

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>KERRY INC. SAVINGS 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>10/31/1988</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>51-0274193</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>608-363-1200</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>311900</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>10/31/1988</u>		2b Employer Identification Number (EIN) <u>51-0274193</u>		2c Plan Sponsor's telephone number <u>608-363-1200</u>		2d Business code (see instructions) <u>311900</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>10/31/1988</u>											
2b Employer Identification Number (EIN) <u>51-0274193</u>											
2c Plan Sponsor's telephone number <u>608-363-1200</u>											
2d Business code (see instructions) <u>311900</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>KERRY INC.</u> <u>3400 MILLINGTON ROAD</u> <u>BELOIT, WI 53511</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	RICHARD GURGUL
	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	6979
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)	5799
a(2) Total number of active participants at the end of the plan year		6a(2)	5893
b Retired or separated participants receiving benefits.....		6b	22
c Other retired or separated participants entitled to future benefits		6c	1378
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	7293
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	15
f Total. Add lines 6d and 6e		6f	7308
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	5311
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	5
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: 2E 2F 2G 2J 2K 2S 2T 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan KERRY INC. SAVINGS PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 KERRY INC.	D Employer Identification Number (EIN) 51-0274193

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

(a) Name of insurance carrier
METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	GA 28684	858	01/01/2021	12/31/2021

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

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	43366633

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits.....	7c(2)		
(3) Interest credited during the year.....	7c(3)		
(4) Transferred from separate account.....	7c(4)		
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE 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 KERRY INC. SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 KERRY INC.	D Employer Identification Number (EIN) 51-0274193	

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

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

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

ADVISED ASSETS GROUP, LLC

84-1532243

(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?
26 50	NONE	334842	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREAT-WEST LIFE & ANNUITY INSURANCE

84-0467907

(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?
64 50 37 15	NONE	241220	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MERCER INVESTMENT CONSULTING INC

61-0736136

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 17 27 50	NONE	62688	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)

PRICEWATERHOUSECOOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	28900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THOMPSON HINE LLP

34-0575300

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	15008	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
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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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>KERRY INC. SAVINGS 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>KERRY INC.</u>	D Employer Identification Number (EIN) <u>51-0274193</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>PRUDENTIAL CORE PLUS BOND FUND 5</u>		
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL JENNISON</u>		
c EIN-PN <u>23-6994310-165</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>37838506</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US TOTAL MARKET INDEX NL SF CL C</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BAND AND TRUST</u>		
c EIN-PN <u>90-0337987-429</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>83531777</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TARGET RETIREMENT INCOME NL SF CL K</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST</u>		
c EIN-PN <u>90-0337987-407</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>3070433</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TARGET RETIREMENT 2020 NL SF CL K</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST</u>		
c EIN-PN <u>90-0337987-399</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>10282523</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TARGET RETIREMENT 2025 NL SF CL K</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST</u>		
c EIN-PN <u>90-0337987-400</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>25780732</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TARGET RETIREMENT 2030 NL SF CL K</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST</u>		
c EIN-PN <u>90-0337987-401</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>36256719</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TARGET RETIREMENT 2035 NL SF CL K</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST</u>		
c EIN-PN <u>90-0337987-402</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>30960790</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2040 NL SF CL K		
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST		
c EIN-PN 90-0337987-403	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21195257
a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2045 NL SF CL K		
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST		
c EIN-PN 90-0337987-404	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20465870
a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2050 NL SF CL K		
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST		
c EIN-PN 90-0337987-405	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17470939
a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2055 NL SF CL K		
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST		
c EIN-PN 13-5581829-406	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11402791
a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2060 NL SF CL K		
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST		
c EIN-PN 90-0337987-421	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2679896
a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL ALL CAP EQUITY EX-US INDX NL		
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST		
c EIN-PN 90-0337987-456	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38037016
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA TARGET RETIREMENT 2065-NL K		
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST		
c EIN-PN 32-6528132-047	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 882046
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA US BOND INDEX NON LENDING-K		
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST		
c EIN-PN 90-0337987-462	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10215980
a Name of MTIA, CCT, PSA, or 103-12 IE: METLIFE INTERM AGG BOND INDEX SA651		
b Name of sponsor of entity listed in (a): METROPOLITAN LIFE INSURANCE COMPANY		
c EIN-PN 13-5581829-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32094667
a Name of MTIA, CCT, PSA, or 103-12 IE: METLIFE INTERM AGG BOND INDEX SA378		
b Name of sponsor of entity listed in (a): METROPOLITAN LIFE INSURANCE COMPANY		
c EIN-PN 13-5581829-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11271966

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan KERRY INC. SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 KERRY INC.	D Employer Identification Number (EIN) 51-0274193	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	612757	503773
(2) Participant contributions.....	1b(2)	0	42175
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	-79282	159324
(2) U.S. Government securities	1c(2)	13982471	13694612
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	30514868	29094142
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	619452	418556
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	7919367	8150439
(9) Value of interest in common/collective trusts	1c(9)	310330501	350071275
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	152097575	183436908
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	0
(2)	Employer real property.....	1d(2) 0	0
e	Buildings and other property used in plan operation	1e 0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f 515997709	585571204
Liabilities			
g	Benefit claims payable	1g 0	0
h	Operating payables	1h 0	0
i	Acquisition indebtedness.....	1i 0	0
j	Other liabilities.....	1j 103164	70895
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 103164	70895
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 515894545	585500309

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 14589403	
	(B) Participants	2a(1)(B) 23971656	
	(C) Others (including rollovers).....	2a(1)(C) 4291540	
(2)	Noncash contributions.....	2a(2) 0	42852599
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	
b	Earnings on investments:		
(1)	Interest:		438580
(A)	Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) 0	
(B)	U.S. Government securities	2b(1)(B) 0	
(C)	Corporate debt instruments	2b(1)(C) 0	
(D)	Loans (other than to participants)	2b(1)(D) 0	
(E)	Participant loans.....	2b(1)(E) 438580	
(F)	Other	2b(1)(F) 0	
(G)	Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	438580
(2)	Dividends: (A) Preferred stock.....	2b(2)(A) 0	17678617
	(B) Common stock	2b(2)(B) 0	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 17678617	
(D)	Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	17678617
(3)	Rents	2b(3)	0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 0	0
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 0	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A) 0	0
	(B) Other	2b(5)(B) 0	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		41755408
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-831639
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		15847408
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		117740973
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	47540669	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		47540669
f Corrective distributions (see instructions).....	2f		771
g Certain deemed distributions of participant loans (see instructions).....	2g		48057
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	44808	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	402397	
(4) Other.....	2i(4)	98507	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		545712
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		48135209
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		69605764
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

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: PICEWATERHOUSECOOPERS,LLP

(2) EIN: 13-4008324

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan KERRY INC. SAVINGS PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 KERRY INC.	D Employer Identification Number (EIN) 51-0274193

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): 84-1455663		
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	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year.....

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Kerry Inc. Savings Plan

Financial Statements

December 31, 2021 and 2020

Supplemental Schedule

December 31, 2021

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



Report of Independent Auditors

To the Administrator of Kerry Inc. Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying 2021 financial statements of Kerry Inc. Savings 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 2021 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, including the related notes (collectively referred to as the "2021 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 7 to the financial statements, is complete and accurate.

Opinion

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

- 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

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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.

Other Matter – 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan, which comprise the statement of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended. 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 13, 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.

Responsibilities of Management for the 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 the financial statements are available to be issued.

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



Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 US 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 US 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 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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



Other Matter – Supplemental Schedule Required by ERISA

Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 ("supplemental schedule"), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the 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 US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PricewaterhouseCoopers LLP

Chicago, Illinois
October 13, 2022

Kerry Inc. Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Assets		
Investments—at fair value		
Equity mutual funds	\$ 183,436,908	\$ 152,097,575
Common collective debt funds	48,054,486	45,941,718
Balanced and target retirement funds	180,447,996	157,930,473
Common collective equity funds	121,568,792	106,458,310
Total investments - at fair value	<u>533,508,182</u>	<u>462,428,076</u>
Fully benefit-responsive investment contracts at contract value	<u>43,366,633</u>	<u>45,037,509</u>
Receivables		
Notes receivable from participants	8,150,440	7,919,367
Employee contributions	42,175	-
Employer contributions	503,773	612,757
Total receivables	<u>8,696,388</u>	<u>8,532,124</u>
Liabilities—accrued expenses	<u>(70,895)</u>	<u>(103,164)</u>
Net assets available for benefits	<u>\$ 585,500,308</u>	<u>\$ 515,894,545</u>

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

Kerry Inc. Savings Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2021 and 2020

	2021	2020
Additions		
Investment income		
Net appreciation/(depreciation) in fair value of investments	\$ 56,771,177	\$ 63,722,852
Dividends and interest on participant loans	17,678,617	8,836,858
Total investment income	<u>74,449,794</u>	<u>72,559,710</u>
Interest income on notes receivable from participants	438,580	519,424
Contributions		
Employer	14,589,403	14,343,278
Rollover	4,291,540	3,904,865
Participants	23,971,656	23,289,691
Total contributions	<u>42,852,599</u>	<u>41,537,834</u>
Total additions	<u>117,740,974</u>	<u>114,616,968</u>
Deductions		
Benefits paid to participants	(47,589,497)	(42,383,537)
Administrative expenses	(545,712)	(739,566)
Total deductions	<u>(48,135,210)</u>	<u>(43,123,104)</u>
Net increase in net assets	69,605,764	71,493,864
Net assets available for benefits		
Beginning of year	<u>515,894,545</u>	<u>444,400,681</u>
End of year	<u>\$ 585,500,308</u>	<u>\$ 515,894,545</u>

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

Kerry Inc. Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of the Plan

The following brief description of Kerry Inc. Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined contribution savings plan sponsored by Kerry Inc. (the “Company”). The Company is the administrator of the Plan. The Company appointed a fiduciary committee, which is responsible for controlling and managing the operation and administration of the Plan. Great West Trust Company is the Plan’s trustee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility

Participation in the Plan by an employee is voluntary. All full time administrative and nonunion employees of the Company are eligible to participate in the Plan as of the first of the month following his or her date of hire. Full time production union employees of the Company at the Rothschild, WI and the Rhinelander, WI facilities are eligible to participate in the Plan as of the first of the month following date of hire. Full time production union employees at the Vesper, WI facility are eligible to participate in the Plan as of the first of the month following 60 days of employment. Full time production union employees of the Company at the Owen, WI and the Melrose Park, IL facilities are eligible to participate in the Plan as of the first of the month following 30 days of employment. Full time production union employees of the Company at the Evansville, IN facility are eligible to participate in the Plan on the 121st day of employment. Some production employees of Hickory Specialties, Inc. (an affiliate of the Company) are eligible for the Plan, if the employee is a former participant of the merged defined contribution Kerry/Hickory 401k Retirement Savings Plan and transferred into the Plan after December 31, 2005, has attained age 17, and completed at least one year of service with a minimum of 1,000 hours. Effective 8/1/2021, employees of the Baltimore and Montgomery Unions are eligible to participate in the Plan.

Contributions

The Plan permits eligible participants to make before-tax contributions up to 90% of their compensation, as defined in the Plan, subject to certain Internal Revenue Code (IRC) limitations. The Company matches nonrepresented and certain represented participant contributions dollar for dollar up to 3% of their compensation and 50 cents on the dollar on the fourth and fifth percent of their compensation. Certain represented production employees receive an employer contribution of up to 11% of their compensation, as defined by the current union contract. The Company will make a profit-sharing contribution to certain employees calculated on a formula, a percentage of compensation, or years of service based on eligibility. The Company may make a discretionary supplemental contribution on behalf of the participants who are not highly compensated; no such discretionary contribution was made for the years ended December 31, 2021 and 2020. Participants may contribute amounts representing distributions from other defined contribution plans.

The Plan was amended effective January 1, 2010 to add matching contributions and profit-sharing contributions for members of the Miscellaneous Warehousemen, Airline, Automotive Parts, Service, Tire and Rental, Chemical and Petroleum, Ice, Paper and Related Clerical and Production Employees union, local No. 781 employed at the Melrose Park, Illinois facility, and to further amend the Plan to add matching contributions, profit-sharing contributions, and automatic enrollment for members of the General Teamsters union local 662 employed at the Company’s Vesper, Wisconsin facility.

Kerry Inc. Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution and allocations of employer contributions and Plan earnings and charged for withdrawals, an allocation of Plan losses, and an allocation of expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments

Participants direct the investment of their contributions into any combination of 19 investment funds offered by the Plan.

Vesting

Administrative participants, nonunion participants and union participants in the Evansville, Melrose Park, and Vesper production unions are vested immediately in their contributions and Company contributions to the Plan, plus actual earnings thereon. Union participants in the Owen union are vested immediately in their contributions to the Plan and earnings thereon and are vested following a 90-day probation period in Company contributions to the Plan, plus earnings thereon. Union participants in the Albert Lea union are vested immediately in their contributions to the Plan and earnings thereon and are vested 20% per year for the first four years of vesting service earned and are vested 100% after five years of vesting service in Company contributions to the Plan, plus earnings thereon.

Notes Receivable from Participants

Certain Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000, not to exceed 50% of their vested account balance, whichever is less. Loan transactions are treated as a transfer between the investment fund and the loan fund. Loan terms range from one to five years; however terms may exceed 5 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with local prevailing rates as determined by the Plan administrator at the time the loans are made. Principal and interest are paid ratably through payroll deductions. Interest rates range from 3.25%-7.5% and 3.25% to 7.5% at December 31, 2021 and 2020, respectively.

Payment of Benefits

On termination of service due to death, disability, retirement, or termination, a participant may elect one of several payment options, including rollover and lump-sum distribution equal to the value of the participant's vested interest. For other payment options, refer to the Plan document.

Under Federal law, benefit payments must begin on the April 1st following the calendar year in which the participant reaches age 70 ½ (age 72 for participants reaching age 70½ after December 31, 2019).

Permitted by the CARES Act, the Plan adopted a provision permitting individuals to stop receiving required minimum distributions during 2020 only.

Forfeited Accounts

At December 31, 2021 and 2020, forfeited nonvested accounts totaled \$6,202 and \$3,440, respectively. These accounts will be used to: (1) Pay Plan administrative expenses, (2) Reduce future employer contributions, or (3) Allocate to remaining participants. During the years ended December 31, 2021 and 2020, \$96,453 and \$78,233 was paid from forfeited nonvested accounts, respectively.

Kerry Inc. Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan assets are invested in a variety of investment instruments. These investments, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market risks include global events which could impact the value of investments securities, such as a pandemic or an international conflict. Due to the level of risk associated with certain investment securities, it is 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 financial statements.

Investment Valuation and Income Recognition

Plan assets are composed of equity mutual funds and common collective trusts. Equity mutual funds are valued based on quoted market prices. Collective trust funds are valued at the net asset value ("NAV") of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The Plan also holds an investment in a guaranteed investment contract (GIC), which is valued at contract value.

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.

Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued, but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.

Kerry Inc. Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

Payment of Benefits

Benefit payments to participants are recorded upon distribution. At December 31, 2021 and 2020, there were no amounts allocated to accounts of participants who have elected to withdraw from the Plan, but have not yet been paid.

Administrative Expenses

Specific external, administrative, legal, and recordkeeping services are provided to the Plan and are charged against Plan assets when incurred.

Subsequent Events

Subsequent events were evaluated through October 13, 2022, the date the financial statements were available to be issued.

3. Fully Benefit-Responsive Investment Contracts

The Plan holds an investment in a guaranteed investment contract with MetLife Insurance Company (MetLife). This investment contract offers all participants a single-fixed rate of return and therefore meets the fully benefit-responsive investment contract criteria and is accordingly included in the accompanying financial statements of the Plan at contract value as reported to the Plan by MetLife. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The fully benefit-responsive investment contracts as of December 31, 2021 and 2020, are summarized as follows:

	2021	2020
Guaranteed investment contract	\$ 43,366,633	\$ 45,037,509

Under a guaranteed investment contract the contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the plan. The crediting interest rate was 1.78% and 2.05% at December 31, 2021 and 2020, respectively. The crediting interest rate is based on a formula agreed upon with MetLife, but may not be less than 0%. Such interest rates are reviewed on a quarterly basis for resetting.

The GIC has no restrictions that affect the ability of the Plan to collect contract value. Participant level transactions are at contract value. The contract may terminate at any time, given 30 days' notice to MetLife, without penalty and would be paid out at that time.

4. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

5. Fair Value Measurements

The fair value measurements of the financial assets and liabilities recorded in the statements of net assets available for benefits are as follows:

Kerry Inc. Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

- Level 1 Pricing inputs are unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities. Level 1 Plan assets include investments in registered investment companies and are valued at the closing price reported in the active market in which the individual securities are traded.
- Level 2 Pricing inputs are quoted prices in markets that are not considered to be active, but for which observable market inputs are readily available.
- Level 3 Prices or valuations that require inputs, which are both significant to the fair value measurement and unobservable.

At December 31, 2021, the investments were classified as follows, based on fair values:

	Investments at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equity mutual funds	\$ 183,436,908	\$ -	\$ -	\$ 183,436,908
Investments valued using NAV as a practical expedient				350,071,274
Total investment assets at fair value				<u>\$ 533,508,182</u>

At December 31, 2020, the investments were classified as follows, based on fair values:

	Investments at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Equity mutual funds	\$ 163,043,602	\$ -	\$ -	\$ 163,043,602
Investments valued using NAV as a practical expedient				299,384,474
Total investment assets at fair value				<u>\$ 462,428,076</u>

The following tables summarize investments measured at fair value based on NAV per share using the practical expedient as of December 31, 2021 and 2020:

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Restrictions	Redemption Frequency (if currently eligible)	Redemption Notice Period
SSGA Target Retirement	\$ 180,447,996	\$ -	None	Daily	None
Prudential Core Plus Bond Fund 5	37,838,506	-	None	Daily	None
SSGA Global All Cap Equity Ex-US Index	38,037,016	-	None	Daily	None
State Street Bond Index Nonlending	10,215,981	-	None	Daily	None
State Street US Total Market Index-C	83,531,777	-	None	Daily	None
December 31, 2020	Fair Value	Unfunded Commitments	Redemption Restrictions	Redemption Frequency (if currently eligible)	Redemption Notice Period
SSGA Target Retirement	\$ 157,930,473	\$ -	None	Daily	None
Prudential Core Plus Bond Fund 5	34,995,691	-	None	Daily	None
SSGA Global All Cap Equity Ex-US Inde:	35,408,027	-	None	Daily	None
State Street Bond Index Nonlending	10,946,027	-	None	Daily	None
State Street US Total Market Index-C	71,050,283	-	None	Daily	None

6. Federal Income Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated May 23, 2014, that the Plan and related trust were designed in accordance with the applicable regulations of the IRC. The Plan has been amended since receiving the determination letter;

Kerry Inc. Savings Plan

Notes to Financial Statements

December 31, 2021 and 2020

however, the Company and the Plan administrator believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax exempt.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

7. Information Certified by the Trustee

The following data disclosed in the accompanying financial statements and ERISA-required supplemental schedule, as of December 31, 2021 and 2020, and for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by the Trustee:

	2021	2020
Statements of net assets available for benefits—		
Investments - at fair value	\$ 533,508,183	\$ 462,428,076
Fully benefit-responsive investment contracts at contract value	43,366,633	45,037,508
Notes receivable from participants	8,150,439	7,919,367
Statements of changes in net assets available for benefits—		
Net appreciation (depreciation) in fair value of investments	\$ 56,771,177	\$ 63,722,851
Dividend income	17,678,617	8,836,858
Interest income on notes receivable from participants	438,580	519,424

8. Exempt Party-in-Interest Transactions

Participants may borrow from their fund accounts and such loan transactions are treated as a transfer between the investment fund and the loan fund. Principal and interest are paid ratably through payroll deductions. These transactions qualify as party-in-interest transactions.

Supplemental Schedule

Kerry Inc. Savings Plan
Schedule H, Part IV, Line 4i—Schedule of Assets
(Held at End of Year)
December 31, 2021

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Cost**	Current Value
	Investments			
	SSGA TARGET RETIREMENT INCOME-NL K	Common Collective Trust		\$ 3,070,434
	SSGA TARGET RETIREMENT 2020-NL K	Common Collective Trust		10,282,523
	SSGA TARGET RETIREMENT 2025-NL K	Common Collective Trust		25,780,732
	SSGA TARGET RETIREMENT 2030-NL K	Common Collective Trust		36,256,718
	SSGA TARGET RETIREMENT 2035-NL K	Common Collective Trust		30,960,790
	SSGA TARGET RETIREMENT 2040-NL K	Common Collective Trust		21,195,257
	SSGA TARGET RETIREMENT 2045-NL K	Common Collective Trust		20,465,870
	SSGA TARGET RETIREMENT 2050-NL K	Common Collective Trust		17,470,939
	SSGA TARGET RETIREMENT 2055-NL K	Common Collective Trust		11,402,791
	SSGA TARGET RETIREMENT 2060-NL K	Common Collective Trust		2,679,896
	SSGA TARGET RETIREMENT 2065-NL K	Common Collective Trust		882,046
	SSGA GLOBAL ALL CAP EQUITY EX-US INDEX KSGACEK	Common Collective Trust		38,037,015
	STATE STREET US BOND INDEX NONLENDING KSSBNLK	Common Collective Trust		10,215,982
	STATE STREET US TOTAL MARKET INDEX-C	Common Collective Trust		83,531,777
	PRUDENTIAL CORE PLUS BOND FUND 5	Common Collective Trust		37,838,504
	AMERICAN FUNDS EUROPACIFIC GR R6	Mutual Funds		29,915,840
	EATON VANCE ATLANTA CAPITAL SMID-CAP R6	Mutual Funds		43,243,010
	JPMORGAN US EQUITY R6	Mutual Funds		110,278,058
	Fully benefit-responsive investment contract			
	MetLife GIC	Guaranteed investment contract		43,366,633
*	Various participants	Participant loans (maturities 2021 to 2031		
		at interest rates from 3.25% to 7.50%)		8,150,440
				<u>\$ 585,025,255</u>

* Permitted party in interest.

** Cost information is not required for participant-directed investments and, therefore, has not been included in this schedule.

All information in this schedule has been certified as to its completeness and accuracy by Great West Trust Company.

Kerry Inc. Savings Plan
Schedule H, Part IV, Line 4i—Schedule of Assets
(Held at End of Year)
December 31, 2021

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Cost**	Current Value
	Investments			
	SSGA TARGET RETIREMENT INCOME-NL K	Common Collective Trust		\$ 3,070,434
	SSGA TARGET RETIREMENT 2020-NL K	Common Collective Trust		10,282,523
	SSGA TARGET RETIREMENT 2025-NL K	Common Collective Trust		25,780,732
	SSGA TARGET RETIREMENT 2030-NL K	Common Collective Trust		36,256,718
	SSGA TARGET RETIREMENT 2035-NL K	Common Collective Trust		30,960,790
	SSGA TARGET RETIREMENT 2040-NL K	Common Collective Trust		21,195,257
	SSGA TARGET RETIREMENT 2045-NL K	Common Collective Trust		20,465,870
	SSGA TARGET RETIREMENT 2050-NL K	Common Collective Trust		17,470,939
	SSGA TARGET RETIREMENT 2055-NL K	Common Collective Trust		11,402,791
	SSGA TARGET RETIREMENT 2060-NL K	Common Collective Trust		2,679,896
	SSGA TARGET RETIREMENT 2065-NL K	Common Collective Trust		882,046
	SSGA GLOBAL ALL CAP EQUITY EX-US INDEX KSGACEK	Common Collective Trust		38,037,015
	STATE STREET US BOND INDEX NONLENDING KSSBNLK	Common Collective Trust		10,215,982
	STATE STREET US TOTAL MARKET INDEX-C	Common Collective Trust		83,531,777
	PRUDENTIAL CORE PLUS BOND FUND 5	Common Collective Trust		37,838,504
	AMERICAN FUNDS EUROPACIFIC GR R6	Mutual Funds		29,915,840
	EATON VANCE ATLANTA CAPITAL SMID-CAP R6	Mutual Funds		43,243,010
	JPMORGAN US EQUITY R6	Mutual Funds		110,278,058
	Fully benefit-responsive investment contract			
	MetLife GIC	Guaranteed investment contract		43,366,633
*	Various participants	<u>Participant loans (maturities 2021 to 2031 at interest rates from 3.25% to 7.50%)</u>		<u>8,150,440</u>
				<u>\$ 585,025,255</u>

* Permitted party in interest.

** Cost information is not required for participant-directed investments and, therefore, has not been included in this schedule.

All information in this schedule has been certified as to its completeness and accuracy by Great West Trust Company.