retirement Plan on January 1, 2022. This merger will not affect the participant's pension benefits because the benefit provisions of the Plan will be incorporated into the Retirement Plan.

POTLATCH HOURLY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2 – Summary of Accounting Policies (continued)

As of January 1, 2022, when all assets transferred to the Retirement Plan, the Master Trust, disclosed in Note 5 – Potlatch Retirement Plans Master Trust, was dissolved.

The Plan's management has evaluated subsequent events through October 11, 2022, the date the financial statements were available for issuance, and there were no other subsequent events requiring adjustment to the financial statements or disclosure, as stated herein.

Note 3 – Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions for the service that eligible employees are credited with rendering to the Company. 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 in the calculation of accumulated plan benefits to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via any annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an 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 significant assumptions used in the actuarial valuation as of December 31, 2021 and 2020 were as follows:

	2021	2020
Discount Rate	4.50%	5.25%
Long-Term rate of return on assets	4.50%	5.25%
Normal retirement age	65	65
Life expectancy of participants	PRI-2012 Mortality Table with the projection scale updated to MMP 2021*	PRI-2012 Mortality Table with the projection scale updated to MMP 2019*

*Mercer modified projection scale MMP-2021 and MMP 2019 use the same basic model as the Society of Actuaries' MP-2019 scale with different parameters and adjustments for actual experience since 2006 which are closely aligned to the Social Security Administration's long-term projections.

POTLATCH HOURLY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4 – Plan Termination

The Company has the right under the Plan to discontinue its contribution at any time and to terminate the Plan subject to the provisions set forth in ERISA. As discussed in Note 2 – Summary of Accounting Policies, the Plan was merged into the Retirement Plan effective December 31, 2021. All participant benefits under the Plan were preserved and transferred to the Retirement Plan, thus no changes to the assumptions and other factors were made related to the plan merger. Further determination of allocating net assets under the Plan, as prescribed by ERISA and its related regulations, is not necessary.

Note 5 – Interest in Potlatch Retirement Plans Master Trust

The majority of the Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and the other Company sponsored defined benefit retirement plans. Each participating plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by the trustee.

The following table presents the net assets of the Master Trust as of December 31:

	2021		2020	
	Master Trust Balances	Hourly Plan Interest in Master Trust Balances	Master Trust Balances	Hourly Plan Interest in Master Trust Balances
Investments, at fair value				
Cash and cash equivalents	\$ 3,852,563	\$ 695,406	\$ 5,149,180	\$ 952,733
Global equity securities	66,516,933	12,006,630	104,774,912	19,386,106
Fixed income securities	240,719,873	43,451,108	172,106,595	31,844,232
Alternative investments	17,099,315	3,086,510	42,535,296	7,870,145
	328,188,684	59,239,654	324,565,983	60,053,216
Accrued income, net	1,191,134	215,005	802,557	148,494
Net assets	<u>\$ 329,379,818</u>	<u>\$ 59,454,659</u>	<u>\$ 325,368,540</u>	<u>\$ 60,201,710</u>

POTLATCH HOURLY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 5 – Interest in Potlatch Retirement Plans Master Trust (continued)

The following table presents the changes in net assets of the Master Trust for the year ended December 31, 2021:

Investment income	
Net appreciation in fair value of investments	\$ (9,879,039)
Interest and dividends	10,046,715
Realized gains, net	<u>22,429,140</u>
	22,596,816
Less trustee and investment manager expenses	<u>(549,468)</u>
Investment income, net	22,047,348
Other transfers, net	(18,036,070)
Increase in net assets	4,011,278
Net Assets	
Beginning of year	<u>325,368,540</u>
End of year	<u><u>\$ 329,379,818</u></u>

The following table presents the Master Trust's investments, by level, within the fair value hierarchy, excluding accrued income of \$1,191,134 and \$802,557 at December 31, 2021 and 2020, respectively.

	Master Trust Investments at Fair Value at December 31, 2021		
	Level 1	Level 2	TOTAL
Cash and cash equivalents	\$ 3,852,563	\$ -	\$ 3,852,563
Global equity securities	66,516,933	-	66,516,933
Fixed income securities	181,315,588	59,404,285	240,719,873
Alternative investments	17,099,315	-	17,099,315
Total assets at fair value	<u>\$ 268,784,399</u>	<u>\$ 59,404,285</u>	<u>\$ 328,188,684</u>

	Master Trust Investments at Fair Value at December 31, 2020		
	Level 1	Level 2	TOTAL
Cash and cash equivalents	\$ 5,149,180	\$ -	\$ 5,149,180
Global equity securities	104,774,912	-	104,774,912
Fixed income securities	142,874,535	29,232,060	172,106,595
Alternative investments	42,535,296	-	42,535,296
Total assets at fair value	<u>\$ 295,333,923</u>	<u>\$ 29,232,060</u>	<u>\$ 324,565,983</u>

Certain reclassifications of investment classifications were made in the 2020 fair value table to be consistent with the 2021 presentation, with no changes to total amounts or levels.

POTLATCH HOURLY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 5 – Interest in Potlatch Retirement Plans Master Trust (continued)

Below is a description of the valuation methodologies used for assets measured at fair value.

Cash and cash equivalents – These investments are primarily money market accounts, which are presented at estimated fair value, which is determined by unit value in active markets.

Global equity securities – These investments are actively traded international and domestic managed funds with quoted prices on major security markets and also include investments in registered investment company funds for which market quotations are generally readily available on the primary market or exchanged on which they are traded.

Fixed income securities – The Level 1 investments are actively traded in a diversified portfolio of fixed income instruments of varying maturities representing corporate, U.S. treasuries, municipals and futures. The Level 2 investments are thinly traded in a diversified portfolio of fixed income instrument of varying maturities representing mostly corporate securities. These investments are valued at either 1) closing price reported on the major market in which the individual securities are traded; or 2) pricing models using information from market sources, relative credit information, observed market movements and sector news.

Alternative investments – These investments are actively traded long-term investment funds which are invested in a tangible asset and real asset companies such as, infrastructure, natural resources and timber.

Note 6 – Trustee Certification

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Wells Fargo Bank, N.A., the trustee of the Plan, has certified the completeness and accuracy of all investment information reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020, the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021, and the supplemental schedule of assets (held at end of year) as of December 31, 2021.

Note 7 – Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated April 27, 2017, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the trustees believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

In accordance with guidance on accounting for uncertainty in income taxes, management has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25	3	11	1								15
25–29	1	19	5								25
30–34	3	5	7	1							16
35–39	1	7	5	6	2						21
40–44	2	8	5	1	2	4					22
45–49		3	4	5	1	4					17
50–54	1	4	2	3	4	5	1	2			22
55–59	1	2	4		1	4	1		7	2	22
60–64				1			2		1	13	17
65–69											
70 & up											
Total	12	59	33	17	10	17	4	2	8	15	177

In each cell, the top number is the count of active participants for each age/service combination.

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

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized ¹	Nonstabilized
• First 5 years	4.75%	2.22%
• Next 15 years	5.36%	3.38%
• Over 20 years	6.11%	3.92%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are developed by the IRS based on the RP-2014 mortality with improvements beyond 2006 removed and projected with projection scale MP-2019.	
• Disabled participants	Same as Healthy lives Rationale: Prescribed by the IRS	
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, 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.	
Other economic assumptions		
• Expected investment return	4.21% per year Rationale: The expected rate of return on plan assets is based on the median simulated investment return using capital market assumptions published in Mercer's Capital Market Outlook for the plan's current target asset mix, net of an adjustment of 9 bps for expenses assumed to be paid from plan assets.	
• Expenses	\$445,000 added to 2021 normal cost Rationale: Administrative expense assumption is based on prior year's non-investment expenses paid from plan assets, adjusted for expected PBGC premiums for the current year and then rounded up to the nearest \$5,000.	

¹ Stabilized rates reflect changes from ARPA as of January 1, 2021

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

- Withdrawal

Annual rates of withdrawal are based on the 2003 Society of Actuaries Pension Plan Turnover Study Basic Service Table with a multiplier of .75.

Service	Withdrawal Rates
0	13%
1	12%
2	12%
3	9%
4	7%
5	6%
6	6%
7	5%
8	4%
9	3%
10	3%

Rationale: Based on a review of plan termination experience from 2010 through 2016.

- Disability incidence

2012 Individual Disability Experience Committee (IDEC) Claim Incidence tables reflecting a 180-day elimination period with Occupation Class 3 (blue collar with light manual duties). Sample rates are shown below:

Attained age	Male	Female
25	0.20%	0.11%
30	0.18%	0.19%
35	0.18%	0.28%
40	0.21%	0.37%
45	0.30%	0.47%
50	0.49%	0.59%
55	0.76%	0.75%
60	1.12%	0.99%
61	1.21%	1.05%
62	1.30%	1.10%
63	1.38%	1.16%
64	1.47%	1.22%

Rationale: The plan's relatively small size would not support a credible study, so a standard table was used.

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

• Retirement age	Attained age	Retirement Rate
	55-59	5%
	60	10%
	61-62	38%
	63-64	20%
	65 and above	100%
Rationale: Based on a review of plan retirement experience from 2010 through 2016.		
• Benefit commencement age for current and future vested deferred	61; or 65 if not eligible for early retirement Rationale: Benefit commencement age for vested deferred participants who are eligible for early retirement is assumed to be the weighted average retirement age for the plan.	
• Spouse assumptions	Male participants	Female participants
— Percentage married	80%	80%
— Spouse age difference	3 years younger	3 years older
Form of payment	Lump sum	Single life
• Actives not eligible for early retirement	30%	70%
• Retirement eligible active and deferred participants	10%	90%
Unpredictable contingent event assumptions	Not applicable	

Actuarial methods for funding**Asset methods**

The asset valuation method is an average of the adjusted market value for each year during the last 2 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 required by 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.

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

- **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 insurance contracts.

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.

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 are 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.

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 <u>01/01/2021</u> and ending <u>12/31/2021</u>			
► 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 POTLATCH HOURLY RETIREMENT PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">B Three-digit plan number (PN) ►</td> <td style="width:30%; text-align: center;">102</td> </tr> </table>	B Three-digit plan number (PN) ►	102
B Three-digit plan number (PN) ►	102		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PotlatchDeltic Corporation	D Employer Identification Number (EIN) 82-0156045		
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	60,244,266
	b Actuarial value	2b	54,219,840
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	342	29,987,501
	b For terminated vested participants.....	233	8,926,433
	c For active participants	177	7,425,221
	d Total.....	752	46,339,155
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	5.54%
6	Target normal cost.....		
	a Present value of current plan year accruals	6a	338,846
	b Expected plan-related expenses	6b	445,000
	c Total (line 6a + line 6b)	6c	783,846

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.									
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:15%; text-align: center;">SIGN HERE</td> <td style="width:85%;"> CHRISTOPHER R. LAYTON <i>CRL</i> CHRISTOPHER R. LAYTON Signature of actuary MERCER Type or print name of actuary 1301 FIFTH AVENUE, SUITE 1900 Firm name SEATTLE WA 98101-2605 Address of the firm </td> </tr> </table>	SIGN HERE	CHRISTOPHER R. LAYTON <i>CRL</i> CHRISTOPHER R. LAYTON Signature of actuary MERCER Type or print name of actuary 1301 FIFTH AVENUE, SUITE 1900 Firm name SEATTLE WA 98101-2605 Address of the firm	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">09/30/2022</td> </tr> <tr> <td style="text-align: center;">Date</td> </tr> <tr> <td style="text-align: center;">2007243</td> </tr> <tr> <td style="text-align: center;">Most recent enrollment number</td> </tr> <tr> <td style="text-align: center;">206-214-3500</td> </tr> <tr> <td style="text-align: center;">Telephone number (including area code)</td> </tr> </table>	09/30/2022	Date	2007243	Most recent enrollment number	206-214-3500	Telephone number (including area code)
SIGN HERE	CHRISTOPHER R. LAYTON <i>CRL</i> CHRISTOPHER R. LAYTON Signature of actuary MERCER Type or print name of actuary 1301 FIFTH AVENUE, SUITE 1900 Firm name SEATTLE WA 98101-2605 Address of the firm								
09/30/2022									
Date									
2007243									
Most recent enrollment number									
206-214-3500									
Telephone number (including area code)									

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	646,830
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	646,830
10 Interest on line 9 using prior year's actual return of <u>14.87</u> %	0	96,184
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>5.22</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	743,014

Part III Funding Percentages

14 Funding target attainment percentage	14	113.84%
15 Adjusted funding target attainment percentage	15	107.71%
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	103.80%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %
			☐ N/A, full yield curve used
b Applicable month (enter code)	21b		4
22 Weighted average retirement age	22		61
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	783,846	
b Excess assets, if applicable, but not greater than line 31a	31b	783,846	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
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 61.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5%	10,000	500	27,500
56	5%	9,500	475	26,600
57	5%	9,025	451	25,707
58	5%	8,574	429	24,882
59	5%	8,145	407	24,103
60	10%	7,738	774	46,440
61	37.5%	6,964	2,612	159,332
62	37.5%	4,352	1,632	101,184
63	20%	2,720	544	34,272
64	20%	2,176	435	27,840
65	100%	1,741	1,741	113,165
Total			10,000	610,935
Weighted Average Retirement Age				61.09

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions****Potlatch Hourly Retirement Plan (Schedule A)
Wood Products Division, Jaype Unit, and Lewiston of the Idaho
Resource Management Division**

Effective date and plan year	Original plan: January 1, 2009 Restated plan: January 1, 2016 Plan year: Calendar Year
Predecessor	Potlatch Forest Products Corporation Hourly Employees Retirement Plan (Schedule A effective January 1, 1962).
Significant events that occurred during the year	Assets and liabilities for some retirees were transferred to an insurer in February 2020.

Definitions

• Covered employees	All hourly employees in the Potlatch Wood Products Division, Jaype Unit, and Lewiston Greenhouse of the Idaho Resource Management Division, who are within the applicable collective bargaining units.
• Participation	Immediate participation for eligible employees.
• Vesting service	The number of plan years with 1,000 or more hours of service. Partial credit is given for continuous full months of service in years with less than 1,000 hours. Plan year for computation of vesting service is June 1 – May 31.
• Credited service	In general, each plan year in which the employee completes 1,200 hours of service. Fractional service is awarded with less than 1,200 hours but more than 600 hours.

Normal retirement

• Eligibility	First day of the month coinciding with or next following the participant's 65th birthday.
• Benefit	For all employees (other than Lewiston Greenhouse), the monthly benefit payable at normal retirement date is: a. \$38.00 per month per year of credited service for employees who terminate between 6/1/2004 and 5/31/2005. b. \$39.00 per month per year of credited service for employees who terminate between 6/1/2005 and 5/31/2006. c. \$40.00 per month per year of credited service for employees who terminate between 6/1/2006 and 5/31/2008. d. \$41.00 per month per year of credited service for employees who terminate between 6/1/2008 and 5/31/2009. e. \$42.00 per month per year of credited service for employees who terminate between 6/1/2009 and 5/31/2010. f. \$43.00 per month per year of credited service for employees who terminate between 6/1/2010 and 5/31/2011. g. \$45.00 per month per year of credited service for employees who terminate on or after June 1, 2011.

Schedule SB, Part V — Summary of Plan Provisions

For all Lewiston Greenhouse employees, the monthly benefit payable at normal retirement date is:	
a. \$26.50 per month per year of credited service for employees who terminate between 6/30/2004 and 6/29/2005. b. \$27.00 per month per year of credited service for employees who terminate between 6/30/2005 and 6/29/2006. c. \$27.50 per month per year of credited service for employees who terminate on or after 6/30/2006.	
Early retirement	
• Eligibility	Termination of employment after attainment of age 55 and either 15 or more years of Vesting Service, 10 or more years of credited service, or 15 or more years of credited reciprocal service, including 5 or more years credited future service.
• Benefit	The amount of the benefit is reduced by 5/12% for each month by which the early retirement date precedes age 62.
Deferred vested	
• Eligibility	Termination of employment after completing five years of Vesting Service.
• Benefit	The amount of the vested benefit is equal to the normal retirement benefit, but based on credited service up to the date of termination and reflecting vested terminated retirement provisions at the time of termination. The reduction for early commencement is currently 5/12% for each month the commencement precedes age 65.
Disability	
• Eligibility	Total and permanent disability and after completion of 10 or more years of Vesting Service or 15 or more years of credited reciprocal service, including 5 or more years of credited future service if service was terminated at the company's request.
• Benefit	The amount of the benefit is the normal retirement benefit based on credited service to the actual date of retirement, unreduced for early commencement.
Pre-retirement death	
• Eligibility	Unless elected not to be covered, a pre-retirement survivor's benefit is provided for those participants who have completed five years of Vesting Service.
• Benefit	100% joint and survivor annuity reduced for early commencement if applicable, payable at the earliest retirement date for which the participant would have been eligible.
Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	Actuarially equivalent 50% joint and survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions

-
- | | |
|--|---|
| <ul style="list-style-type: none"> Optional forms | Life annuity; life annuity with certain periods of 60, 120, or 180 payments; 50%, 75%, or 100% joint and survivor annuity; Social Security adjustment option; lump sum if value is \$200,000 or less. |
|--|---|
-

Potlatch Hourly Retirement Plan (Schedule B)
Hourly Employees of the Wood Products & Resource Management Divisions,
Warren, Arkansas, Warren & Saline River Railroad, and Prescott & Northwestern Railroad

Effective date and plan year	Original plan: January 1, 2009 Restated plan: January 1, 2016 Plan year: Calendar Year
------------------------------	--

Predecessor	Potlatch Forest Products Corporation Hourly Employees Retirement Plan (Schedule B effective January 1, 1969).
-------------	---

Significant events that occurred during the year	None
--	------

Definitions

- | | |
|---|---|
| <ul style="list-style-type: none"> Covered employees | All hourly employees in the Wood Products Group, Southern Divisions, the Prescott & Northwestern Railroad, the Warren & Saline Railroad, or other hourly employees in the Wood Products Group, Southern Division at Warren, Stuttgart or Clarendon, Arkansas who are within applicable collective bargaining units. |
| <ul style="list-style-type: none"> Participation | Immediate participation for eligible employees. |
| <ul style="list-style-type: none"> Vesting service | The number of plan years with 1,000 or more hours of service. Partial credit is given for continuous full months of service in years with less than 1,000 hours. |
| <ul style="list-style-type: none"> Credited service | In general, each plan year in which the employee completes 1,200 hours of service. Fractional service is awarded with less than 1,200 hours but more than 600 hours. |
-

Normal retirement

- | | |
|---|---|
| <ul style="list-style-type: none"> Eligibility | First day of the month coinciding with or next following the participant's 65th birthday. |
|---|---|
-
- | | |
|---|--|
| <ul style="list-style-type: none"> Benefit | <p>For all employees (other than Prescott & Northwestern Railroad and Warren & Saline Railroad employees), the monthly benefit payable at normal retirement date is:</p> <ul style="list-style-type: none"> a. \$25.00 per month per year of credited service for employees who terminate between 5/8/2002 and 5/7/2003. b. \$27.00 per month per year of credited service for employees who terminate between 5/8/2003 and 5/7/2004. c. \$28.00 per month per year of credited service for employees who terminate between 5/8/2004 and 5/7/2005. d. \$30.00 per month per year of credited service for employees who |
|---|--|
-

Schedule SB, Part V — Summary of Plan Provisions

terminate between 5/8/2005 and 5/7/2006.

e. \$32.00 per month per year of credited service for employees who terminate between 5/8/2006 and 5/7/2007.

f. \$33.00 per month per year of credited service for employees who terminate between 5/8/2007 and 5/7/2008.

g. \$34.00 per month per year of credited service for employees who terminate between 5/8/2008 and 5/7/2009.

h. \$35.00 per month per year of credited service for employees who terminate between 5/8/2009 and 5/7/2010.

i. \$36.00 per month per year of credited service for employees who terminate between 5/8/2010 and 5/7/2011.

j. \$38.00 per month per year of credited service for employees who terminate between 5/8/2011 and 5/7/2012.

k. \$40.00 per month per year of credited service for employees who terminate on or after 5/8/2012.

For employees of the Prescott & Northwestern Railroad and the Warren & Saline Railroad, the monthly benefit payable at normal retirement date is \$9.00 per month per year of credited service for employees who terminate on or after May 1, 1995.

Early retirement

- | | |
|---------------|--|
| • Eligibility | Termination of employment after attainment of age 55 and 10 years of Vesting Service. |
| • Benefit | The amount of the benefit is reduced by 5/12% for each month by which the early retirement date precedes age 62. |

Deferred vested

- | | |
|---------------|--|
| • Eligibility | Termination of employment after completing five years of Vesting Service. |
| • Benefit | The amount of the vested benefit is equal to the normal retirement benefit, but based on credited service up to the date of termination and reflecting vested terminated retirement provisions at the time of termination. |

Early commencement is available at 55 with 10 years of vesting service. The reduction for early commencement is based on a table of values, as shown below:

Age	Percentage of Benefit Payable
55	44.71%
56	48.02%
57	51.66%
58	55.68%
59	60.13%
60	65.06%
61	70.56%
62	76.69%

Schedule SB, Part V — Summary of Plan Provisions

63	83.56%
64	91.20%
65	100.00%

Disability

- **Eligibility** Total and permanent disability and after completion of 10 or more years of vesting service if service was terminated at the Company's request.
- **Benefit** The amount of the benefit is the normal retirement benefit based on credited service to the actual date of retirement, unreduced for early commencement.

Pre-retirement death

- **Eligibility** Unless elected not to be covered, a pre-retirement survivor's benefit may be elected by those participants still receiving vesting credit, provided they have completed 5 years of vesting service.
- **Benefit** The surviving spouse will receive a benefit commencing at the date the participant would first have been eligible to retire. This benefit will be equal to the amount the spouse would have received if the participant had terminated the day before his death, survived to his earliest retirement date, and retired under the 50% joint and survivor annuity.

Form of benefits

- **Automatic form for unmarried participants** Life annuity
- **Automatic form for married participants** Actuarially equivalent 50% joint and survivor annuity.
- **Optional forms** Life annuity; life annuity with certain periods of 60, 120, or 180 payments; 50%, 75%, or 100% joint and survivor annuity; Social Security adjustment option; lump sum if value is \$200,000 or less.

Potlatch Hourly Retirement Plan (Schedule C)**Hourly Employees of the Wood Products Ozan Operations and Resource****Management Division at Prescott, Arkansas**

Effective date and plan year	Original plan: January 1, 2009 Restated plan: January 1, 2016 Plan year: Calendar Year
Predecessor	Potlatch Forest Products Corporation Hourly Employees Retirement Plan (Schedule C effective July 1, 1971).
Significant events that occurred during the year	None

Definitions

- **Covered employees** All hourly employees of Wood Products Southern Division, Ozan Operations and Resource Management Division at Prescott, Arkansas who are within the applicable collective bargaining units.
- **Participation** Immediate participation for eligible employees.

Schedule SB, Part V — Summary of Plan Provisions

• Vesting service	The number of plan years with 1,000 or more hours of service. Partial credit is given for continuous full months of service in years with less than 1,000 hours.																		
• Credited service	In general, each plan year in which the employee completes 1,200 hours of service. Fractional service is awarded with less than 1,200 hours but more than 600 hours.																		
Normal retirement																			
• Eligibility	First day of the month coinciding with or next following the participant's 65th birthday.																		
• Benefit	The monthly benefit payable at normal retirement date is: \$29.00 per month per year of credited service for employees who terminate between 5/1/2005 and 4/30/2006. \$31.00 per month per year of credited service for employees who terminate between 5/1/2006 and 4/30/2007. \$33.00 per month per year of credited service for employees who terminate between 5/1/2007 and 4/30/2008. \$34.00 per month per year of credited service for employees who terminate on or after 5/1/2008.																		
Early retirement																			
• Eligibility	Termination of employment after attainment of age 55 and 10 years of Vesting Service.																		
• Benefit	The amount of the benefit is reduced by 5/12% for each month by which the early retirement date precedes age 62.																		
Deferred vested																			
• Eligibility	A participant who terminates employment after completing five years of vesting service shall be vested in a benefit commencing at normal retirement date.																		
• Benefit	The amount of the vested benefit is equal to the normal retirement benefit, but based on credited service up to the date of termination and reflecting vested terminated retirement provisions at the time of termination.																		
Early commencement is available at 55 with 10 years of vesting service. The reduction for early commencement is based on a table of values, as shown below:																			
	<table> <tr> <th>Age</th><th>Percentage of Benefit Payable</th></tr> <tr> <td>55</td><td>44%</td></tr> <tr> <td>56</td><td>48%</td></tr> <tr> <td>57</td><td>51%</td></tr> <tr> <td>58</td><td>55%</td></tr> <tr> <td>59</td><td>60%</td></tr> <tr> <td>60</td><td>65%</td></tr> <tr> <td>61</td><td>70%</td></tr> <tr> <td>62</td><td>76%</td></tr> </table>	Age	Percentage of Benefit Payable	55	44%	56	48%	57	51%	58	55%	59	60%	60	65%	61	70%	62	76%
Age	Percentage of Benefit Payable																		
55	44%																		
56	48%																		
57	51%																		
58	55%																		
59	60%																		
60	65%																		
61	70%																		
62	76%																		

Schedule SB, Part V — Summary of Plan Provisions

	63	83%
	64	91%
	65	100%
Disability		
• Eligibility	Total and permanent disability and after completion of 10 or more years of vesting service if service was terminated at the Company's request.	
• Benefit	The amount of the benefit is the normal retirement benefit based on credited service to the actual date of retirement, unreduced for early commencement.	
Pre-retirement death		
• Eligibility	A pre-retirement survivor's benefit is provided for those participants who have completed five years of vesting service.	
• Benefit	The surviving spouse will receive a benefit commencing at the date the participant would first have been eligible to retire. This benefit will be equal to the amount the spouse would have received if the participant had terminated the day before his death, survived to his earliest retirement date, and retired under the 50% joint and survivor annuity.	
Form of benefits		
• Automatic form for unmarried participants	Life annuity	
• Automatic form for married participants	Actuarially equivalent 50% joint and survivor annuity.	
• Optional forms	Life annuity; life annuity with certain periods of 60, 120, or 180 payments; 50%, 75%, or 100% joint and survivor annuity; Social Security adjustment option; lump sum if value is \$200,000 or less.	

Potlatch Hourly Retirement Plan (Schedule D)
Hourly Employees of the Minnesota Pulp and Paper Division

Effective date and plan year	Original plan: January 1, 2009 Restated plan: January 1, 2016 Plan year: Calendar Year
Predecessor	Potlatch Forest Products Corporation Hourly Employees Retirement Plan (Schedule D effective December 31, 1952).
Significant events that occurred during the year	None
Definitions	
• Covered employees	All hourly employees of the Minnesota Pulp and Paper Division who are within the applicable collective bargaining units.
• Participation	Immediate participation for eligible employees.
• Vesting service	The number of plan years with 1,000 or more hours of service. Partial credit is given for continuous full months of service in years with less than 1,000 hours.

Schedule SB, Part V — Summary of Plan Provisions

• Credited service	In general, each plan year in which the employee completes 1,200 hours of service. Fractional service is awarded with less than 1,200 hours but more than 600 hours.
Normal retirement	
• Eligibility	First day of the month coinciding with or next following the participant's 65th birthday.
• Benefit	For employees hired after June 14, 1956 (other than Duluth & Northeastern Railroad employees) the monthly benefit payable at normal retirement date is: a. \$35.00 per month per year of credited service for employees who terminate between 6/15/1999 and 6/14/2000. b. \$39.00 per month per year of credited service for employees who terminate between 6/15/2000 and 6/14/2001. c. \$41.00 per month per year of credited service for employees who terminate between 6/15/2001 and 6/14/2002. d. \$42.00 per month per year of credited service for employees who terminate on or after 6/15/2002. For Duluth & Northeastern Railroad employees, the monthly benefit payable at normal retirement date is \$39.00 per month per year of credited service for employees who terminate on or after January 16, 2001.
Early retirement	
• Eligibility	Termination of employment after attainment of age 55 and 10 years of Vesting Service.
• Benefit	The amount of the benefit is reduced by 5/12% for each month by which the early retirement date precedes age 62.
Deferred vested	
• Eligibility	Termination of employment after completing 5 years of vesting service.
• Benefit	The amount of the vested benefit is equal to the normal retirement benefit, but based on credited service up to the date of termination and reflecting vested terminated retirement provisions at the time of termination. Eligibility for early commencement is age 55 with 10 years of vesting service. The reduction for early commencement is currently 5/12% for each month the commencement precedes age 65.
Disability	
• Eligibility	Total and permanent disability and after completion of 10 or more years of vesting service if service was terminated at the Company's request.
• Benefit	The amount of the benefit is the normal retirement benefit based on credited service to the actual date of retirement, unreduced for early commencement.

Schedule SB, Part V — Summary of Plan Provisions**Pre-retirement death**

• Eligibility	Unless elected not to be covered, a pre-retirement survivor's benefit is provided for those participants who have completed five years of vesting service.
• Benefit	The surviving spouse will receive a benefit commencing at the date the participant would first have been eligible to retire. This benefit will be equal to the amount the spouse would have received if the participant had terminated the day before his death, survived to his earliest retirement date, and retired under the 50% joint and survivor annuity.

Form of benefits

• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	Actuarially equivalent 50% joint and survivor annuity.
• Optional forms	Life annuity; life annuity with certain periods of 60, 120, or 180 payments; 50%, 75%, or 100% joint and survivor annuity; Social Security adjustment option; lump sum if value is \$200,000 or less.

Potlatch Hourly Retirement Plan (Schedule E)
Hourly Employees of the Wood Products Division at Grand Rapids, Minnesota

Effective date and plan year	Original plan: January 1, 2009 Restated plan: January 1, 2016 Plan year: Calendar Year
Predecessor	Potlatch Forest Products Corporation Hourly Employees Retirement Plan (Schedule E effective August 1, 1972).
Significant events that occurred during the year	None

Definitions

• Covered employees	All hourly employees of Minnesota Wood Products, Grand Rapids, Minnesota, who are within the applicable collective bargaining units.
• Participation	Immediate participation for eligible employees.
• Vesting service	The number of plan years with 1,000 or more hours of service. Partial credit is given for continuous full months of service in years with less than 1,000 hours.
• Credited service	Years and completed months of vesting service.

Normal retirement

• Eligibility	First day of the month coinciding with or next following the participant's 65th birthday.
• Benefit	The monthly benefit payable at normal retirement date is:

Schedule SB, Part V — Summary of Plan Provisions

a. \$33.00 per month per year of credited service for employees who terminate on or after October 15, 2002, but before October 15, 2003.

b. \$36.00 per month per year of credited service for employees who terminate on or after October 15, 2003.

For participants hired before October 15, 1986, the minimum monthly benefit payable at normal retirement date is the sum over all computation periods of 1.0% of defined pay plus 0.5% of defined pay in excess of \$4,800 annually. The minimum benefit is increased by 0.5% per year on each August 1 following commencement.

Early retirement

- | | |
|---------------|--|
| • Eligibility | Termination of employment after attainment of age 55 and 5 years of Vesting Service. |
| • Benefit | The amount of the benefit is reduced by 5/12% for each month by which the early retirement date precedes age 62. |

Regardless of age at termination of employment, an unreduced early retirement benefit is available as early as age 55 to participants with 30 or more years of vesting service.

Deferred vested

- | | |
|---------------|--|
| • Eligibility | Termination of employment after completing 5 years of vesting service. |
| • Benefit | Eligibility for early commencement is age 55 with 5 years of vesting service. The reduction for early commencement is currently 5/9% for each of the first 60 months that the commencement precedes the normal retirement date, and 4/12% for each month thereafter. |

Disability

- | | |
|---------------|--|
| • Eligibility | Total and permanent disability and after completion of 10 or more years of vesting service if service was terminated at the Company's request. |
| • Benefit | The amount of the benefit is the normal retirement benefit based on credited service to the actual date of retirement, unreduced for early commencement. |

Pre-retirement death

- | | |
|---------------|--|
| • Eligibility | Unless elected not to be covered, a pre-retirement survivor's benefit is provided for those participants who have completed five years of vesting service. |
| • Benefit | The surviving spouse will receive a benefit commencing at the date the participant would first have been eligible to retire. This benefit will be equal to the amount the spouse would have received if the participant had terminated the day before his death, survived to his earliest retirement date, and retired under the 50% joint and survivor annuity. |

The spouse of a married participant who has attained age 55 and completed 15 years of vesting service will receive no less than the actuarial equivalent of an annuity commencing at the participant's death equal to 90 times the

Schedule SB, Part V — Summary of Plan Provisions

participant's monthly basic benefit divided by the spouse's life expectancy for the purposes of valuing a lump sum distribution upon termination.

Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	Actuarially equivalent 50% joint and survivor annuity.
• Optional forms	Life annuity; life annuity with certain periods of 60, 120, or 180 payments; 50%, 75%, or 100% joint and survivor annuity; Social Security adjustment option; lump sum if value is \$200,000 or less.

Benefits included or excluded

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

- **Most recent plan amendments included:** Amendment adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
 - *Active participants:* Not applicable, suspension of benefits notices provided to active employees.
 - *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.
- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits for events that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *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.

Schedule SB, Part V — Summary of Plan Provisions

- *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.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

Maximum benefit amounts under IRS rules were updated from 2020 to 2021. Lump sum optional form of payment payable from plan increased to \$200,000.

POTLATCH HOURLY RETIREMENT PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Plan Sponsor's EIN: 82-0156045
Plan Number: 102

December 31, 2021				
(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
*	Wells Fargo Treasury Money Market	Cash and Cash Equivalents	\$ 42,680	\$ 42,680

* Party-in-interest



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

Schedule SB, line 24 — Change in Actuarial Assumptions

- Interest discounts and mortality rates were updated from 2020 to 2021 in accordance with PPA.
- The expected investment return was changed to 4.21% per year.