

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>LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE 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>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1992</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>13-3757370</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>336-222-7566</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>621510</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1992</u>		2b Employer Identification Number (EIN) <u>13-3757370</u>		2c Plan Sponsor's telephone number <u>336-222-7566</u>		2d Business code (see instructions) <u>621510</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>01/01/1992</u>											
2b Employer Identification Number (EIN) <u>13-3757370</u>											
2c Plan Sponsor's telephone number <u>336-222-7566</u>											
2d Business code (see instructions) <u>621510</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>LABORATORY CORPORATION OF AMERICA HOLDINGS</u> <u>531 SOUTH SPRING STREET</u> <u>BURLINGTON, NC 27215</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	ANDREA SMITH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		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	12513
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)	8086
a(2) Total number of active participants at the end of the plan year		6a(2)	7513
b Retired or separated participants receiving benefits.....		6b	1507
c Other retired or separated participants entitled to future benefits		6c	2679
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	11699
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	237
f Total. Add lines 6d and 6e		6f	11936
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 1I			
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>LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LABORATORY CORPORATION OF AMERICA HOLDINGS</u>	D Employer Identification Number (EIN) <u>13-3757370</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>300918980</u>
b Actuarial value	2b <u>279590350</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>1716</u> (2) Vested Funding Target <u>70169107</u> (3) Total Funding Target <u>70169107</u>
b For terminated vested participants.....	<u>2712</u> <u>44610542</u> <u>44610542</u>
c For active participants	<u>8086</u> <u>131905107</u> <u>131905107</u>
d Total.....	<u>12514</u> <u>246684756</u> <u>246684756</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>5.42</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>3862571</u>
c Total (line 6a + line 6b)	6c <u>3862571</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>08/05/2022</u> Date
Signature of actuary		
<u>THOMAS E. PALMER</u> Type or print name of actuary		<u>20-05892</u> Most recent enrollment number
<u>WILLIS TOWERS WATSON US LLC</u> Firm name		<u>704-620-6480</u> Telephone number (including area code)
<u>1 BANK OF AMERICA CENTER 150 N. COLLEGE STREET SUITE 3050 CHARLOTTE, NC 28202</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	4808232
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4808232
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>12.90</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		25618958
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>5.18</u> %		1077996
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		620262
c Total available at beginning of current plan year to add to prefunding balance		27317216
d Portion of (c) to be added to prefunding balance		27300000
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	27300000

Part III Funding Percentages

14 Funding target attainment percentage	14	102.27 %
15 Adjusted funding target attainment percentage	15	113.33 %
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	94.86 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
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	3862571	
b Excess assets, if applicable, but not greater than line 31a	31b	3862571	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 LABORATORY CORPORATION OF AMERICA HOLDINGS	D Employer Identification Number (EIN) 13-3757370	

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)

TOWERS WATSON DELAWARE INC.

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 38 50	ACTUARY	1394485	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NISA INVESTMENT ADVISORS LLC

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT ADVISOR	164215	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

CAPTRUST FINANCIAL ADVISORS

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT ADVISOR	96807	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)

WELLS FARGO, N.A.

150 FAYETTEVILLE STREET MALL
RALEIGH, NC 27601

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 99	TRUSTEE	85274	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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>LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN</u>	B Three-digit plan number (PN) <u>002</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LABORATORY CORPORATION OF AMERICA HOLDINGS</u>	D Employer Identification Number (EIN) <u>13-3757370</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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE RUS 2000 IDX FD DC NL</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-096</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4590463</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE S&P 400 IDX FD DC NL</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-105</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13626959</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE S&P 500 IDX FD DC NL</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>34255290</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE AGG BOND IDX FUND NL</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-096</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE TIPS INDEX FUND NL</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-091</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE MSCWI ACWI EX IDX FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-223</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LABORATORY CORPORATION OF AMERICA HOLDINGS</u>	D Employer Identification Number (EIN) <u>13-3757370</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	106342	108875
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	194583	1511226
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6900681	7028166
(2) U.S. Government securities	1c(2)	24166418	33382395
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	18970698	174179845
(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)	195920948	52472712
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	54659310	29699893
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	2243272

		(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	300918980 300626384
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	247404 295318
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	0 697717
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	247404 993035
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	300671576 299633349

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1687
	(B) U.S. Government securities	2b(1)(B)	962
	(C) Corporate debt instruments	2b(1)(C)	2637272
	(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)	2639921
(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)	1075459
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1075459
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	543105988
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	543406295
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-300307
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-4147110
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-4147110

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		26539763
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1494465
c Other income.....	2c		161552
d Total income. Add all income amounts in column (b) and enter total.....	2d		27463743
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	25686113	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		25686113
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)	1478717	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	261022	
(4) Other.....	2i(4)	1076118	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2815857
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		28501970
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-1038227
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: HUGHES, PITTMAN & GUPTON, LLP

(2) EIN: 56-1415202

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		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 429729 _____.			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div>
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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 LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 LABORATORY CORPORATION OF AMERICA HOLDINGS	D Employer Identification Number (EIN) 13-3757370

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): 56-6414714 41-6257133		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	493

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: 51.0 % Investment-Grade Debt: 42.0 % High-Yield Debt: 5.0 % Real Estate: 0.0 % Other: 2.0 %

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**LABORATORY CORPORATION OF
AMERICA HOLDINGS CASH
BALANCE RETIREMENT PLAN**

Financial Statements

December 31, 2021 and 2020

**LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN**

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December 31, 2021 and 2020

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**Hughes Pittman & Gupton, LLP**

1500 Sunday Drive, Suite 300

Raleigh, North Carolina 27607

919.232.5900 919.232.5901 fax

www.hpg.com**Independent Auditors' Report**

The Investment Committee
Laboratory Corporation of America Holdings Cash Balance Retirement Plan
Burlington, North Carolina

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

We have performed an audit of the financial statements of the Laboratory Corporation of America Holdings Cash Balance 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 as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, 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 a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules, as listed in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion,

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, 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 schedules 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 the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 5, 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.

Hughes Pottman & Aughton, LLP

Raleigh, North Carolina
October 12, 2022

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

Statements of Net Assets Available for Benefits

December 31, 2021 and 2020

(Dollars in Thousands)

	<u>2021</u>	<u>2020</u>
Assets		
Investments at fair value:		
Collective trust funds	\$ 52,473	\$ 195,921
Corporate bonds	174,180	18,971
Municipal bonds	2,243	-
United States government securities	33,382	24,166
Mutual funds	29,700	54,659
Money market fund	7,028	6,901
	<hr/>	<hr/>
Total investments at fair value	299,006	300,618
Other receivable	1,511	195
Cash	109	106
	<hr/>	<hr/>
Total assets	300,626	300,919
	<hr/>	<hr/>
Liabilities		
Accrued expenses	295	247
Due to broker for securities purchased	698	-
	<hr/>	<hr/>
Total liabilities	993	247
	<hr/>	<hr/>
Net assets available for benefits	\$ 299,633	\$ 300,672
	<hr/> <hr/>	<hr/> <hr/>

See accompanying notes to financial statements

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2021 and 2020

(Dollars in Thousands)

	<u>2021</u>	<u>2020</u>
Additions		
Additions to net assets attributed to:		
Investment activity:		
Net appreciation in fair value of investments	\$ 23,587	\$ 30,792
Interest and dividends	3,715	1,510
Employer contributions	-	30,886
Other income	161	4
Total additions	27,463	63,192
Deductions		
Deductions from net assets attributed to:		
Benefits paid to participants	25,686	20,472
Administrative expenses	2,816	3,872
Total deductions	28,502	24,344
Net increase (decrease)	(1,039)	38,848
Net assets available for benefits as of beginning of year	300,672	261,824
Net assets available for benefits as of end of year	<u>\$ 299,633</u>	<u>\$ 300,672</u>

See accompanying notes to financial statements

LABORATORY CORPORATION OF AMERICA HOLDINGS

CASH BALANCE RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(Dollars in Thousands)

NOTE 1: DESCRIPTION OF PLAN

The following description of the Laboratory Corporation of America Holdings (the “Company” or “Plan Sponsor”) Cash Balance Retirement Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

General

The Plan was formed on January 1, 1995. The Plan is a cash balance defined benefit pension plan that provides certain retirement and death benefits on a noncontributory basis to all non-union employees of the Company who have completed at least one year of service, are 21 years of age or older, and are not nonresident aliens. Wells Fargo Bank, N.A. serves as the Plan’s trustee (the “Trustee”). In July 2019, Principal Financial Group (“Principal”) acquired the Wells Fargo & Company Institutional Retirement & Trust business. Principal is still working to integrate the businesses. As of and for the years ended December 31, 2021 and 2020, the Plan investments were certified by Wells Fargo Bank, N.A. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Plan is administered by the Company’s Investment Committee (the “Committee”). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan’s investments and monitors investment performance.

Participation in the Plan was closed to new entrants as of December 31, 2009, and participants in the Plan have not accrued any additional benefits after that date.

Payment of Benefits

Non-union employees with three or more years of service are entitled to monthly pension benefits beginning at the normal retirement age of 65 and based on the balance of the participant’s account. The Plan allows for early retirement at ages 55 to 64 for participants with ten or more years of service.

Participants may elect to receive their pension benefits in various forms as provided in the plan document. If participants leave the Company before rendering three years of service, they forfeit the right to receive their accumulated plan benefits.

LABORATORY CORPORATION OF AMERICA HOLDINGS

CASH BALANCE RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(Dollars in Thousands)

NOTE 1: DESCRIPTION OF PLAN (concluded)

Death Benefits

If a participant who has a vested retirement pension dies before his or her pension commencement date, a death benefit will be paid to his or her surviving spouse in accordance with the Plan's provisions.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Benefit payments to participants are recorded when paid.

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP 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 as of January 1, 2021, and changes therein. Actual results could differ from those estimates and assumptions.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

LABORATORY CORPORATION OF AMERICA HOLDINGS

CASH BALANCE RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(Dollars in Thousands)

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Laboratory Corporation of America Retirement Plan Master Trust (the “Master Trust”) was created under the terms of a trust agreement between the Trustee and National Health Laboratories, Inc. During 1995, the assets of the Roche Biomedical Laboratories Retirement Plan were transferred to the National Health Laboratories, Inc. Master Trust pursuant to a merger between Roche Biomedical Laboratories, Inc. and National Health Laboratories, Inc. The Plan and the Master Trust were renamed the Laboratory Corporation of America Holdings Cash Balance Retirement Plan and the Laboratory Corporation of America Retirement Plan Master Trust. The assets of the Master Trust are wholly owned by the Plan. Under this current trust agreement, the Trustee manages trust funds on behalf of the Plan. The Trustee and other investment managers have discretionary authority over investment transactions of the Master Trust assigned to their specific management. The Plan is currently the only plan in the Master Trust; thus, single plan reporting requirements apply.

Administrative Expenses

The Plan’s expenses are paid either by the Plan or the Company, as provided in the plan document. Expenses of maintaining the Plan that are paid directly by the Company are excluded from these financial statements. Trustee’s fees, consulting fees, investment manager fees, and Pension Benefit Guaranty Corporation (“PBGC”) fees paid by the Plan are included in administrative expenses in these financial statements. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Risks and Uncertainties

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

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

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(Dollars in Thousands)

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services that employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by Willis Towers Watson, an independent consulting 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 of 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 actuarial assumptions used as of January 1, 2021, are summarized as follows:

Discount rate on obligations - 6%

Rate of return - 6%

Mortality table - Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under Section 1.430(h)(3)-1 using Scale MP-2019) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under Section 1.430(h)(3)-1 using Scale MP-2019).

Retirement age - A probability of retirement assumption was used as follows: 5% for ages 55 - 58, 7% for ages 59-61, 12% for ages 62-64, 20% for ages 65-69, 25% for ages 70 -74, and 100% for age 75 and over.

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

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(Dollars in Thousands)

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

As of January 1, 2021, the accumulated plan benefits were as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments	\$ 64,731
Other participants	<u>174,069</u>

Total actuarial present value of accumulated plan benefits	<u><u>\$ 238,800</u></u>
--	--------------------------

Changes in accumulated plan benefits for the year ending January 1, 2021, are summarized as follows:

Actuarial present value of accumulated plan benefits as of beginning of year	<u>\$ 246,557</u>
--	-------------------

Changes during the year attributable to:

Actuarial gains	(2,583)
Decrease in the discount period	14,177
Actual benefits paid	(20,472)
Change in actuarial assumptions	<u>1,121</u>

Net decrease	<u>(7,757)</u>
--------------	----------------

Actuarial present value of accumulated plan benefits as of end of year	<u><u>\$ 238,800</u></u>
--	--------------------------

The change in actuarial assumptions of \$1,121 for the year ending January 1, 2021, is a result of the following:

A change in the segment interest rates used to calculate the funding target and target normal cost from an applicable month of September 2019 to September 2020 as required by Internal Revenue Code ("IRC") Section 430.

A change in the mortality projection scale used to calculate the funding target and target normal cost from Scale MP-2018 to Scale MP-2019 as required by IRC Section 430.

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(Dollars in Thousands)

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (concluded)

A change in the mortality projection scale for Accounting Standards Codification (“ASC”) Topic 960, *Plan Accounting - Defined Benefit Pension Plans* (“ASC 960”) from the Pri-2012 Mortality Tables for males and females with separate rates for employees, retirees, and contingent survivors, with blue collar adjustment, projected generationally from 2012 using Scale MP-2019 to the Pri-2012 Mortality Tables for males and females with separate rates for employees, retirees, and contingent survivors, with blue collar adjustment, projected generationally from 2012 using Scale MP-2020.

A change in the lump-sum conversion rate for ASC 960 from 3.3% to 2.3%.

NOTE 3: FUNDING POLICY

The Company’s policy is to fund at least the actuarially computed minimum funding requirements of ERISA each year. The Plan met the minimum funding requirements for 2021 and 2020.

NOTE 4: PLAN TERMINATION

Although the Company has not expressed intent to terminate the Plan, it reserves that right as provided in the plan document. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or the amount that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by PBGC up to the applicable limitations.

LABORATORY CORPORATION OF AMERICA HOLDINGS

CASH BALANCE RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(Dollars in Thousands)

NOTE 4: PLAN TERMINATION (concluded)

4. All other vested benefits (that is, vested benefits not insured by PBGC).
5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit projections is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

NOTE 5: INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments and cash held as of December 31, 2021 and 2020, net appreciation in fair value of investments, and interest and dividends for 2021 and 2020, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the Trustee.

NOTE 6: FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(Dollars in Thousands)

NOTE 6: FAIR VALUE MEASUREMENTS (continued)

- Level 2** Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used as of December 31, 2021 and 2020.

Money market fund and mutual funds - Valued at the daily closing price as reported by the funds. The mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. The money market fund and mutual funds are required to publish their daily net asset value and to transact at that price. These funds held by the Plan are deemed to be actively traded.

Collective trust funds - Valued based on the underlying unit value as provided by the Trustee. Valuation of the funds' units is published daily and is the basis for current transactions. Unit values are determined by dividing the value of each fund's net assets by the total number of units outstanding on the valuation date. Transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust funds, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that security liquidations will be carried out in an orderly business manner.

LABORATORY CORPORATION OF AMERICA HOLDINGS

CASH BALANCE RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(Dollars in Thousands)

NOTE 6: FAIR VALUE MEASUREMENTS (concluded)

Corporate and municipal bonds - Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flow approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risk or a broker quote, if available.

United States government securities - Valued using pricing models maximizing the use of observable inputs for similar securities.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

2021				
Investments at Fair Value				
	Level 1	Level 2	Level 3	Total
Collective trust funds	\$ -	\$ 52,473	\$ -	\$ 52,473
Corporate bonds	-	174,180	-	174,180
Municipal bonds	-	2,243	-	2,243
United States government securities	-	33,382	-	33,382
Mutual funds	29,700	-	-	29,700
Money market fund	7,028	-	-	7,028
Total investments at fair value	\$ 36,728	\$ 262,278	\$ -	\$ 299,006

2020				
Investments at Fair Value				
	Level 1	Level 2	Level 3	Total
Collective trust funds	\$ -	\$ 195,921	\$ -	\$ 195,921
Corporate bonds	-	18,971	-	18,971
United States government securities	-	24,166	-	24,166
Mutual funds	54,659	-	-	54,659
Money market fund	6,901	-	-	6,901
Total investments at fair value	\$ 61,560	\$ 239,058	\$ -	\$ 300,618

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(Dollars in Thousands)

NOTE 7: RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are shares of collective trust funds managed by the Trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing rather than a direct payment. During 2021, the Plan made direct payments to the Trustee of \$84, to the PBGC of \$1,076, and consulting fees of \$1,656, which were not covered by revenue sharing. During 2020, the Plan made direct payments to the Trustee of \$64, to the PBGC of \$2,410, and consulting fees of \$1,398, which were not covered by revenue sharing. The Company pays directly any other fees related to the Plan's operations.

NOTE 8: INCOME TAX STATUS

The Plan obtained its latest determination letter on November 20, 2012, in which the Internal Revenue Service stated that the Plan and its underlying trust qualify, in form, under the applicable provisions of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by federal and state tax authorities.

NOTE 9: SUBSEQUENT EVENTS

The Company has evaluated subsequent events through October 12, 2022, the date these financial statements were available for issuance, and determined that no events have occurred that would require adjustment to or disclosure in these financial statements.

LABORATORY CORPORATION OF AMERICA HOLDINGS
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EIN: 13-3757370

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets Held as of End of Year

December 31, 2021

(a)	Par Value, Shares, or Units	(b)(c) Identity of Issue, Borrower, Lessor, or Similar Party, and Description of Investment	(d) Cost	(e) Current Value
*		Wells Fargo Bank, N.A.		
		Collective trust funds:		
		Northern Trust Collective Russell 2000		
	29,255	Index Fund NL	4,510,011	4,590,463
		Northern Trust Collective S&P 400 Index		
	81,384	Fund NL	12,754,521	13,626,959
		Northern Trust Collective S&P 500 Index		
	164,231	Fund NL	31,591,463	34,255,290
		Total collective trust funds	48,855,995	52,472,712
		Mutual funds:		
	340,745	Europacific Growth Fund Class R6	24,157,516	22,056,415
		Vanguard Real Estate Index Fund		
	300,569	Institutional Shares	5,340,675	7,643,478
		Total mutual funds	29,498,191	29,699,893
		Corporate bonds:		
	400,000	AFLAC Inc DTD 04/01/20 3.600 04/01/2030	468,036	440,924
		Amazon.com Inc DTD 02/22/18 3.875		
	240,000	08/22/2037	291,561	282,079
		Abbott Laboratories DTD 11/22/16 4.750		
	220,000	11/30/2036	300,146	280,746
		Abbott Laboratories DTD 11/22/16 4.900		
	15,000	11/30/2046	20,792	20,508
	65,000	Abbvie Inc DTD 05/14/15 3.200 11/06/2022	66,303	66,098
	525,000	Abbvie Inc DTD 05/21/20 2.950 11/21/2026	550,883	553,282
	160,000	Abbvie Inc DTD 05/21/20 4.050 11/21/2039	182,971	183,573
	160,000	Abbvie Inc DTD 05/21/20 4.250 11/21/2049	192,980	192,347
	25,000	Abbvie Inc DTD 05/21/20 4.250 11/21/2049	29,895	30,060
	75,000	Abbvie Inc DTD 06/15/20 4.850 06/15/2044	94,559	93,988
	330,000	Adobe Inc DTD 02/03/20 2.150 02/01/2027	339,737	339,454

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*		Wells Fargo Bank, N.A.		
	990,000	AEP Texas Inc DTD 12/01/18 3.950 06/01/2028	1,143,996	1,084,060
	50,000	AEP Texas Inc DTD 05/01/19 4.150 05/01/2049	61,820	56,838
	365,000	Aercap Ireland Cap/globa DTD 10/29/21 1.150 10/29/2023	363,733	363,420
	350,000	Aercap Ireland Cap/globa DTD 10/29/21 1.650 10/29/2024	349,004	349,366
	130,000	Aercap Ireland Cap/globa DTD 10/29/21 2.450 10/29/2026	130,255	131,066
	180,000	Aercap Ireland Cap/globa DTD 10/29/21 3.000 10/29/2028	181,693	182,545
	180,000	Aercap Ireland Cap/globa DTD 10/29/21 3.300 01/30/2032	181,682	183,379
	40,000	AES Corp/the DTD 07/15/21 2.450 01/15/2031	38,960	38,972
	115,000	Aetna Inc DTD 11/07/12 2.750 11/15/2022	116,750	116,495
	245,000	Agree Lp DTD 05/14/21 2.000 06/15/2028	240,587	240,002
	60,000	Allina Health System DTD 05/29/19 3.887 04/15/2049	71,590	70,277
	195,000	Alphabet Inc DTD 08/05/20 1.900 08/15/2040	178,085	177,567
	15,000	Altria Group Inc DTD 05/02/13 4.500 05/02/2043	15,697	15,546
	260,000	Altria Group Inc DTD 10/31/13 5.375 01/31/2044	309,294	300,102
	140,000	Altria Group Inc DTD 09/16/16 3.875 09/16/2046	135,989	135,415

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(a)	Par Value, Shares, or Units	(b)(c) Identity of Issue, Borrower, Lessor, or Similar Party, and Description of Investment	(d) Cost	(e) Current Value
*		Wells Fargo Bank, N.A.		
	30,000	Altria Group Inc DTD 02/14/19 4.800 02/14/2029	33,889	33,838
	915,000	Altria Group Inc DTD 02/14/19 5.800 02/14/2039	1,145,319	1,099,812
	230,000	Altria Group Inc DTD 02/14/19 5.950 02/14/2049	298,506	287,024
	95,000	Altria Group Inc DTD 05/06/20 3.400 05/06/2030	98,265	98,291
	250,000	Altria Group Inc DTD 02/04/21 2.450 02/04/2032	236,267	237,355
	120,000	Altria Group Inc DTD 02/04/21 3.700 02/04/2051	112,126	111,854
	220,000	Amazon.com Inc DTD 05/12/21 1.650 05/12/2028	218,909	220,363
	130,000	Amazon.com Inc DTD 05/12/21 3.100 05/12/2051	140,434	138,791
	275,000	Ameren Corp DTD 04/03/20 3.500 01/15/2031	310,843	296,637
	360,000	Ameren Illinois Co DTD 05/22/18 3.800 05/15/2028	409,363	396,842
	80,000	America Movil Sab De Cv DTD 03/30/10 6.125 03/30/2040	112,868	112,243
	100,000	America Movil Sab De Cv DTD 07/16/12 3.125 07/16/2022	102,000	101,530
	80,000	America Movil Sab De Cv DTD 04/22/19 3.625 04/22/2029	87,089	86,611
	185,000	American Campus Cmnty DTD 04/02/13 3.750 04/15/2023	190,706	190,006
	155,000	American Intl Group DTD 07/16/14 4.500 07/16/2044	189,540	190,890

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(a)	Par Value, Shares, or Units	(b)(c) Identity of Issue, Borrower, Lessor, or Similar Party, and Description of Investment	(d) Cost	(e) Current Value
*		Wells Fargo Bank, N.A.		
	15,000	American Intl Group DTD 01/15/15 4.375 01/15/2055	18,804	18,395
	15,000	American Intl Group DTD 07/10/15 4.800 07/10/2045	19,206	19,220
	55,000	American Intl Group DTD 03/26/18 4.750 04/01/2048	71,256	70,053
	155,000	American Intl Group DTD 05/11/20 4.375 06/30/2050	193,108	193,211
	130,000	Amgen Inc DTD 02/21/20 2.200 02/21/2027	131,864	133,069
	170,000	Amgen Inc DTD 08/09/21 2.000 01/15/2032	163,589	164,613
	120,000	Analog Devices Inc DTD 10/05/21 1.700 10/01/2028	119,215	119,628
	250,000	Anheuser-Busch Cos LLC / Anheuser-Busch Inbev DTD 05/15/19 4.700 02/01/2036	301,449	301,702
	15,000	Anheuser-Busch Cos LLC / Anheuser-Busch Inbev DTD 05/15/19 4.900 02/01/2046	19,005	18,959
	50,000	Anheuser-Busch Inbev Wor DTD 01/23/19 5.550 01/23/2049	69,271	69,173
	290,000	Anheuser-Busch Inbev Wor DTD 04/04/18 4.600 04/15/2048	355,368	354,624
	40,000	Anheuser-Busch Inbev Wor DTD 04/04/18 4.750 04/15/2058	50,566	49,455
	225,000	Anthem Inc DTD 11/21/17 3.650 12/01/2027	245,211	246,838
	95,000	Anthem Inc DTD 03/02/18 4.101 03/01/2028	105,861	105,332
	260,000	Anthem Inc DTD 03/17/21 2.550 03/15/2031	265,206	265,450
	140,000	Apple Inc DTD 02/23/16 4.500 02/23/2036	175,905	175,647
	335,000	Apple Inc DTD 02/23/16 4.650 02/23/2046	433,770	439,416
	155,000	Apple Inc DTD 02/23/16 3.250 02/23/2026	165,806	165,687
	30,000	Apple Inc DTD 08/04/16 3.850 08/04/2046	35,693	35,549
	270,000	Apple Inc DTD 02/09/17 3.000 02/09/2024	281,100	281,291

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(a)	Par Value, Shares, or Units	(b)(c) Identity of Issue, Borrower, Lessor, or Similar Party, and Description of Investment	(d) Cost	(e) Current Value
*		Wells Fargo Bank, N.A.		
	300,000	Apple Inc DTD 02/09/17 3.350 02/09/2027	340,674	325,551
	115,000	Apple Inc DTD 02/08/21 2.375 02/08/2041	111,544	111,601
	220,000	Apple Inc DTD 02/08/21 2.650 02/08/2051	217,507	216,306
		Aqua America Inc DTD 04/26/19 4.276		
	105,000	05/01/2049	127,157	124,575
		Astrazeneca Finance LLC DTD 05/28/21		
	220,000	1.200 05/28/2026	216,182	217,197
		Astrazeneca Finance LLC DTD 05/28/21		
	275,000	1.750 05/28/2028	272,815	273,399
		Astrazeneca PLC DTD 11/16/15 3.375		
	105,000	11/16/2025	112,500	112,689
		Astrazeneca PLC DTD 08/17/18 4.375		
	130,000	08/17/2048	170,925	167,770
		Astrazeneca PLC DTD 08/06/20 1.375		
	90,000	08/06/2030	84,864	84,965
	180,000	AT&T Inc DTD 05/04/15 4.500 05/15/2035	207,975	207,936
	1,000,000	AT&T Inc DTD 05/28/20 3.500 06/01/2041	1,058,980	1,027,740
	270,000	AT&T Inc DTD 03/15/21 3.500 09/15/2053	273,043	272,403
	350,000	AT&T Inc DTD 03/15/21 3.550 09/15/2055	352,374	351,270
	115,000	AT&T Inc DTD 03/15/21 3.650 09/15/2059	115,926	116,137
	225,000	AT&T Inc DTD 06/01/21 2.550 12/01/2033	218,784	220,059
	140,000	AT&T Inc DTD 06/01/21 3.800 12/01/2057	146,098	145,748
		Atlantic City Electric DTD 10/16/18 4.000		
	700,000	10/15/2028	821,975	781,704
		Atlantic City Electric DTD 03/10/21 2.300		
	550,000	03/15/2031	559,119	552,359
		Atmos Energy Corp DTD 10/02/19 2.625		
	600,000	09/15/2029	633,690	616,866
		Avalonbay Communities DTD 05/15/19 3.300		
	595,000	06/01/2029	669,851	642,255

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December 31, 2021

(a)	(b)(c)	(d)	(e)
Par Value, Shares, or Units	Identity of Issue, Borrower, Lessor, or Similar Party, and Description of Investment	Cost	Current Value
*	Wells Fargo Bank, N.A.		
	Avalonbay Communities DTD 02/25/20 2.300		
520,000	03/01/2030	530,837	526,037
	Avalonbay Communities Med Term Note		
600,000	DTD 05/22/20 2.450 01/15/2031	614,352	614,958
	Baker Hughes LLC/co-obl DTD 12/11/17		
90,000	2.773 12/15/2022	92,001	91,787
	Banco Bilbao Vizcaya Arg DTD 09/18/20		
210,000	1.125 09/18/2025	205,946	205,684
	Banco Santander Sa DTD 10/23/17 3.125		
160,000	02/23/2023	164,205	163,765
	Banco Santander Sa DTD 06/27/19 2.706		
365,000	06/27/2024	377,967	377,914
	Banco Santander Sa DTD 05/28/20 2.746		
210,000	05/28/2025	217,374	217,054
	Bank Of America Corp Med Term Note		
420,000	DTD 10/21/16 3.248 10/21/2027	445,259	447,048
	Bank Of America Corp Med Term Note Ser		
270,000	L DTD 11/25/16 4.183 11/25/2027	294,474	295,418
	Bank Of America Corp Med Term Note		
200,000	DTD 01/20/17 01/20/2028	221,916	216,576
	Bank Of America Corp DTD 04/24/17		
650,000	04/24/2038	795,658	762,671
	Bank Of America Corp DTD 07/21/17		
600,000	07/21/2028	659,418	645,768
	Bank Of America Corp DTD 01/23/18		
170,000	01/23/2049	200,534	198,455
	Bank Of America Corp DTD 12/20/17 3.004		
350,000	12/20/2023	357,695	357,234
	Bank Of America Corp Med Term Note		
90,000	DTD 03/05/18 03/05/2029	104,074	98,481

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*		Wells Fargo Bank, N.A.		
	30,000	Bank Of America Corp DTD 07/23/18 07/23/2029	35,470	33,448
	485,000	Bank Of America Corp Med Term Note DTD 03/15/19 03/15/2025	507,550	507,218
	300,000	Bank Of America Corp Med Term Note DTD 03/15/19 03/15/2050	375,859	371,133
	40,000	Bank Of America Corp DTD 03/20/20 03/20/2051	48,572	48,113
	275,000	Bank Of America Corp Med Term Note DTD 06/19/20 06/19/2041	265,371	264,707
	30,000	Bank Of America Corp DTD 04/22/21 04/22/2042	31,627	31,531
	225,000	Bank Of America Corp DTD 07/21/21 07/21/2052	227,856	225,668
	160,000	Bank Of America Corp DTD 10/20/21 10/20/2032	160,656	160,768
	235,000	Bank Of Montreal Med Term Note Ser E DTD 02/05/19 3.300 02/05/2024	246,059	245,880
	450,000	Bank Of Montreal DTD 12/12/17 12/15/2032	498,901	482,670
	600,000	Bank Of Montreal Med Term Note DTD 01/22/21 01/22/2027	589,002	580,494
	155,000	Bank Of Nova Scotia DTD 01/10/20 2.200 02/03/2025	161,753	158,565
	375,000	Bank Of Ny Mellon Corp Med Term Note DTD 08/13/18 3.450 08/11/2023	391,931	390,716
	385,000	Bank Of Ny Mellon Corp Med Term Note DTD 08/23/17 3.300 08/23/2029	433,256	414,999
	395,000	Banner Health DTD 05/14/20 2.338 01/01/2030	414,687	399,839
	145,000	Barclays Plc DTD 11/15/18 02/15/2023	146,039	145,621

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*		Wells Fargo Bank, N.A.		
	235,000	Barclays Plc DTD 05/07/19 05/07/2025	248,019	247,138
	240,000	Barclays Plc DTD 06/20/19 06/20/2030	281,287	272,239
	1,130,000	Barclays Plc DTD 09/23/20 3.564 09/23/2035	1,191,551	1,157,267
		Bat Capital Corp DTD 08/15/18 3.222		
	275,000	08/15/2024	286,006	285,818
		Bat Capital Corp DTD 08/15/18 4.390		
	210,000	08/15/2037	220,687	221,266
		Bat Capital Corp DTD 08/15/18 4.540		
	10,000	08/15/2047	10,420	10,458
		Bat Capital Corp DTD 09/06/19 3.215		
	355,000	09/06/2026	368,276	369,427
		Bat Capital Corp DTD 09/25/20 2.259		
	260,000	03/25/2028	253,184	253,354
		BB&T Corporation Med Term Note Ser		
	140,000	Dmtn DTD 10/26/17 2.850 10/26/2024	146,053	146,289
		BB&T Corporation Med Term Note DTD		
	360,000	03/18/19 3.875 03/19/2029	416,786	396,414
		Black Hills Corp DTD 08/17/18 4.350		
	75,000	05/01/2033	85,781	85,279
	180,000	Boeing Co DTD 05/02/19 3.100 05/01/2026	187,082	187,555
	575,000	Boeing Co DTD 05/04/20 5.040 05/01/2027	647,153	647,450
	365,000	Boeing Co DTD 05/04/20 5.805 05/01/2050	494,967	494,257
	65,000	Boeing Co DTD 05/04/20 5.930 05/01/2060	89,906	90,199
	195,000	Boeing Co DTD 05/04/20 5.150 05/01/2030	226,867	227,194
	95,000	Boeing Co DTD 11/02/20 3.250 02/01/2028	98,813	98,989
	350,000	Boeing Co DTD 02/04/21 2.196 02/04/2026	349,137	349,916
		Boston Scientific Corp DTD 02/25/19 3.450		
	220,000	03/01/2024	230,272	230,056
		BP Cap Markets America DTD 11/06/18		
	110,000	3.790 02/06/2024	120,297	115,795

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*	Wells Fargo Bank, N.A.		
	BP Cap Markets America DTD 11/06/18		
510,000	4.234 11/06/2028	606,783	575,657
	BP Cap Markets America DTD 02/24/20		
40,000	3.000 02/24/2050	39,328	39,377
	BP Cap Markets America DTD 08/10/20		
50,000	2.772 11/10/2050	47,033	47,100
	BP Cap Markets America DTD 12/04/20		
205,000	2.939 06/04/2051	199,343	196,773
	BP Cap Markets America DTD 02/08/21		
30,000	3.379 02/08/2061	30,937	30,820
	BP Cap Markets America DTD 06/17/21		
80,000	3.060 06/17/2041	80,622	80,961
	BP Cap Markets America DTD 09/17/21		
130,000	3.001 03/17/2052	127,731	127,214
	BP Capital Markets PLC DTD 02/10/14		
300,000	3.814 02/10/2024	329,355	316,335
	BP Capital Markets PLC DTD 09/19/17		
90,000	3.279 09/19/2027	96,174	96,685
	Branch Banking & Trust DTD 09/16/19		
401,000	09/17/2029	424,668	412,312
	Bristol-myers Squibb Co DTD 02/15/20		
81,000	5.250 08/15/2043	116,156	108,580
	Bristol-myers Squibb Co DTD 02/15/20		
250,000	5.000 08/15/2045	347,125	332,103
	Bristol-myers Squibb Co DTD 02/20/20		
90,000	4.550 02/20/2048	115,854	114,939
	Bristol-myers Squibb Co DTD 11/13/20		
88,000	2.550 11/13/2050	83,895	83,245
	Brixmor Operating Part DTD 03/05/21 2.250		
120,000	04/01/2028	119,725	119,362

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*	Wells Fargo Bank, N.A.		
	Burlingtn North Santa Fe DTD 08/18/14		
40,000	4.550 09/01/2044	50,552	50,446
	Burlingtn North Santa Fe DTD 03/09/15		
155,000	4.150 04/01/2045	187,875	186,296
	Camden Property Trust DTD 06/17/19 3.150		
555,000	07/01/2029	610,712	590,237
	Camden Property Trust DTD 04/20/20 2.800		
601,000	05/15/2030	642,712	625,010
	Canadian Imperial Bank DTD 07/22/19		
605,000	07/22/2023	619,320	611,244
	Canadian Pacific Railway DTD 12/02/21		
90,000	2.450 12/02/2031	91,236	91,762
	Canadian Pacific Railway DTD 12/02/21		
65,000	3.100 12/02/2051	66,843	66,841
	Canadian Pacific Rr Co DTD 09/11/15 6.125		
90,000	09/15/2115	135,802	133,941
	Capital One Financial Co DTD 01/30/18		
250,000	3.200 01/30/2023	257,076	256,065
	Carrier Global Corp DTD 08/15/20 2.242		
155,000	02/15/2025	158,517	158,717
	Caterpillar Finl Service Med Term Note		
50,000	DTD 02/26/19 2.950 02/26/2022	50,289	50,184
	Catholic Health Services DTD 09/02/20		
240,000	3.368 07/01/2050	255,914	246,420
	Centerpoint Ener Houston DTD 06/05/20		
40,000	2.900 07/01/2050	41,202	40,300
	Charter Comm Opt LLC/cap DTD 07/23/16		
120,000	4.908 07/23/2025	132,194	132,133
	Charter Comm Opt LLC/cap DTD 10/23/16		
95,000	6.384 10/23/2035	123,030	122,716

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(a)	(b)(c)	(d)	(e)
Par Value, Shares, or Units	Identity of Issue, Borrower, Lessor, or Similar Party, and Description of Investment	Cost	Current Value
*	Wells Fargo Bank, N.A.		
	Charter Comm Opt LLC/cap DTD 10/24/19		
145,000	4.800 03/01/2050	163,251	162,346
	Charter Comm Opt LLC/cap DTD 04/17/20		
50,000	3.700 04/01/2051	48,612	48,339
	Charter Comm Opt LLC/cap DTD 12/04/20		
40,000	3.850 04/01/2061	38,109	37,720
	Charter Comm Opt LLC/cap DTD 03/04/21		
40,000	3.500 06/01/2041	38,982	38,999
	Charter Comm Opt LLC/cap DTD 03/04/21		
120,000	3.900 06/01/2052	120,607	120,332
	Chevron USA Inc DTD 10/15/20 3.250		
210,000	10/15/2029	228,172	226,876
	Chevron USA Inc DTD 09/01/20 6.000		
450,000	03/01/2041	671,985	663,088
	Chevron Usa Inc DTD 11/15/20 5.250		
560,000	11/15/2043	762,205	773,853
	Chubb Ina Holdings Inc DTD 11/03/15 2.875		
120,000	11/03/2022	122,102	121,847
	Ci Financial Corp DTD 06/07/21 4.100		
145,000	06/15/2051	160,048	157,148
30,000	Cigna Corp DTD 08/15/19 4.800 08/15/2038	36,814	36,900
40,000	Cigna Corp DTD 03/16/20 3.200 03/15/2040	41,076	41,437
	Cisco Systems Inc DTD 11/17/09 5.500		
100,000	01/15/2040	148,910	139,239
155,000	Citigroup Inc DTD 09/13/13 5.500 09/13/2025	175,119	175,293
15,000	Citigroup Inc DTD 11/20/14 4.300 11/20/2026	16,563	16,597
10,000	Citigroup Inc DTD 09/29/15 4.450 09/29/2027	11,103	11,150
75,000	Citigroup Inc DTD 10/21/16 3.200 10/21/2026	79,475	79,477
305,000	Citigroup Inc DTD 01/10/17 01/10/2028	338,343	330,672
600,000	Citigroup Inc DTD 07/24/17 07/24/2028	660,252	647,124

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(a)	(b)(c)	(d)	(e)
Par Value, Shares, or Units	Identity of Issue, Borrower, Lessor, or Similar Party, and Description of Investment	Cost	Current Value
*	Wells Fargo Bank, N.A.		
100,000	Citigroup Inc DTD 03/26/20 03/26/2041	139,224	132,167
580,000	Citigroup Inc DTD 03/31/20 03/31/2031	698,471	662,395
530,000	Citigroup Inc DTD 05/14/20 05/15/2024	541,088	535,878
180,000	Citigroup Inc DTD 05/04/21 05/01/2032	180,608	180,934
95,000	Citigroup Inc DTD 11/03/21 11/03/2042	94,064	94,062
65,000	Citigroup Inc DTD 11/05/19 11/05/2030	67,550	67,500
	Cleco Corporate Holdings DTD 03/15/20		
90,000	3.375 09/15/2029	92,885	91,533
	Columbia Pipeline Group DTD 12/01/15		
55,000	5.800 06/01/2045	74,203	72,709
	Comcast Corp DTD 06/09/05 5.650		
75,000	06/15/2035	99,548	99,171
	Comcast Corp DTD 01/14/13 4.250		
1,085,000	01/15/2033	1,291,177	1,269,721
	Comcast Corp DTD 05/27/15 3.375		
120,000	08/15/2025	127,832	128,257
	Comcast Corp DTD 02/23/16 3.150		
115,000	03/01/2026	122,313	122,614
	Comcast Corp DTD 08/07/17 3.150		
105,000	02/15/2028	112,514	112,705
	Comcast Corp DTD 10/19/17 3.969		
50,000	11/01/2047	57,645	57,567
	Comcast Corp DTD 02/08/18 3.900		
90,000	03/01/2038	105,090	101,853
	Comcast Corp DTD 10/05/18 4.600		
640,000	10/15/2038	805,197	776,563
	Comcast Corp DTD 10/05/18 3.950		
115,000	10/15/2025	125,288	125,549
	Comcast Corp DTD 10/05/18 4.250		
150,000	10/15/2030	176,510	173,110

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(a)	Par Value, Shares, or Units	(b)(c) Identity of Issue, Borrower, Lessor, or Similar Party, and Description of Investment	(d) Cost	(e) Current Value
*		Wells Fargo Bank, N.A.		
		Comcast Corp DTD 03/27/20 3.400		
	55,000	04/01/2030	59,833	60,025
		Commonspirit Health DTD 08/21/19 3.817		
	160,000	10/01/2049	182,698	180,853
		Commonwealth Edison Co DTD 11/10/14		
	55,000	3.100 11/01/2024	57,539	57,406
		Commonwealth Edison Co DTD 02/19/19		
	55,000	4.000 03/01/2049	66,543	65,261
		Commonwealth Edison Co DTD 11/12/19		
	90,000	3.200 11/15/2049	95,976	94,420
		Commonwealth Edison Co DTD 02/25/20		
	95,000	3.000 03/01/2050	97,723	96,378
		Con Edison Co Of Ny Inc DTD 03/31/20		
	160,000	3.350 04/01/2030	182,422	172,066
		Conocophillips DTD 02/03/09 6.500		
	880,000	02/01/2039	1,325,306	1,278,323
		Consolidated Edison Co O DTD 11/30/18		
	490,000	4.000 12/01/2028	573,367	548,751
		Consolidated Edison Co O DTD 11/30/18		
	50,000	4.650 12/01/2048	66,109	61,851
		Consumers Energy Co DTD 03/26/20 3.500		
	25,000	08/01/2051	28,527	28,000
		CVS Health Corp DTD 03/09/18 5.050		
	160,000	03/25/2048	210,657	209,190
		CVS Health Corp DTD 08/15/19 3.000		
	115,000	08/15/2026	120,983	121,431
		CVS Health Corp DTD 08/21/20 1.750		
	275,000	08/21/2030	261,654	262,061
		Deutsche Bank NY DTD 05/28/21 0.898		
	260,000	05/28/2024	257,613	257,730

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(a)	Par Value, Shares, or Units	(b)(c) Identity of Issue, Borrower, Lessor, or Similar Party, and Description of Investment	(d) Cost	(e) Current Value
*		Wells Fargo Bank, N.A.		
	90,000	Deutsche Bank Ny DTD 05/28/21 05/28/2032	90,723	90,688
		Deutsche Bank Ny DTD 11/08/21 0.962		
	225,000	11/08/2023	224,321	224,599
		Deutsche Telekom Int Fin DTD 07/06/00		
	330,000	8.750 06/15/2030	494,033	479,642
		Devon Energy Corporation DTD 07/12/11		
	40,000	5.600 07/15/2041	50,169	50,173
		Devon Energy Corporation DTD 06/16/15		
	15,000	5.000 06/15/2045	18,069	18,131
		Dh Europe Finance Ii DTD 11/07/19 2.050		
	210,000	11/15/2022	213,122	212,692
		Discover Bank DTD 02/06/18 3.350		
	160,000	02/06/2023	164,195	163,827
		Dominion Energy Inc DTD 06/05/18 4.250		
	295,000	06/01/2028	353,168	328,769
		Dominion Energy Inc DTD 04/03/20 3.375		
	120,000	04/01/2030	127,466	127,345
		Dominion Energy Inc DTD 04/05/21 1.450		
	415,000	04/15/2026	409,986	410,194
		Duke Energy Florida LLC DTD 06/21/18		
	280,000	3.800 07/15/2028	316,392	308,521
		Duke Energy Ohio Inc DTD 01/08/19 3.650		
	200,000	02/01/2029	231,140	216,212
		Duke Energy Ohio Inc DTD 01/08/19 4.300		
	160,000	02/01/2049	195,122	191,992
		Duke Energy Ohio Inc DTD 05/21/20 2.125		
	65,000	06/01/2030	64,289	63,946
		Duke Energy Progress LLC DTD 03/07/19		
	600,000	3.450 03/15/2029	664,584	647,466

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(a)	(b)(c)	(d)	(e)
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*	Wells Fargo Bank, N.A.		
	Duke Realty Lp DTD 12/12/17 3.375		
295,000	12/15/2027	330,043	314,724
	Eagle Materials DTD 07/01/21 2.500		
245,000	07/01/2031	242,470	241,778
270,000	Ecolab Inc DTD 03/24/20 4.800 03/24/2030	337,537	324,286
	Eli Lilly & Co DTD 02/22/19 4.150		
50,000	03/15/2059	65,462	64,313
	Emerson Electric Co DTD 04/29/20 1.800		
30,000	10/15/2027	29,925	30,126
580,000	Enbridge Inc DTD 11/29/16 5.500 12/01/2046	777,977	783,992
195,000	Enbridge Inc DTD 07/07/17 3.700 07/15/2027	222,903	210,243
	Energy Transfer Partners DTD 06/23/15		
120,000	6.125 12/15/2045	150,248	149,266
	Energy Transfer Partners DTD 01/17/17		
50,000	5.300 04/15/2047	57,801	57,938
	Energy Transfer Partners DTD 06/08/18		
180,000	4.950 06/15/2028	203,313	202,482
160,000	Entergy Corp DTD 08/19/16 2.950 09/01/2026	167,057	166,843
225,000	Entergy Corp DTD 03/05/21 2.400 06/15/2031	222,524	221,600
	Entergy Louisiana LLC DTD 03/23/18 4.000		
600,000	03/15/2033	701,214	681,762
	Entergy Texas Inc DTD 09/20/19 3.550		
170,000	09/30/2049	185,921	179,314
	Entergy Texas Inc DTD 10/01/20 1.750		
500,000	03/15/2031	481,790	468,820
	Entergy Texas Inc DTD 08/17/21 1.500		
75,000	09/01/2026	74,822	72,883
	Enterprise Products Oper DTD 10/14/14		
155,000	3.750 02/15/2025	165,245	164,698

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*		Wells Fargo Bank, N.A.		
	600,000	Eog Resources Inc DTD 04/14/20 4.950 04/15/2050	797,340	815,094
	580,000	Eog Resources Inc DTD 04/14/20 4.375 04/15/2030	698,350	670,231
	505,000	Equinix Inc DTD 11/18/19 2.625 11/18/2024	519,526	520,337
	175,000	Equinor Asa DTD 09/10/18 3.625 09/10/2028	200,576	192,253
	545,000	Erp Operating Lp DTD 02/07/18 3.500 03/01/2028	614,049	591,821
	193,000	Erp Operating Lp DTD 11/30/18 4.150 12/01/2028	229,020	217,704
	600,000	Erp Operating Lp DTD 06/26/19 3.000 07/01/2029	644,478	635,232
	320,000	Erp Operating Lp DTD 08/27/19 2.500 02/15/2030	330,752	328,275
	300,000	Essex Portfolio Lp DTD 02/11/19 4.000 03/01/2029	338,910	331,860
	600,000	Eversource Energy DTD 05/26/20 2.250 06/01/2030	609,936	596,574
	145,000	Eversource Energy DTD 10/05/17 2.900 10/01/2024	150,556	150,175
	140,000	Exelon Generation Co LLC DTD 09/23/09 6.250 10/01/2039	177,497	174,838
	160,000	Exelon Generation Co LLC DTD 09/30/10 5.750 10/01/2041	194,365	190,190
	75,000	Exelon Generation Co LLC DTD 12/15/12 5.600 06/15/2042	89,476	88,633
	600,000	Export-import Bank Korea DTD 01/21/15 2.875 01/21/2025	639,600	627,324
	520,000	Export-import Bank Korea DTD 11/01/17 3.000 11/01/2022	538,112	529,610

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(a)	(b)(c)	(d)	(e)
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*	Wells Fargo Bank, N.A.		
	Exxon Mobil Corporation DTD 03/03/16		
130,000	4.114 03/01/2046	146,253	151,697
	Exxon Mobil Corporation DTD 03/19/20		
500,000	4.227 03/19/2040	615,200	590,255
	Fifth Third Bancorp DTD 05/05/20 2.550		
200,000	05/05/2027	216,048	206,292
	First American Financial DTD 08/03/21 2.400		
310,000	08/15/2031	302,534	303,288
150,000	First Republic Bank DTD 02/12/20 02/12/2024	153,295	151,603
50,000	Fiserv Inc DTD 06/24/19 3.200 07/01/2026	52,724	52,866
130,000	Fox Corp DTD 01/25/20 4.030 01/25/2024	137,538	137,292
910,000	Fox Corp DTD 01/25/20 5.476 01/25/2039	1,183,328	1,173,591
830,000	Fox Corp DTD 01/25/20 5.576 01/25/2049	1,147,334	1,132,867
	GE Capital Intl Funding DTD 05/15/16 4.418		
515,000	11/15/2035	620,551	614,580
	General Dynamics Corp DTD 08/12/16 1.875		
75,000	08/15/2023	76,316	76,204
	General Dynamics Corp DTD 03/25/20 4.250		
10,000	04/01/2040	12,251	12,211
	General Motors Co DTD 04/02/14 6.250		
40,000	10/02/2043	54,662	54,738
	General Motors Co DTD 11/12/14 5.000		
25,000	04/01/2035	29,792	29,504
	General Motors Co DTD 08/07/17 5.150		
40,000	04/01/2038	48,104	48,210
	General Motors Finl Co DTD 08/20/20 1.700		
375,000	08/18/2023	378,538	378,566
	Georgetown University DTD 01/16/19 5.215		
155,000	10/01/2118	224,833	220,929

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*		Wells Fargo Bank, N.A.		
	175,000	Georgetown University DTD 01/16/19 4.315 04/01/2049	220,488	214,331
	185,000	Georgia Power Company DTD 03/15/13 4.300 03/15/2043	212,213	210,537
	80,000	Gilead Sciences Inc DTD 09/20/16 4.000 09/01/2036	91,882	92,015
	1,510,000	Glaxosmithkline Capital DTD 05/13/08 6.375 05/15/2038	2,295,789	2,209,523
	120,000	Goldman Sachs Group Inc Med Term Note DTD 07/08/14 3.850 07/08/2024	126,973	126,967
	30,000	Goldman Sachs Group Inc DTD 07/08/14 4.800 07/08/2044	38,185	38,315
	90,000	Goldman Sachs Group Inc DTD 01/28/11 6.250 02/01/2041	139,163	130,837
	115,000	Goldman Sachs Group Inc DTD 01/22/13 3.625 01/22/2023	118,834	118,433
	10,000	Goldman Sachs Group Inc DTD 10/21/15 4.750 10/21/2045	12,950	12,871
	600,000	Goldman Sachs Group Inc DTD 06/05/17 06/05/2028	661,392	646,104
	600,000	Goldman Sachs Group Inc DTD 04/23/18 05/01/2029	706,002	666,498
	125,000	Goldman Sachs Group Inc DTD 04/23/18 04/23/2039	152,269	149,319
	30,000	Goldman Sachs Group Inc DTD 02/07/20 2.600 02/07/2030	30,376	30,503
	40,000	Goldman Sachs Group Inc DTD 03/19/20 3.800 03/15/2030	43,886	44,033
	520,000	Goldman Sachs Group Inc DTD 11/19/20 11/17/2023	520,754	518,653

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*		Wells Fargo Bank, N.A.		
	80,000	Goldman Sachs Group Inc DTD 01/27/21 01/27/2032	76,445	76,702
	455,000	Goldman Sachs Group Inc DTD 03/08/21 03/09/2027	444,558	445,727
	230,000	Goldman Sachs Group Inc DTD 04/22/21 04/22/2032	234,648	231,651
	115,000	Goldman Sachs Group Inc DTD 04/22/21 04/22/2042	119,398	119,265
	10,000	Goldman Sachs Group Inc DTD 07/21/21 07/21/2042	9,935	9,942
	300,000	Goldman Sachs Group Inc DTD 10/21/21 10/21/2027	298,390	298,680
	140,000	Goldman Sachs Group Inc DTD 01/23/15 3.500 01/23/2025	147,760	147,594
	15,000	Goldman Sachs Group Inc DTD 10/31/17 10/31/2038	17,096	17,156
	80,000	Hca Inc DTD 06/30/21 3.500 07/15/2051	81,583	81,558
	170,000	Hess Corp DTD 09/28/16 4.300 04/01/2027	184,713	185,139
	90,000	Home Depot Inc DTD 09/15/16 3.500 09/15/2056	102,481	101,511
	145,000	Home Depot Inc DTD 09/14/17 2.800 09/14/2027	153,573	153,768
	55,000	Home Depot Inc DTD 03/30/20 3.350 04/15/2050	60,715	59,981
	330,000	Homedepot Inc DTD 12/19/06 5.875 12/16/2036	497,099	467,415
	195,000	Hormel Foods Corp DTD 06/03/21 1.700 06/03/2028	193,787	194,241
	145,000	Humana Inc DTD 12/21/17 2.900 12/15/2022	148,127	147,855

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*		Wells Fargo Bank, N.A.		
		Huntington Bancshares DTD 05/15/18 4.000		
	130,000	05/15/2025	140,208	139,822
		Huntsman International L DTD 05/26/21		
	145,000	2.950 06/15/2031	147,949	147,034
		Indiana Michigan Power DTD 08/08/18 4.250		
	30,000	08/15/2048	36,974	35,588
		Ing Groep Nv DTD 03/29/17 3.950		
	715,000	03/29/2027	824,238	781,502
		Ing Groep Nv DTD 04/09/19 3.550		
	220,000	04/09/2024	231,323	230,613
	150,000	Intel Corp DTD 06/16/17 2.700 06/17/2024	159,348	155,825
	600,000	Intel Corp DTD 03/25/20 4.600 03/25/2040	781,604	747,666
		Intercontinentalexchange DTD 08/13/18		
	155,000	3.450 09/21/2023	161,570	161,260
		Intercontinentalexchange DTD 08/20/20		
	155,000	1.850 09/15/2032	147,028	148,822
		Intl Flavor & Fragrances DTD 09/26/18		
	460,000	4.450 09/26/2028	538,393	520,748
		Invitation Homes Op DTD 11/05/21 2.300		
	220,000	11/15/2028	217,563	217,604
		John Deere Capital Corp Med Term Note		
	65,000	DTD 06/22/17 2.650 06/24/2024	67,576	67,478
		Johnson & Johnson DTD 03/03/17 3.625		
	200,000	03/03/2037	244,098	229,600
		JPMorgan Chase & Co DTD 05/22/08 6.400		
	60,000	05/15/2038	91,259	87,296
		JPMorgan Chase & Co DTD 01/25/13 3.200		
	115,000	01/25/2023	118,496	118,119
		JPMorgan Chase & Co DTD 05/01/13 3.375		
	65,000	05/01/2023	67,252	67,012

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*		Wells Fargo Bank, N.A.		
	30,000	JPMorgan Chase & Co DTD 09/10/14 3.875 09/10/2024	31,937	31,820
	90,000	JPMorgan Chase & Co DTD 09/25/15 4.250 10/01/2027	100,491	100,958
	195,000	JPMorgan Chase & Co DTD 05/18/16 2.700 05/18/2023	199,697	199,425
	210,000	JPMorgan Chase & Co DTD 02/01/17 02/01/2028	232,806	227,331
	140,000	JPMorgan Chase & Co DTD 02/22/17 02/22/2048	172,472	171,146
	600,000	JPMorgan Chase & Co DTD 04/25/17 05/01/2028	658,218	651,618
	145,000	JPMorgan Chase & Co DTD 06/01/17 03/01/2025	151,072	150,738
	70,000	JPMorgan Chase & Co DTD 11/10/17 11/15/2048	83,180	82,098
	50,000	JPMorgan Chase & Co DTD 01/23/18 01/23/2049	58,319	57,925
	10,000	JPMorgan Chase & Co DTD 09/12/19 10/15/2030	10,280	10,275
	10,000	JPMorgan Chase & Co DTD 04/22/20 04/22/2051	10,460	10,332
	1,125,000	JPMorgan Chase & Co DTD 05/13/20 05/13/2031	1,210,519	1,164,791
	120,000	JPMorgan Chase & Co DTD 02/04/21 02/04/2032	115,267	115,579
	185,000	JPMorgan Chase & Co DTD 04/22/21 04/22/2052	201,380	197,954
	245,000	JPMorgan Chase & Co DTD 06/01/21 06/01/2029	242,197	242,957

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(a)	Par Value, Shares, or Units	(b)(c) Identity of Issue, Borrower, Lessor, or Similar Party, and Description of Investment	(d) Cost	(e) Current Value
*		Wells Fargo Bank, N.A.		
		JPMorgan Chase & Co DTD 11/08/21		
	115,000	11/08/2032	115,622	115,646
		Kaiser Foundation Hospit DTD 05/03/17		
	90,000	4.150 05/01/2047	112,735	110,947
	1,170,000	Key Bank Na DTD 12/16/20 01/03/2024	1,170,936	1,165,683
		Kimco Realty Corp DTD 05/23/13 3.125		
	40,000	06/01/2023	41,098	40,994
		Kinder Morgan Inc DTD 03/01/18 4.300		
	440,000	03/01/2028	503,510	488,928
		Kinder Morgan Inc/delawa DTD 02/26/15		
	15,000	5.050 02/15/2046	18,022	17,978
		Lam Research Corp DTD 03/04/19 4.000		
	180,000	03/15/2029	215,316	201,544
		Lloyds Banking Group Plc DTD 11/07/17		
	1,170,000	11/07/2023	1,202,889	1,188,860
	600,000	Loews Corp DTD 05/08/20 3.200 05/15/2030	650,448	637,770
		Louisville Gas & Elec DTD 04/01/19 4.250		
	50,000	04/01/2049	64,007	60,929
		LYB Int Finance Iii DTD 04/20/20 4.200		
	40,000	05/01/2050	46,517	46,231
		Magellan Midstream Partn DTD 05/20/20		
	690,000	3.250 06/01/2030	742,578	724,673
		Manuf & Traders Trust Co DTD 08/17/17		
	495,000	3.400 08/17/2027	559,459	528,581
		Marathon Petroleum Corp DTD 04/27/20		
	270,000	4.700 05/01/2025	295,098	294,548
		Marsh & McLennan Cos Inc DTD 01/15/19		
	550,000	4.375 03/15/2029	665,803	626,945
		Marsh & McLennan Cos Inc DTD 01/15/19		
	200,000	4.750 03/15/2039	261,638	249,398

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*		Wells Fargo Bank, N.A.		
	600,000	Marsh & McLennan Cos Inc DTD 05/07/20 2.250 11/15/2030	607,506	598,740
	225,000	Martin Marietta DTD 07/02/21 2.400 07/15/2031	224,135	223,972
	145,000	Mass Institute Of Tech DTD 05/18/11 5.600 07/01/2111	269,035	253,335
	130,000	Mastercard Inc DTD 05/31/19 2.950 06/01/2029	141,846	139,265
	90,000	Mastercard Inc DTD 03/26/20 3.300 03/26/2027	97,234	97,257
	290,000	Merck & Co Inc DTD 03/07/19 3.400 03/07/2029	336,380	315,485
	120,000	Merck & Co Inc DTD 12/10/21 2.750 12/10/2051	119,742	118,740
	25,000	Microsoft Corp DTD 02/12/15 3.500 02/12/2035	28,680	28,551
	170,000	Microsoft Corp DTD 11/03/15 4.450 11/03/2045	237,519	221,527
	120,000	Microsoft Corp DTD 08/08/16 2.400 08/08/2026	125,048	125,578
	10,000	Microsoft Corp DTD 08/08/16 3.450 08/08/2036	11,477	11,511
	15,000	Microsoft Corp DTD 02/06/17 2.875 02/06/2024	15,606	15,612
	100,000	Microsoft Corp DTD 02/06/17 3.300 02/06/2027	113,548	108,972
	65,000	Microsoft Corp DTD 06/01/20 2.525 06/01/2050	64,079	63,387
	205,000	Microsoft Corp DTD 03/17/21 2.921 03/17/2052	217,867	217,653

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*		Wells Fargo Bank, N.A.		
		Mid-america Apartments DTD 08/19/21		
	155,000	1.100 09/15/2026	150,310	149,820
		Midamerican Energy Co DTD 10/15/19 3.150		
	170,000	04/15/2050	181,367	177,934
		Mitsubishi Ufj Fin Grp DTD 02/22/17 3.677		
	380,000	02/22/2027	433,614	411,829
		Mondelez International DTD 10/15/20 1.875		
	50,000	10/15/2032	47,802	47,672
	600,000	Morgan Stanley DTD 07/24/17 07/22/2028	661,590	646,854
	650,000	Morgan Stanley DTD 01/23/18 01/24/2029	746,811	707,317
	470,000	Morgan Stanley DTD 01/23/19 01/23/2030	552,206	535,593
	200,000	Morgan Stanley DTD 03/31/20 04/01/2031	222,876	217,938
	300,000	Morgan Stanley DTD 04/28/20 04/28/2026	306,011	305,886
		Morgan Stanley DTD 01/27/15 4.300		
	180,000	01/27/2045	221,839	221,332
	105,000	Morgan Stanley DTD 07/20/21 07/21/2032	102,836	102,697
		Morgan Stanley DTD 07/24/12 6.375		
	90,000	07/24/2042	142,171	136,346
		Morgan Stanley DTD 10/23/12 4.875		
	155,000	11/01/2022	160,884	160,225
	90,000	Morgan Stanley DTD 04/22/21 04/22/2042	94,509	94,289
	90,000	Mplx Lp DTD 02/08/18 4.500 04/15/2038	100,252	100,787
		Mufg Union Bank Na DTD 03/07/19 3.150		
	325,000	04/01/2022	327,111	326,407
		National Bank Of Canada DTD 07/13/20		
	150,000	08/15/2023	150,897	150,111
		National Bank Of Canada DTD 12/10/20		
	600,000	11/15/2024	597,708	593,016
		National Retail Prop Inc DTD 03/03/20 2.500		
	270,000	04/15/2030	276,272	273,661

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*		Wells Fargo Bank, N.A.		
	755,000	National Rural Util Coop DTD 04/25/17 3.050 04/25/2027	844,845	801,712
	600,000	National Rural Util Coop DTD 01/31/19 3.700 03/15/2029	673,476	660,216
	470,000	National Rural Util Coop Med Term Note DTD 02/08/21 1.650 06/15/2031	445,706	441,941
	10,000	Newmont Mining Corporation DTD 08/22/19 5.875 04/01/2035	13,041	12,992
	285,000	Northrop Grumman Corp DTD 10/13/17 2.930 01/15/2025	297,512	296,882
	10,000	Northrop Grumman Corp DTD 03/23/20 5.150 05/01/2040	13,010	12,974
	30,000	Northwell Healthcare Inc DTD 09/26/17 4.260 11/01/2047	36,101	35,417
	40,000	Northwestern University DTD 10/12/17 3.662 12/01/2057	50,219	49,954
	600,000	Nstar Electric Co DTD 03/26/20 3.950 04/01/2030	691,098	673,968
	160,000	Oglethorpe Power Corp DTD 08/19/11 5.250 09/01/2050	208,977	204,102
	10,000	Oglethorpe Power Corp DTD 11/30/12 4.200 12/01/2042	10,936	10,699
	205,000	Oglethorpe Power Corp DTD 11/09/10 5.375 11/01/2040	260,710	260,873
	600,000	Ohio Power Company DTD 03/17/20 2.600 04/01/2030	626,766	614,880
	415,000	Oklahoma G&e Co DTD 08/17/18 3.800 08/15/2028	481,956	456,081
	90,000	Oklahoma Gas & Electric DTD 04/16/98 6.500 04/15/2028	113,895	112,999

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*		Wells Fargo Bank, N.A.		
	250,000	Oncor Elec Delivery Co DTD 08/30/02 7.000 09/01/2022	261,609	260,350
	130,000	Oncor Electric Delivery DTD 10/01/15 3.750 04/01/2045	150,926	147,879
	603,000	Oncor Electric Delivery DTD 11/30/18 5.750 03/15/2029	789,240	737,849
	40,000	Oncor Electric Delivery DTD 03/20/20 3.700 05/15/2050	46,924	45,980
	380,000	Oneok Inc DTD 03/13/19 4.350 03/15/2029	431,498	414,151
	550,000	Oracle Corp DTD 07/15/11 5.375 07/15/2040	709,467	671,611
	205,000	Oracle Corp DTD 07/08/14 4.300 07/08/2034	230,520	227,050
	10,000	Oracle Corp DTD 05/05/15 4.125 05/15/2045	10,926	10,549
	30,000	Oracle Corp DTD 07/07/16 3.850 07/15/2036	32,368	31,690
	75,000	Oracle Corp DTD 07/07/16 4.000 07/15/2046	80,821	77,844
	75,000	Oracle Corp DTD 03/24/21 3.650 03/25/2041	78,121	75,835
	690,000	Oracle Corp DTD 03/24/21 2.875 03/25/2031	715,723	694,395
	210,000	Pacific Gas & Electric DTD 06/19/20 2.100 08/01/2027	202,471	202,742
	95,000	Pacific Gas & Electric DTD 06/19/20 2.500 02/01/2031	90,932	90,493
	770,000	Peacehealth Obligated Gr DTD 10/08/20 3.218 11/15/2050	804,343	805,882
	265,000	Pepsico Inc DTD 10/10/17 3.000 10/15/2027	293,730	284,059
	220,000	Perkinelmer Inc DTD 09/10/21 0.850 09/15/2024	216,821	216,869
	400,000	Pfizer Inc DTD 03/24/09 7.200 03/15/2039	682,340	645,484
	50,000	Philip Morris Intl Inc DTD 08/21/12 3.875 08/21/2042	53,768	53,777
	260,000	Philip Morris Intl Inc DTD 11/10/14 4.250 11/10/2044	323,586	296,837

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(a)	(b)(c)	(d)	(e)
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*	Wells Fargo Bank, N.A.		
	Philip Morris Intl Inc DTD 05/01/19 3.375		
370,000	08/15/2029	423,128	398,671
	Philip Morris Intl Inc DTD 05/01/20 2.100		
190,000	05/01/2030	194,653	185,921
	Philip Morris Intl Inc DTD 11/02/20 1.750		
600,000	11/01/2030	579,216	570,822
	Piedmont Natural Gas Co DTD 05/24/19		
535,000	3.500 06/01/2029	614,940	571,171
	Piedmont Operating Partn DTD 09/20/21		
235,000	2.750 04/01/2032	231,216	229,774
615,000	Pnc Bank Na DTD 07/26/18 4.050 07/26/2028	725,276	689,667
283,000	Pnc Bank Na DTD 10/22/19 2.700 10/22/2029	298,423	292,359
	Pnc Financial Services DTD 04/22/19 3.450		
165,000	04/23/2029	185,713	179,659
	Pnc Financial Services DTD 07/23/19 2.600		
415,000	07/23/2026	434,057	435,115
	Pnc Financial Services DTD 04/23/21		
600,000	04/23/2032	611,940	604,782
	Ppg Industries Inc DTD 03/04/21 1.200		
160,000	03/15/2026	156,499	156,501
	Progress Energy Carolina DTD 05/18/12		
220,000	4.100 05/15/2042	255,524	256,863
	Progressive Corp DTD 10/23/18 4.000		
220,000	03/01/2029	253,970	248,400
175,000	Prologis Lp DTD 06/20/18 3.875 09/15/2028	199,883	196,056
599,000	Prologis Lp DTD 02/01/20 4.375 02/01/2029	712,030	684,681
155,000	Prologis Lp DTD 02/18/20 2.250 04/15/2030	158,009	155,787
	Prov St Joseph Hlth Obl DTD 10/01/19 2.532		
545,000	10/01/2029	578,512	562,233

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*		Wells Fargo Bank, N.A.		
		Prudential Financial Inc Med Term Note		
	40,000	DTD 09/13/19 3.700 03/13/2051	46,157	45,516
		Prudential Financial Inc DTD 12/07/17 3.935		
	10,000	12/07/2049	11,875	11,665
		Public Service Colorado DTD 08/13/19 3.200		
	90,000	03/01/2050	96,460	93,830
		Public Service Electric Med Term Note		
	350,000	DTD 09/07/18 3.650 09/01/2028	407,393	384,122
		Public Storage DTD 04/12/19 3.385		
	540,000	05/01/2029	612,023	588,233
		Public Storage DTD 11/09/21 1.950		
	355,000	11/09/2028	354,130	353,754
		Public Storage DTD 04/23/21 1.850		
	600,000	05/01/2028	602,712	598,758
		Puget Energy Inc DTD 06/14/21 2.379		
	180,000	06/15/2028	178,018	177,170
		Qualcomm Inc DTD 05/26/17 3.250		
	185,000	05/20/2027	209,755	199,622
		Realty Income Corp DTD 06/15/21 2.200		
	120,000	06/15/2028	120,800	121,123
		Regency Centers Lp DTD 01/26/17 4.400		
	40,000	02/01/2047	47,993	47,012
		Regency Centers Lp DTD 03/06/19 4.650		
	75,000	03/15/2049	94,883	92,914
		Republic Of Chile DTD 06/21/17 3.860		
	590,000	06/21/2047	644,575	654,168
		Republic Of Chile DTD 02/06/18 3.240		
	600,000	02/06/2028	651,300	632,256
		Republic Of Chile DTD 06/25/19 3.500		
	25,000	01/25/2050	25,833	25,871

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*		Wells Fargo Bank, N.A.		
		Republic Of Chile DTD 05/07/21 3.100		
	490,000	05/07/2041	487,550	479,465
		Republic Of Panama DTD 04/29/13 4.300		
	10,000	04/29/2053	10,367	10,735
		Republic Of Panama DTD 04/16/18 4.500		
	95,000	04/16/2050	106,646	104,643
		Republic Of Panama DTD 07/23/19 3.160		
	180,000	01/23/2030	188,222	186,302
		Republic Of Peru DTD 06/20/19 2.844		
	55,000	06/20/2030	55,250	55,509
		Republic Of Philippines DTD 05/05/20 2.950		
	40,000	05/05/2045	38,334	39,399
		Republic Of Philippines DTD 07/06/21 3.200		
	105,000	07/06/2046	106,194	106,643
		Rexford Industrial Realt DTD 11/16/20 2.125		
	160,000	12/01/2030	152,826	151,979
		Reynolds American Inc DTD 06/12/15 4.450		
	250,000	06/12/2025	269,856	270,000
		Royal Bank Of Canada DTD 01/27/16 4.650		
	350,000	01/27/2026	413,049	388,140
		Royal Bank Of Canada DTD 10/29/21 2.300		
	380,000	11/03/2031	382,423	381,771
		Royal Bk Scotlnd Grp Plc DTD 05/15/17		
	245,000	05/15/2023	247,662	247,141
		Royal Bk Scotlnd Grp Plc DTD 05/22/20		
	75,000	05/22/2024	76,327	76,197
		Salesforce.com Inc DTD 04/11/18 3.700		
	120,000	04/11/2028	136,492	133,156
		Salesforce.com Inc DTD 07/12/21 1.950		
	80,000	07/15/2031	79,328	79,251

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*	Wells Fargo Bank, N.A.		
	Salesforce.com Inc DTD 07/12/21 2.900		
115,000	07/15/2051	118,359	117,037
	Sempra Energy DTD 01/12/18 3.800		
75,000	02/01/2038	82,791	82,292
	Sempra Energy DTD 01/12/18 4.000		
25,000	02/01/2048	28,370	27,811
	Shell International Fin DTD 12/11/08 6.375		
1,030,000	12/15/2038	1,560,826	1,499,896
	Shell International Fin DTD 05/11/15 4.125		
600,000	05/11/2035	712,950	700,176
	Simon Property Group Inc DTD 01/21/21		
250,000	1.750 02/01/2028	244,897	245,168
	Simon Property Group Inc DTD 08/18/21		
1,900,000	2.250 01/15/2032	1,889,094	1,848,662
	Simon Property Group Lp DTD 11/23/16		
15,000	4.250 11/30/2046	17,906	17,755
	Simon Property Group Lp DTD 06/01/17		
380,000	3.375 06/15/2027	420,128	407,584
	Smith & Nephew Plc DTD 10/14/20 2.032		
115,000	10/14/2030	111,147	111,050
	Southern Cal Edison DTD 03/05/18 4.125		
10,000	03/01/2048	11,305	11,217
	Southern Calif Gas Co DTD 09/24/18 4.300		
15,000	01/15/2049	19,028	18,609
95,000	Southern Co DTD 02/26/21 1.750 03/15/2028	93,485	92,485
	Southern Co Gas Capital DTD 08/21/20 1.750		
790,000	01/15/2031	750,682	739,811
	Southern Copper Corp DTD 04/23/15 5.875		
510,000	04/23/2045	697,848	700,495

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*		Wells Fargo Bank, N.A.		
	130,000	Spectra Energy Partners DTD 10/17/16 3.375 10/15/2026	137,950	137,822
	130,000	Spirit Realty Lp DTD 08/06/20 3.200 02/15/2031	135,039	134,352
	365,000	Stanford Health Care DTD 04/01/20 3.310 08/15/2030	414,355	392,185
	55,000	State Of Israel DTD 04/03/20 3.875 07/03/2050	64,938	64,167
	600,000	State Of Israel DTD 01/31/13 4.500 01/30/2043	749,250	767,250
	1,100,000	State Street Corp DTD 11/01/19 11/01/2034	1,193,616	1,145,430
	600,000	State Street Corp DTD 09/30/20 2.901 03/30/2026	640,752	627,336
	420,000	State Street Corp DTD 03/03/21 2.200 03/03/2031	422,482	416,317
	240,000	Sumitomo Mitsui Finl Grp DTD 01/12/17 3.446 01/11/2027	263,760	257,059
	335,000	Sumitomo Mitsui Finl Grp DTD 01/17/18 3.544 01/17/2028	377,552	361,452
	40,000	Sumitomo Mitsui Finl Grp DTD 07/19/18 3.944 07/19/2028	46,598	44,292
	348,000	Sumitomo Mitsui Finl Grp DTD 10/16/18 4.306 10/16/2028	416,159	391,970
	85,000	Sumitomo Mitsui Finl Grp DTD 07/16/19 3.040 07/16/2029	93,445	88,591
	600,000	Sumitomo Mitsui Finl Grp DTD 09/27/19 2.724 09/27/2029	630,954	613,638
	650,000	Sun Communities Oper Lp DTD 10/05/21 2.300 11/01/2028	645,870	649,175

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*		Wells Fargo Bank, N.A.		
	195,000	Suncor Energy Inc DTD 05/13/20 3.100 05/15/2025	204,287	203,709
	30,000	Sunoco Logistics Partner DTD 11/17/14 5.350 05/15/2045	34,705	34,453
	80,000	Sunoco Logistics Partner DTD 09/21/17 4.000 10/01/2027	85,782	85,898
	95,000	Sunoco Logistics Partner DTD 09/21/17 5.400 10/01/2047	112,463	111,479
	330,000	Suntrust Bank DTD 03/18/19 3.200 04/01/2024	345,701	345,434
	790,000	Sutter Health DTD 10/29/20 2.294 08/15/2030	805,616	788,855
	709,000	Sutter Health DTD 10/29/20 3.161 08/15/2040	743,618	729,277
	470,000	SVB Financial Group DTD 10/28/21 1.800 10/28/2026	466,964	468,374
	270,000	T-mobile Usa Inc DTD 04/15/21 3.500 04/15/2025	285,620	286,057
	90,000	T-mobile Usa Inc DTD 02/15/21 3.300 02/15/2051	87,781	87,899
	50,000	T-mobile Usa Inc DTD 05/15/21 3.600 11/15/2060	49,675	49,526
	600,000	Tampa Electric Co DTD 03/18/21 2.400 03/15/2031	612,066	605,988
	90,000	Tennessee Gas Pipeline Co DTD 10/09/98 7.000 10/15/2028	115,389	114,827
	50,000	Thermo Fisher Scientific DTD 08/23/21 1.750 10/15/2028	49,297	49,674
	155,000	Thermo Fisher Scientific DTD 08/23/21 2.000 10/15/2031	151,871	152,718
	665,000	Thermo Fisher Scientific DTD 10/22/21 1.215 10/18/2024	663,222	664,262

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(a)	Par Value, Shares, or Units	(b)(c) Identity of Issue, Borrower, Lessor, or Similar Party, and Description of Investment	(d) Cost	(e) Current Value
*		Wells Fargo Bank, N.A.		
	130,000	Time Warner Cable Inc DTD 10/30/07 6.550 05/01/2037	173,225	170,075
	25,000	Time Warner Cable Inc DTD 06/19/08 7.300 07/01/2038	35,669	35,383
	25,000	Time Warner Cable Inc DTD 06/29/09 6.750 06/15/2039	34,149	34,061
	25,000	Time Warner Cable Inc DTD 11/15/10 5.875 11/15/2040	31,326	31,198
	30,000	Time Warner Cable Inc DTD 08/10/12 4.500 09/15/2042	32,846	32,706
	600,000	TJX Cos Inc DTD 04/01/20 3.875 04/15/2030	687,552	672,888
	593,000	Toronto-dominion Bank DTD 09/15/16 09/15/2031	672,161	637,018
	30,000	Total Capital Intl Sa DTD 05/29/20 3.127 05/29/2050	31,147	30,751
	90,000	Total Capital Intl Sa DTD 06/29/20 2.986 06/29/2041	91,971	91,176
	590,000	Trans-canada Pipelines DTD 02/28/14 4.625 03/01/2034	698,920	692,648
	460,000	Transcanada Pipelines DTD 05/07/18 4.250 05/15/2028	529,161	512,964
	270,000	Trinity Health Corp DTD 12/18/19 3.434 12/01/2048	294,538	296,150
	105,000	Truist Bank DTD 03/09/20 2.250 03/11/2030	107,701	104,726
	365,000	Union Electric Co DTD 06/15/17 2.950 06/15/2027	405,982	383,933
	75,000	Union Electric Co DTD 04/06/18 4.000 04/01/2048	90,373	88,670
	600,000	Union Electric Co DTD 03/20/20 2.950 03/15/2030	644,118	630,414

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*		Wells Fargo Bank, N.A.		
		United Air 2019-1 Aa Ptt DTD 02/11/19		
	73,751	4.150 08/25/2031	80,446	80,578
		United Mexican States DTD 07/31/19 4.500		
	160,000	01/31/2050	163,453	169,600
		United Mexican States DTD 01/16/20 3.250		
	115,000	04/16/2030	117,409	117,746
		United Mexican States DTD 04/27/20 4.750		
	90,000	04/27/2032	100,106	101,745
		United Mexican States DTD 04/27/20 5.000		
	95,000	04/27/2051	101,914	107,683
		United Technologies Corp DTD 06/01/12		
	50,000	4.500 06/01/2042	61,633	61,811
		United Technologies Corp DTD 08/16/18		
	40,000	4.450 11/16/2038	48,460	48,208
		United Technologies Corp DTD 08/16/18		
	220,000	3.950 08/16/2025	238,025	238,550
		Unitedhealth Group Inc DTD 07/23/15 4.625		
	665,000	07/15/2035	835,214	830,944
		Unitedhealth Group Inc DTD 03/13/17 3.375		
	480,000	04/15/2027	542,299	520,066
		Unitedhealth Group Inc DTD 06/19/18		
	65,000	3.500 06/15/2023	67,710	67,602
		Unitedhealth Group Inc DTD 06/19/18		
	10,000	4.250 06/15/2048	12,425	12,387
		Unitedhealth Group Inc DTD 12/17/18		
	210,000	3.500 02/15/2024	221,189	221,304
		Unitedhealth Group Inc DTD 12/17/18		
	80,000	3.700 12/15/2025	87,076	86,991
		Unitedhealth Group Inc DTD 05/19/21		
	130,000	1.150 05/15/2026	128,168	128,593

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(a)	(b)(c)	(d)	(e)
Par Value, Shares, or Units	Identity of Issue, Borrower, Lessor, or Similar Party, and Description of Investment	Cost	Current Value
*	Wells Fargo Bank, N.A.		
	Unitedhealth Group Inc DTD 05/19/21		
210,000	2.300 05/15/2031	212,716	213,658
	Unitedhealth Group Inc DTD 05/19/21		
40,000	3.250 05/15/2051	43,597	43,273
	Univ Of Notre Dame DTD 12/14/17 3.394		
55,000	02/15/2048	65,720	63,652
	Univ Of Southern Califor DTD 08/17/11		
75,000	5.250 10/01/2111	127,755	120,128
	Univ Of Southern Califor DTD 08/22/16		
250,000	3.028 10/01/2039	266,150	265,218
	Univ Of Southern Califor DTD 04/18/17		
625,000	3.841 10/01/2047	769,630	737,700
	Us Bancorp Med Term Note DTD 04/26/18		
125,000	3.900 04/26/2028	144,249	139,953
520,000	Us Bancorp DTD 07/29/19 3.000 07/30/2029	578,427	549,182
180,000	Us Bancorp DTD 11/03/21 11/03/2036	179,450	179,307
	Verizon Communications DTD 08/10/17		
545,000	4.500 08/10/2033	642,347	640,729
	Verizon Communications DTD 04/30/21		
210,000	2.987 10/30/2056	201,515	198,784
	Verizon Communications DTD 03/22/21		
180,000	3.550 03/22/2051	195,790	193,835
	Verizon Communications DTD 03/22/21		
105,000	3.400 03/22/2041	110,836	109,929
55,000	Viacom Inc DTD 03/15/13 4.375 03/15/2043	62,334	62,572
285,000	Viacom Inc DTD 08/19/13 5.850 09/01/2043	387,399	383,898
40,000	Viacom Inc DTD 03/11/14 5.250 04/01/2044	50,391	50,076
	Viacomebcs Inc DTD 05/19/20 4.950		
50,000	05/19/2050	63,351	63,738

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*		Wells Fargo Bank, N.A.		
		Virginia Elec & Power Co DTD 03/22/18		
	265,000	3.800 04/01/2028	309,727	290,032
	100,000	Visa Inc DTD 12/14/15 4.150 12/14/2035	128,860	119,673
		Vodafone Group Plc DTD 05/30/18 5.000		
	40,000	05/30/2038	49,756	49,723
		Vodafone Group Plc DTD 09/17/19 4.250		
	40,000	09/17/2050	46,283	46,166
		Wal-mart Stores Inc DTD 10/20/17 2.350		
	210,000	12/15/2022	214,067	213,484
		Walt Disney Company/the DTD 09/15/19		
	50,000	6.550 03/15/2033	69,627	69,828
		Walt Disney Company/the DTD 11/15/19		
	25,000	6.650 11/15/2037	37,186	37,056
		Walt Disney Company/the DTD 08/15/19		
	790,000	6.150 02/15/2041	1,187,907	1,163,070
		Walt Disney Company/the DTD 06/01/19		
	650,000	7.750 12/01/2045	1,179,549	1,163,611
		Walt Disney Company/the DTD 09/06/19		
	130,000	2.000 09/01/2029	129,704	129,312
		Walt Disney Company/the DTD 09/06/19		
	50,000	2.750 09/01/2049	48,821	48,378
		Walt Disney Company/the DTD 05/13/20		
	140,000	3.600 01/13/2051	159,726	158,322
		Wells Fargo & Company DTD 02/13/13		
	65,000	3.450 02/13/2023	66,964	66,876
		Wells Fargo & Company DTD 10/28/13		
	70,000	5.375 11/02/2043	93,692	92,518
		Wells Fargo & Company DTD 11/04/14		
	355,000	4.650 11/04/2044	432,170	429,781

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*		Wells Fargo Bank, N.A.		
	600,000	Wells Fargo & Company Med Term Note DTD 07/22/15 4.300 07/22/2027	683,388	668,478
	105,000	Wells Fargo & Company DTD 11/17/15 4.900 11/17/2045	132,937	132,042
	90,000	Wells Fargo & Company Med Term Note DTD 06/14/16 4.400 06/14/2046	107,114	106,664
	600,000	Wells Fargo & Company DTD 02/04/14 5.606 01/15/2044	837,480	811,896
	245,000	Wells Fargo & Company Med Term Note DTD 06/17/19 06/17/2027	258,539	258,281
	195,000	Wells Fargo & Company Med Term Note DTD 02/11/20 02/11/2031	198,093	199,068
	390,000	Wells Fargo & Company DTD 03/30/20 04/04/2051	539,632	532,557
	365,000	Wells Fargo & Company DTD 06/02/20 06/02/2028	369,742	370,960
	15,000	Westpac Banking Corp DTD 11/16/20 11/15/2035	14,703	14,612
	65,000	Westpac Banking Corp DTD 06/03/21 2.150 06/03/2031	65,282	65,176
	340,000	Westpac Banking Corp DTD 11/18/21 1.953 11/20/2028	338,630	338,640
	65,000	Westpac Banking Corp DTD 11/18/21 11/18/2036	64,658	64,227
	105,000	Williams Companies Inc DTD 03/02/21 2.600 03/15/2031	104,516	104,287
	90,000	Williams Partners Lp DTD 11/15/13 5.800 11/15/2043	119,014	117,247
	90,000	Aes Corp/the 144a Priv Plcmt 3.300 07/15/2025	93,979	93,186

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(a)	(b)(c)	(d)	(e)
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*	Wells Fargo Bank, N.A.		
	Alimentation Couche-tard 144a Priv Plcmt		
105,000	2.950 01/25/2030	109,003	108,458
	American Express Co 144a Priv Plcmt 3.300		
400,000	05/03/2027	453,172	428,852
	Anz New Zealand Intl/Idn 144a Priv Plcmt		
300,000	1.250 06/22/2026	294,877	294,942
	Asb Bank Limited 144a Priv Plcmt 1.625		
290,000	10/22/2026	288,504	287,625
	Bae Systems Holdings Inc 144a Priv Plcmt		
15,000	3.850 12/15/2025	16,145	16,077
	Blackstone Holdings Fina 144a Priv Plcmt		
80,000	2.000 01/30/2032	77,327	77,012
	Bmw Us Capital LLC 144a Priv Plcmt 3.900		
115,000	04/09/2025	123,984	123,681
180,000	Bnp Paribas 144a Priv Plcmt 06/09/2026	182,461	181,674
300,000	Bnp Paribas 144a Priv Plcmt 01/13/2027	292,148	291,918
155,000	Bpce Sa 144a Priv Plcmt 10/06/2026	153,123	152,928
	Broadcom Inc 144a Priv Plcmt 1.950		
65,000	02/15/2028	63,652	64,262
	Broadcom Inc 144a Priv Plcmt 2.450		
185,000	02/15/2031	179,572	181,394
	Broadcom Inc 144a Priv Plcmt 3.419		
315,000	04/15/2033	326,438	330,215
	Broadcom Inc 144a Priv Plcmt 3.137		
90,000	11/15/2035	89,500	90,536
	Cadillac Fairview Prp Tr 144a Priv Plcmt		
250,000	2.500 10/15/2031	251,440	248,843
	Cno Global Funding 144a Priv Plcmt 1.750		
195,000	10/07/2026	193,169	192,641

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*		Wells Fargo Bank, N.A.		
	90,000	Comcast Corp 144a Priv Plcmt 2.887 11/01/2051	88,125	87,119
	220,000	Comcast Corp 144a Priv Plcmt 2.937 11/01/2056	212,457	209,557
	240,000	Conocophillips 144a Priv Plcmt 3.750 10/01/2027	269,558	263,086
	600,000	Conocophillips 144a Priv Plcmt 4.300 08/15/2028	695,094	676,554
	210,000	Credit Agricole Sa 144a Priv Plcmt 01/26/2027	204,167	204,343
	300,000	Credit Suisse Group Ag 144a Priv Plcmt 06/05/2026	302,307	301,677
	55,000	East Ohio Gas Co/the 144a Priv Plcmt 3.000 06/15/2050	55,180	54,218
	130,000	Equitable Financial Life 144a Priv Plcmt 1.300 07/12/2026	127,015	127,217
	330,000	Fed Caisses Desjardins 144a Priv Plcmt 0.700 05/21/2024	325,680	325,106
	290,000	Ga Global Funding Trust 144a Priv Plcmt 1.000 04/08/2024	288,140	287,202
	285,000	Ga Global Funding Trust 144a Priv Plcmt 1.950 09/15/2028	278,544	276,952
	180,000	Guardian Life Glob Fund 144a Priv Plcmt 1.400 07/06/2027	176,284	175,397
	205,000	Hyundai Capital America 144a Priv Plcmt 1.250 09/18/2023	205,180	204,830
	55,000	Hyundai Capital America 144a Priv Plcmt 2.375 10/15/2027	54,938	54,691
	90,000	Indianapolis Pwr & Light 144a Priv Plcmt 4.050 05/01/2046	107,693	105,062

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*		Wells Fargo Bank, N.A.		
		Ing Groep Nv 144a Priv Plcmt 4.625		
	170,000	01/06/2026	189,563	188,899
		Intl Flavor & Fragrances 144a Priv Plcmt		
	140,000	3.268 11/15/2040	143,115	142,159
		Jackson Financial Inc 144a Priv Plcmt 1.125		
	153,000	11/22/2023	152,828	152,717
		Jbs Finance Luxembourg 144a Priv Plcmt		
	210,000	2.500 01/15/2027	209,012	207,640
		Jersey Central Pwr & Lt 144a Priv Plcmt		
	185,000	2.750 03/01/2032	188,759	187,479
	55,000	Mars Inc 144a Priv Plcmt 3.950 04/01/2049	67,221	65,990
		Midwest Connector Capit 144a Priv Plcmt		
	250,000	3.900 04/01/2024	259,830	259,118
		Midwest Connector Capit 144a Priv Plcmt		
	205,000	3.625 04/01/2022	206,436	205,369
		Minera Mexico Sa De Cv 144a Priv Plcmt		
	90,000	4.500 01/26/2050	97,573	98,326
		Nestle Holdings Inc 144a Priv Plcmt 3.500		
	15,000	09/24/2025	16,136	16,086
		Nestle Holdings Inc 144a Priv Plcmt 4.000		
	30,000	09/24/2048	37,480	36,865
		New York Life Global Fdg 144a Priv Plcmt		
	290,000	1.850 08/01/2031	282,507	281,460
		Nutrition & Biosciences 144a Priv Plcmt		
	220,000	1.832 10/15/2027	216,451	215,985
		Perusahaan Penerbit Sbsn 144a Priv Plcmt		
	25,000	3.550 06/09/2051	23,056	25,501
		Rga Global Funding 144a Priv Plcmt 2.000		
	195,000	11/30/2026	195,983	195,661

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*		Wells Fargo Bank, N.A.		
	275,000	Roche Holdings Inc 144a Priv Plcmt 2.076 12/13/2031	275,084	274,186
	43,000	Roche Holdings Inc 144a Priv Plcmt 2.607 12/13/2051	42,704	42,226
	290,000	Sabal Trail Trans 144a Priv Plcmt 4.246 05/01/2028	325,519	322,982
	50,000	Saudi Arabian Oil Co 144a Priv Plcmt 1.250 11/24/2023	50,151	50,000
	65,000	Scentre Group Trust 1/2 144a Priv Plcmt 3.500 02/12/2025	68,665	68,436
	30,000	Scentre Group Trust 1/2 144a Priv Plcmt 3.250 10/28/2025	31,679	31,547
	40,000	Scentre Mgmt Ltd/re1 Ltd 144a Priv Plcmt 3.750 03/23/2027	43,220	43,044
	310,000	Siemens Financieringsmat 144a Priv Plcmt 1.700 03/11/2028	306,256	307,306
	32,500	Sprint Spectrum / Spec I 144a Priv Plcmt 4.738 03/20/2025	34,142	34,002
	285,000	Sumitomo Mitsui Tr Bk Lt 144a Priv Plcmt 0.800 09/12/2023	284,378	283,983
	120,000	Texas Eastern Transmissi 144a Priv Plcmt 2.800 10/15/2022	121,528	121,301
	15,000	Texas Eastern Transmissi 144a Priv Plcmt 4.150 01/15/2048	17,233	16,865
	75,000	Ubs Group Funding 144a Priv Plcmt 4.125 09/24/2025	81,418	80,974
	30,000	Volkswagen Group America 144a Priv Plcmt 4.625 11/13/2025	33,170	33,038
	365,000	Vontier Corp 144a Priv Plcmt 2.950 04/01/2031	360,486	361,551

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*		Wells Fargo Bank, N.A.		
	220,000	7-eleven Inc 144a Priv Plcmt 1.300 02/10/2028	209,129	209,528
	170,000	7-eleven Inc 144a Priv Plcmt 1.800 02/10/2031	161,409	160,876
		Total corporate bonds	177,559,210	174,179,845
		Municipal bonds:		
	285,000	California St Build America Bonds DTD 12/01/10 7.600 11/01/2040	512,607	491,286
	350,000	Los Angeles Calif Uni Sch Dist Build America Bonds-taxable-kry DTD 10/15/09 5.750 07/01/2034	495,353	455,577
	330,000	CmwltH Fing Auth Pa Txbl-ser A DTD 10/31/16 4.144 06/01/2038	392,852	386,889
	450,000	New Jersey St Tpk Auth Tpk Rev Build America Bonds-taxable-a-issuer Subsidy DTD 12/15/10 7.102 01/01/2041	737,892	706,014
	120,000	New York St Dorm Auth St Perso Unrefunded-txbl-ref-serf DTD 01/03/20 3.190 02/15/2043	135,013	126,588
	70,000	New York St Urban Dev Corp Rev Txbl-st Pers Income Tax-gen Pu DTD 01/16/19 3.900 03/15/2033	80,509	76,918
		Total municipal bonds	2,354,226	2,243,272
		United States government securities:		
	3,370,000	US Treasury Bill DTD 08/19/21 02/17/22	3,369,530	3,369,776
	450,000	US Treasury Bond DTD 11/15/12 2.750 11/15/2042	541,121	512,861
	360,000	US Treasury Bond DTD 02/16/16 2.500 02/15/2046	429,792	397,674
	685,000	US Treasury Bond DTD 02/18/20 2.000 02/15/2050	697,663	695,782

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*	Wells Fargo Bank, N.A.		
1,050,000	US Treasury Bond DTD 08/16/21 2.000 08/15/2051	934,299	2,849,167
2,795,000	US Treasury Bond DTD 06/01/20 1.125 05/15/2040	2,924,732	920,304
4,890,000	US Treasury Bond DTD 11/30/21 2.000 11/15/2041	4,987,603	4,945,795
200,000	US Treasury Note DTD 11/15/21 0.750 11/15/2024	199,609	198,876
1,170,000	US Treasury Note DTD 11/15/21 1.375 11/15/2031	1,157,312	1,155,188
880,000	US Treasury Note DTD 11/30/21 1.125 11/30/2026	883,669	879,454
2,310,000	US Treasury Note DTD 11/30/21 1.500 11/30/2028	2,334,054	2,319,032
250,000	US Treasury Note DTD 12/15/21 1.000 12/15/2024	250,781	250,272
595,000	US Treasury Note DTD 12/31/21 0.750 12/31/2023	595,000	595,119
1,000,000	US Treasury Sec Stripped Zero Cpn DTD 02/15/06 08/15/2033	829,660	816,440
1,000,000	US Treasury Sec Stripped Zero Cpn DTD 02/15/06 08/15/2034	813,390	796,260
2,500,000	US Treasury Sec Stripped Zero Cpn DTD 02/15/06 08/15/2035	1,988,140	1,946,625
2,570,000	US Treas Sec Stripped DTD 02/15/06 02/15/2036	2,020,362	1,971,576
1,000,000	US Treas Sec Stripped DTD 08/15/07 05/15/2033	833,750	820,870
1,000,000	US Treas Sec Stripped Zero Cpn DTD 08/15/07 11/15/2033	825,390	810,630

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

EIN: 13-3757370

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets Held as of End of Year

December 31, 2021

(a)	Par Value, Shares, or Units	(b)(c) Identity of Issue, Borrower, Lessor, or Similar Party, and Description of Investment	(d) Cost	(e) Current Value
*		Wells Fargo Bank, N.A.		
		US Treas Sec Stripped Zero Cpn DTD		
	1,000,000	08/15/07 11/15/2034	809,840	792,940
		US Treasury Bond/note Stripped Zero DTD		
	2,500,000	08/15/07 11/15/2035	1,977,205	1,934,050
		US Treasury Bond/note Stripped Zero DTD		
	1,000,000	08/15/07 05/15/2034	817,620	801,240
		US Treasury Sec Stripped DTD 02/15/06		
	1,000,000	02/15/2033	837,710	825,820
		US Treasury Sec Stripped DTD 02/15/06		
	1,000,000	02/15/2034	820,680	806,070
		US Treasury Sec Stripped DTD 02/15/06		
	2,500,000	0.000 02/15/2035	2,006,515	1,970,575
		Total United States		
		government securities	33,885,427	33,382,396
		Money market fund:		
		Allspring Government Money Market		
	7,028,166	Fund Select Class	7,028,166	7,028,166
		Total investments	\$299,181,215	\$299,006,284

* Denotes party in interest

Note: Information in this schedule as reported by Wells Fargo Bank, N.A.

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

EIN: 13-3757370

Plan Number: 002

Schedule H, Line 4j - Schedule of Reportable Transactions (1)(2)

For the Year Ended December 31, 2021

(a) (b) Identity of Party and Description of Asset	(c) Purchase Price (3)(4)	(d) Selling Price or Proceeds (3)(4)	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - Single transactions in excess of 5% of Plan assets:					
Money market funds:					
* Wells Fargo Government Money Market Fund Select Class	\$ 18,950,000	\$ -	\$ 18,950,000	\$ 18,950,000	\$ -
* Wells Fargo Government Money Market Fund Select Class	21,864,622	-	21,864,622	21,864,622	-
* Wells Fargo Government Money Market Fund Select Class	24,308,248	-	24,308,248	24,308,248	-
* Wells Fargo Government Money Market Fund Select Class	21,000,000	-	21,000,000	21,000,000	-
* Allspring Government Money Market Fund Select Class	15,800,000	-	15,800,000	15,800,000	-
* Wells Fargo Government Money Market Fund Select Class	43,500,000	-	43,500,000	43,500,000	-
* Wells Fargo Government Money Market Fund Select Class	26,000,000	-	26,000,000	26,000,000	-
* Wells Fargo Government Money Market Fund Select Class	21,000,000	-	21,000,000	21,000,000	-
* Wells Fargo Government Money Market Fund Select Class	39,000,000	-	39,000,000	39,000,000	-
* Allspring Government Money Market Fund Select Class	37,000,000	-	37,000,000	37,000,000	-
* Wells Fargo Government Money Market Fund Select Class	-	16,050,000	16,050,000	16,050,000	-
* Wells Fargo Government Money Market Fund Select Class	-	22,018,990	22,018,990	22,018,990	-

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

EIN: 13-3757370

Plan Number: 002

Schedule H, Line 4j - Schedule of Reportable Transactions (1)(2)

For the Year Ended December 31, 2021

(a) (b) Identity of Party and Description of Asset		(c) Purchase Price (3)(4)	(d) Selling Price or Proceeds (3)(4)	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
*	Wells Fargo Government Money Market Fund Select Class	-	24,300,000	24,300,000	24,300,000	-
*	Wells Fargo Government Money Market Fund Select Class	-	20,919,394	20,919,394	20,919,394	-
*	Allspring Government Money Market Fund Select Class	-	34,900,000	34,900,000	34,900,000	-
*	Wells Fargo Government Money Market Fund Select Class	-	39,300,838	39,300,838	39,300,838	-
*	Wells Fargo Government Money Market Fund Select Class	-	21,242,857	21,242,857	21,242,857	-
*	Wells Fargo Government Money Market Fund Select Class	-	52,736,744	52,736,744	52,736,744	-
*	Allspring Government Money Market Fund Select Class	-	27,911,872	27,911,872	27,911,872	-
Mutual funds:						
*	Europacific Growth Fund Class R6	22,000,000	-	22,000,000	22,000,000	-
*	Europacific Growth Fund Class R6	24,300,000	-	24,300,000	24,300,000	-
*	Metropolitan West Total Return Bond Fund Class 1	-	17,750,000	17,619,424	17,750,000	130,576
Collective trust funds:						
*	Northern Trust Collective Aggregate Bond Index Fund NL	-	18,750,000	16,658,054	18,750,000	2,091,946
*	Northern Trust Collective Aggregate Bond Index Fund NL	-	20,173,431	17,669,346	20,173,431	2,504,085
*	Northern Trust Collective S&P 400 Index Fund NL	-	25,800,110	17,362,323	25,800,110	8,437,787
*	Northern Trust Collective S&P 500 Index Fund NL	-	72,120,199	44,726,079	72,120,199	27,394,120

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

EIN: 13-3757370

Plan Number: 002

Schedule H, Line 4j - Schedule of Reportable Transactions (1)(2)

For the Year Ended December 31, 2021

(a) (b) Identity of Party and Description of Asset		(c) Purchase Price (3)(4)	(d) Selling Price or Proceeds (3)(4)	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
*	Northern Trust Collective MSCW I ACWI EX US					
	IMI Index Fund	-	45,704,654	34,396,735	45,704,654	11,307,919
*	Northern Trust Collective S&P 500 Index Fund NL	72,120,199	-	72,120,199	72,120,199	-
	Northern Trust Collective S&P 500 Index Fund NL	-	17,500,000	16,861,850	17,500,000	638,150
*	Northern Trust Collective MSCW I ACWI EX US					
	IMI Index Fund	45,704,654	-	45,704,654	45,704,654	-
*	Northern Trust Collective MSCW I ACWI EX US					
	IMI Index Fund	-	22,000,000	21,673,363	22,000,000	326,637
*	Northern Trust Collective MSCW I ACWI EX US					
	IMI Index Fund	-	24,308,248	24,031,291	24,308,248	276,957
*	Northern Trust Collective S&P 400 Index Fund NL	25,800,110	-	25,800,110	25,800,110	-
	Northern Trust Collective Aggregate Bond Index Fund NL	20,173,431	-	20,173,431	20,173,431	-
United States government securities:						
*	US Treasury Bond 2% 8/15/51	17,428,125	-	17,428,125	17,428,125	-
	US Treasury Note 1.625% 5/15/31	18,420,776	-	18,420,776	18,420,776	-
Category (iii) - Series of transactions in excess of 5% of Plan assets:						
Money market fund:						
*	Wells Fargo Government Money Market Fund					
	Select Class	\$347,424,640	\$ -	\$ 347,424,640	\$ 347,424,640	\$ -
*	Wells Fargo Government Money Market Fund					
	Select Class	-	347,297,138	347,297,138	347,297,138	-
Mutual fund:						
*	Europacific Growth Fund Class R6	46,300,000	-	46,300,000	46,300,000	-
	Europacific Growth Fund Class R6	-	22,654,000	23,268,273	22,654,000	(614,273)
*	Metropolitan West Total Return Bond Fund Class 1	-	39,130,285	38,796,733	39,130,285	333,552

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

EIN: 13-3757370

Plan Number: 002

Schedule H, Line 4j - Schedule of Reportable Transactions (1)(2)

For the Year Ended December 31, 2021

(a) (b) Identity of Party and Description of Asset	(c) Purchase Price (3)(4)	(d) Selling Price or Proceeds (3)(4)	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Collective trust funds:					
* Northern Trust Collective Aggregate Bond Index Fund NL	-	40,823,431	36,008,314	40,823,431	4,815,117
* Northern Trust Collective S&P 400 Index Fund NL	-	31,451,110	21,275,135	31,451,110	10,175,975
* Northern Trust Collective S&P 500 Index Fund NL	-	82,011,199	51,338,079	82,011,199	30,673,120
* Northern Trust Collective MSCW I ACWI EX US IMI Index Fund	-	49,222,654	37,112,031	49,222,654	12,110,623
* Northern Trust Collective S&P 500 Index Fund NL	72,120,199	-	72,120,199	72,120,199	-
* Northern Trust Collective S&P 500 Index Fund NL	-	41,879,000	40,528,735	41,879,000	1,350,265
* Northern Trust Collective MSCW I ACWI EX US IMI Index Fund	45,704,654	-	45,704,654	45,704,654	-
* Northern Trust Collective MSCW I ACWI EX US IMI Index Fund	-	46,308,248	45,704,654	46,308,248	603,594
* Northern Trust Collective S&P 400 Index Fund NL	25,800,110	-	25,800,110	25,800,110	-
* Northern Trust Collective Aggregate Bond Index Fund NL	20,173,431	-	20,173,431	20,173,431	-
* Northern Trust Collective Aggregate Bond Index Fund NL	-	20,061,186	20,173,431	20,061,186	(112,245)
United States government securities:					
* US Treasury Bond 2% 8/15/51	19,613,751	-	19,613,751	19,613,751	-
* US Treasury Bond 2% 8/15/51	-	16,666,504	16,689,018	16,666,504	(22,514)
* US Treasury Note 1.625% 05/15/31	22,759,837	-	22,759,837	22,759,837	-
* US Treasury Note 1.625% 05/15/31	-	22,809,966	22,759,836	22,809,966	50,130
* US Treasury Note 1.5% 11/15/31	20,064,470	-	20,064,470	20,064,470	-
* US Treasury Note 1.5% 11/15/31	-	18,866,103	18,907,157	18,866,103	(41,054)

LABORATORY CORPORATION OF AMERICA HOLDINGS
CASH BALANCE RETIREMENT PLAN

EIN: 13-3757370

Plan Number: 002

Schedule H, Line 4j - Schedule of Reportable Transactions (1)(2)

For the Year Ended December 31, 2021

(a) (b) Identity of Party and Description of Asset	(c) Purchase Price (3)(4)	(d) Selling Price or Proceeds (3)(4)	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
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(1) This schedule presents the aggregate transactions in any security where the transactions in that security exceed 5% of Plan assets as of January 1, 2021, as certified by the Trustee.

(2) The information in this schedule has been certified as complete and accurate by the Trustee.

(3) The value of securities at the time of purchase or sale is the fair value.

(4) Brokerage commissions are included in purchase prices and deducted from sales proceeds.

* Denotes a party in interest

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2021

Number and average account balance distributed by attained age and attained years of credited service¹

Attained Age	Attained Years of Credited Service ²										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	9	30	0	0	0	0	0	0	0	0	39
	-	1,665	-	-	-	-	-	-	-	-	1,514
35-39	70	332	51	0	0	0	0	0	0	0	453
	1,022	2,631	7,296	-	-	-	-	-	-	-	2,907
40-44	71	434	335	62	1	0	0	0	0	0	903
	1,294	3,400	9,724	15,730	-	-	-	-	-	-	6,447
45-49	85	481	429	275	26	5	0	0	0	0	1,301
	1,305	3,780	10,559	19,945	28,651	-	-	-	-	-	9,895
50-54	74	440	435	294	172	73	5	0	0	0	1,493
	1,530	4,194	11,137	21,255	34,765	50,784	-	-	-	-	15,402
55-59	73	418	474	257	215	184	67	0	0	0	1,688
	1,571	4,596	12,476	22,002	36,821	53,265	63,283	-	-	-	21,067
60-64	47	309	375	234	166	143	124	6	0	0	1,404
	1,444	4,512	13,135	21,845	36,202	50,351	68,218	-	-	-	23,998
65-69	20	126	149	96	79	51	41	8	0	0	570
	1,832	4,759	13,627	23,562	37,595	52,818	73,943	-	-	-	25,219
70 & over	7	54	76	42	17	17	13	4	1	0	231
	-	4,980	10,362	21,057	-	-	-	-	-	-	21,875
Total	456	2,624	2,324	1,260	676	473	250	18	1	0	8,082 ³
	1,374	3,905	11,472	21,128	36,017	51,561	68,068	-	-	-	16,301

¹ The average cash balance is not shown for any group that has less than 20 participants.

² Age and service for purposes of determining category are based on exact (not rounded) values.

³ Excludes four active participants with \$0 cash balance as of January 1, 2021. (Rehires who received their Cash Balance accounts but are still entitled to prior plan annuity benefits)

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan

EIN / PN: 13-3757370/002

Plan Sponsor: Laboratory Corporation of America Holdings

Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	September
Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	4.75%	2.22%
Second segment rate	5.36%	3.38%
Third segment rate	6.11%	3.92%
Effective interest rate	5.42%	3.39%

Conversion of prior plan annuities to lump sums

The lump sum conversion rate is equal to the 3-segment rates used to determine the Funding Target Liability.

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee enters the plan. The plan was closed to new entrants on December 31, 2009.
New or rehired employees	It was assumed there will be no new or rehired employees.
Plan-related expenses	The amount included this year for plan-related expenses is \$3,862,571. This is the amount of actual administrative expenses paid for the prior year.
Covered pay	Not applicable. The plan was frozen on December 31, 2009.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Mortality

- **Healthy**
Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019)
- **Disabled**
Alternative disabled life mortality tables as defined under Rev. Ruling 96-7.

Termination

Sample rates at which participants are assumed to leave the company by age and gender are shown below:

	Percentage assumed to leave during the year			
	Years of Service			
Attained Age	<3	3	4	5+
<25	27%	23%	17%	15%
25 – 30	23%	20%	17%	15%
30 – 35	21%	17%	15%	12%
35 – 40	18%	16%	13%	9%
40 – 45	16%	15%	13%	8%
45 – 54	15%	15%	12%	7%
55+	18%	18%	14%	10%

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370/002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Disability

Wyatt 1985 Disability Study (class 1). Sample rates at which participants are assumed to become disabled by age and gender are shown below:

Probability of becoming disabled during the year		
Age	Males	Females
25	0.00278	0.00417
30	0.00275	0.00413
35	0.00288	0.00432
40	0.00323	0.00485
45	0.00405	0.00608
50	0.00574	0.00861
55	0.00868	0.01302
60	0.01363	0.02045
64	0.01938	0.02907

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are assumed to retire by age are shown below:

Percentage assumed to retire during the year		
Age	Percentage (Active)	Percentage (Current Terminated Vested)
55 - 58	5%	0%
59 - 61	7%	0%
62 - 64	12%	0%
65 - 69	20%	20%
70	25%	20%
71 - 74	25%	100%
75+	100%	100%

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370/002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Benefit commencement date and form of payment:

Preretirement death benefit	Surviving spouses are assumed to elect an immediate lump sum distribution of half of the participant's Cash Balance account following the death of the participant. Surviving spouses are assumed to defer any prior plan annuity benefits until the participant would have reached age 65.
Deferred vested benefit	75% of active participants are assumed to elect an immediate lump sum payment upon termination, and 25% are assumed to elect a deferred lump sum payment payable at age 65. Current terminated vested participants who did not elect a lump sum payment at termination are assumed to elect a deferred lump sum payment payable based on the retirement assumption for current terminated vested participants.
Disability benefit	Upon disability, current active participants are assumed to elect a lump sum distribution at age 65.
Retirement benefit	75% of active participants are assumed to elect an immediate lump sum distribution upon retirement, and 25% are assumed to elect a deferred lump sum payment payable at age 65.
Percent married	70% of eligible participants. Used to value pre-retirement surviving spouse benefits.
Spouse age	Male spouses are assumed to be 3 years older than female spouses.
Cash flow timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement and beginning of year decrements are assumed for the valuation.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Laboratory Corporation of America and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Employee data was supplied by the plan sponsor on regular payroll feeds. Data on persons receiving benefits was supplied on a listing from the plan trustee. Data on other participants (terminated vested) is kept by Willis Towers Watson and updated each year to reflect new terminations provided by the plan sponsor or terminated vested participants who have recently commenced payment. Information on assets, contributions, and plan provisions was supplied by the plan sponsor.

Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash balance interest crediting rate	The plan credits interest to cash balance accounts using a fixed 4.00% rate.
Lump sum conversion rate	As required by IRC 430, lump sum benefits are valued using "annuity substitution," so that the interest rates assumed are effectively the same as described above for the discount rate.
Administrative "and investment" expenses	Plan-related expenses are estimated by determining the actual expenses paid from the trust the preceding year.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy and Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430.
Termination	Termination rates were based on an experience study conducted in 2014. The study reviewed termination rates between January 1, 2009 and January 1, 2014. Annual consideration will be given to whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates for active participants were based on an experience study conducted in 2017. Annual consideration has been given to whether any conditions have changed that would be expected to produce different results in the future.
Benefit commencement for deferred benefits	Deferred vested participants who did not elect the lump sum form of payment at termination are assumed to begin benefits based on the retirement decrements for current terminated vested participants. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.
Form of payment	The percentage of terminating/retiring active participants assumed to take lump sums is based on observed experience. Of the hundreds of active participants who separate from service each year, only a small handful choose the annuity payment form. In most prior years, less than 5 percent have chosen the annuity payment form.
Marital Assumptions	
■ Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.
■ Spouse age	The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2019 to September 2020 as required by IRC §430.
- The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2018 to Scale MP-2019, as required by IRC §430.

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370/002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Model Descriptions and Disclosures in accordance with ASOP No. 56

Quantify

Quantify is the Willis Towers Watson centrally developed, tested and maintained Global actuarial valuation system. It is used to perform valuations of clients' benefit plans.

Quantify provides the ability to process data, calculate benefits and value benefit liabilities, develop results using applicable standards, and generate client reports.

Quantify parameters provide significant flexibility to model populations and plan designs. Various demographic, economic and benefit related assumptions exist for users to model multiple demographic and economic situations.

Plan liabilities are calculated based on standard actuarial techniques, developing actuarially reasonable results using the population and parameters entered. The calculation and presentation of liabilities in Quantify relies on the assumptions used and the reasonability of the assumptions selected.

Quantify incorporates standard liability methodologies that are intended to reasonably reflect a variety of economic or demographic conditions. The model itself does not evaluate any assumptions entered for reasonableness, consistency or probability of occurrence.

Quantify is designed specifically for these purposes, and we know of no material limitations that would prevent the system from being suitable for these intended purposes. The actuaries signing this report have relied on the actuaries who develop, test and maintain this system, and have also performed a limited review of results to ensure that system parameters have been set appropriately and plan provisions coded correctly.

Published Demographic Tables

Certain demographic tables described above are standard published tables or are based on standard published tables from models developed by organizations with the requisite expertise.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

Plan Name	Laboratory Corporation Of America Holdings Cash Balance Retirement Plan
Plan Sponsor EIN	13-3757370
ERISA Plan #	002
Plan Year Ending	December 31, 2021

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

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 LABORATORY CORPORATION OF AMERICA HOLDINGS CASH BALANCE RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Laboratory Corporation of America Holdings	D Employer Identification Number (EIN) 13-3757370
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2021	
2 Assets:	
a Market value	2a 300,918,980
b Actuarial value	2b 279,590,350
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	1,716 70,169,107 70,169,107
b For terminated vested participants.....	2,712 44,610,542 44,610,542
c For active participants	8,086 131,905,107 131,905,107
d Total.....	12,514 246,684,756 246,684,756
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 5.42%
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 0
b Expected plan-related expenses	6b 3,862,571
c Total (line 6a + line 6b)	6c 3,862,571

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	Thomas E. Palmer Signature of actuary	<i>TEP</i>	08/05/2022 Date
	Thomas E. Palmer Type or print name of actuary		2005892 Most recent enrollment number
	Willis Towers Watson US LLC Firm name		704-620-6480 Telephone number (including area code)
	1 Bank of America Center 150 N. College Street Suite 3050 Charlotte NC 28202 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	4,808,232
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4,808,232
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>12.90</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		25,618,958
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>5.18</u> %		1,077,996
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		620,262
c Total available at beginning of current plan year to add to prefunding balance		27,317,216
d Portion of (c) to be added to prefunding balance		27,300,000
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	27,300,000

Part III Funding Percentages

14 Funding target attainment percentage	14	102.27%
15 Adjusted funding target attainment percentage	15	113.33%
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	94.86%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
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	3,862,571	
b Excess assets, if applicable, but not greater than line 31a	31b	3,862,571	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0		0
b Waiver amortization installment.....	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Laboratory Corporation of America Holdings
EIN/PN	13-3757370/002
Plan Name	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
Valuation Date	January 1, 2021
Enrolled Actuary	Thomas E. Palmer
Enrollment Number	20-05892

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

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

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.05	1,000	1.000000	0.050000	2.750000
56	0.05	950	0.950000	0.047500	2.660000
57	0.05	903	0.902500	0.045125	2.572125
58	0.05	857	0.857375	0.042869	2.486388
59	0.07	815	0.814506	0.057015	3.363911
60	0.07	757	0.757491	0.053024	3.181461
61	0.07	704	0.704466	0.049313	3.008072
62	0.12	655	0.655154	0.078618	4.874344
63	0.12	577	0.576535	0.069184	4.358607
64	0.12	507	0.507351	0.060882	3.896456
65	0.20	446	0.446469	0.089294	5.804097
66	0.20	357	0.357175	0.071435	4.714712
67	0.20	286	0.285740	0.057148	3.828918
68	0.20	229	0.228592	0.045718	3.108853
69	0.20	183	0.182874	0.036575	2.523657
70	0.25	146	0.146299	0.036575	2.560232
71	0.25	110	0.109724	0.027431	1.947605
72	0.25	82	0.082293	0.020573	1.481277
73	0.25	62	0.061720	0.015430	1.126388
74	0.25	46	0.046290	0.011572	0.856363
75	1.00	35	0.034717	0.034717	2.603807

Average age at retirement

63.707272

Rounded for Schedule SB item 22

64 ==> SCHB_WARA

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
 EIN / PN: 13-3757370/002
 Plan Sponsor: Laboratory Corporation of America Holdings
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	September
Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	4.75%	2.22%
Second segment rate	5.36%	3.38%
Third segment rate	6.11%	3.92%
Effective interest rate	5.42%	3.39%

Conversion of prior plan annuities to lump sums

The lump sum conversion rate is equal to the 3-segment rates used to determine the Funding Target Liability.

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee enters the plan. The plan was closed to new entrants on December 31, 2009.
New or rehired employees	It was assumed there will be no new or rehired employees.
Plan-related expenses	The amount included this year for plan-related expenses is \$3,862,571. This is the amount of actual administrative expenses paid for the prior year.
Covered pay	Not applicable. The plan was frozen on December 31, 2009.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Mortality

- **Healthy**
Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019)
- **Disabled**
Alternative disabled life mortality tables as defined under Rev. Ruling 96-7.

Termination

Sample rates at which participants are assumed to leave the company by age and gender are shown below:

	Percentage assumed to leave during the year			
	Years of Service			
Attained Age	<3	3	4	5+
<25	27%	23%	17%	15%
25 – 30	23%	20%	17%	15%
30 – 35	21%	17%	15%	12%
35 – 40	18%	16%	13%	9%
40 – 45	16%	15%	13%	8%
45 – 54	15%	15%	12%	7%
55+	18%	18%	14%	10%

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370/002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Disability

Wyatt 1985 Disability Study (class 1). Sample rates at which participants are assumed to become disabled by age and gender are shown below:

Probability of becoming disabled during the year		
Age	Males	Females
25	0.00278	0.00417
30	0.00275	0.00413
35	0.00288	0.00432
40	0.00323	0.00485
45	0.00405	0.00608
50	0.00574	0.00861
55	0.00868	0.01302
60	0.01363	0.02045
64	0.01938	0.02907

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are assumed to retire by age are shown below:

Percentage assumed to retire during the year		
Age	Percentage (Active)	Percentage (Current Terminated Vested)
55 - 58	5%	0%
59 - 61	7%	0%
62 - 64	12%	0%
65 - 69	20%	20%
70	25%	20%
71 - 74	25%	100%
75+	100%	100%

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370/002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Benefit commencement date and form of payment:

Preretirement death benefit	Surviving spouses are assumed to elect an immediate lump sum distribution of half of the participant's Cash Balance account following the death of the participant. Surviving spouses are assumed to defer any prior plan annuity benefits until the participant would have reached age 65.
Deferred vested benefit	75% of active participants are assumed to elect an immediate lump sum payment upon termination, and 25% are assumed to elect a deferred lump sum payment payable at age 65. Current terminated vested participants who did not elect a lump sum payment at termination are assumed to elect a deferred lump sum payment payable based on the retirement assumption for current terminated vested participants.
Disability benefit	Upon disability, current active participants are assumed to elect a lump sum distribution at age 65.
Retirement benefit	75% of active participants are assumed to elect an immediate lump sum distribution upon retirement, and 25% are assumed to elect a deferred lump sum payment payable at age 65.
Percent married	70% of eligible participants. Used to value pre-retirement surviving spouse benefits.
Spouse age	Male spouses are assumed to be 3 years older than female spouses.
Cash flow timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement and beginning of year decrements are assumed for the valuation.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Laboratory Corporation of America and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Employee data was supplied by the plan sponsor on regular payroll feeds. Data on persons receiving benefits was supplied on a listing from the plan trustee. Data on other participants (terminated vested) is kept by Willis Towers Watson and updated each year to reflect new terminations provided by the plan sponsor or terminated vested participants who have recently commenced payment. Information on assets, contributions, and plan provisions was supplied by the plan sponsor.

Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash balance interest crediting rate	The plan credits interest to cash balance accounts using a fixed 4.00% rate.
Lump sum conversion rate	As required by IRC 430, lump sum benefits are valued using "annuity substitution," so that the interest rates assumed are effectively the same as described above for the discount rate.
Administrative "and investment" expenses	Plan-related expenses are estimated by determining the actual expenses paid from the trust the preceding year.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
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SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy and Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430.
Termination	Termination rates were based on an experience study conducted in 2014. The study reviewed termination rates between January 1, 2009 and January 1, 2014. Annual consideration will be given to whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates for active participants were based on an experience study conducted in 2017. Annual consideration has been given to whether any conditions have changed that would be expected to produce different results in the future.
Benefit commencement for deferred benefits	Deferred vested participants who did not elect the lump sum form of payment at termination are assumed to begin benefits based on the retirement decrements for current terminated vested participants. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.
Form of payment	The percentage of terminating/retiring active participants assumed to take lump sums is based on observed experience. Of the hundreds of active participants who separate from service each year, only a small handful choose the annuity payment form. In most prior years, less than 5 percent have chosen the annuity payment form.
Marital Assumptions	
■ Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.
■ Spouse age	The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2019 to September 2020 as required by IRC §430.
- The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2018 to Scale MP-2019, as required by IRC §430.

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370/002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Model Descriptions and Disclosures in accordance with ASOP No. 56

Quantify

Quantify is the Willis Towers Watson centrally developed, tested and maintained Global actuarial valuation system. It is used to perform valuations of clients' benefit plans.

Quantify provides the ability to process data, calculate benefits and value benefit liabilities, develop results using applicable standards, and generate client reports.

Quantify parameters provide significant flexibility to model populations and plan designs. Various demographic, economic and benefit related assumptions exist for users to model multiple demographic and economic situations.

Plan liabilities are calculated based on standard actuarial techniques, developing actuarially reasonable results using the population and parameters entered. The calculation and presentation of liabilities in Quantify relies on the assumptions used and the reasonability of the assumptions selected.

Quantify incorporates standard liability methodologies that are intended to reasonably reflect a variety of economic or demographic conditions. The model itself does not evaluate any assumptions entered for reasonableness, consistency or probability of occurrence.

Quantify is designed specifically for these purposes, and we know of no material limitations that would prevent the system from being suitable for these intended purposes. The actuaries signing this report have relied on the actuaries who develop, test and maintain this system, and have also performed a limited review of results to ensure that system parameters have been set appropriately and plan provisions coded correctly.

Published Demographic Tables

Certain demographic tables described above are standard published tables or are based on standard published tables from models developed by organizations with the requisite expertise.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective January 1, 1992, restated effective January 1, 2016 and subsequently amended by Amendment Number 1 (adopted November 2018) which provided for the automatic payments of small Cash Balance accounts (less than or equal to \$5,000) for commencement dates on and after December 1, 2018.

Definitions

Plan year	The twelve-month period ending December 31.
Covered employees	<p>All employees are eligible to participate under the plan on the Entry Date coincident with or next following the later of attaining age 21 and first anniversary of hire. For employees hired prior to January 1, 1995, Entry Date means the first day of the month. For employees hired on or after January 1, 1995, Entry Date means the first day of each January and July. "Employee" means any person on the payroll whose wages are subject to withholding for the purposes of federal income tax.</p> <p>Note: If an employee meets the age requirement, but fails to complete 1,000 hours during the first year, participation will begin on the January 1 following the plan year in which 1,000 hours are completed.</p> <p>Participation in the plan was closed to new entrants as of December 31, 2009, and participants in the plan will not accrue any additional benefits after that date.</p>
Credited service	The number of years and completed months of service from date of participation to date of termination, adjusted for certain periods of unpaid absence. Credited service stops accruing as of December 31, 2009.
Vesting service	Total service from date of hire to date of termination, less any absence in excess of 12 months that is excluded from credited service, using elapsed time.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Sample special service provisions

- a. Employees of Biomedical Reference Laboratories, Inc.
Service for the purposes of participation and vesting is measured from date of hire by BRL; Credited Service is measured from the later of January 1, 1983 or the date of employment.
- b. Former Participants in the CBL Plan as of June 30, 1983
Service for the purposes of determining participation and vesting is measured from the same date that such service commenced under the CBL Plan. Credited Service is measured from July 1, 1983.
- c. Former Participants in the RCL Plan as of December 31, 1983
Service for the purposes of determining participation and vesting shall take into account all service with Roche Clinical Laboratories, Inc. Credited Service is measured from the same date that such service commenced under the RCL Plan.
- d. Employees in the Roche Clinical Laboratories Division as of December 31, 1983 and other than those described in (c)
Service for the purposes of determining participation and vesting shall take into account all service with Roche Clinical Laboratories, Inc. Credited Service is measured from January 1, 1984.
- e. Former Participants in the Medlabs Plan as of February 28, 1989
Service for the purposes of determining participation and vesting shall take into account all service with Medical Laboratory Associates, Inc. and Affiliated Companies. Credited Service is measured from July 1, 1988.
- f. Former Employees of Allied Clinical Laboratories
Service for the purposes of participation and vesting service is measured from the later of June 23, 1994 or date of hire with date of participation not earlier than January 1, 1996. Credited service is measured from the later of January 1, 1996 or date of participation.
- g. Former Employees of Med Express
Service for the purposes of participation and vesting is measured from the later of July 14, 1995 or date of hire. Credited Service is measured from date of participation.
- h. Former Employees of Nyack Hospital Laboratories
Service for purposes of participation and vesting is measured from date of hire with date of participation not earlier than May 1, 1995. Credited Service is measured from the later of May 1, 1995 or date of participation.

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370/002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Sample special service provisions (continued)

- i. Former Eligible Employees of Dynacare Laboratories
Service for purposes of participation and vesting is measured from the later of July 25, 2002 or date of hire. Credited service is measured from the later of January 1, 2004 or date of participation.
- j. Former Employees of Path Lab
Service for purposes of participation and vesting is measured from the later of May 1, 2001 or date of hire. Credited service is measured from the later of July 1, 2002 or date of participation.
- k. Former Employees of Dianon Systems
Service for purposes of participation and vesting is measured from the later of January 17, 2003 or date of hire. Credited service is measured from the later of July 1, 2004 or date of participation.

Final average compensation The monthly average of the 5 consecutive calendar years' compensation out of the last 10 years that gives the highest average. For benefits accrued prior to July 1, 1995 under the Roche Biomedical Laboratories Retirement Plan (the "RBL Plan"), and for participants grandfathered under that plan formula, the monthly average is based on the highest 60 months out of the last 120 months that gives the highest average. No compensation shall be taken into account under the plan for any period after December 31, 2009.

Plan compensation Compensation includes base pay plus any compensation deferred under a Section 125 or Section 401(k) plan, including shift differentials. Compensation is limited to \$200,000 (indexed beginning in 2002) as required.

Social Security benefit This benefit is the estimated monthly amount of primary old age insurance payable at age 65. In the case of an early retirement for participants grandfathered under the National Health Laboratories Incorporated Retirement Plan (the "NHL Plan"), the estimate is based on no future earnings after retirement; otherwise, it is assumed that earnings remain level until age 65.

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370/002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Age 65 and five years of employment. For grandfathered participants under the RBL Plan, normal retirement date is age 65.
Late retirement	Retirement after NRD
Early retirement	Age 55 and 10 years of vesting service.
Disability	Total and permanent disability of participant prior to normal retirement date, 3 years of vesting service required (5 years if no Hours of Service have been worked since 1/1/2008).
Deferred vested termination	A participant is 100% vested upon completion of 3 years of vesting service (5 years if no Hours of Service have been worked since 1/1/2008). However, all participants become 100% vested upon reaching Normal Retirement Date.
Preretirement death	3 years of vesting service (5 years if no Hours of Service have been worked since 1/1/2008).

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement

Former Participants of the NHL Incorporated Employees' Retirement Plan

For benefits accrued prior to January 1, 1995 and for all grandfathered participants (age 50 and 15 Years of Vesting Service as of December 31, 1994), a monthly pension equal to the greater of (a) or (b) as follows:

- a. 52% of 1/12 of Final Average Compensation less 50% of Social Security benefit, reduced proportionately for credited service of less than 30 years. Up to 34/30 of the benefit formula can be earned based on service for employees of Revlon on October 31, 1976.
- b. The benefit determined from the minimum benefit schedule as follows:

Final Average Compensation	Monthly Minimum for Each Year of First 20 Years of Credited Service	Monthly Minimum for each Year of Credited Service From 20th to 30th Year*
\$18,000 and Over	\$24.00	\$19.50
\$17,000 - \$17,999	\$23.00	\$18.50
\$16,000 - \$16,999	\$22.00	\$17.50
\$15,000 - \$15,999	\$21.00	\$16.50
\$14,000 - \$14,999	\$20.00	\$15.50
\$13,000 - \$13,999	\$19.00	\$14.50
\$12,000 - \$12,999	\$18.00	\$13.50
\$11,000 - \$11,999	\$17.00	\$12.50
\$10,000 - \$10,999	\$16.00	\$11.50
\$9,000 - \$9,999	\$15.00	\$10.50
\$8,000 - \$8,999	\$14.00	\$9.50
\$7,000 - \$7,999	\$13.00	\$8.50
\$6,000 - \$6,999	\$12.00	\$7.50
\$5,999 and Below	\$11.00	\$6.50

*Up to the 34th year if employed by Revlon on October 31, 1976

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
 EIN / PN: 13-3757370/002
 Plan Sponsor: Laboratory Corporation of America Holdings
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Normal retirement (continued)

Former Participants of the Roche Biomedical Laboratories Retirement Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Vesting Service as of June 30, 1995), a monthly pension benefit equal to the greater of (a) or (b) as follows:

- a. 1.83% of Final Average Compensation multiplied by credited service not in excess of 25 years, less 0.63% of Final Average Compensation limited to Covered Compensation multiplied by credited service not in excess of 25 years.
- b. The following benefit schedule frozen as of December 31, 1988:
2% of Final Average Compensation multiplied by credited service not in excess of 25 years, less 2% of Primary Social Security multiplied by credited service not in excess of 25 years.

Covered Compensation is the 35-year average of the Social Security Wage Bases ending with the year the employee attains Social Security Retirement Age.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Participants in the CBL Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the CBL Plan as of June 30, 1983 will receive the greater of (a) or (b)

a. The sum of:

- I. 1% of Basic Earnings Rate as of June 30, 1983 multiplied by service as of December 31, 1975.
- II. 1.2% of Basic Earnings Rate as of June 30, 1983 multiplied by service earned from December 31, 1975 through June 30, 1983.
- III. The RBL plan benefit based upon service measured from June 30, 1983, not in excess of 25 years.

b. The sum of:

- I. 1% of the greater of Earnings and Final Average Earnings multiplied by service as of December 31, 1975.
- II. 1.2% of the greater of Earnings and Final Average Earnings multiplied by service earned from December 31, 1974 through June 30, 1983.
- III. The RBL plan benefit based upon service measured from June 30, 1983 such that the sum of service considered under (i), (ii) and (iii) does not exceed 25 years.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Normal retirement (continued)

In the CBL Plan, Basic Earnings Rate is defined as the highest five consecutive year average earnings rates for the participant at the date of determination, where earnings rate is defined as the participant's base salary rate on a preceding December 1st.

The foregoing CBL Pension Plan benefit was frozen effective December 31, 1988.

Former Participants in the RCL Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the RCL Plan as of December 31, 1983 who elected to continue making contributions after December 31, 1983 and whose retirement date is on or before June 30, 1992 will receive a benefit (the "RCL Plan Formula") computed as follows:

- For a participant with less than 15 years of Continuous Service, the benefit is 2% of earnings less \$18 for each year of Continuous Service.
- For a participant with at least 15 years of Continuous Service, the benefit is 2.4% of Final Average Earnings less \$57.60 times years of Continuous Service not in excess of 25 years.

Former participants in the RCL Plan as of December 31, 1983 who elected to make no contributions after December 31, 1983 or former participants in the RCL Plan as of December 31, 1983 who elected to continue making contributions after December 31, 1983 and whose retirement date is on or after July 1, 1992 will receive a benefit computed as follows:

- For Continuous Service prior to the date contributions were discontinued, the amount determined under (a) or (b) above (the RCL Plan Formula). In determining whether (a) or (b) is used, all years of Continuous Service as of the participant's retirement date shall be taken into account.
- For Continuous Service after the date contributions were discontinued but prior to the completion of 25 years of Continuous Service, the RBL Plan benefit.

Former Participants in the Medlabs Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the Medlabs Plan as of February 28, 1989 will receive the Medlabs Plan accrued benefit based on service and earnings to June 30, 1988 under that Plan plus the RBL plan benefit based on continuous service from July 1, 1988.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Normal retirement (continued)

Cash Balance Formula

For all non-grandfathered participants, subsequent to December 31, 1994 for former NHL Plan participants and June 30, 1995 for former RBL Plan participants, a cash balance plan benefit based on Pay-based Credit as follows:

Pay-based Credit:

Credited Service	Pay-based Credit
0-1.99 years	2.25%
2-4.99 years	2.50%
5-9.99 years	3.00%
10-14.99 years	4.00%
15-19.99 years	5.00%
20-33.99 years	6.00%
34+ years	0.00%

Interest Credit: 4.00%.

The monthly benefit is developed by projecting the cash balance as of the end of the year of determination to Normal Retirement Date based on the interest credit rate in effect at determination, then converting to a monthly benefit using actuarial equivalence based on the applicable mortality table and the applicable interest rate defined in the IRC Section 417(e) for the year of determination.

Plan Name: Laboratory Corporation of America Holdings Cash Blance Retirement Plan
EIN / PN: 13-3757370/002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Late retirement

If retirement occurs after the normal retirement date, the late retirement income will be the greater of:

- a. the benefit calculated using credited service and compensation as of the late retirement date; and
- b. the benefit accrued as of the normal retirement date, actuarially increased to the late retirement date.

Accrued benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula(s) shown above, but is based on current credited service, final average monthly compensation, and social security benefit (subject to the plan freeze on 12/31/2009).

Former Participants in the RBL Plan

The pre-7/1/95 accrued benefit and grandfathered accrued benefit is computed in the same manner as the Normal Retirement Benefit except that Credited Service is projected to Normal Retirement Date (and then limited to 25 years). The resulting benefit is then multiplied by Credited Service at Termination divided by Credited Service projected to Normal Retirement Date.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Accrued benefit (continued)

Former Participants in the CBL Pension Plan

The deferred vested benefit for former participants in the CBL Pension Plan as of June 30, 1983 is the sum of the CBL Plan accrued benefit as of June 30, 1983 and the RBL Plan deferred vested benefit based on Continuous Service measured from July 1, 1983. The CBL Plan accrued benefit is subject to the reduction (if any) for early commencement that would have applied under the CBL Plan and the vesting percent under the CBL Plan, recognizing Service under this Plan as though it were under the CBL Plan.

Benefits may commence after the attainment of age 50.

The foregoing CBL Pension Plan benefit was frozen effective December 31, 1988.

Former Participants in the RCL Plan

The portion of the accrued benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992 will be determined as follows:

- A participant who would have completed less than 15 years of Continuous Service if his Continuous Service had continued to his Normal Retirement Date will use part (a) of the RCL Plan Formula.
- A participant who would have completed 15 or more years of Continuous Service if his Continuous Service had continued to his Normal Retirement Date will use part (b) of the RCL Plan Formula.

Former Participants in the Medlabs Plan

The deferred vested benefit for former participants in the Medlabs Plan as of February 28, 1989 is the sum of the Medlabs Plan accrued benefit as of June 30, 1988 and the RBL Plan deferred vested benefit based on Continuous Service from July 1, 1988. The Medlabs Plan accrued benefit is subject to the reduction (if any) for early commencement that would have applied under the Medlabs Plan.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Early retirement benefit

Accrued monthly benefit as of early retirement date reduced $\frac{1}{2}\%$ for each month benefits begin before age 65.

For former RBL Plan participants, grandfathered benefits and benefits accrued prior to July 1, 1995 are reduced $\frac{1}{180}$ th for each of the first sixty months benefits begin before Normal Retirement Date and $\frac{1}{360}$ th for each of the next sixty months.

For participants in the RCL Plan as of December 31, 1983, the portion of the Early Retirement Benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992 will be determined as follows:

- A participant with 15 or more year of Continuous Service at Early Retirement Date will use part (b) of the RCL Plan Formula.
- A participant with less than 15 years of Continuous Service at Early Retirement Date but who would have completed 15 or more years if his Continuous Service had continued to his Normal Retirement Date will use part (b) of the RCL Plan Formula.
- A participant with less than 15 years of Continuous Service at Early Retirement Date and who would have completed less than 15 years if his Continuous Service had continued to his Normal Retirement Date will use part (a) of the RCL Plan Formula.

Disability benefit

For pre-1995 accrued benefits and Grandfather formula: The accrued benefit is as of the date of disability. The amount of accrued benefit is reduced for each month benefits begin before age 65 as follows: $\frac{1}{2}\%$ for each such month after age 55 and actuarially for each such month before age 55.

For former RBL Plan participants, grandfathered benefits and benefits accrued prior to July 1, 1995 are reduced in the same manner as for the Early Retirement Benefit described above.

Cash Balance Pension Plan Benefit: Distribution of 100% of the cash balance.

Vested benefits upon termination of service

The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive an actuarially reduced benefit commencing prior to normal retirement date. For benefits earned under the Cash Balance Pension Plan formula, the participant may elect a distribution of their vested cash balance account.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Death benefits for participants in active service

The participant's spouse will receive a monthly retirement income payable for life in an amount equal to 50% of the amount the participant would have received if he had survived and elected to commence receiving a retirement income at the earliest date allowed under the plan, payable under the qualified joint and 50% contingent option. For benefits earned under the Cash Balance Pension Plan formula, an immediate distribution of 50% of the account may be requested by the spouse. No benefits are payable in the event of death of an unmarried participant.

Death benefits for former participants in the RCL Plan

A former participant in the RCL Plan as of December 31, 1983 will receive a death benefit calculated only upon that portion of his retirement benefit attributable to the RBL plan benefit.

Additionally, a participant who has completed the eligibility requirements for early retirement may elect, at any time before benefit commencement, a pre-retirement death benefit for only the portion of his retirement benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992. On the death of a participant who elected this option, his spouse will receive a monthly benefit equal to 50% of the RCL Plan Formula portion of the benefits the participant would have received had he retired on the day before his death. The RCL Plan Formula portion of the benefit that participant receives at actual retirement will be reduced by .5% for each year that the election is in effect to cover the cost of this option.

As a minimum, a participant's beneficiary will receive a refund of the participant's employee contributions with interest.

Death benefits for retired former RBL plan participants

Post-retirement coverage is available to all retired participants who have an eligible spouse for benefits accrued prior to July 1, 1995 and for grandfathered participants under the RBL Plan formula. The benefit is 50% of the participant's pension (before and without regard to any adjustment for any alternative payment forms).

Each eligible child receives 40% of the amount payable to the spouse subject to an overall maximum for all children of 100% of the spouse's benefit. Payments to a child cease once he attains age 21.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Normal form of retirement income

The normal form of benefit is 10 years certain and life. For benefits accrued under the RBL Plan, either prior to July 1, 1995 or as a grandfathered employee, the normal form of benefit is a life only benefit.

Optional forms of retirement income in lieu of normal form

The plan provides optional payment forms, including the qualified Joint and Contingent benefit for married employees and lump sum distributions, on an actuarially equivalent basis. Actuarial equivalence for this purpose is based on PPA assumptions for terminations after December 31, 2007.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None.

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370/002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2021

Number and average account balance distributed by attained age and attained years of credited service¹

Attained Age	Attained Years of Credited Service ²										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	9	30	0	0	0	0	0	0	0	0	39
	-	1,665	-	-	-	-	-	-	-	-	1,514
35-39	70	332	51	0	0	0	0	0	0	0	453
	1,022	2,631	7,296	-	-	-	-	-	-	-	2,907
40-44	71	434	335	62	1	0	0	0	0	0	903
	1,294	3,400	9,724	15,730	-	-	-	-	-	-	6,447
45-49	85	481	429	275	26	5	0	0	0	0	1,301
	1,305	3,780	10,559	19,945	28,651	-	-	-	-	-	9,895
50-54	74	440	435	294	172	73	5	0	0	0	1,493
	1,530	4,194	11,137	21,255	34,765	50,784	-	-	-	-	15,402
55-59	73	418	474	257	215	184	67	0	0	0	1,688
	1,571	4,596	12,476	22,002	36,821	53,265	63,283	-	-	-	21,067
60-64	47	309	375	234	166	143	124	6	0	0	1,404
	1,444	4,512	13,135	21,845	36,202	50,351	68,218	-	-	-	23,998
65-69	20	126	149	96	79	51	41	8	0	0	570
	1,832	4,759	13,627	23,562	37,595	52,818	73,943	-	-	-	25,219
70 & over	7	54	76	42	17	17	13	4	1	0	231
	-	4,980	10,362	21,057	-	-	-	-	-	-	21,875
Total	456	2,624	2,324	1,260	676	473	250	18	1	0	8,082 ³
	1,374	3,905	11,472	21,128	36,017	51,561	68,068	-	-	-	16,301

¹ The average cash balance is not shown for any group that has less than 20 participants.

² Age and service for purposes of determining category are based on exact (not rounded) values.

³ Excludes four active participants with \$0 cash balance as of January 1, 2021. (Rehires who received their Cash Balance accounts but are still entitled to prior plan annuity benefits)

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan

EIN / PN: 13-3757370/002

Plan Sponsor: Laboratory Corporation of America Holdings

Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.05	1,000	1.000000	0.050000	2.750000
56	0.05	950	0.950000	0.047500	2.660000
57	0.05	903	0.902500	0.045125	2.572125
58	0.05	857	0.857375	0.042869	2.486388
59	0.07	815	0.814506	0.057015	3.363911
60	0.07	757	0.757491	0.053024	3.181461
61	0.07	704	0.704466	0.049313	3.008072
62	0.12	655	0.655154	0.078618	4.874344
63	0.12	577	0.576535	0.069184	4.358607
64	0.12	507	0.507351	0.060882	3.896456
65	0.20	446	0.446469	0.089294	5.804097
66	0.20	357	0.357175	0.071435	4.714712
67	0.20	286	0.285740	0.057148	3.828918
68	0.20	229	0.228592	0.045718	3.108853
69	0.20	183	0.182874	0.036575	2.523657
70	0.25	146	0.146299	0.036575	2.560232
71	0.25	110	0.109724	0.027431	1.947605
72	0.25	82	0.082293	0.020573	1.481277
73	0.25	62	0.061720	0.015430	1.126388
74	0.25	46	0.046290	0.011572	0.856363
75	1.00	35	0.034717	0.034717	2.603807

Average age at retirement

63.707272

Rounded for Schedule SB item 22

64 ==> SCHB_WARA

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
 EIN / PN: 13-3757370/002
 Plan Sponsor: Laboratory Corporation of America Holdings
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Laboratory Corporation of America Holdings
EIN/PN	13-3757370/002
Plan Name	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
Valuation Date	January 1, 2021
Enrolled Actuary	Thomas E. Palmer
Enrollment Number	20-05892

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective January 1, 1992, restated effective January 1, 2016 and subsequently amended by Amendment Number 1 (adopted November 2018) which provided for the automatic payments of small Cash Balance accounts (less than or equal to \$5,000) for commencement dates on and after December 1, 2018.

Definitions

Plan year	The twelve-month period ending December 31.
Covered employees	<p>All employees are eligible to participate under the plan on the Entry Date coincident with or next following the later of attaining age 21 and first anniversary of hire. For employees hired prior to January 1, 1995, Entry Date means the first day of the month. For employees hired on or after January 1, 1995, Entry Date means the first day of each January and July. "Employee" means any person on the payroll whose wages are subject to withholding for the purposes of federal income tax.</p> <p>Note: If an employee meets the age requirement, but fails to complete 1,000 hours during the first year, participation will begin on the January 1 following the plan year in which 1,000 hours are completed.</p> <p>Participation in the plan was closed to new entrants as of December 31, 2009, and participants in the plan will not accrue any additional benefits after that date.</p>
Credited service	The number of years and completed months of service from date of participation to date of termination, adjusted for certain periods of unpaid absence. Credited service stops accruing as of December 31, 2009.
Vesting service	Total service from date of hire to date of termination, less any absence in excess of 12 months that is excluded from credited service, using elapsed time.

Plan Name:	Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN:	13-3757370/002
Plan Sponsor:	Laboratory Corporation of America Holdings
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Sample special service provisions

- a. Employees of Biomedical Reference Laboratories, Inc.
Service for the purposes of participation and vesting is measured from date of hire by BRL; Credited Service is measured from the later of January 1, 1983 or the date of employment.
- b. Former Participants in the CBL Plan as of June 30, 1983
Service for the purposes of determining participation and vesting is measured from the same date that such service commenced under the CBL Plan. Credited Service is measured from July 1, 1983.
- c. Former Participants in the RCL Plan as of December 31, 1983
Service for the purposes of determining participation and vesting shall take into account all service with Roche Clinical Laboratories, Inc. Credited Service is measured from the same date that such service commenced under the RCL Plan.
- d. Employees in the Roche Clinical Laboratories Division as of December 31, 1983 and other than those described in (c)
Service for the purposes of determining participation and vesting shall take into account all service with Roche Clinical Laboratories, Inc. Credited Service is measured from January 1, 1984.
- e. Former Participants in the Medlabs Plan as of February 28, 1989
Service for the purposes of determining participation and vesting shall take into account all service with Medical Laboratory Associates, Inc. and Affiliated Companies. Credited Service is measured from July 1, 1988.
- f. Former Employees of Allied Clinical Laboratories
Service for the purposes of participation and vesting service is measured from the later of June 23, 1994 or date of hire with date of participation not earlier than January 1, 1996. Credited service is measured from the later of January 1, 1996 or date of participation.
- g. Former Employees of Med Express
Service for the purposes of participation and vesting is measured from the later of July 14, 1995 or date of hire. Credited Service is measured from date of participation.
- h. Former Employees of Nyack Hospital Laboratories
Service for purposes of participation and vesting is measured from date of hire with date of participation not earlier than May 1, 1995. Credited Service is measured from the later of May 1, 1995 or date of participation.

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370/002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Sample special service provisions (continued)

- i. Former Eligible Employees of Dynacare Laboratories
Service for purposes of participation and vesting is measured from the later of July 25, 2002 or date of hire. Credited service is measured from the later of January 1, 2004 or date of participation.
- j. Former Employees of Path Lab
Service for purposes of participation and vesting is measured from the later of May 1, 2001 or date of hire. Credited service is measured from the later of July 1, 2002 or date of participation.
- k. Former Employees of Dianon Systems
Service for purposes of participation and vesting is measured from the later of January 17, 2003 or date of hire. Credited service is measured from the later of July 1, 2004 or date of participation.

Final average compensation The monthly average of the 5 consecutive calendar years' compensation out of the last 10 years that gives the highest average. For benefits accrued prior to July 1, 1995 under the Roche Biomedical Laboratories Retirement Plan (the "RBL Plan"), and for participants grandfathered under that plan formula, the monthly average is based on the highest 60 months out of the last 120 months that gives the highest average. No compensation shall be taken into account under the plan for any period after December 31, 2009.

Plan compensation Compensation includes base pay plus any compensation deferred under a Section 125 or Section 401(k) plan, including shift differentials. Compensation is limited to \$200,000 (indexed beginning in 2002) as required.

Social Security benefit This benefit is the estimated monthly amount of primary old age insurance payable at age 65. In the case of an early retirement for participants grandfathered under the National Health Laboratories Incorporated Retirement Plan (the "NHL Plan"), the estimate is based on no future earnings after retirement; otherwise, it is assumed that earnings remain level until age 65.

Plan Name: Laboratory Corporation of America Holdings Cash Balance Retirement Plan
EIN / PN: 13-3757370/002
Plan Sponsor: Laboratory Corporation of America Holdings
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Age 65 and five years of employment. For grandfathered participants under the RBL Plan, normal retirement date is age 65.
Late retirement	Retirement after NRD
Early retirement	Age 55 and 10 years of vesting service.
Disability	Total and permanent disability of participant prior to normal retirement date, 3 years of vesting service required (5 years if no Hours of Service have been worked since 1/1/2008).
Deferred vested termination	A participant is 100% vested upon completion of 3 years of vesting service (5 years if no Hours of Service have been worked since 1/1/2008). However, all participants become 100% vested upon reaching Normal Retirement Date.
Preretirement death	3 years of vesting service (5 years if no Hours of Service have been worked since 1/1/2008).

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Benefits Paid Upon the Following Events

Normal retirement

Former Participants of the NHL Incorporated Employees' Retirement Plan

For benefits accrued prior to January 1, 1995 and for all grandfathered participants (age 50 and 15 Years of Vesting Service as of December 31, 1994), a monthly pension equal to the greater of (a) or (b) as follows:

- a. 52% of 1/12 of Final Average Compensation less 50% of Social Security benefit, reduced proportionately for credited service of less than 30 years. Up to 34/30 of the benefit formula can be earned based on service for employees of Revlon on October 31, 1976.
- b. The benefit determined from the minimum benefit schedule as follows:

Final Average Compensation	Monthly Minimum for Each Year of First 20 Years of Credited Service	Monthly Minimum for each Year of Credited Service From 20th to 30th Year*
\$18,000 and Over	\$24.00	\$19.50
\$17,000 - \$17,999	\$23.00	\$18.50
\$16,000 - \$16,999	\$22.00	\$17.50
\$15,000 - \$15,999	\$21.00	\$16.50
\$14,000 - \$14,999	\$20.00	\$15.50
\$13,000 - \$13,999	\$19.00	\$14.50
\$12,000 - \$12,999	\$18.00	\$13.50
\$11,000 - \$11,999	\$17.00	\$12.50
\$10,000 - \$10,999	\$16.00	\$11.50
\$9,000 - \$9,999	\$15.00	\$10.50
\$8,000 - \$8,999	\$14.00	\$9.50
\$7,000 - \$7,999	\$13.00	\$8.50
\$6,000 - \$6,999	\$12.00	\$7.50
\$5,999 and Below	\$11.00	\$6.50

*Up to the 34th year if employed by Revlon on October 31, 1976

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Normal retirement (continued)

Former Participants of the Roche Biomedical Laboratories Retirement Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Vesting Service as of June 30, 1995), a monthly pension benefit equal to the greater of (a) or (b) as follows:

- a. 1.83% of Final Average Compensation multiplied by credited service not in excess of 25 years, less 0.63% of Final Average Compensation limited to Covered Compensation multiplied by credited service not in excess of 25 years.
- b. The following benefit schedule frozen as of December 31, 1988:
2% of Final Average Compensation multiplied by credited service not in excess of 25 years, less 2% of Primary Social Security multiplied by credited service not in excess of 25 years.

Covered Compensation is the 35-year average of the Social Security Wage Bases ending with the year the employee attains Social Security Retirement Age.

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Former Participants in the CBL Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the CBL Plan as of June 30, 1983 will receive the greater of (a) or (b)

a. The sum of:

- I. 1% of Basic Earnings Rate as of June 30, 1983 multiplied by service as of December 31, 1975.
- II. 1.2% of Basic Earnings Rate as of June 30, 1983 multiplied by service earned from December 31, 1975 through June 30, 1983.
- III. The RBL plan benefit based upon service measured from June 30, 1983, not in excess of 25 years.

b. The sum of:

- I. 1% of the greater of Earnings and Final Average Earnings multiplied by service as of December 31, 1975.
- II. 1.2% of the greater of Earnings and Final Average Earnings multiplied by service earned from December 31, 1974 through June 30, 1983.
- III. The RBL plan benefit based upon service measured from June 30, 1983 such that the sum of service considered under (i), (ii) and (iii) does not exceed 25 years.

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Normal retirement (continued)

In the CBL Plan, Basic Earnings Rate is defined as the highest five consecutive year average earnings rates for the participant at the date of determination, where earnings rate is defined as the participant's base salary rate on a preceding December 1st.

The foregoing CBL Pension Plan benefit was frozen effective December 31, 1988.

Former Participants in the RCL Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the RCL Plan as of December 31, 1983 who elected to continue making contributions after December 31, 1983 and whose retirement date is on or before June 30, 1992 will receive a benefit (the "RCL Plan Formula") computed as follows:

- For a participant with less than 15 years of Continuous Service, the benefit is 2% of earnings less \$18 for each year of Continuous Service.
- For a participant with at least 15 years of Continuous Service, the benefit is 2.4% of Final Average Earnings less \$57.60 times years of Continuous Service not in excess of 25 years.

Former participants in the RCL Plan as of December 31, 1983 who elected to make no contributions after December 31, 1983 or former participants in the RCL Plan as of December 31, 1983 who elected to continue making contributions after December 31, 1983 and whose retirement date is on or after July 1, 1992 will receive a benefit computed as follows:

- For Continuous Service prior to the date contributions were discontinued, the amount determined under (a) or (b) above (the RCL Plan Formula). In determining whether (a) or (b) is used, all years of Continuous Service as of the participant's retirement date shall be taken into account.
- For Continuous Service after the date contributions were discontinued but prior to the completion of 25 years of Continuous Service, the RBL Plan benefit.

Former Participants in the Medlabs Plan

For benefits accrued prior to July 1, 1995 and for all grandfathered participants, (age 50 and 15 Years of Service as of June 30, 1995), former participants in the Medlabs Plan as of February 28, 1989 will receive the Medlabs Plan accrued benefit based on service and earnings to June 30, 1988 under that Plan plus the RBL plan benefit based on continuous service from July 1, 1988.

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Normal retirement (continued)

Cash Balance Formula

For all non-grandfathered participants, subsequent to December 31, 1994 for former NHL Plan participants and June 30, 1995 for former RBL Plan participants, a cash balance plan benefit based on Pay-based Credit as follows:

Pay-based Credit:

Credited Service	Pay-based Credit
0-1.99 years	2.25%
2-4.99 years	2.50%
5-9.99 years	3.00%
10-14.99 years	4.00%
15-19.99 years	5.00%
20-33.99 years	6.00%
34+ years	0.00%

Interest Credit: 4.00%.

The monthly benefit is developed by projecting the cash balance as of the end of the year of determination to Normal Retirement Date based on the interest credit rate in effect at determination, then converting to a monthly benefit using actuarial equivalence based on the applicable mortality table and the applicable interest rate defined in the IRC Section 417(e) for the year of determination.

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Late retirement

If retirement occurs after the normal retirement date, the late retirement income will be the greater of:

- a. the benefit calculated using credited service and compensation as of the late retirement date; and
- b. the benefit accrued as of the normal retirement date, actuarially increased to the late retirement date.

Accrued benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula(s) shown above, but is based on current credited service, final average monthly compensation, and social security benefit (subject to the plan freeze on 12/31/2009).

Former Participants in the RBL Plan

The pre-7/1/95 accrued benefit and grandfathered accrued benefit is computed in the same manner as the Normal Retirement Benefit except that Credited Service is projected to Normal Retirement Date (and then limited to 25 years). The resulting benefit is then multiplied by Credited Service at Termination divided by Credited Service projected to Normal Retirement Date.

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Accrued benefit (continued)

Former Participants in the CBL Pension Plan

The deferred vested benefit for former participants in the CBL Pension Plan as of June 30, 1983 is the sum of the CBL Plan accrued benefit as of June 30, 1983 and the RBL Plan deferred vested benefit based on Continuous Service measured from July 1, 1983. The CBL Plan accrued benefit is subject to the reduction (if any) for early commencement that would have applied under the CBL Plan and the vesting percent under the CBL Plan, recognizing Service under this Plan as though it were under the CBL Plan.

Benefits may commence after the attainment of age 50.

The foregoing CBL Pension Plan benefit was frozen effective December 31, 1988.

Former Participants in the RCL Plan

The portion of the accrued benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992 will be determined as follows:

- A participant who would have completed less than 15 years of Continuous Service if his Continuous Service had continued to his Normal Retirement Date will use part (a) of the RCL Plan Formula.
- A participant who would have completed 15 or more years of Continuous Service if his Continuous Service had continued to his Normal Retirement Date will use part (b) of the RCL Plan Formula.

Former Participants in the Medlabs Plan

The deferred vested benefit for former participants in the Medlabs Plan as of February 28, 1989 is the sum of the Medlabs Plan accrued benefit as of June 30, 1988 and the RBL Plan deferred vested benefit based on Continuous Service from July 1, 1988. The Medlabs Plan accrued benefit is subject to the reduction (if any) for early commencement that would have applied under the Medlabs Plan.

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Early retirement benefit

Accrued monthly benefit as of early retirement date reduced $\frac{1}{2}\%$ for each month benefits begin before age 65.

For former RBL Plan participants, grandfathered benefits and benefits accrued prior to July 1, 1995 are reduced $\frac{1}{180}$ th for each of the first sixty months benefits begin before Normal Retirement Date and $\frac{1}{360}$ th for each of the next sixty months.

For participants in the RCL Plan as of December 31, 1983, the portion of the Early Retirement Benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992 will be determined as follows:

- A participant with 15 or more year of Continuous Service at Early Retirement Date will use part (b) of the RCL Plan Formula.
- A participant with less than 15 years of Continuous Service at Early Retirement Date but who would have completed 15 or more years if his Continuous Service had continued to his Normal Retirement Date will use part (b) of the RCL Plan Formula.
- A participant with less than 15 years of Continuous Service at Early Retirement Date and who would have completed less than 15 years if his Continuous Service had continued to his Normal Retirement Date will use part (a) of the RCL Plan Formula.

Disability benefit

For pre-1995 accrued benefits and Grandfather formula: The accrued benefit is as of the date of disability. The amount of accrued benefit is reduced for each month benefits begin before age 65 as follows: $\frac{1}{2}\%$ for each such month after age 55 and actuarially for each such month before age 55.

For former RBL Plan participants, grandfathered benefits and benefits accrued prior to July 1, 1995 are reduced in the same manner as for the Early Retirement Benefit described above.

Cash Balance Pension Plan Benefit: Distribution of 100% of the cash balance.

Vested benefits upon termination of service

The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive an actuarially reduced benefit commencing prior to normal retirement date. For benefits earned under the Cash Balance Pension Plan formula, the participant may elect a distribution of their vested cash balance account.

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Death benefits for participants in active service

The participant's spouse will receive a monthly retirement income payable for life in an amount equal to 50% of the amount the participant would have received if he had survived and elected to commence receiving a retirement income at the earliest date allowed under the plan, payable under the qualified joint and 50% contingent option. For benefits earned under the Cash Balance Pension Plan formula, an immediate distribution of 50% of the account may be requested by the spouse. No benefits are payable in the event of death of an unmarried participant.

Death benefits for former participants in the RCL Plan

A former participant in the RCL Plan as of December 31, 1983 will receive a death benefit calculated only upon that portion of his retirement benefit attributable to the RBL plan benefit.

Additionally, a participant who has completed the eligibility requirements for early retirement may elect, at any time before benefit commencement, a pre-retirement death benefit for only the portion of his retirement benefit attributable to Continuous Service prior to the earlier of the discontinuance of contributions or July 1, 1992. On the death of a participant who elected this option, his spouse will receive a monthly benefit equal to 50% of the RCL Plan Formula portion of the benefits the participant would have received had he retired on the day before his death. The RCL Plan Formula portion of the benefit that participant receives at actual retirement will be reduced by .5% for each year that the election is in effect to cover the cost of this option.

As a minimum, a participant's beneficiary will receive a refund of the participant's employee contributions with interest.

Death benefits for retired former RBL plan participants

Post-retirement coverage is available to all retired participants who have an eligible spouse for benefits accrued prior to July 1, 1995 and for grandfathered participants under the RBL Plan formula. The benefit is 50% of the participant's pension (before and without regard to any adjustment for any alternative payment forms).

Each eligible child receives 40% of the amount payable to the spouse subject to an overall maximum for all children of 100% of the spouse's benefit. Payments to a child cease once he attains age 21.

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Other Plan Provisions

Normal form of retirement income

The normal form of benefit is 10 years certain and life. For benefits accrued under the RBL Plan, either prior to July 1, 1995 or as a grandfathered employee, the normal form of benefit is a life only benefit.

Optional forms of retirement income in lieu of normal form

The plan provides optional payment forms, including the qualified Joint and Contingent benefit for married employees and lump sum distributions, on an actuarially equivalent basis. Actuarial equivalence for this purpose is based on PPA assumptions for terminations after December 31, 2007.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None.

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The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	